

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 9 8 0 2 4 7

Company name in full Axis Intermodal Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rajnesh

Surname Mittal

3 Liquidator's address

Building name/number FRP Advisory Trading Limited

Street 2nd Floor

170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

4 Liquidator's name ①

Full forename(s) Miles

Surname Needham

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number FRP Advisory Trading Limited

Street 4 Beaconsfield Road

Post town St Albans

County/Region Hertfordshire

Postcode A L 1 3 R D

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

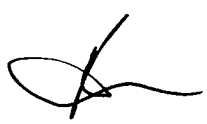
6 Period of progress report

From date	^d 2	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0	
To date	^d 2	^d 6	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 6	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1	

LIQ03

Notice of progress report in voluntary winding up



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	Rajnish Mittal
Company name	FRP Advisory Trading Limited
Address	2nd Floor 170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	
DX	cp.birmingham@frpadvisory.com
Telephone	0121 710 1680



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

Axis Intermodal Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/08/2020 To 26/08/2021 £	From 27/08/2019 To 26/08/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	8.12
11,168.90	Cash at Bank	NIL	11,168.90
179,395.16	Loan to Axis Fleet Management Ltd	NIL	NIL
	Refund from BT	NIL	108.68
		NIL	11,285.70
	COST OF REALISATIONS		
	Bank Charges - Floating	0.40	NIL
	Pre-appointment Liquidator expenses	NIL	47.49
	Pre-appointment Liquidator fees	NIL	4,414.75
	Stationery & Postage	NIL	147.69
	Statutory Advertising	NIL	144.36
	Storage Costs	NIL	141.75
		0.40	(4,896.04)
	UNSECURED CREDITORS		
(110,104.17)	HM Revenue & Customs	NIL	NIL
(3,447,817.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3,379,044.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(6,746,401.11)		0.40	6,389.66
	REPRESENTED BY		
	IB Curr Flt/NIB 23.7.20		6,369.11
	Vat Recoverable Floating		20.55
			6,389.66

FRP

Axis Intermodal Limited - in liquidation ("the Company")

The Liquidators' progress report for the period 27 August 2020 to 26 August 2021 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

16 September 2021

Contents and abbreviations

FRP

Section	Content
1.	Progress of the liquidation in the Period
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' receipts & payments account for both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period and cumulatively

The following abbreviations may be used in this report:

AFML	Axis Fleet Management Limited – in liquidation
The Bank	Coutts and Company
The Company	Axis Intermodal Limited - in liquidation
The Directors	Robert Montague and Stephen Ball
DLA	Directors Loan Account
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidators	Rajnish Mittal and Miles Needham of FRP Advisory Trading Limited
The Period	The reporting period 27 August 2020 to 26 August 2021
SIP	Statement of Insolvency Practice
VAT	Value Added Tax

1. Progress of the liquidation in the Period

Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of COVID-19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

This report should be read in conjunction with my previous progress report dated 12 October 2020.

Work undertaken during the Period and work yet to be completed

Attached at **Appendix C** is a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key aspects of the work undertaken during the Period include:

- Reviewing the intercompany balance between the Company and AFML;
- Preparing and circulating an annual report and dealing with the associated statutory obligations;
- Continuing my investigations into several payments made from the Company's bank account shortly prior to liquidation;
- Liaising with creditors to resolve any queries;
- Ensuring all statutory and compliance matters are attended to; and
- Paying the liquidation costs and expenses incurred to date.

Sub-contractors

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the Directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

As previously advised, several payments had been made from the Company's bank account shortly prior to the Company being placed into liquidation which required further investigation. Our investigations also identified a DLA which we understand had been settled prior to the liquidation. I have been liaising with the Directors who have been assisting me with these enquiries.

Having assessed the information available and sought legal advice, it was determined (following the end of the Period) that the potential risk versus reward of pursuing these balances was not in the best interest of the creditors when taking the estimated costs of any such process into consideration. Accordingly, I do not propose to take any further action in this regard.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included within the initial letter circulated to creditors by us on 10 September 2019 and our progress report dated 12 October 2020. A further update is provided below:

Outcome for secured creditors

As detailed previously, the Bank has been repaid in full by the associated company AFML. Other than the Bank, we are not aware of any other secured creditor.

Preferential creditors

The preferential claims are for employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

The Company did not employ any staff as they were contracted through AFML. Therefore, there will be no preferential creditors in the liquidation.

Unsecured creditors

We have received claims totalling £1,312,706 from unsecured creditors in these proceedings.

I continue to anticipate that there will be insufficient funds available to pay a distribution to unsecured creditors.

Please note that an error has been identified in the Directors' Statement of Affairs ("SoA") prepared and filed at the outset of the liquidation. The SoA erroneously quoted total unsecured creditors of £3,557,921. However, the Directors have advised that this should read £2,205,000, in accordance with the schedule of Company creditors appended to the SoA. This has the impact of reducing the Directors' estimate of total deficiency as regards members to £5,393,480.

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).

The prescribed part will not apply as the qualifying floating charge holders have been repaid in full.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis. To date, no fees have been drawn.

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

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them 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 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

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. Attached at **Appendix E** is a statement of expenses that have been incurred during the Period and since our appointment. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' rights

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	1 December 2003
Company number:	04980247
Current registered office:	FRP Advisory LLP 2nd Floor 170 Edmund Street Birmingham B3 2HB
Previous registered office:	8 th Floor Reading Bridge House George Street Reading RG1 8LS
Former business address:	8th Floor Reading Bridge House George Street Reading RG1 8LS

LIQUIDATION DETAILS:

Liquidators:	Rajnish Mittal and Miles Needham
Address of Liquidators:	FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Contact Details:	cp.birmingham@frpadvisory.com
Date of appointment of Liquidators:	27 August 2019
Court in which Liquidation proceedings were brought:	Not applicable
Court reference number:	Not applicable

Liquidators' receipts & payments account for both the Period and cumulatively

Statement of Affairs	From 27/08/2020 To 26/08/2021	From 27/08/2019 To 26/08/2021
£	£	£
ASSET REALISATIONS		
Bank Interest Gross	NIL	8.12
11,168.90 Cash at Bank	NIL	11,168.90
179,395.16 Loan to Axis Fleet Management Ltd	NIL	NIL
Refund from BT	NIL	108.68
	NIL	11,285.70
COST OF REALISATIONS		
Bank Charges - Floating	0.40	NIL
Pre-appointment Liquidator expenses	NIL	47.49
Pre-appointment Liquidator fees	NIL	4,414.75
Stationery & Postage	NIL	147.69
Statutory Advertising	NIL	144.36
Storage Costs	NIL	141.75
	0.40	(4,896.04)
UNSECURED CREDITORS		
(110,104.17) HM Revenue & Customs	NIL	NIL
(3,447,817.00) Unsecured Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(3,379,044.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(6,746,401.11)	0.40	6,389.66
REPRESENTED BY		
IB Curr FIR/NIB 23.7.20		6,369.11
Vat Recoverable Floating		20.55
		6,389.66

Note: See page 2 for commentary in respect of an error identified in the Directors' Statement of Affairs. The figures quoted in the above summary do not adjust for this error and are based on the original filed Statement of Affairs.

Appendix C

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holders during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the members, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General matters	General matters
	I have regularly reviewed the case as required by my regulatory body to ensure all statutory matters are adhered to and the case is progressing accordingly. I have liaised with the Directors as and when required.	I will continue to regularly review the conduct of the case and the case strategy and update as required by the insolvency practitioners regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. I will continue to liaise with the Directors for any additional information that may be required to assist in conducting the liquidation.
	Regulatory requirements	Regulatory requirements
	I have periodically reviewed and considered money laundering risk and associated matters, taking action where appropriate.	I shall continue to periodically review and consider anti-money laundering risk and associated matters, taking action where appropriate.
	Ethical requirements	Ethical requirements
	Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats have been identified in respect of the management of the insolvency appointment over the period of this report.	Further ethical reviews will be carried out periodically.

Appendix C

A schedule of work

FRP

	Case management requirements	Case management requirements
	<p>I have continued to administer an insolvent estate bank account.</p> <p>I have continued to review their strategy periodically and liaised with their professional advisors to obtain advice as appropriate.</p>	<p>I will continue to administer the insolvent estate bank account.</p> <p>I will regularly review the conduct of the case and the case strategy and update as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing satisfactorily.</p> <p>I shall place my case files into storage as and when required.</p>
2	ASSET REALISATION Work undertaken during the Period	ASSET REALISATION Future work to be undertaken
	No assets were realised in the Period.	No further assets are due to be realised.
3	CREDITORS Work undertaken during the Period	CREDITORS Future work to be undertaken
	<p>Unsecured creditors:</p> <p>I have responded to all creditor correspondence and queries as and when received.</p>	<p>Unsecured creditors:</p> <p>I shall continue to respond to creditor correspondence and queries as appropriate.</p>
4	INVESTIGATIONS Work undertaken during the Period	INVESTIGATIONS Future work to be undertaken
	<p>As reported in Section 1, having assessed potential realisations for the estate from claims in respect of antecedent transactions, and the likely costs of pursuing any such actions, it was concluded that it was not in the best interest of creditors to commence formal proceedings.</p> <p>No further action will therefore be pursued in respect of the DLA and aforementioned payments.</p>	No further investigatory work is anticipated.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	I have provided statutory reports and notices to various stakeholders at regular intervals in accordance with insolvency legislation and managed any	I will continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the court and Registrar of Companies.

Appendix C

FRP

A schedule of work

	queries arising therefrom. Copies of these reports have been filed at the Registrar of Companies and, if appropriate, the Court.	<p>I will continue to place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims in the London Gazette.</p> <p>I will ensure that all post-closure matters are undertaken including completion of closure checklists, cancelling of bordereau and archiving of our working papers.</p> <p>Once all matters detailed above have been finalised, I will complete the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.</p>
6	LEGAL AND LITIGATION Work undertaken during the Period	LEGAL AND LITIGATION Future work to be undertaken
	No legal work has been undertaken to date. Legal advice has been sought as required.	No legal work is anticipated.

Appendix D

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

FRP

Time charged for the period 27 August 2020 to 26 August 2021

Time charged for the period 27 August 2020 to 26 August 2021								
	Appointment Takers /			Junior Professional & Support	Total Hours	Total Cost		
	Partners	Managers / Directors	Other Professional			£	Average	Hourly Rate £
Administration and Planning	0.70	1.50	1.45	1.30	4.95	1,197.50	241.92	
A&P - Case Control and Review	0.40	0.60	0.95		1.95	565.50	290.00	
A&P - Case Accounting		0.10	0.50		0.60	129.50	215.83	
A&P - Admin & Planning		0.80		1.30	2.10	354.00	168.57	
A&P - Case Accounting - General	0.30				0.30	148.50	495.00	
Asset Realisation	1.80		5.00		6.80	1,882.50	276.84	
ROA - Asset Realisation	1.80		4.40		6.20	1,783.50	287.66	
ROA - Debt Collection			0.60		0.60	99.00	165.00	
Creditors		0.90	0.80		1.70	397.50	233.82	
CRE - Unsecured Creditors			0.20		0.20	33.00	165.00	
CRE - Shareholders		0.50	0.30		0.80	203.00	253.75	
CRE - TAX/VAT - Pre-appointment		0.40	0.30		0.70	161.50	230.71	
Investigation	0.70				0.70	346.50	495.00	
INV - Investigatory Work	0.70				0.70	346.50	495.00	
Statutory Compliance	1.10	4.00	2.00	1.10	8.20	2,181.00	265.98	
STA - Statutory Compliance - General			0.10	1.00	1.10	121.00	110.00	
STA - Statutory Reporting/ Meetin	1.10	3.50	0.85		5.45	1,703.00	312.48	
STA - Tax/VAT - Post appointment		0.50	1.05	0.10	1.65	357.00	216.36	
Total Hours	4.30	6.40	9.25	2.40	22.35	6,005.00	268.68	

FRP Charge out rates	From
Grade	1st May 2016
Appointment taker / Partner	370-450
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period 27 August 2020 to 26 August 2021

Grand Total	Value £
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Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix D

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

FRP

Time charged for the period 27 August 2019 to 26 August 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	1.50	9.10	11.20	1.80	23.60	5,063.50	214.56
A&P - Case Control and Review	0.40	7.50	1.65		9.55	2,623.50	274.71
A&P - General Administration			6.40		6.40	695.00	108.59
A&P - Case Accounting		0.30	2.75	0.50	3.55	622.50	175.35
A & P - Strategy and Planning	0.80		0.20		1.00	438.00	438.00
A&P - Insurance			0.20		0.20	42.00	210.00
A&P - Admin & Planning		1.30		1.30	2.60	494.00	190.00
A&P - Case Accounting - General	0.30				0.30	148.50	495.00
Asset Realisation	1.80	0.40	5.10		7.30	2,012.50	275.68
ROA - Asset Realisation	1.80	0.40	4.50		6.70	1,913.50	285.60
ROA - Debt Collection			0.60		0.60	99.00	165.00
Creditors		2.60	1.90		4.50	1,083.50	240.78
CRE - Unsecured Creditors		0.40	0.70		1.10	238.00	216.36
CRE - Shareholders		1.30	0.90		2.20	544.00	247.27
CRE - Pensions - Creditors		0.30			0.30	84.00	280.00
CRE - TAX/VAT - Pre-appointment		0.60	0.30		0.90	217.50	241.67
Investigation	7.60	2.95	12.05		22.60	6,572.25	290.81
INV - CDDA Enquiries	3.80	2.95	7.40		14.15	4,045.75	285.92
INV - Investigatory Work	3.80		4.65		8.45	2,526.50	298.99
Statutory Compliance	3.30	7.20	7.15	1.10	18.75	5,109.00	272.48
STA - Bonding/ Statutory Advertising			0.30		0.30	54.00	180.00
STA - Statutory Compliance - Gen	2.10	0.30	0.70	1.00	4.10	1,352.50	329.88
STA - Statutory Reporting/ Meetir	1.10	4.00	2.75		7.85	2,185.00	278.34
STA - Pensions- Other		1.30	0.55		1.85	463.00	250.27
STA - Tax/VAT - Post appointment	0.10	1.60	2.85	0.10	4.65	1,054.50	226.77
Total Hours	14.20	22.25	37.40	2.90	76.75	19,840.75	258.51

FRP Charge out rates	From
Grade	1st May 2016
Appointment taker / Partner	370-450
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period 27 August 2019 to 26 August 2021	
Category 1	Value £
Storage	39.00
Bonding	27.50
Grand Total	66.50

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Axis Intermodal Limited - in liquidation
The Liquidators' progress report

Appendix E

Statement of expenses incurred in the Period and cumulatively

FRP

Professional advisors

Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs incurred in prior period (£)	Paid in prior period (£)	Outstanding at prior period end (£)	Costs incurred in the Period (£)	Costs paid in the Period (£)	Outstanding at Period end (£)
FRP Advisory Trading Limited	Time costs	Joint Liquidators' remuneration	32,605	13,836	-	13,836	6,005	-	19,841
Total			32,605	13,836	-	13,836	6,005	-	19,841

Additional expenses / disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in prior period (£)	Paid in prior period (£)	Total outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	Total costs incurred since appointment (£)
Storage	500	181	(142)	39	-	0	39	181
Stationery & postage	300	148	(148)	-	-	0	-	148
Statutory advertising	250	144	(144)	-	-	0	-	144
Bonding*	500	28	0	28	-	0	28	28
Bank charges*^		0.4	(0.4)	-	(0.4)	0.4	-	-
Total	1,550	501	(434)	67	-	0	67	500

*Costs included within 'contingency' of £500 in Estimated Outcome Statement circulated on 10 September 2019

^The bank charge of 40p was reversed in the Period