In accordance with Rule 6 28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

WEDNESDAY

A7WSVFY9
A17 09/01/2019 #249
COMPANIES HOUSE

1 Company details

Company number	0 4 8 7 0 5 2 2
Company name in full	Bermac Properties PLC

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

2 Liquidator's name

Full forename(s)	Glyn
Surname	Mummery

3 Liquidator's address

Building name/number	Jupiter House
Street	Warley Hill Business Park
Post town	The Drive
County/Region	Brentwood
Postcode	E s s e x
Country	

4 Liquidator's name ❶

Full forename(s)	Martin
Surname	Weller

❶ **Other liquidator**
Use this section to tell us about another liquidator

5 Liquidator's address ❷

Building name/number	Jupiter House
Street	Warley Hill Business Park
Post town	The Drive
County/Region	Brentwood
Postcode	E s s e x
Country	

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

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature
X X

Signature date 0 8 / 0 1 / 2 0 1 9

LIQ14
Notice of final account prior to dissolution in CVL

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: Amanda Veck
Company name: FRP Advisory LLP

Address: Suite 2
2nd Floor, Phoenix House

Post town: 32 West Street
County/Region: Brighton
Postcode: B N 1 2 R T
Country:
DX:
Telephone: 01273 916666

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

Bermac Properties PLC
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 March 2011 To 9 November 2018

S of A £		£	£
	SECURED ASSETS		
6,000,000.00	Freehold Land & Property	5,000.00	
			5,000.00
	COSTS OF REALISATION		
	Office Holders Fees	1,750.00	
	Agents/Valuers Fees	1,000.00	
			(2,750.00)
	SECURED CREDITORS		
(9,860,000.00)	Natwest Bank plc	4,154.80	
(1,349,750.00)	Bermac Estates Plc	NIL	
			(4,154.80)
	ASSET REALISATIONS		
	Lock Up Garage	5,250.00	
800.00	Plant	1,200.00	
325.00	Furniture & Equipment	666.67	
750.00	Motor Vehicles	2,000.00	
13,787.00	Book Debts/Legal Claims	13,570.52	
	Legal Claims (Additional)	13,000.00	
	Cash at Bank	794.10	
	Petty Cash	405.45	
	Electricity Refund	77.05	
38,000.00	Coach House - Equity Loan	49,640.00	
	Water Charges Refund	116.03	
125,000.00	Orchard St. LLP Loan	85,000.00	
	Contribution to Costs for Rent Charge	500.00	
			172,219.82
	COST OF REALISATIONS		
	Specific Bond	90.00	
	Preparation of S. of A.	6,000.00	
	Office Holders Fees	137,933.19	
	Office Holders Expenses	5,318.09	
	Consultancy Fees	505.00	
	Fixed Charge Legal Fees	1,969.00	
	Agents/Valuers Fees (1)	1,775.00	
	Agents Fees	1,755.00	
	Debt Collection Fees	4,090.00	
	Process Server Fee's	270.00	
	Corporation Tax	244.00	
	Legal Fees	6,886.67	
	VAT Irrecoverable	807.20	
	Storage Costs	1,817.43	
	Re-Direction of Mail	53.16	
	Statutory Advertising	226.80	
	Rates	(287.59)	
	Insurance of Assets	752.07	
	Bank Charges	110.00	
			(170,315.02)
	PREFERENTIAL CREDITORS		
(10,000.00)	Employees' Pension Arrears	NIL	

Bermac Properties PLC
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 March 2011 To 9 November 2018

S of A £		£	£
			NIL
	UNSECURED CREDITORS		
(55,666.00)	Trade & Expense Creditors	NIL	
(58,232.00)	Employees	NIL	
(15,000.00)	Allied Irish Asset Finance plc	NIL	
(32,611.00)	HM Revenue & Customs (PAYE/NIC)	NIL	
(1,000.00)	HM Revenue & Customs (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	
			NIL
(5,253,597.00)			**(0.00)**
	REPRESENTED BY		
			NIL

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Bermac Properties PLC (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

9 November 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Bermac Properties PLC (In Liquidation)
The Liquidator(s)	Glyn Mummery and Martin Weller of FRP Advisory LLP
The Period	The reporting period 8 March 2018 to 9 November 2018
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
NWB/the Bank	National Westminster Bank plc (being a wholly owned subsidiary of Royal Bank of Scotland plc)
LPA Receivers	Law of Property Act Receivers

1. Overview of the liquidation

Introduction

Following my appointment as Liquidator of the Company on 8 March 2011, I wrote to creditors to set out a summary of the information I had regarding the Company's assets and liabilities. In addition, I provided an indication as to the likely outcome for creditors.

I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties included preparing the progress report for the previous period and filing these documents with the Registrar of Companies. In addition, I have continued to communicate with the Bank in respect of the director's formal complaint (see below), reclaimed VAT and dealt with general cashiering.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

Director's complaint against the Bank

As previously reported, the director made a formal complaint against the Bank in respect of its Global Restructuring Group's involvement with the Company. The Bank has advised that there will not be any financial recompense in respect of the director's formal complaint. However, the director wishes to pursue a claim against the Bank and therefore this right of action has been assigned to him.

As shown on the account all assets have been realised.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

I can confirm that no further investigations or actions were required during the Period.

2. Final outcome for the creditors

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The final outcome for creditors is set out below:

Outcome for secured creditors

As previously reported, the Bank holds a Mortgage Debenture dated 29 June 2009 and a number of legal charges over freehold/leasehold properties. As at the date of the liquidation, the Bank was owed £9.8m. The Bank sought to protect its position by appointing LPA Receivers over the properties in question, all properties have been sold, with the resultant proceeds being paid to the Bank.

Fixed charge distributions totalling £4,155 have been made to the Bank during the course of the liquidation. Due to the level of outstanding costs and expenses of the liquidation there will be insufficient funds available to facilitate a floating charge distribution to the Bank.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £409,955 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance, floating charge realisations have been fully utilised in meeting the costs of realising the assets, therefore there were insufficient funds to make a prescribed part distribution to unsecured creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis. Fees of £137,933 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D.**

The remuneration recovered by the Liquidator based on time costs has been restricted to the funds available.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

The expenses incurred in the Period are detailed in **Appendix E**.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

BERMAC PROPERTIES PLC (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation:	19 August 2003
Company number:	04870522
Registered office:	Jupiter House The Drive Warley Hill Business Park Brentwood CM13 3BE
Previous registered office:	86A Broomfield Road Chelmsford Essex CM1 1SS
Business address:	86A Broomfield Road Chelmsford Essex CM1 1SS

LIQUIDATION DETAILS:

Liquidator(s):	Glyn Mummery & Martin Weller
Address of Liquidator(s):	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	8 March 2011
Registered office:	Jupiter House The Drive Warley Hill Business Park Brentwood CM13 3BE

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Bermac Properties PLC
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 08/03/2018 To 09/11/2018 £	From 08/03/2011 To 09/11/2018 £
	SECURED ASSETS		
6,000,000.00	Freehold Land & Property	NIL	5,000.00
		NIL	5,000.00
	COSTS OF REALISATION		
	Office Holders Fees	NIL	1,750.00
	Agents/Valuers Fees	NIL	1,000.00
		NIL	(2,750.00)
	SECURED CREDITORS		
(9,860,000.00)	Natwest Bank plc	NIL	4,154.80
(1,349,750.00)	Bermac Estates Plc	NIL	NIL
		NIL	(4,154.80)
	ASSET REALISATIONS		
	Lock Up Garage	NIL	5,250.00
800.00	Plant	NIL	1,200.00
325.00	Furniture & Equipment	NIL	666.67
750.00	Motor Vehicles	NIL	2,000.00
13,787.00	Book Debts/Legal Claims	NIL	13,570.52
	Legal Claims (Additional)	NIL	13,000.00
	Cash at Bank	NIL	794.10
	Petty Cash	NIL	405.45
	Electricity Refund	NIL	77.05
38,000.00	Coach House - Equity Loan	NIL	49,640.00
	Water Charges Refund	NIL	116.03
125,000.00	Orchard St. LLP Loan	NIL	85,000.00
	Contribution to Costs for Rent Charge	NIL	500.00
		NIL	172,219.82
	COST OF REALISATIONS		
	Specific Bond	NIL	90.00
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	NIL	137,933.19
	Office Holders Expenses	710.62	5,318.09
	Consultancy Fees	NIL	505.00
	Fixed Charge Legal Fees	NIL	1,969.00
	Agents/Valuers Fees (1)	NIL	1,775.00
	Agents Fees	NIL	1,755.00
	Debt Collection Fees	NIL	4,090.00
	Process Server Fee's	NIL	270.00
	Corporation Tax	NIL	244.00
	Legal Fees	500.00	6,886.67
	VAT Irrecoverable	NIL	807.20
	Storage Costs	1,742.80	1,817.43
	Re-Direction of Mail	NIL	53.16
	Statutory Advertising	NIL	226.80
	Rates	NIL	(287.59)
	Insurance of Assets	NIL	752.07
	Bank Charges	NIL	110.00
		(2,953.42)	(170,315.02)
	PREFERENTIAL CREDITORS		
(10,000.00)	Employees' Pension Arrears	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(55,666.00)	Trade & Expense Creditors	NIL	NIL

Bermac Properties PLC
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 08/03/2018 To 09/11/2018 £	From 08/03/2011 To 09/11/2018 £
(58,232.00)	Employees	NIL	NIL
(15,000.00)	Allied Irish Asset Finance plc	NIL	NIL
(32,611.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(1,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(5,253,597.00)		**(2,953.42)**	**(0.00)**
	REPRESENTED BY		
			NIL

Appendix C

Schedule of work

BERMAC PROPERTIES PLC (IN LIQUIDATION)

SCHEDULE OF WORK

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the liquidation together with an outline of work still to complete.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the liquidation**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Work which falls within this category generally would not add financial benefit to the Liquidation but, is either required by statute or is necessary to ensure general compliance and case progression.		
	General Matters		
	• Necessary administrative and strategic work. • Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner. • Undertaking periodic file reviews to ensure compliance and to monitor progression of the Liquidation and outstanding matters to be dealt with and dealing with various other sundry matters. • Completing internal procedures. • Completing receipt and payments vouchers. • General case administration such as filing and the maintenance of case files.		

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	• Attending to any other matters as and when they arise.		
	Regulatory Requirements		
	• Ongoing consideration if there are any case specific matters to be aware of, for example health and safety, environmental concerns, particular licences or registrations, tax position. • Regularly reviewing the conduct of the case and the case strategy and updating as required by the Insolvency Practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing in a timely manner. This aids efficient case management.		
	Case Management Requirements		
	• Administering insolvent estate bank accounts throughout duration of the case. • Determining case strategy and documenting, managing the cash book. • Regular preparation and review of bank reconciliations and reconciliation of nominal ledger.		
2	**ASSET REALISATION** **Work undertaken during the liquidation**		**ASSET REALISATION** **Work to be undertaken**
	Work undertaken which falls within this category adds financial benefit to the Liquidation.		
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.		

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	<u>High Garrett ("Coach House") Equity Loan</u> • Creditors will be aware, prior to Liquidation, the Company made a separate equity loan of £38,000 to a third party purchaser to assist with the acquisition of a property situated in High Garrett, Essex. Recovery of this loan is complete. • The loan was secured by way of a second charge over the acquired property and was repayable upon the earlier of a sale of the property, or August 2015. • Despite a number of requests to enter into negotiations for repayment of the loan following the cessation of the deadline in August 2015, together with obtaining an up to date valuation, these requests were initially unsuccessful. In the circumstances the Liquidators instructed AMB Law LLP ("AMB") to make an application to Court to enforce the charge by way of an order for sale. • Following the Court application, the owner of the property contacted the Liquidators and advised that the property had been placed on the market and an offer for the full asking price of £340k had been received. However, the sale subsequently fell through and after a period of discussions with the Liquidators, the owner made arrangements to refinance the property. • On 10 October 2016, the refinancing was completed and the monies due under the equity loan were duly received by AMB. The redemption figure was calculated at 14.6% of £340,000. • The charge secured against the property held by the Company has been duly released.		

	<u>Ransom Strips</u> • Further to my last report, it was established that the remaining strips of land at High Street, East Ham, Abbey Close, Romford and Church Lane, Castle Hedingham were unlikely to have any realisable value. It had also been established that there could potentially be onerous liabilities/responsibilities attaching to these strips of land, should they be retained. The Liquidators' subsequently received an offer of £1 per strip of land from company director, Andrew Temperton. Whilst NatWest Bank Plc has approved the sale they advised that any sale agreement would require an anti-embarrassment clause included. It was not cost effective to proceed with the sale of these and the Company's interest has been disclaimed. • It has recently come to my attention that the Company has an option for access rights to a site located in Navigation Yard, Chelmsford, Essex. The Liquidators instructed property agents, Jordans, to establish whether there is any value in the option and if any parties would be interested in acquiring it. An offer was received, however the third party was not willing to cover the entire legal costs, the sale did not completed. The Company's interest has been disclaimed. <u>Director's complaint against the Bank</u> • Further correspondence took place with the Bank and after considering the outcome of its findings, I decided not to take any further action. Upon the request of the director, the action was assigned to him.	
3	**CREDITORS** **Work undertaken during the liquidation**	**CREDITORS** **Work to be undertaken**
	Work which falls within this category generally will not add financial benefit to the Liquidation but, is either required by statute or necessary to ensure general compliance and fulfilment of the Liquidators' duties.	

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	• Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. • Liaising with HMRC with regard to the Company's tax position and any outstanding liabilities/returns. • There were insufficient funds available to make a distribution to unsecured creditors.		
4	**INVESTIGATIONS** **Work undertaken during the liquidation**		**INVESTIGATIONS** **Work to be undertaken**
	Work which falls within this category is required by statute. However, work undertaken may also provide a direct financial benefit if additional assets (matters are identified which ultimately could swell the level of realisations available to creditors). It should be noted that all work undertaken in respect of asset realisations has been allocated to the investigations category.		
	• An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. • Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could enhance funds available for the insolvency estate. • Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. • Considering if any action might be taken in pursuing any antecedent transactions or other matters that may come to light following completion of the investigation.		

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	• Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. • No further investigations or actions were required.		
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the liquidation**		**STATUTORY COMPLIANCE AND REPORTING** **Work to be undertaken**
	Some of the work undertaken which falls within this category may add some financial benefit to the Liquidation, such as the submission of VAT returns, however the majority of work within this category will not add financial benefit to the Liquidation but, is either required by statute or is necessary to ensure general compliance and case progression.		
	• Monitoring the value of assets that are not subject to a charge by obtaining a bond to the correct level. • Dealing with tax and VAT matters arising following appointment, including the completion of VAT and Corporation Tax returns. • Reporting to members and creditors on an annual basis, as required by legislation, providing an update on the progress of the Liquidation during each reporting period and filing statutory reports as required. • Adherence to all other statutory and compliance matters as they arise throughout the appointment.		• Bringing the conduct of the insolvency process to a close, including dealing with the statutory requirements, once all matters are complete. • Obtaining the office holders release from office, this includes preparing final reports for creditors/members and filing the relevant documentation with the Registrar of Companies.

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Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

Bermac Properties PLC (In Liquidation)

Time charged for the period 08 March 2018 to 09 November 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Plar	**8.90**	**1,716.00**	**192.81**
Admin & Planning	0.40	66.00	165.00
Case Accounting	0.40	56.00	140.00
Case Accounting - G	0.30	49.50	165.00
Case Control and Re	1.30	301.00	231.54
General Administrati	6.20	1,180.50	190.40
Strategy and Plannin	0.30	63.00	210.00
Asset Realisation	**1.80**	**372.00**	**206.67**
Asset Realisation	1.20	273.00	227.50
Freehold/Leasehold I	0.60	99.00	165.00
Creditors	**0.40**	**84.00**	**210.00**
Secured Creditors	0.40	84.00	210.00
Statutory Compliance	**8.30**	**1,398.00**	**168.43**
Statutory Complianc	7.60	1,254.00	165.00
Statutory Reporting/ I	0.10	45.00	450.00
Appointment Formali	0.20	33.00	165.00
Tax/VAT - Post appo	0.40	66.00	165.00
Grand Total	**19.40**	**3,570.00**	**184.02**

Time charged from the start of the case to 09 November 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**222.85**	**56,300.00**	**252.86**
Admin & Planning	45.90	11,462.00	249.72
Case Accounting	12.45	2,350.50	188.80
Case Accounting - General	53.20	8,783.00	165.09
Case Control and Review	24.00	6,481.50	270.06
General Administration	73.30	22,580.00	308.05
Meetings	7.10	2,768.00	389.86
Productive Time	2.40	960.00	400.00
Insurance	2.00	400.00	200.00
Fee and WIP	2.00	452.00	226.00
Strategy and Planning	0.30	63.00	210.00
Asset Realisation	**225.25**	**55,220.00**	**245.15**
Asset Realisation	88.50	23,934.50	270.45
Freehold/Leasehold Property	108.65	23,975.50	220.67
Legal-asset Realisation	2.70	852.50	315.74
Chatel Assets	2.60	575.50	221.35
Debt Collection	18.40	4,519.00	245.60
Other Assets	4.40	1,363.00	309.77
Creditors	**74.75**	**16,185.00**	**216.52**
Employees	0.70	122.00	174.29
Preferential Creditors	0.40	84.00	210.00
Secured Creditors	28.30	6,473.50	228.75
Unsecured Creditors	34.55	6,773.50	196.05
Legal-Creditors	2.50	1,000.00	400.00
Pensions - Creditors	8.30	1,732.00	208.67
Employees	**5.70**	**1,189.00**	**208.60**
Employees	5.70	1,189.00	208.60
Investigation	**22.10**	**5,009.50**	**226.67**
Investigatory Work	10.70	2,606.00	243.55
Investigatory work - Other	8.90	1,878.50	211.07
Legal - Investigations	2.50	525.00	210.00
Legal and Litigation	**0.30**	**94.50**	**315.00**
Legal / Litigation	0.30	94.50	315.00
Statutory Compliance	**95.55**	**20,439.50**	**213.91**
Post Appt TAX/VAT	16.45	3,111.00	189.12
Statutory Compliance	3.10	751.50	242.42
Statutory Compliance - General	22.30	4,885.00	219.06
Statutory Reporting	0.10	37.00	370.00
Statutory Reporting/ Meetings	49.20	10,734.50	218.18
Appointment Formalities	0.80	253.00	316.25
Bonding/ Statutory Advertising	0.80	217.50	271.88
Tax/VAT - Post appointment	2.80	450.00	160.71
Unknown	**1.30**	**208.00**	**160.00**
AAA	0.60	96.00	160.00
A	0.70	112.00	160.00
Pre-Appointment	**1.80**	**232.00**	**128.89**
Pre Appointment	1.80	232.00	128.89
Grand Total	**649.40**	**154,877.50**	**238.49**

Disbursements for the period
08 March 2018 to 09 November 2018

	Value £
Category 1	
Storage	190.07
Grand Total	**190.07**

Mileage is charged at the HMRC rate

prevailing at the time the cost was incurred

FRP Charge out rates from

Grade	1st November 2011	1st July 2012	1st July 2013	1st May 2016
Appointment taker / Partner	300-500	275-495	370-400	370-450
Managers / Directors	150-350	225-455	270-370	280-370
Other Professional	85-250	85-275	160-225	165-230
Junior Professional & Support	60-250	70-320	70-105	80-110

Appendix E

Statement of expenses incurred in the Period

Bermac Properties PLC (in liquidation)
Statement of expenses for the period ended
9 November 2018

Expenses	**Period to 9 November 2018 £**
Liquidators' remuneration	3,570
Liquidators' disbursements	190
Storage costs	1,743
Legal fees	500
Total	**6,003**