



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 1 3 5 5 3 7

Company name in full Chapman Black Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Kris Anthony

Surname Wigfield

### 3 Administrator's address

Building name/number 3rd Floor, Westfield House

Street 60 Charter Row

Post town Sheffield

County/Region

Postcode S 1 3 F Z

Country

### 4 Administrator's name ①

Full forename(s) Steven

Surname Wiseglass

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number St John's Terrace

Street 11-15 New Road

Post town Radcliffe

County/Region Manchester

Postcode M 2 6 1 L S

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

### 7 Progress report

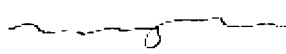
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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**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 **Kris Anthony Wigfield**

Company name **Begbies Traynor (SY) LLP**

Address **3rd Floor, Westfield House**

**60 Charter Row**

Post town **Sheffield**

County/Region

Postcode **S 1 3 F Z**

Country

DX

Telephone **0114 2755033**

**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**

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**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Chapman Black Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/08/2022 To 03/02/2023 £	From 04/02/2020 To 03/02/2023 £
	SECURED ASSETS	
	Intellectual Property/Domain Names	NIL 2,000.00
Uncertain	Investment - Israeli Company	NIL 19,443.31
NIL	Investment-Geektastic	NIL NIL
(2,015,000.00)	HSBC Bank Plc	NIL NIL
		NIL 21,443.31
	COSTS OF REALISATION	
	Agents/Valuers Fees	NIL 2,144.33
		NIL (2,144.33)
	ASSET REALISATIONS	
	Bank Interest Gross	NIL 102.69
340,132.00	Book Debts	NIL 410,173.65
114,293.00	Cash at Bank	NIL 36.88
33,166.00	Directors Loan Account - Mr E Chapm	NIL NIL
110,844.00	Endorsed Academy	NIL NIL
Uncertain	Items held in Storage	NIL NIL
Uncertain	January 2020 Invoices	NIL NIL
6,050.00	Office Equipment	NIL 6,050.00
200.00	Office Furniture	NIL 200.00
5,292.50	Third Republic LLC	NIL NIL
Uncertain	Various Connected Party Loans	NIL NIL
		NIL 416,563.22
	COST OF REALISATIONS	
	Administrators' Fees	11,400.00 117,923.80
	Agents/Valuers Fees (2)	NIL 3,666.40
	Bank Charges	46.00 69.00
	Debt Collection Costs	NIL 18,203.71
	Disbursements	74.48 3,009.01
	Employee Debt Collection Commission	NIL 20,288.49
	IT Costs	NIL 2,000.00
	Legal Fees (1)	13,697.50 14,595.60
	Legal Fees (2)	NIL 115.00
	Specific Bond	NIL 1,072.50
	Statutory Advertising	NIL 81.00
	Wages & Salaries	NIL 34,861.55
		(25,217.98) (215,886.06)
	UNSECURED CREDITORS	
(427,555.30)	EB Business Intelligence GmbH	NIL NIL
(4,356.53)	Elliott Borwne Int. LLC	NIL NIL
(7,531.86)	Elliott Browne Int. Ltd	NIL NIL
(24,619.80)	Endorsed.com Ltd	NIL NIL
(2,566.79)	Hirestorm	NIL NIL
(109,428.40)	HMRC	NIL NIL
(167,814.56)	Trade Creditors	NIL NIL
		NIL NIL
	DISTRIBUTIONS	
(280,728.00)	Ordinary Shareholders	NIL NIL
		NIL NIL
(2,429,623.74)		(25,217.98) 219,976.14
	REPRESENTED BY	
	Bank 1 Current	214,944.75

**Chapman Black Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/08/2022 To 03/02/2023 £	From 04/02/2020 To 03/02/2023 £
REPRESENTED BY CONTINUED		
Fixed Charge VAT Receivable		2,739.50
Vat Receivable		2,291.89
		<b>219,976.14</b>

Kris Anthony Wigfield and Steven Wiseglass were appointed joint administrators on 4 February 2020

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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# Chapman Black Limited (In Administration)

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## Progress report of the joint administrators

Period: 4 August 2022 to 3 February 2023

## Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Chapman Black Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 4 February 2020
"the administrators" "we" "our" and "us"	Kris Anthony Wigfield of Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row , Sheffield , S1 3FZ and Steven Wiseglass of Inquesta Limited, St John's Terrance, 11-15 New Road, Radcliffe, Manchester, M26 1LS
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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 Insolvency Act 1986

# 2. STATUTORY INFORMATION

Name of Company	Chapman Black Limited
Trading name(s):	Chapman Black Limited
Date of Incorporation:	24 May 2004
Company registered number:	05135537
Company registered office:	3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ

# 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators: Kris Anthony Wigfield, a Licensed Insolvency Practitioner of



	Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ and Steven Wiseglass, a Licensed Insolvency Practitioner of Inquesta Limited, St John's Terrace, 11-15 New Road, Radcliffe, Manchester, M26 1LS
Date of administrators' appointment:	Kris Wigfield - 4 February 2020 Steven Wiseglass – 4 February 2020
Date of administrators' resignation:	N/A
Court:	High Court of Justice Business & Property Courts of England & Wales Insolvency and Companies (ChD)
Court Case Number:	CR-2020-000502
Person(s) making appointment / application:	The director of the Company formerly situated at 66 Wilton Road, London, SW1V 1DE.
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) No 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of the secured creditor for a period of 12 months to 3 February 2022. In addition, a further Court extension was obtained for a further 12 months to 3 February 2023.  A further Court extension for a period of 12 months, to 3 February 2024 has recently been obtained.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 August 2022 to 3 February 2023.

#### Receipts

As you will see from the attached, there have not been any receipts during the period covered by the report.

Works have been undertaken in relation to the directors loan account which has resulted in funds being received after this period, further details of which are provided later in this report.

## Payments

### Fees

The Joint Administrators have drawn fees totalling £11,400 which remains in line with the approval provided by creditors previously.

### Bank Charges

Bank charges totalling £46.00 have been discharged in relation to the maintenance charges applied to the estate account.

### Expenses

Following their appointment the joint administrators have needed to access the Company's electronic financial records on numerous occasions, including to review the directors loan account. Funds totalling £23.94 were paid to Xero during the period covered by this report.

Postage costs of £48.98 have also been discharged during this period in relation to the costs of circulating letters to creditors and ad-hoc letters in order to progress the administration.

Storage costs of £1.56 have been paid in relation to the storage of the Company's physical records.

### Legal Fees

DWF Law LLP ("DWF") have been paid £13,697.50 in relation to costs incurred since the administration commenced, and included payment of assistance with obtaining the previous court extension, assistance with drafting appointment paperwork and assistance with providing legal advice post appointment.

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-traynorgroup.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 at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

### General case administration and planning

Nominal time has been spent undertaking general administration duties, including monitoring and updating the case specific diary, reviewing and approving creditor correspondence and also reviewing how the case should be progressed.

The works have not had a financial benefit to creditors however were required to ensure that the case progressed as required.

### Compliance with the Insolvency Act, Rules and best practice

During the period of this report the level of the statutory bond in place has been reviewed. This was to ensure that this remained sufficient to safeguard the assets in the estate for the benefit of creditors.

General banking duties have also been undertaken, including the processing of payments and the reconciliation of the bank account.

Time was also spent preparing and issuing our previous progress report to creditors and to the Registrar. These reports were accompanied by the relevant statutory notices.

The above works have not resulted in a better financial return to creditors however as the works were required by statute, the costs of undertaking the same could not be avoided.

### Investigations

No time has been spent in relation to investigations during the period covered by this report.

### Realisation of assets

During the period of the report time has been spent liaising with MDL in relation to the recovery of the overdrawn director's loan account. Correspondence was entered into with the director of the Company, Mr Chapman, and his solicitors in relation to queries and repayment.

Following a protracted meeting, a settlement offer was agreed in the sum of £20,000. MDL have received £16,000 of these funds, with the balance being payable on 1 March 2023. We await receipt of the funds net of MDL's costs.

Time has also been spent liaising with Silverback Law ("Silverback") in relation to their ongoing pursuit of overseas debts. To date no funds have been received as a result of these efforts.

The above works will be financially beneficial for creditors as a whole as it will increase the funds available to the secured creditors, HSBC Bank Plc ("HSBC") and also the amount available to unsecured creditors under the provision of the Prescribed Part.

### Trading

The Company has not traded since our appointment and therefore no time has been charged in this regard.

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

The joint administrators have spent time corresponding with HSBC and providing them with updates as required. In addition, time has been spent liaising with unsecured creditors as and when queries arose.

The above has not resulted in a better financial return to creditors however has ensured that creditors are kept up to date with the matter.

### Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Nominal time has been spent submitting tax returns due to HMRC.

The above is of a statutory nature and will not result in a better financial return for creditors.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

### Secured creditor

As previously advised, HSBC have registered a debenture against the Company and as at the date of the joint administrators appointment, had a debt due in the sum of £2,015,000.

A nominal distribution in the sum of £477 was paid to HSBC under the terms of a cross guarantee from a connected company, Endorsed Group Limited, which was previously in administration.

It is currently anticipated that HSBC will receive further distributions in the sum of circa £102,000, thereby leaving them with a significant shortfall.

As at the date of appointment, Grey Communications Group Limited ("Grey") held a rent deposit deed against the Company dated 7 February 2013. We have not been made aware of any funds due to Grey.

### Preferential creditors

There are no known preferential creditors in this matter.

### Secondary preferential creditors

As the joint administrators appointment was prior to 1 December 2020, HM Revenue & Customs ("HMRC") do not have a secondary preferential claim.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals and in previous progress reports.

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the administrator 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

An administrator will not be required to set aside the prescribed part of net property if:

- ❑ the net property is less than £10,000 and the administrator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ❑ the administrator 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)).

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £132,290.00 and the prescribed part of the Company's net property to be £29,458.00.

On present information we do not intend to make an application to court under Section 176A(5) of the Act for an order not to distribute the prescribed part of net property to the unsecured creditors. However we reserve our position generally in this regard should circumstances materially change.

It is intended that we will distribute this amount to the unsecured creditors in the administration.

#### Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors, other than under the provisions of the Prescribed Part.

#### Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

## 6. REMUNERATION & EXPENSES

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (SY) LLP and Inquetsa Limited in attending to matters as set out in the fees estimate.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group or incurred by Inquesta Limited, in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our (both Begbies and Inquesta's) time costs for the period from 4 August 2022 to 3 February 2023 amount to £7,220.50 which represents 46.5 hours at an average rate of £155.28 per hour.

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

- ❑ Time Costs Analysis for the period 4 August 2022 to 3 February 2023
- ❑ Begbies Traynor (SY) LLP's charging policy
- ❑ Inquesta Limited's charging policy

To 3 February 2023, we have drawn the total sum of £91,497.30 on account of our remuneration, against total time costs of £98,086.10 incurred since the date of our appointment.

#### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the administration.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

The information provided in section 4 above relates to the work undertaken during the period of this report. Our previous reports set out the works undertaken in prior periods.

As can be seen from the information above, we are fairly close to the limit of our approved remuneration. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the approved level of remuneration is likely to be exceeded are as follows:

- ☐ It has taken longer to finalise the directors loan account than originally anticipated;
- ☐ It has taken longer to pursue inter-company debts than originally anticipated;
- ☐ Funds are due to the Company from connected companies which are subject to insolvency proceedings. Until these matters have been finalised, and the relevant distributions made, it will not be possible to conclude the administration;
- ☐ As a result of the above, the period of the administration has required extending on two occasions, which we had not envisaged as at the date of our appointment.
- ☐ The joint administrators need to finalise debtor collections, monitor receipt of the directors loan account funds, agree creditor claims, and make distributions to both the secured creditor and unsecured creditors under the provisions of the Prescribed Part, before the matter can be closed.
- ☐ The previously approved fees estimate was based on charge out rates that were applied by Begbies Traynor (SY) LLP at the time the estimate was produced. With effect from 1 December 2018, the charge out rates of all grades of staff were increased (see Appendix 2). Our costs are likely to exceed our previous estimate, partly as a consequence of this increase.

In light of the above, we are obliged to provide the secured creditor with details of the additional work that we propose to undertake along with details of the cost of that additional work and to seek approval of our increased estimate from them.

#### Category 1 Expenses

To 3 February 2023, we have also drawn expenses in the sum of £81,902.88.

#### Why have subcontractors been used?

Upon our appointment Charterfields Limited ("Charterfields") were instructed to assist with valuing and selling the assets of the Company. Charterfields are qualified agents and valuers, which the administrators are not.

Weightmans LLP (Weightmans") were instructed to prepare the appointment paperwork for court and provided post appointment advice to the joint administrators. Weightmans were chosen based on their qualifications and ability to progress the matter. As advised previously, the partner then was engaged at Weightmans has subsequently taken employment at DWF Law ("DWF"). DWF have therefore assisted with the recent extension application to Court.

BTG Advisory, a party which is a part of the Begbies Traynor Group and which is therefore connected to Begbies Traynor (SY) LLP, were instructed to review and collect the Company's debtor ledger. BTG Advisory were chosen based on their expertise and knowledge of dealing with similar matters. Their instruction maximised realisations received.

Eddisons Insurance Limited ("EIS"), which is also a part of the Begbies Traynor Group and therefore connected to Begbies Traynor (SY) LLP, were instructed to place the Company's assets on insurance cover. EIS were chosen due to their ability to insure assets of insolvent companies.

Silverback were instructed to assist with the collection of overseas debts, due to this being a specialist service that they offer. Silverback are also acting on a CFA basis, meaning that no costs are due unless there is a benefit for the estate.

MDL were instructed to assist the joint administrators commence legal action against the director of the Company in relation to the overdrawn loan account shown in the Company's records. MDL were chosen based on their previous success with similar matters and also as they were willing to act on a CFA basis.

## Category 2 Expenses

Details of the Category 2 expenses that have been drawn during the period of this report in accordance with the approval obtained are as follows:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
None	Nil
TOTAL	Nil

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

## 7. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment together with a table of future expenses to be incurred.

### Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £53,432 plus 30% of the value of invoices raised and collected. Unfortunately, expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes. The reasons why the estimate has been exceeded are as follows:

- ☐ Gents fees have increased due to realisations being higher than originally anticipated;
- ☐ Legal fees are higher than originally anticipated due to two applications to Court to extend the administration and legal assistance being obtained in relation to the directors loan account;
- ☐ Debt collection costs were higher than anticipated as a result of debtor realisations being higher than originally anticipated;
- ☐ Postage charges have increased due to increases in the cost of stamps and also the amount of creditor correspondence being issued;

- ❑ Subscription costs have been paid to Xero to ensure access to the Company's financial accounting records;
- ❑ Wages paid were higher than anticipated due to staff in an associated company being utilised for longer.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As detailed in the directors' statement of affairs, the assets of the Company consisted of investments, book debts, cash at bank, a directors loan account and office equipment. At this stage in the administration, we have the following assets left to realise:

- ❑ We currently await receipt of the agreed directors loan account settlement funds;
- ❑ Actions are ongoing in relation to the collection of overseas debts;
- ❑ Funds are due from connected parties which are subject to insolvency proceedings. We await the receipt of any dividends available.

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

### General case administration and planning

The joint administrators staff will undertake regular case reviews to ensure that the case is progressing as required.

Steps will be taken to maintain the case specific diary to ensure that matters are completed by their statutory dates.

The above will not result in a better financial return to the Company's creditors but will ensure that the case is progressed.

### Compliance with the Insolvency Act, Rules and best practice

The level of the statutory bond will be regularly reviewed to ensure that this remains adequate for any future realisations into the estate.

General banking duties will be undertaken, including recording receipts and actioning payments, as well as reconciling the Company's estate account to the joint administrators internal systems.

Progress reports will be prepared and issued to the Company's creditors and the Registrar of Companies in accordance with the Insolvency Rules.

Steps will be taken to issue a dividend exclusion notice to unsecured creditors. Claims will be agreed to allow a distribution of the Prescribed Part.

A final report will be prepared and issued once all matters have been finalised.

The above will result in a financial return being facilitated but will not increase the level of the distribution available.



### Investigations

Nominal time may be required in relation to investigation matters however this is currently uncertain. These works will only be undertaken if it is anticipated that they will result in a financial benefit for creditors.

### Realisation of assets

As referred to above, the joint administrators will continue to monitor the funds due in relation to the directors loan account settlement.

Funds due from connected parties will be pursued as required to ensure that these are received ready for distribution.

The above will result in additional funds in the estate and will therefore result in a better financial return to creditors as a whole.

### Trading

No time will be dedicated to trading.

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

Once creditor claims have been agreed, steps will be taken to facilitate a distribution of the Prescribed Part. Distributions will also be issued to the secured creditor, HSBC.

Regular reports will be issued to HSBC per their requirements.

General creditor correspondence will be responded to ensuring that creditors are kept up to date.

### Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

As referred to earlier in this report, the joint administrator will seek further approval to a fees estimate from the secured creditor. Details of the additional approval being requested is provided as an attachment to this report. This is provided for transparency only. Unsecured creditors are not required to take any action in this regard.

The joint administrators will take steps required in relation to submitting corporation tax returns and VAT returns.

The above will not result in a better return for the Company's creditors but are required to ensure that the matter progresses.

How much will this further work cost?

As can be seen above, there are additional elements of work which were not envisaged at the onset of my appointment, and which need to be carried out in order to complete my duties. The cost of the additional work is estimated to be £54,819 which is in addition to the original remuneration approval we have received. As previously advised, we will need to seek creditor approval for the fair and reasonable increase in our remuneration. We do not anticipate that we will need to approach creditors for a further increase following this request, unless circumstances greatly change again.

### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the revised estimate of anticipated expenses attached at Appendix 2.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £100,063.50, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the administration, I can estimate that total remuneration drawn will be in the region of £100,063.50. As referred to earlier in this report, we anticipate that our costs will exceed this original estimate and we are therefore seeking approval from the secured creditor to draw increased funds. We therefore anticipate that our total fees will be £154,882.50.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

## 9. OTHER RELEVANT INFORMATION

Connected party transactions

Details of the connected party sale were provided in our previous report.

Extension of administration

The administration has been further extended for a period of 12 months by order of the court.

Proposed exit route from administration

As advised in previous reports, we anticipate that once all matters have been finalised, the Company will exit administration via dissolution.

Use of personal information

Please note that in the course of discharging our statutory duties as Joint Administrators, 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. CREDITORS' RIGHTS

Right to request further information

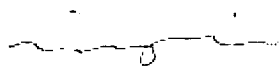
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.



Kris Anthony Wigfield  
Joint Administrator

Dated: 2 March 2023

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 August 2022 to 3 February 2023

**Chapman Black Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 04/08/2022 To 03/02/2023 £	From 04/02/2020 To 03/02/2023 £

**Chapman Black Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 04/08/2022 To 03/02/2023 £	From 04/02/2020 To 03/02/2023 £
(4,356.53)	Elliott Bowne Int. LLC	NIL	NIL
(7,531.86)	Elliott Browne Int. Ltd	NIL	NIL
(24,619.80)	Endorsed.com Ltd	NIL	NIL
(2,566.79)	Hirestorm	NIL	NIL
(109,428.40)	HMRC	NIL	NIL
(167,814.56)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(280,728.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(2,429,623.74)</b>		<b>(25,217.98)</b>	<b>219,976.14</b>
	REPRESENTED BY		
	Bank 1 Current		214,944.75
	Fixed Charge VAT Receivable		2,739.50
	Vat Receivable		2,291.89
			<b>219,976.14</b>

## COSTS AND EXPENSES

- a. Begbies Traynor (SY) LLP's charging policy and Inquesta Limited's charging policy;
- b. Time Costs Analysis for the period from 4 August 2022 to 3 February 2023;
- c. Cumulative Time Costs Analysis for the period from 4 February 2020 to 3 February 2023;
- d. Estimated increase to our approved remuneration; and
- e. Further expenses estimate.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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 guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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**

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses (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 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
  - (i) 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; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to insolvency office holders and their associates from an estate



Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

***Services provided by other entities within the Begbies Traynor group***

The following expenses 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 BTG Advisory to provide assistance with the collection of the Company's outstanding book debts. Their charges will be equivalent to 5% of realisations.

Instruction of Eddisons Insurance Services Limited ("EIS") 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 forecasted cost of insurance for the 3 month period immediately following appointment is £500.00 inclusive of Insurance Premium Tax. 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. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the 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.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

General Office Overheads.

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 expense*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

**BEGBIES TRAYNOR CHARGE-OUT RATES**

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

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 Sheffield office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 January 2022 until further notice</b>
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

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

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

## INQUESTA CORPORATE RECOVERY & INSOLVENCY

### CHARGE-OUT RATES

Inquesta Corporate Recovery & Insolvency always appoints a Director as the leading Insolvency Practitioner.

At Inquesta Corporate Recovery & Insolvency our objectives are:-

- To provide a director led, competitively priced service
- To react to our client's needs quickly and efficiently
- To deliver our services on time and in line with our client's expectations
- To provide results of the highest quality

At Inquesta Corporate Recovery & Insolvency we seek to either recover fees on a time cost basis or on a percentage of assets realised and distributed.

Set out below are the hourly rates with effect from 1 March 2015:-

	<u>Rates per hour (£)</u>
Director	300.00
Managers	250.00
Other Senior Professionals	200.00
Assistant & Support Staff	150.00

All hourly rates are subject to VAT at the prevailing rate.

Time is calculated in units of 6 minutes with 10 units equating to an hour of time.

If a resolution is sought by reference to a percentage of assets realised and distributed the percentage amount will be detailed when the resolution is requested.

The following rates of disbursements may be charged:-

Type	Rate (£)
Photocopying	0.20 per sheet
Colour Photocopying	0.50 per sheet
Fax	0.50 per sheet
Storage - Standard Box	1.00 per month
Mileage	0.60 per mile
Room Hire	100.00 per meeting
Cheque Issue	1.10 per cheque

A creditors guide to fees can be found at <http://www.inquesta.co.uk>, a hard copy is available free of charge upon request.

As at 1 March 2015

SIP9 Chapman Black Limited - Administration - 91CH591.ADM - Time Costs Analysis From 04/08/2022 To 03/02/2023

10/1

## Time Entry - SIP9 Time & Cost Summary + Cumulative

A1343 - Chapman Black Limited  
All Post Appointment Project Codes  
From: 04/08/2022 To: 03/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.00	1.00	0.00	0.00	1.00	180.00	180.00	9.30	2,047.00
Case Specific Matters	0.00	1.40	0.00	2.90	5.20	828.50	121.06	38.50	5,499.50
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.20	6,804.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	147.90	22,893.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	1,153.00
Trading	0.00	0.50	0.00	1.00	1.50	180.00	120.00	1.80	199.00
<b>Total Hours / Costs</b>	<b>0.00</b>	<b>2.90</b>	<b>0.00</b>	<b>3.90</b>	<b>7.70</b>	<b>909.50</b>	<b>129.81</b>	<b>238.50</b>	<b>38,598.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			

SIP9 - Chapman Black Limited - Administration - 91CH591.ADM - Time Costs Analysis From 04/02/2020 To 03/02/2023

Cost Code		Contractor Other	Director	Estimate	Alloc	Alloc Other	Sub Alloc	Admin	Proj Admin	Support	Total Hours	Time Cost £	Average hourly rate
General Case Administration and Planning	Case planning	3.0	11.1				14.5	1.4			32.0	5,335.10	179.22
	Administration	14.2	40.5				11.6	2.6	3.1	16.3	88.3	16,750.50	190.13
	Total for General Case Administration and Planning	17.2	51.6				26.1	4.0	3.1	16.3	120.3	22,085.60	187.25
Compliance with the Insolvency Act, Rules and Insolvency Practice	Appointment	0.7									0.7	190.30	279.00
	Banking and Bonding	1.1	5.1		0.6		2.0		1.4	16.7	21.3	3,966.40	126.72
	Case Closure												0.00
	Statements reporting and statement of affairs	7.8	17.8		0.1		30.1	17.4	0.3	1.1	74.1	11,276.20	152.10
	Total for Compliance with the Insolvency Act, Rules and Insolvency Practice	9.6	22.9		0.7		38.2	17.4	1.7	17.8	106.1	16,267.90	148.12
Investigations	GDPA and investigations	0.3	6.6				0.1			0.8	1.9	267.80	136.14
	Total for investigations	0.3	6.6				0.1			0.8	1.9	267.80	136.14
Realisation of assets	Debt collection	3.0	35.5				0.1				34.7	6,113.20	176.16
	Property, inventory and asset sales	0.4	12.5				0.2				13.1	3,113.60	237.74
	Repayment of Debt/Third party set off						0.2				0.2	26.60	130.56
	Total for Realisation of assets	3.4	48.0				0.4				49.4	11,813.40	246.19
Trading	Trading												0.00
	Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Second	0.3	34.7				1.2	0.1			26.6	8,365.40	314.51
	Others	0.5	2.0				1.9	0.1	0.3	0.3	10.3	2,361.00	229.61
	Children payments												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	1.2	36.7				3.0	0.2	0.3	0.3	37.3	10,726.40	287.47
	Other matters which include meetings, fee, expenses, payments and other						1.6				1.6	267.00	160.00
Other matters which include meetings, fee, expenses, payments and other	Meetings												0.00
	Other												0.00
	Fee		0.5			0.1	1.1	0.2	0.4	1.6	4.2	529.30	124.90
	Expenses												0.00
	Total for Other matters		0.5			0.1	1.1	0.2	0.4	1.6	4.2	529.30	124.90
	Total hours by staff grade:	36.5	133.6		0.8	0.1	88.2	31.8	6.5	36.7	119.3		
	Total fees used by staff grade £:	7,814.50	24,419.30		93.95	18.70	6,126.90	1,716.90	404.30	5,003.00	29,496.10		
	Average hourly rate £:	244.30	246.21	0.00	113.60	187.50	126.34	76.47	76.22	87.80			197.34
	Total fees received for staff £:											45,746.05	

## Time Entry - SIP9 Time & Cost Summary + Cumulative

A1343 - Chapman Black Limited  
All Post Appointment Project Codes  
From: 04/02/2020 To: 03/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	4.00	5.30	0.00	0.00	9.30	2,047.00	220.11	9.30	2,047.00
Case Specific Matters	6.60	16.30	0.00	6.70	30.50	5,499.50	180.31	30.50	5,499.50
Creditors	6.50	25.40	0.00	3.30	35.20	6,804.50	193.31	35.20	6,804.50
Investigations	47.10	19.90	0.00	81.00	147.90	22,683.00	154.79	147.90	22,683.00
Realisation of Assets	2.50	2.10	0.00	0.00	5.00	1,153.00	230.60	5.00	1,153.00
Trading	0.00	0.60	0.00	1.00	1.60	199.00	124.38	1.60	199.00
<b>Total Hours / Costs</b>	<b>67.10</b>	<b>69.50</b>	<b>0.00</b>	<b>92.00</b>	<b>329.50</b>	<b>38,596.00</b>	<b>168.17</b>	<b>229.50</b>	<b>38,596.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			

# THE ADMINISTRATORS' ESTIMATE OF THE INCREASED FEES THAT THEY WILL INCUR

Further to the information set out in the report, the Administrators anticipate that in addition to their fees estimate dated 16 March 2020 in the sum of £100,053.50 the following further fees will be incurred to conclusion of the administration. Please note that blended hourly rates have been used (as they were for the original estimate) which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

Details of the work that the administrators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	72.00	15,077.00	209.40
Compliance with the Insolvency Act, Rules and best practice	75.20	16,934.00	225.19
Investigations	17.00	4,260.00	250.59
Realisation of assets	10.00	4,900.00	490.00
Trading	0.00	0.00	0.00
Dealing with all creditors' claims (including employees), correspondence and distributions	41.70	13,648.00	327.29
Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decisions procedures, meetings, tax, litigation, pensions and travel	0.00	0.00	0.00
Total hours	215.90		
Total time costs		54,819.00	
Overall average hourly rate £			253.91

We have arrived at this increase by considering the nature and complexity of the work that is necessary to conclude the case, and we also believe that this increase is a fair and reasonable reflection of the same.

Dated: 2 March 2023



CHAPMAN BLACK LIMITED

DETAILS OF THE REVISED EXPENSES THAT THE ADMINISTRATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED DURING THE COURSE OF THE ADMINISTRATION

	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, requisitioned meetings, dividends etc.	174.00 + VAT
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	1,500.00 + VAT
3.	Insurance	An Insolvency Practitioner is required to ensure that there is sufficient insurance cover over the assets of the insolvent entity.  Administration fees may also be charged on the policy	500.00 +IPT
4.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	500.00 +VAT
5.	Agent's valuation fees, commissions and disbursements	Fees on a percentage of realisations basis at a rate of 10% plus any commissions, valuation fee and disbursements incurred	5,879.73 + VAT
6.	Legal fees and disbursements	The fees of any solicitors and/or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	20,000.00 + VAT
7.	Debt collection fees and disbursements	The fees of any third party instructed by the Insolvency Practitioner to assist with the collection of the debts of the insolvent entity and their anticipated disbursements	18,203.71 + VAT
8.	Bank charges	An Insolvency Practitioner is required to operate a separate bank account in relation to the insolvent entity's estate	100.00

9.	Postage charges	Postage charges incurred in circulating documentation to the Company's creditors	300.00 + VAT
10.	Accountants Fee	Fees in connection with any reconciliation required with regard to the Group inter-company balances and payroll services.	1,500.00 + VAT
11.	Payroll	Payroll costs with regard to the Company's employees	1,000.00 + VAT
12.	IT Costs	Costs incurred in relation to email set up and for uplift and access to server removed from site, together with the ongoing support.	7,868.00 + VAT
13.	Rent	Rental costs incurred for storage unit, off site.	Uncertain
14.	Wages/PAYE/ Pension	Wages and deductions incurred post-appointment for staff retained in associated company to assist with the administration process	34,861.55
15.	Commissions	Commissions due to sales staff in respect of January 2020 sales	30% of the value of invoices raised and collected = 20,288.49
16.	Subscriptions	Costs of retaining access to the Company's financial systems	200.00 + VAT
17.	Mileage/Travel	Costs of travel to site	2,621.76 + VAT

For the avoidance of any doubt, the above estimate relates to the period of administration only, it does not relate to any expenses that will or may be incurred in any insolvency procedure following the administration.

APPENDIX 3

## STATEMENT OF ADMINISTRATORS' 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				
Agents Fees and Disbursements	Charterfields Limited	5,810.73	5,810.73	Nil
Bank Charges	National Westminster Bank Plc	46.00	36.00	Nil
Subscriptions	Xero	69.47	23.94	45.53
Postage	Postworks	2.91	1.56	1.35
Legal Fees	DWF	13,697.50	13,697.50	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None	None	None	None	None

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents Fees and Disbursements	Charterfields Limited	5,810.73
Bank Charges	National Westminster Bank Plc	69.00
Debt Collection Costs	BTG Advisory	18,203.71
Subscriptions	Xero	223.33
Mileage	Various	2,621.76
Postage	Royal Mail and Restore	209.24
Storage	Restore	1.56
Employee Debt Collection Commission	Various former employees	20,288.49
IT Costs	Torix Managed Services	2,000.00
Legal Fees and disbursements	Weightmans LLP and DWF Law LLP	13,697.50
Land Registry and Court Fees	Weightmans LLP	115.00
Specific Bond	Aon	1,072.50
Statutory Advertising	EPE Reynell	81.00

Wages and salary deductions	Various	34,861.55
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## ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Advertisements	EPE Reynell	93.00
Bond	Aon	427.50
Insurance	EIS	500.00
Storage Costs	Restore	498.44
Legal Fees and Disbursements	DWF and MDL	5,404.40
Bank Charges	Natwest	58.60
Postage Costs	Postworks	90.76
Accountants Fees	TBC	1,500.00
Payroll Costs	TBC	1,000.00
IT Costs	TBC	5,868.00