

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A11 *A81P5S61* 21/03/2019 #68
COMPANIES HOUSE

1 Company details

Company number 0 4 8 7 1 7 4 1

Company name in full Blyth Workcats Limited

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

2 Liquidator's name

Full forename(s) Wayne

Surname Macpherson

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode S S 1 2 E G

Country

4 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

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

5 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode S S 1 2 E G

Country

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

d

1

d

5

m

0

m

3

y

2

y

0

y

1

y

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

Wayne Macpherson

Company name

Begbies Traynor (Central) LLP

Address

The Old Exchange

234 Southchurch Road

Post town

Southend on Sea

County/Region

Postcode

S S 1 2 E G

Country

DX

Telephone

01702 467255



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

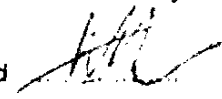
**BLYTH WORKCATS LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)
REGISTERED COMPANY NUMBER: 04871741**

**NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND
AND WALES) RULES 2016**

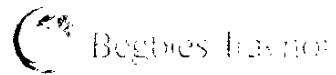
- 1 The Company's affairs are fully wound up
- 2 A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
- 3 A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
- 5 The prescribed period is the period ending at the later of:
 - a eight weeks after delivery of this notice, or
 - b if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
- 6 The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
- 7 The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date. 16 January 2019

Signed



The Liquidators' postal address is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG. They can also be contacted via Christopher Gore by e-mail at christopher.gore@begbies-traynor.com or by telephone on 01702467255



Blyth Workcats Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 17 January 2018 to 16 January 2019

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress since appointment
- ❑ Outcome for creditors
- ❑ Remuneration and disbursements
- ❑ *Liquidators' expenses*
- ❑ Unrealisable assets
- ❑ Other relevant information
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Blyth Workcats Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 17 January 2018.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Blyth Workcats Limited
Company registered number:	04871741
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	Unit 1, Kings Close, Charfleets Industrial Estate, Canvey Island, Essex, SS8 0QZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 January 2018
Date of liquidators' appointment:	17 January 2018
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our first and final report and account of the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 January 2018 to 16 January 2019.

ASSET REALISATIONS

Cash in Hand

The sum of £5,799.56 was held in our client account which was transferred to the liquidation account upon our appointment.

Bank Interest Gross

The sum of £1.67 has been earned by way of gross bank interest on funds held in the liquidation account.

COSTS OF REALISATIONS

Bank Charges

The sum of £0.19 has been paid to Barclays Bank Plc in respect of bank charges.

Irrecoverable VAT

The amount of £166.84 in VAT has been deemed uneconomical to reclaim and has therefore been written off as irrecoverable.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-travnor.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

On this engagement, none of the work undertaken (detailed in the headings below) has held any direct commercial benefit to creditors as there have been insufficient asset realisations with which to declare a dividend to unsecured creditors.

The work has been undertaken to ensure that this engagement was dealt with to the standards expected and also in a timely fashion and otherwise required to be done for compliance with best practice and legislation.

General case administration and planning

- Updating the electronically held information at this office;
- General filing and printing of incoming communications;
- Setting up and maintaining physical case files;
- Creation, review and update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of case compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;
- Communication with the insolvent's bank to obtain copy bank statements.

Compliance with the Insolvency Act, Rules and best practice

- Preparing documentation and dealing with formalities of appointment (both statutory and best practice);
- Preparing, reviewing and issuing initial report to creditors following appointment;
- Submission of forms to Companies House and advertising our appointment in the London Gazette;
- Obtaining specific penalty bond;
- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;

Pre closure.

- Review of case in preparation for closure;
- Preparing, reviewing and issuing final report to members and creditors;
- Preparing and issuing notice of final account to creditors.

Investigations

- Corresponded with relevant directors of the insolvent entity to advise them of the effect on them of insolvency and issue directors' questionnaires.
- Written to accountant for delivery up of company's files to include accounts and tax returns
- Written to bank to obtain copy statements and their subsequent review;
- Reporting to relevant authorities;
- Completion of internal Company Directors Disqualification Act ("CDDA") investigations and form.
- Reviewing available records to determine any pre-appointment antecedent transactions;
- The office holders have made an appropriate submission to the Department for Business Innovation and Skills.

Realisation of assets

- Realising cash in hand;
- Accounting for bank interest.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Updating schedules of unsecured creditor claims;
- Preparing all necessary notices and forms and subsequently sending initial circular to creditors;

Other matters which includes meetings, tax, litigation, pensions and travel

Tax

- Submitting relevant initial notification to HM Revenue & Customs;
- Post appointment tax compliance – submission of final corporation tax return;
- Requesting post appointment clearance from HM Revenue & Customs in respect of corporation tax.

Pensions

- Establishing if a pension exists, to include online checks;

What work remains to be done, why is this necessary and what financial benefit, if any, will it provide to creditors?

The work required to bring this case to a conclusion will hold no direct commercial benefit for creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Closure

- Provision of this report;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs sent to creditors prior to our appointment as liquidators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

There are insufficient realisations to enable a distribution to preferential creditors

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Creditor claims were estimated at £471,421.26. During the Liquidation 27 claims have been received totalling £85,312.36. As detailed in our letter of the same date as this report, we confirm that no dividend will be made to unsecured creditors as there are insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Following a meeting with the Director of the Company, a fixed fee in the sum of £6,000 plus VAT and disbursements was agreed for assisting with the preparation of the directors Statement of Affairs and the formalities of placing the company into Liquidation. The sum of £5,634.20 has been paid towards these costs from asset realisations.

We have not sought any further resolution in respect of our fees or disbursements.

For reference only our time costs for the period from 17 January 2018 to 16 January 2019 amount to £11,730 which represents 48.6 hours at an average rate of £241.36 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2.

- Time Costs Analysis for the period 17 January 2018 to 16 January 2019;
- Begbies Traynor (Central) LLP's charging policy.

To 16 January 2019, we have not drawn any funds on account of our remuneration incurred since the date of our appointment.

Our unbilled time costs of £11,730 will be written off as irrecoverable.

Disbursements

To 16 January 2019, we have incurred disbursements totalling £584.12, none have been charged to the liquidation.

Category 2 Disbursements

The following Category 2 disbursement has been incurred since the date of our appointment;

Photocopying - £234

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred is attached at Appendix 3.

8. UNREALISABLE ASSETS

Plant & Machinery

The Company's accounts for the period ending 30 November 2015 reflected plant & machinery with a book value of £32,609. These items comprised of a quantity of heavy duty folders, guillotine and other sundry items associated with metal working. The majority of the machinery was aged and therefore no buyer was able to be found and therefore the items were subsequently scrapped.

Office Furniture & Equipment

The Company's accounts for the same period reflected Office Furniture & Equipment with a book value of £5,231. These items consisted of average quality desks, chairs, filing cabinets, boardroom table and chairs. No buyer was able to be found for these items and therefore no realisations have been forthcoming.

Stock

The Company held a selection of stock comprising of various fixings, nuts, bolts and screws. There was also a quantity of scrap metal. Again, no buyer came forward and therefore no realisations have been made in this regard.

Boat Moulds

The Company's accounts for the period ending 30 November 2015 reflected boat moulds with a book value of £65,880. These items were anticipated to have no realisable value due to the work required to complete the building of the boats and therefore no realisations have been forthcoming.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Christopher Gore in the first instance, who will be pleased to assist.



Wayne Macpherson
Joint Liquidator

Dated: 16 January 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 January 2018 to 16 January 2019

Blyth Workcats Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 16/01/2019

S of A £		£	£
	ASSET REALISATIONS		
2,000.00	Plant & Machinery	NIL	
120.00	Office Furniture & Equipment	NIL	
160.00	Stock	NIL	
NIL	Boat Moulds	NIL	
	Bank Interest Gross	1.67	
5,780.00	Cash in Hand	5,799.56	
			5,801.23
	COST OF REALISATIONS		
	Statement of Affairs Fee	5,634.20	
	Irrecoverable VAT	166.84	
	Bank Charges	0.19	
			(5,801.23)
	PREFERENTIAL CREDITORS		
(346.00)	Employees re Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(100,609.00)	Trade & Expense Creditors	NIL	
(9,143.00)	Employees	NIL	
(219,323.00)	Director	NIL	
(140,000.00)	Condor Holdings	NIL	
(2,000.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(463,461.00)			0.00
	REPRESENTED BY		
			NIL


Wayne Macpherson
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a** Begbies Traynor (Central) LLP's charging policy;
- b.** Time Costs Analysis for the period from 17 January 2018 to 16 January 2019

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ☐ **Category 1 disbursements (approval not required)** - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ **Category 2 disbursements (approval required)** - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

The following items of expenditure are charged to the case (subject to approval):

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.
Car mileage is charged at the rate of 45 pence per mile;
Storage of books and records (when not chargeable as a *Category 1 disbursement*).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as *Category 2 disbursements*. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the

case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes, Four to Two Hundred Boxes charged at £11 per quarter per box; over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

Telephone and facsimile, Printing and photocopying, Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Partner	495	495-550
Director	395	395
Senior Manager	365	365
Manager	315	315
Assistant Manager	270	285
Senior Administrator	235	250
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Support	160	n/a
cashier	n/a	160
secretarial	n/a	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	270	285

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

Silph Biyh Workcells Limited - Creditors voluntary liquidation 03/01/2016 to 18/01/2019

Task	Consultant/Partner	Unit	Rate	Qty	Sub Admin	Per Admin	Total Hours	Average hourly rate £
General Case Administration and Planning		1.0					2.0	565.00
Advisory/tech	0.6						10.6	7311.50
Compliance with the Insolvency Act, Rules and best practice	0.8	1.0					10.8	3,174.00
Appointment								244.12
Spending and Budgeting	0.6						7.9	1,546.50
Case Closure							3.9	718.50
Statutory reporting and statement of affairs	0.7						1.4	432.50
Total for Compliance with the Insolvency Act, Rules and best practice	1.3						13.2	2,788.50
Investigations		1.1					2.1	669.50
Realisation of assets		1.1					2.1	669.50
Property business and asset sales								0.00
Retention of the third party assets								0.00
Total for Realisation of assets							1.5	418.00
Trading								270.00
Total for Trading							1.5	418.00
Dealing with all creditors claims (including employees), correspondence and distributions		1.3					18.9	4,142.00
Security								245.09
Others								0.00
Traders committee								0.00
Total for dealing with all creditors claims (including employees, correspondence and distributions)		1.3					18.9	4,142.00
Meeting decisions of creditors								0.00
Meetings								0.00
Other								0.00
Legal							2.4	541.50
Litigation								225.61
Total for Other matters							2.4	541.50
Total hours by staff grade:		3.4					48.6	228.83
Total time cost by staff grade:		1,343.00						988.00
Average hourly rate £:		385.00						241.36
Total fee drawn to date £:								0.00

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	162.92	0.00	162.92
Advertising	Stationery Office	169.20	0.00	169.20
Bonding	Insolvency Risk Services	18.00	0.00	18.00
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopying	Begbies Traynor (Central) LLP	234.00	0.00	234.00