

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A14 *A7WY0540* 11/01/2019 #325
COMPANIES HOUSE

1 Company details

Company number 0 5 0 0 9 6 3 5

Company name in full Montpelier Financial Services (Manchester) Limited

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

2 Liquidator's name

Full forename(s) Kate Elizabeth

Surname Breese

3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

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 1 | ^d 4 | ^m 1 | ^m 0 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 1 | ^d 3 | ^m 1 | ^m 0 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 0 | ^d 9 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 9 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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 **Kate Elizabeth Breese**

Company name **Walsh Taylor**

Address **Oxford Chambers**

Oxford Road

Post town **Guiseley**

County/Region **Leeds**

Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545**



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

Montpelier Financial Services (Manchester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 14/10/2017 To 13/10/2018 £ | From 14/10/2015 To 13/10/2018 £ |
|------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| NIL | Goodwill | NIL | NIL |
| NIL | Shares & Investments | NIL | NIL |
| 79,562.00 | Inter Company Balance | NIL | 79,562.00 |
| | Bank Interest Gross | 18.42 | 54.83 |
| | | 18.42 | 79,616.83 |
| | COST OF REALISATIONS | | |
| | Specific Bond | NIL | 220.00 |
| | Preparation of S. of A. | NIL | 7,500.00 |
| | Liquidator Fees | 14,812.00 | 38,108.00 |
| | Legal fees | 9,611.80 | 9,611.80 |
| | Tax on Bank Interest | NIL | 0.36 |
| | Postage (Cat1) - no VAT | 95.22 | 121.47 |
| | Stationery (Cat2) with VAT | 210.70 | 277.00 |
| | Storage Costs | 79.94 | 79.94 |
| | Statutory Advertising | NIL | 222.75 |
| | Travel Expenses | 124.31 | 124.31 |
| | Irrecoverable VAT | 4,942.89 | 11,209.15 |
| | | (29,876.86) | (67,474.78) |
| | FLOATING CHARGE CREDITORS | | |
| (726,620.35) | Consumer Claims | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (6,063.00) | Trade & Expense Creditors | NIL | NIL |
| (80,694.27) | HM Revenue & Customs - PAYE | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (987,427.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (1,721,242.62) | | (29,858.44) | 12,142.05 |
| | REPRESENTED BY | | |
| | Vat Receivable | | 43.90 |
| | Bank Current a/c | | 12,098.15 |
| | | | 12,142.05 |

Note:



Kate Elizabeth Breese
Liquidator

Annual Progress Report

Montpelier Financial Services (Manchester) Limited - In Creditors' Voluntary Liquidation

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors' Voluntary Liquidation

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

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- Appendix II - Receipts and Payments account for the period 14/10/2017 to 13/10/2018
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Liquidator's disbursements and expenses for the period of the liquidation as a whole
- Appendix VI - Time costs reports

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

| Asset | Estimated to realise per Statement of Affairs | Realisations to date | Anticipated future realisations | Total anticipated realisations |
|-----------------------|---|----------------------|---------------------------------|--------------------------------|
| Inter Company Balance | £79,562.00 | £79,562.00 | Nil | £79,562.00 |
| Bank Interest Gross | NA | £54.83 | Uncertain | Uncertain |

Expenses

| Expense | Amount fees per and expenses estimates | Expense incurred to date | Anticipated further expense to closure | Total anticipated expense |
|--------------------------|--|--------------------------|--|---------------------------|
| Preparation of SofA Fees | £7,500.00 | £7,500.00 | Nil | £7,500.00 |
| Liquidator Fees | £43,859.98 | £38,528.00 | £5,331.98 | £43,859.98 |
| Legal Fees | NA | £11,657.80 | Uncertain | Uncertain |
| All other expenses | NA | £1,045.47 | £40.00 | £1,085.47 |

Dividend prospects

| Creditor class | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon the above |
|------------------------|--------------------------------------|---|
| Secured creditor | NA | NA |
| Preferential creditors | NA | NA |
| Unsecured creditors | Nil | Uncertain |

Summary of key issues outstanding

- The Liquidators investigations/any associated recovery action has yet to be concluded;
- Accordingly, the estimated timescale for closure is dependent upon the above;
- Issue dividend to unsecured creditors if applicable;
- Closure review and closure proceedings.

Closure

- Based on current information, it is uncertain when the liquidation will be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- Reconciliation of the estate account.

ENQUIRIES AND INVESTIGATIONS

The Liquidator has carried out a review of the Company's affairs. This included seeking information and explanations from the directors and senior employees by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director provided the books and records and a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the director(s) (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

Investigations are still currently ongoing, I am not in a position to release details of the same at this stage as not to prejudice the investigations, however I will report full details to creditors as soon as I am able.

Although this work may not generate any financial benefit to creditors, it is necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

Since appointment, no sales to connected parties have occurred.

The Company's assets were shown by the Director in her estimated statement of affairs as at 14 October 2015 to be

| Asset Type | Book Value £ | Estimated to Realise £ |
|-----------------------|---------------------|-------------------------------|
| Goodwill | £Nil | £Nil |
| Shares & Investments | £Nil | £Nil |
| Inter Company Balance | £79,562 | £79,562 |

There have been no realisations in respect of Goodwill or Shares & Investments. I do not expect there to be any further realisations.

The sum of £79,562 has been realised in respect of an inter-company debt due from Montpelier Professional Services Limited. No further realisations are due in this respect.

The sum of £54.83 has been received in respect of gross bank interest.

Total asset realisations achieved in the Liquidation to date are £79,616.83.

Payments

Payments out of the estate are detailed on the Receipts and Payments account at Appendix II.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

The Liquidator has received claims totalling £624,808.87 from 6 creditors. I have yet to receive claims from 11 creditors whose debts total £474,980.92 as per the Director's Statement of Affairs.

Dividend prospects

As noted in my previous report, there is likely to be a dividend to unsecured creditors. I am not currently in a position to issue a notice of intended dividend until my investigations have been completed.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £7,500.00 Plus Vat and Disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 14 October 2015.

The fee (was paid from first realisations on appointment and is shown in the enclosed receipts and payments account / has not yet been paid).

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director/partner.

The basis of the Liquidator's fees has been fixed on a time cost basis as the meeting of creditors held on 28 July 2016.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix V.

The category 1 disbursements paid for in the reporting period are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements paid for in the reporting period are also detailed at Appendix II.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.walshytaylor.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Inside the reporting period, Legal fees totalling £9,611.80 has been paid to Chris Makin Mediator. Outside the reporting period an additional sum of £2,046.00 has been paid to Chris Makin Mediator.

CREDITORS' RIGHTS

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 Joint Liquidators' remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office and trading address was Suite 3, 5 Battalion Court, Colburn Business Park, Catterick Garrison, North Yorkshire, DL9 4QN and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Ongoing investigation;
- Issue dividend to unsecured creditors if applicable;
- Closure review and closure proceedings.

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors'
Voluntary Liquidation

If you require any further information, please contact this office.

Signed Kate Ellis

Kate Ellis (Nee Breese)
Liquidator

09 January 2019

Appendix I

Statutory Information

| | |
|--------------------------|--|
| Company Name | Montpelier Financial Services (Manchester) Limited |
| Former Trading Name | TMJ Financial Limited, 08 Jan 2004 - 15 Jun 2005 Montpelier (Manchester) Limited, 15 Jun 2005 - 12 Jul 2005 |
| Company Number | 05009635 |
| Registered Office | Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT |
| Former Registered Office | Suite 3, 5 Battalion Court, Colburn Business Park, Catterick Garrison, North Yorkshire, DL9 4QN |
| Office holder | Kate Ellis (nee Breese) |
| Office holder's address | Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT |
| Date of appointment | 14 October 2015 |

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors'
Voluntary Liquidation

Appendix II

Receipts and Payments account for the period 14/10/2017 to 13/10/2018

**Montpelier Financial Services (Manchester) Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

| | Statement of affairs £ | From 14/10/2017 To 13/10/2018 £ | From 14/10/2015 To 13/10/2018 £ |
|-----------------------------|------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Goodwill | NIL | NIL | NIL |
| Shares & Investments | NIL | NIL | NIL |
| Inter Company Balance | 79,562.00 | 0.00 | 79,562.00 |
| Bank Interest Gross | | 18.42 | 54.83 |
| | | <u>18.42</u> | <u>79,616.83</u> |
| PAYMENTS | | | |
| Specific Bond | | 0.00 | 220.00 |
| Preparation of S. of A. | | 0.00 | 7,500.00 |
| Liquidator Fees | | 14,812.00 | 38,108.00 |
| Legal fees | | 9,611.80 | 9,611.80 |
| Tax on Bank Interest | | 0.00 | 0.36 |
| Postage (Cat1) - no VAT | | 95.22 | 121.47 |
| Stationery (Cat2) with VAT | | 210.70 | 277.00 |
| Storage Costs | | 79.94 | 79.94 |
| Statutory Advertising | | 0.00 | 222.75 |
| Travel Expenses | | 124.31 | 124.31 |
| Irrecoverable VAT | | 4,942.89 | 11,209.15 |
| Consumer Claims | (726,620.35) | NIL | NIL |
| Trade & Expense Creditors | (6,063.00) | NIL | NIL |
| HM Revenue & Customs - PAYE | (80,694.27) | NIL | NIL |
| Ordinary Shareholders | (987,427.00) | NIL | NIL |
| | | <u>29,876.86</u> | <u>67,474.78</u> |
| Net Receipts/(Payments) | | <u>(29,858.44)</u> | <u>12,142.05</u> |
| MADE UP AS FOLLOWS | | | |
| Vat Receivable | | 43.90 | 43.90 |
| Bank Current a/c | | (29,902.34) | 12,098.15 |
| | | <u>(29,858.44)</u> | <u>12,142.05</u> |

Note:

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors' Voluntary Liquidation

Appendix III

Estimated Outcome Statement

An Estimated Outcome Statement ('EOS') for the liquidation, which should be read in conjunction with the accompanying report (which include the main assumptions on which it has been prepared), is as follows:-

| Assets | Receipts | Projected | Total |
|--|-----------------|------------------|----------------------|
| Inter Company Balance | £79,562.00 | Nil | £79,562.00 |
| Bank Interest Gross | £54.83 | Uncertain | £54.83 |
| Total known assets | | | £79,616.83 |
| Costs | Payments | Projected | Total |
| Preparation of SofA Fees | £7,500.00 | Nil | £7,500.00 |
| Liquidator Fees | £38,108.00 | £5,751.98 | £43,859.98 |
| Legal Fees | £11,657.80 | Uncertain | £11,657.80 |
| All other expenses | £1,045.47 | £40.00 | £1,085.47 |
| Total estimated costs (on assumptions stated) | | | £64,103.25 |
| Amount available for distribution | | | Uncertain |
| Preferential claims | | | Nil |
| Amount available for unsecured creditors | | | Nil |
| Unsecured creditors | | | £1,099,789.79 |
| Dividend in the £ | | | Uncertain |

As with all forms of insolvency proceedings, the associated costs and expenses must be paid first before there can be any return to creditors.

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors' Voluntary Liquidation

Appendix IV

Detailed list of work undertaken for the review period.

Below is detailed information about the tasks undertaken by the Liquidator.

| General Description | Includes |
|---|--|
| Statutory and General Administration | |
| Statutory/advertising | Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists |
| Bank account administration | Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments |
| Planning / Review | Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case |
| Books and records / storage | Dealing with records in storage Sending job files to storage |
| Pension scheme | Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme |
| Reports | Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties |
| Creditors' decisions | Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions |
| Investigations | |
| SIP 2 Review | Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement |

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors' Voluntary Liquidation

| General Description | Includes |
|---|---|
| | Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken |
| Statutory reporting on conduct of director(s) | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations |
| Realisation of Assets | |
| Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims | Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments |
| Insurance | Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers |
| Creditors and Distributions | |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator |
| Dealing with proofs of debt ("POD") | Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend |
| Processing proofs of debt | Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims |



Walsh Taylor Insolvency Practitioners

Charge Out Rates

| | Rate per hour |
|----------------------------------|---------------|
| Director/Insolvency Practitioner | 425 |
| Senior Manager | 350 |
| Manager | 300 |
| Senior Administrator | 225 |
| Administrator | 190 |
| Cashier | 190 |
| Support staff (inc. secretarial) | 125 |

- Time is charged in units of 6 minutes
- Support and secretarial staff time is charged to cases on the basis of time spent at the rates stated above

Disbursements Recovery Policy

| | | | | | | | | | | | |
|--------------|---|-----|------------------|--------------|-------------------------------------|-----------|---|------------|---|------------|--------------|
| Category 1 | <p>Direct costs are recovered at actual cost to the case</p> <p>Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport.</p> <p>No charge is made for telephone calls.</p> | | | | | | | | | | |
| Category 2 | <p>Apportioned costs are recovered on the following tariff:-</p> <table> <tr> <td style="vertical-align: top;">Fax</td><td>£1 per page sent</td></tr> <tr> <td style="vertical-align: top;">Photocopying</td><td>15p per copy — irrespective of size</td></tr> <tr> <td style="vertical-align: top;">Room hire</td><td>£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.</td></tr> <tr> <td style="vertical-align: top;">Stationery</td><td>£25 Initial case set-up fee per corporate case £15 per personal case Annual case/ file maintenance charges of £10</td></tr> <tr> <td style="vertical-align: top;">Car travel</td><td>65p per mile</td></tr> </table> | Fax | £1 per page sent | Photocopying | 15p per copy — irrespective of size | Room hire | £150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. | Stationery | £25 Initial case set-up fee per corporate case £15 per personal case Annual case/ file maintenance charges of £10 | Car travel | 65p per mile |
| Fax | £1 per page sent | | | | | | | | | | |
| Photocopying | 15p per copy — irrespective of size | | | | | | | | | | |
| Room hire | £150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. | | | | | | | | | | |
| Stationery | £25 Initial case set-up fee per corporate case £15 per personal case Annual case/ file maintenance charges of £10 | | | | | | | | | | |
| Car travel | 65p per mile | | | | | | | | | | |

Fax, photocopying and stationery charges are based on the average costs of consumables
Room hire is based on an average of charges levied by four local providers

Walsh Taylor's Charge Out Rates were increased on 22 June 2018.



Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors'
Voluntary Liquidation

Appendix V

Liquidator's disbursements and expenses
for the period of the liquidation as a whole

| | Incurred £ | Unpaid £ | Written off £ | Paid £ |
|-----------------------|------------------|-------------|---------------------|------------------|
| Category 1 | | | | |
| Insolvency bond | 220.00 | 0.00 | 0.00 | 220.00 |
| Postage | 121.47 | 0.00 | 0.00 | 121.47 |
| Legal Fees | 11,657.80 | 0.00 | 0.00 | 11,657.80 |
| Statutory Advertising | 222.75 | 0.00 | 0.00 | 222.75 |
| | <u>12,222.02</u> | <u>0.00</u> | <u>0.00</u> | <u>12,222.02</u> |
| Category 2 | | | | |
| Photocopying | 102.00 | 0.00 | 0.00 | 102.00 |
| Mileage | 124.31 | 0.00 | 0.00 | 124.31 |
| Storage | 93.65 | 0.00 | 0.00 | 93.65 |
| Case setup fee | 25.00 | 0.00 | 0.00 | 25.00 |
| | <u>344.96</u> | <u>0.00</u> | <u>0.00</u> | <u>344.96</u> |

Annual Progress Report of Montpelier Financial Services (Manchester) Limited - In Creditors'
Voluntary Liquidation

Appendix VI

Time costs reports

Time Entry - SIP9 Time & Cost Summary

MON0002 - Montpelier Financial Services (Manchester) Limited
 Project Code: POST
 From: 14/10/2017 To: 13/10/2018

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Cashier | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|--------------|-------------|----------------------------|----------------------------|-------------|--------------|-----------------|-------------------------|
| Admin & Planning | 12.30 | 0.00 | 0.00 | 6.80 | 1.20 | 20.30 | 5,648.50 | 278.25 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashier | 1.10 | 0.00 | 0.00 | 3.40 | 0.00 | 4.50 | 1,187.50 | 263.89 |
| Creditors | 0.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.30 | 115.00 | 383.33 |
| Investigations | 6.60 | 0.00 | 0.00 | 2.70 | 0.00 | 9.30 | 2,466.00 | 265.16 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 20.30 | 0.00 | 0.00 | 12.90 | 1.20 | 34.40 | 9,417.00 | 273.75 |
| Total Fees Claimed | | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | | 0.00 | |

Time Entry - SIP9 Time & Cost Summary

MON0002 - Montpellier Financial Services (Manchester) Limited
 Project Code: POST
 From: 14/10/2015 To: 13/10/2018

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Cashier | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|--------------|--------------|----------------------------|----------------------------|-------------|---------------|------------------|-------------------------|
| Admin & Planning | 15.50 | 23.30 | 0.00 | 70.45 | 1.20 | 110.45 | 20,577.00 | 186.30 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashier | 2.10 | 0.20 | 0.00 | 6.45 | 3.50 | 12.25 | 2,515.00 | 205.31 |
| Creditors | 0.30 | 6.10 | 0.00 | 5.85 | 0.00 | 12.25 | 2,530.00 | 206.53 |
| Investigations | 9.20 | 5.20 | 0.00 | 20.50 | 0.00 | 34.90 | 7,684.00 | 220.17 |
| Realisation of Assets | 0.00 | 22.10 | 0.00 | 0.30 | 0.00 | 22.40 | 5,222.00 | 233.13 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 27.10 | 56.90 | 0.00 | 103.65 | 4.70 | 192.25 | 38,628.00 | 200.41 |
| Total Fees Claimed | | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | | 0.00 | |