

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 8 5 4 4 8 1
Company name in full Naturally Good Food Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Thomas
Surname Grummitt

3 Liquidator's address

Building name/number c/o Bridgewood Financial Solutions Limited
Street Cumberland House, 35 Park Row
Post town Nottingham
County/Region
Postcode N G 1 6 E E
Country

4 Liquidator's name ①

Full forename(s)
Surname

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country


② **Other liquidator**
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	7	^m	0	^m	3	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	6	^m	0	^m	3	^y	2	^y	0	^y	2	^y	2

7	Progress report											
	<input type="checkbox"/> The progress report is attached											

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	5	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Thomas Grummitt**

Company name **Bridgewood Financial Solutions Ltd**

Address **Cumberland House
35 Park Row**

Post town **Nottingham**

County/Region

Postcode **N G 1 6 E E**

Country

DX

Telephone **0115 871 2940**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



In the matter of

**Naturally Good Food Limited (“the Company”)
In Creditors’ Voluntary Liquidation**

Liquidator’s Progress Report

25 May 2022

**Thomas Grummitt
Liquidator**

**Bridgewood Financial Solutions Limited
Cumberland House
35 Park Row
Nottingham
NG1 6EE
Telephone: 0115 871 2920
Email: elizabeth.richards@bridgewood.co.uk**

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The following abbreviations may be used in this report:

Bridgewood	Bridgewood Financial Solutions Limited
The Company	Naturally Good Food Limited
The Liquidator	Thomas Grummitt
The Former Liquidators	Louise Freestone & Paul Mallatratt
The Period	27 March 2021 to 26 March 2022
The Previous Period	27 March 2020 to 26 March 2021
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying Floating Charge Holder
HMRC	HM Revenue and Customs
Agents	John Pye & Sons JP Associates
The Bank	National Westminster Bank plc

1. Purpose of Report

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the Liquidation in the period from 27 March 2021 to 26 March 2022, known as "the Period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request, referred to as "the Previous Period".

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Liquidator nor Bridgewood, accept any liability whatsoever arising as a result of any decision or action, taken or refrained from, as a result of information contained in this report.

2. Progress of the Liquidation in the Previous Twelve Months

In the Period, I have dealt with the realisation of the Company's assets with a view to paying a first and final dividend to creditors and further details of this work are below.

In addition there is certain work that I am required by the insolvency legislation to undertake, in connection with the Liquidation, that provides no financial benefit for the creditors. A description of the routine work has been previously provided.

Realisation of Assets

For details of asset realisations prior to the Period, please refer to previous reports.

Amazon/Paypal

As previously reported, the Company's accounts up to 31 January 2020 show an amount of £822.50 owed by Amazon and the Former Liquidators wrote to Amazon to ascertain the position in relation to any debt due, however there has been no response. Upon reviewing the position, I have concluded that the costs likely to be involved in pursuing the matter further would likely outweigh any benefit from pursuing the matter further, even if the amount was indeed outstanding and could be recovered in full, neither of which could be guaranteed. No further action will be taken.

Trade Debtors

The Company's outstanding sales ledger comprised outstanding balances totalling £12,709.00. After making a specific provision for known bad and doubtful debts, the director believed that £8,140.91 should be collectable and provided us with a schedule of these debtors.

As previously reported, JP Associates were instructed to chase remaining debtors and in the Period collected, £606.99 after offering the debtor in question a 10% discount (£67.44). In total JP Associates have been able to collect £1,267.89.

Of those that the director thought collectable, £2,841.84 was paid to the Company prior to Liquidation and so this is reflected in the cash at bank figure on the receipts and payments account.

Of the remaining debtors, many have requested copy invoices. We have not been able gain access to these due to them being stored on a system that the Company no longer has access to. Attempts have been made to access the system however the software provider have not been able to assist.

Therefore, £2,261.26 has been written off based on a lack of invoices to support the outstanding debts.

In addition, a further £382.91 has been written off which comprises of modest amounts owed by four debtors. The costs of continuing efforts to collect these amounts would likely outweigh the benefit, even if the debts were not disputed and could be collected in full, which does not appear likely.

The remaining 2 debtors, totalling £1,319.57, have been chased on numerous occasions by email, phone and post, however we have had no response. They may have moved, meaning tracing agents would need to be employed, or may be deciding not to respond, which would necessitate instructing solicitors to progress the matter. Therefore, there is a substantial risk that we would incur extensive costs only to not recover anything, due to the lack of invoices to support the outstanding amounts. It is therefore deemed not viable to pursue any further.

Bank Interest

Bank interest of £0.03 has been collected in the period, bringing the total for the Liquidation to date to £2.12.

No further assets have been realised since the end of the Period.

All realisable assets have now been realised.

Investigations

As per my previous report, the Former Liquidators conducted an investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, they recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers and compared the information in the Company's last set of accounts with that contained in the statement of affairs, lodged in the Liquidation and made enquiries about the reasons for the changes.

As previously advised, further investigations were undertaken in relation to potential preference payments prior to the Liquidation. I would confirm that I have concluded that there is an issue with pursuing the repayment of funds as the company which the payments have been made to has subsequently been dissolved. The recipient company appears to have been heavily insolvent when dissolved. Therefore the payments are not recoverable.

A significant amount of time has been expended investigating this matter with a view to recovering funds for creditors. It was not foreseen that the recipient company would not be in a position to repay the sum believed to be due.

As previously advised, the Liquidator was investigating whether certain payments from debtors were paid to a bank account other than that of the Company. It was found that this was an ABM AMRO account which the Company held to receive debtor payments. Statements have now been provided.

3. Details of what Remains to be Done and Matters Preventing Closure

Assets Remaining to be Realised

There are no assets remaining to be realised.

Other Outstanding Matters

I will shortly ask creditors to consider an increase in my remuneration as set out below.

4. Liabilities and Dividends

Dividend prospects and projected returns to creditors, where known, are attached at Appendix A or are below, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Liquidator is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Energize Capital Limited – Fixed and floating charge debenture, created 11 October 2017.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, the amount of the prescribed part of the assets, under Section 176A of the Insolvency Act 1986 (as amended), is currently estimated at £1,972.03 based on funds currently available in the estate per the receipts and payments account, however as set out below I intend to shortly ask creditors to accept a request that I can charge further Liquidator's fees, which if approved will erode the funds available to creditors.

I do not propose to make an application to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions.

Preferential Creditors

The statement of affairs anticipated preferential creditors as uncertain. Claims totaling £2,066.79 have been received.

Secondary Preferential Creditors

There are no secondary preferential creditors in this matter.

Non-Preferential Unsecured Creditors

The statement of affairs included 24 non-preferential, unsecured creditors with an estimated total liability of £271,709.23. I have received claims from 10 creditors, totalling £186,655.08. I have not received claims from 16 creditors with original estimated claims in the statement of affairs of £126,469.74.

There are currently funds available to pay a dividend to preferential creditors, to the floating charge holder and of the 'prescribed part' to non-preferential unsecured creditors, however as a result carrying out unanticipated work in relation to book debts and investigations, my time costs have significantly exceeded the original fees estimate as set out below, so I intend to ask creditors to agree an increase to the cap on my remuneration, which if approved may mean no funds being available to creditors.

5. Receipts and Payments Summary

My receipts & payments account for the period from 27 March 2021 to 26 March 2022 is attached at Appendix B, together with cumulative figures since commencement of Liquidation.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately.

The balance of funds is held in an interest bearing, estate bank account.

5. Pre Appointment Remuneration

The creditors previously authorised the payment of a fee of £4,000 for assistance with preparing the Statement of Affairs and arranging the decision procedure, for creditors to appoint a Liquidator.

The fee for preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint a Liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account including the pre appointment expenses of £79.00 for advertising, £64.60 for photocopying and £42.84 for postage.

6. Liquidator's Remuneration

Liquidator's remuneration was approved on a time cost basis based on a fees estimate of £16,492.50. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate, without first seeking approval from the creditors.

My time costs for the Period amount to £8,687.25, representing 55.15 of hours work, at an average charge out rate of £157.52 per hour. The actual average charge out rate incurred compares with the estimated average charge out rate of £202.36 in the original fees estimate. A detailed schedule of my time costs incurred in the Period is attached as Appendix D. The end column of the time costs details the cumulative costs for the entire period of the liquidation which total £27,839.00.

I have not taken any further fees in the period. In the Previous Period, £16,492.50 was drawn.

As at 26 March 2022, you can see from the information provided in this report, the total time costs I have incurred in this matter (£27,839.00) in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my fees estimate, when my remuneration was authorised by the creditors. However, I have not drawn remuneration in excess of the fees estimate. The reasons my time costs have exceeded the fees estimate are due to extra time being spent pursuing outstanding book debts which were in a lot of cases disputed due to a lack of supporting invoices and unforeseen time being expended on investigations and in particular seeking to recover preferential payments as set out above. These matters have prolonged the Liquidation, resulting in more extensive time than anticipated being spent on statutory and compliance tasks.

In due course I intend to ask creditors to agree an increase to the 'cap' to which I can draw remuneration, as a result of the additional time spent administering the Liquidation as compared to the original fee estimate.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

7. Liquidator's Expenses

Expenses Recharged to the Case as Showing on the Receipts and Payments Account

Category 1 Expenses	Original estimate £	Amount incurred in the Period £	Total incurred in the Liquidation £	Amount paid in the Period £	Total paid in the Liquidation £
Postage	25.00	NIL	26.26	NIL	26.26
Statutory Advertising	158.00	NIL	158.00	NIL	158.00
Storage costs	NIL	NIL	149.50	NIL	149.50
Land Registry	NIL	NIL	3.00	NIL	3.00
Pension Agent Fee - Clumber were paid for their assistance with the pension scheme	420.00	NIL	800.00	NIL	800.00
ERA Agent Fee - Clumber were paid for their assistance with employee claims and assistance agreeing employee claims	500.00	NIL	1,200.00	NIL	1,200.00

Pantera were paid for their assistance with reviewing and valuing the lease	NIL	NIL	175.00	NIL	175.00
Agent's Fee – John Pyes were paid for their assistance with selling company assets	1,500.00	NIL	4,266.55	NIL	4,266.55
Debt Collection Fees – JP Associates are to be paid in respect of collecting outstanding debtors	1,000.00	91.05	91.05	91.05	91.05
Insurance	500.00	NIL	NIL	NIL	NIL
Bond	90.00	NIL	90.00	NIL	90.00
Total	4,193.00	91.05	6,959.36	91.05	6,959.36
Category 2 Expenses					
Photocopying	75.00	NIL	28.60	NIL	28.60
Total	75.00	NIL	28.60	NIL	28.60

Please see Appendix C for our charge out rates and charging policy.

During the Period, a new SIP 9 has been released and applies to payments made from insolvent estates after 1 April 2021. The effect of the new SIP is that certain previously category 1 items (not requiring creditor approval) are now category 2 (requiring approval) and certain previously category 2 items now cannot be charged. All payments from the estate in impacted areas in this case were paid prior to 1 April 2021 and so the new SIP does not apply to them. Payments appear above in the category they fell in when incurred and paid by the estate.

Expenses

The following agents or professional advisors have been instructed during the Liquidation.

Professional Advisor	Nature of Work	Basis of Fees
RADS	Storage of records	Monthly fee based on number of boxes in storage
Clumber Consultancy	Assistance with pension scheme	Fixed Fee £800.00
Clumber Consultancy	Assistance with employee claims	Fixed Fee £1,200.00
Pantera Property	Assistance valuing Company lease	Fixed Fee £175.00
John Pye & Sons	Assistance realising assets	15% of realisations, valuation fee & disbursements
JP Associates	Assistance realising book debts	10% of realisations

Payments made to these advisors versus any original estimate are included in the above tables.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses estimated when remuneration was authorised by the creditors. I have exceeded the expenses estimate as agents fees in respect of asset sales and assistance with employee and pension related issues were underestimated at the outset.

8. Creditors' Right to Information and Ability to Challenge Remuneration and Expenses

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. Further Information

To comply with the Provision of Services Regulations, some general information about the Company can be found at Appendix A.

The Liquidation will remain open until either creditors have approved my request to charge increased remuneration or until a first and final dividend has been paid. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

Data Protection

In order to comply with data protection legislation, please be advised that, our privacy notice in accordance with the General Data Protection Regulation ('GDPR') can be found at <https://www.bridgewood.co.uk/insolvency-practitioner-privacy-policy.html>

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Elizabeth Richards on 0115 871 2920, or by email at elizabeth.richards@bridgewood.co.uk.



Thomas Grummitt
Liquidator

Appendix A

Statutory, Dividend and Other Information

Company Name	Naturally Good Food Limited
Trading Name	N/A
Company Number	04854481
Trading Address	The Haybarn, Kings Newnham Lane, Bretford, Rugby, CV23 0JU
Registered Office	Cumberland House, 35 Park Row, Nottingham, NG1 6EE
Former Registered Office	The Haybarn, Kings Newnham Lane, Bretford, Rugby, CV23 0JU
Principal Trading Activities	Internet Retailing
Liquidator	Thomas Grummitt
IP Number	25976
Date of Appointment	3 December 2020 (Former Liquidators 27 March 2020)
Former Liquidators' names:	Louise Freestone (20170) and Paul Mallatratt (20630)
Correspondence Contact Details	Elizabeth Richards, Tel: 0115 871 2920, elizabeth.richards@bridgewood.co.uk Bridgewood Financial Solutions Limited, Poynt South, Upper Parliament Street, Nottingham, NG1 6LF

Dividends	Owed	Paid	Date Paid
Secured creditor	£819,250.00	NIL	N/A
Preferential creditors	£2,066.79	NIL	N/A
Secondary Preferential creditors	£N/A	NIL	N/A
Unsecured creditors	£313,124.82	NIL	N/A
Estimated net property	£NIL	NIL	N/A
Prescribed part for unsecured creditors	£NIL	NIL	N/A

Appendix B

Receipts and Payments Account

Statement of Affairs		From 27/03/2021 To 26/03/2022	From 27/03/2020 To 26/03/2022
£		£	£
	HIRE PURCHASE		
Uncertain	Intangible Assets	NIL	NIL
(819,250.00)	Energize Capital Limited	NIL	NIL
8,400.00	Rent Deposit	NIL	NIL
(8,400.00)	Tower Pension Trustees Ltd	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
Uncertain	Amazon/Paypal	NIL	NIL
	Bank Interest Gross	0.03	2.12
19,005.12	Cash at Bank	NIL	22,030.74
Uncertain	Fixtures & Fittings	NIL	1,376.00
NIL	Prepayments	NIL	NIL
Uncertain	Stock	NIL	9,001.00
8,140.91	Trade Debtors	606.99	1,267.89
		<u>607.02</u>	<u>33,677.75</u>
	COST OF REALISATIONS		
	Agent's Fee - Pantera	NIL	175.00
	Agent's Fees - John Pyes	NIL	4,266.55
	Agent's Fees - JP Associates	91.05	91.05
	Disbursements - Land Registry Search	NIL	3.00
	Disbursements - Post appt Advertising	NIL	158.00
	Disbursements - Post appt Photocopyi	NIL	28.60
	Disbursements - Post appt Postage	NIL	26.26
	Disbursements - Pre appt Photocopyin	NIL	64.60
	Disbursements - Pre appt Postage	NIL	42.84
	Disbursements - Storage Costs	NIL	115.90
	ERA Fees	NIL	1,200.00
	Office Holders' Fees	NIL	16,492.50
	Pension Agent Fee	NIL	800.00
	Pre App Advertising	NIL	79.00
	Pre Appointment Fixed Fee	NIL	4,000.00
	Specific Bond	NIL	90.00
	Storage Costs	NIL	33.60
		<u>(91.05)</u>	<u>(27,666.90)</u>
	PREFERENTIAL CREDITORS		
Uncertain	Employee Arrears/Hol Pay (estimated)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>

	UNSECURED CREDITORS		
Uncertain	Employees (estimated)	NIL	NIL
(2,741.00)	HMRC - PAYE & NIC	NIL	NIL
(260,568.23)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(1,055,415.20)		<u>515.97</u>	<u>6,010.85</u>
	REPRESENTED BY		
	Bank 1 Current		5,992.64
	Vat Receivable		18.21
			<u>6,010.85</u>

Appendix C

Bridgewood Financial Solutions Limited Charge Out Rates and Expenses Policy

In accordance with the Statement of Insolvency Practice regulating the payment of fees and expenses to insolvency office holders and their associates, we are required to disclose to you our policy in relation to certain expenses paid from insolvent estates during our administration of those estates, and the charge out rates for the various grades of staff who may be involved in our administration of those estates where our fees have been agreed on a time-cost basis.

Hourly Charge Out Rates

Staff Grade	Rate (£) From 1 May 2016	Rate (£) From 1 January 2019	Rate (£) From 1 January 2020	Rate (£) From 1 February 2022
Partner/ Insolvency Practitioner	300	300	350	350
Manager	200	250	250	250
Assistant Manager	-	220	220	220
Senior Administrator	180	195	195	195
Administrator	120	145	145	145
Secretarial/Cashier	50	50	50	125

All staff are allocated an hourly charge out rate which is reviewed from time to time. The rates are applied consistently across all insolvency appointments and presented for approval of creditors or the creditors' committee as appropriate.

Time spent on a case is recorded directly using a time recording system. This is allocated in units of no more than 6 minutes. Time billed is subject to Value Added Tax ("VAT") at the applicable rate, where appropriate.

Work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience required to perform it.

Expenses (Including Disbursements)

Statement of Insolvency Practice 9 defines 'expenses' as all payments from an insolvent estate which are not office holder's fees or distributions to creditors and/or members.

Expenses do not include overheads of the officeholder's firm, as they are covered by office holder's fees. Expenses must be directly attributable to the estate from which they are paid.

Expenses are subject to VAT at the applicable rate, where appropriate.

'Expenses' include disbursements, which are payments made by an office holder or their firm and then reimbursed to the office holder or their firm from estate funds. Payments are typically made by an office holder or their firm, rather than directly from an estate, because there are insufficient funds in an estate at the time the payment becomes due, or for reasons of practicality or convenience.

Statement of Insolvency Practice 9 divides expenses into two categories.

Category 1 expenses: These are payments to persons providing a service to which an expense relates, who are not an associate of the office holder. Category 1 expenses can be paid without prior approval from those responsible for approving office holder's fees.

Category 2 expenses: These are payments made from an estate to the office holder or an associate (including their firm), or payments made related to costs which are shared with other estates and which can be allocated on a reasonable and proper basis to a specific estate. Category 2 expenses require approval from those responsible for approving office holder's remuneration whether or not they are paid directly from the estate or as a disbursement.

When seeking approval of category 2 expenses, an office holder should explain for each expense the basis on which the expense is being charged to the estate.

Our policy in relation to category 2 expenses and the basis on which we will charge these expenses to an estate, with the approval of the relevant body, is as follows. If you are a party responsible for approving office holder's fees and category two expenses, by agreeing that we can pay category two expenses, you are agreeing with the basis of charge set out below.

Storage: Each month, or sometimes less frequently, our external storage provider, who is not an associate of the officeholder or of this firm, provides an invoice for all boxes of records stored by them pertaining to all Bridgewood matters. The total cost is divided by the total number of boxes in storage to get a price per box and a charge is then applied to a specific insolvent estate according to the number of boxes in storage which relate to that particular estate

Postage: All post is sent via Royal Mail. We use a pre-paid franking machine to frank-mark each item of mail with the class of post being used, the price of the item and the date of postage. When we frank-mark each item of mail, we record the expense incurred per item and allocate that expense to the estate to which the item of mail relates

Mileage: 45 pence per mile travelled by car

Appendix D

Time Cost Analysis and Summarised Original Fees Estimate

Liquidator's time cost analysis for the Period from 27 March 2021 to 26 March 2022 and the duration of the Liquidation from appointment on 27 March 2020 to 26 March 2022.

From: 27/03/2021 To: 26/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	3.30	0.00	4.05	29.30	36.65	4,877.25	133.08	111.80	16,587.25
Creditors	3.10	0.00	3.40	0.00	6.50	1,748.00	268.92	10.25	2,364.75
Investigations	0.40	0.00	0.00	0.75	1.15	248.75	216.30	11.60	2,383.00
Realisation of Assets	1.00	0.00	0.70	9.15	10.85	1,813.25	167.12	39.20	6,504.00
Total Hours / Costs	7.80	0.00	8.15	39.20	55.15	8,687.25	157.52	172.85	27,839.00
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

FEES ESTIMATE SUMMARY

Naturally Good Food Limited	
The hourly charge out rates that will be used on this case are: £	
Partner/Appointment Taker	350.00
Manager	250.00
Assistant Manager	220.00
Supervisor/Senior Administrator	195.00
Case Administrator	145.00
Cashier	50.00
The expenses that will be incurred on this case are: £	
Statutory Advertising	158.00
Bond	90.00
Postage	25.00
Photocopying	75.00
ERA Fees	500.00
Insurance	500.00
Agents Fees	1,500.00
Pension Agents Fees	420.00
Debt Collection Fees	1,000.00
Total:	4,268.00

ADMINISTRATION AND PLANNING

These tasks are of no financial benefit to creditors but are required to be completed by statute.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	49.30	£10,070.00
Average Hourly Charge Out Rate:		£204.26

INVESTIGATIONS

These tasks are of financial benefit to creditors, subject to costs.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	14.50	£2,830.00
Average Hourly Charge Out Rate:		£195.17

REALISATION OF ASSETS

These tasks are of financial benefit to creditors but are subject to costs.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	11.20	£2,337.50
Average Hourly Charge Out Rate:		£208.71

CREDITORS

These tasks are of no financial benefit to creditors but are required to be completed by statute.

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work
		£
Total:	6.50	£1,255.00
Average Hourly Charge Out Rate:		£193.08

Please note the following:

A blended charge out rate has been used.

GRAND TOTAL FOR ALL CATEGORIES OF WORK	81.50	£16,492.50
Average Hourly Charge Out Rate:		£202.36