



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> 1
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> 2

### 7 Progress report

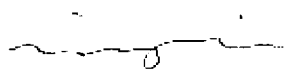
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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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 **Kerry Norton**

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**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

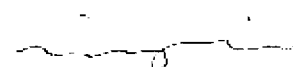
**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

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

Statement of Affairs £		From 04/08/2021 To 03/02/2022 £	From 04/02/2020 To 03/02/2022 £
	<b>SECURED ASSETS</b>		
	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
	<b>COSTS OF REALISATION</b>		
	Agents/Valuers Fees	NIL	2,144.33
		NIL	(2,144.33)
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	11.73	38.85
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
		11.73	416,499.38
	<b>COST OF REALISATIONS</b>		
	Administrators' Fees		
	Pre Appointment Fees	NIL	26,426.50
	Post Appointment Fees	7,609.80	80,097.30
	Agents/Valuers Fees (2)		
	Post Appointment Fees	NIL	3,625.00
	Post Appointment Disbs	NIL	41.40
	Debt Collection Costs	18,203.71	18,203.71
	Disbursements		
	Subscriptions	10.77	153.86
	Mileage	NIL	2,621.76
	Postage	10.70	158.91
	Employee Debt Collection Commission	NIL	20,288.49
	IT Costs	NIL	2,000.00
	Legal Fees (1)		
	Post Disbursements	NIL	898.10
	Legal Fees (2)		
	Land Registry and Court Fee	65.00	65.00
	Specific Bond	NIL	1,072.50
	Statutory Advertising		
	Advertising	NIL	81.00
	Wages & Salaries	NIL	34,861.55
		(25,899.98)	(190,595.08)
	<b>FLOATING CHARGE CREDITORS</b>		
Uncertain	Grey Communications Group Ltd	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(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

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

Statement of Affairs £		From 04/08/2021 To 03/02/2022 £	From 04/02/2020 To 03/02/2022 £
(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>(25,888.25)</b>	<b>245,203.28</b>
	REPRESENTED BY		
	Bank 1 Current		236,616.78
	Vat Receivable		8,586.50
			<b>245,203.28</b>



Kris Anthony Wigfield  
Joint Administrator

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 2021 to 3 February 2022

## 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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## Contents

- ❑ Interpretation
- ❑ Statutory information
- ❑ Details of appointment of administrators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
  - 1. Account of receipts and payments
  - 2. Time costs information
  - 3. Statement of administrators' expenses

# 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
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	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:	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 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 previously with the consent of the secured creditor for a period of 12 months, until 3 February 2022.  In addition, the administration period was extended for a further period by order of the court until 3 February 2023.

## 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 2021 to 3 February 2022. Detailed below is an explanation of the transactions which have occurred during the period covered by this report.

#### Receipts

##### Bank Interest Gross

The sum of £11.73 has been received in respect of the interest which has accrued on the funds held within the estate bank account.

#### Payments

##### Administrators Fees – Post Appointment

The joint administrators have drawn remuneration totalling £7,609.80 against their post-appointment time costs, in accordance with the approval obtained following their appointment during the period covered by this report.

As advised in previous correspondence, the joint administrators total time costs (both pre and post appointment) have been apportioned 50:50 between Begbies Traynor (SY) LLP and Inquesta Limited.

#### Debt Collection Costs

As advised in previous reports, BTG Corporate Solutions ("BTGCS"), an entity which is part of the Begbies Traynor Group and therefore connected to Begbies Traynor (SY) LLP, were instructed to assist with pursuing the outstanding debtor ledger. BTGCS's fees are based on 5% of debtor realisations which has resulted in funds totalling £18,203.71 being discharged in this regard. BTGCS have now exhausted collections on the ledger and no further funds are anticipated from this source.

#### Expenses (Disbursements)

Funds totalling £21.47 have been discharged in respect of the expenses incurred by the joint administrators. A full breakdown is provided in Section 6 of this report.

#### Legal Fees – Disbursements

Weightmans LLP ("Weightmans") were instructed to assist with the sale of the Israeli shares. Prior to the sale of the Israeli shares, Weightmans obtained expert advice in relation to the sale as this was an overseas transaction. This resulted in the sum of £898.10 being discharged to Weightmans for such services being provided.

In addition, the sum of £65.00 has been discharged in respect of the disbursements incurred and relates to the Court fee in respect of the joint administrators' appointment. Upon further investigation, it transpires that this sum has been paid in error and is a duplicated payment which is included in the above amount. Therefore, steps will be taken to request such funds to be refunded to the administration estate.

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

Time has been spent by the joint administrators carrying out periodic case reviews at six monthly intervals to ensure that all statutory matters have been completed by the statutory due dates. In addition, steps have been taken to ensure that the electronic diary system has been kept up to date in order that the joint administrators can closely monitor what works remain to be done and that the statutory due dates have been adhered to.

Internal communications between Begbies Traynor (SY) LLP and Inquesta Limited have taken place to discuss the progression of the case and to ensure that any matters which require progressing to enable the administration to be completed more effectively, have been carried out.

The above work has not provided any financial benefit to the Company's creditors however, such work assists the joint administrators in dealing with their statutory duties more effectively.

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

Time has been spent by the joint administrators arranging for their six monthly report to creditors to be compiled and issued to the Company's creditors and Companies House.

The joint administrators have also spent time corresponding with DWF Law LLP ("DWF") with regard to the extension of the administration period. This has involved reviewing the necessary extension documentation which included a witness statement and accompanying documentation prior to this being filed at Court by DWF. Following confirmation from the Court that the extension was granted, steps were taken to notify the Company's creditors accordingly.

Time has also been spent arranging for the directors' statement of affairs to be filed at Companies House.

In addition, the joint administrators have continued to carry out periodic bond reviews to ensure that the case remains adequately covered for realisation purposes.

Following the opening of an estate bank account, the joint administrators have carried out necessary banking duties to ensure that the bank account is up to date, by carrying out monthly reconciliations and also arranging for all receipts and payments to be posted to the correct accounts. In addition, time has been spent preparing the necessary billing invoices in relation to the joint administrators' fees and disbursements, as and when required.

The above work has not provided any financial benefit to the Company's creditors however, such work is required by statute and therefore, cannot be avoided.

#### Investigations

The joint administrators have spent time liaising with MD Law with regard to the overdrawn director's loan account and discussing the next steps in pursuing the same.

There have been no further matters which have come to the joint administrators' attention which warrant further investigation.

#### Realisation of assets

Steps have been taken to issue chasing letters to the various parties with connected party loans in relation to the balances which remain outstanding. In addition, discussions have been held with Silverback Commercial Law Services Limited ("Silverback") in order to gain their assistance pursuing the outstanding balances due from debtors further.

Correspondence has been issued to one of the Company's directors requesting repayment of the outstanding directors loan account. Communications have also been entered into with the director's solicitors with regard to the same.

As a result of the matter not progressing further, steps were taken to instruct MD Law to proceed with pursuing the outstanding loan account further.

Whilst the above work has not provided any financial benefit to the Company's creditors to date, it is anticipated that such work will result in realisations being achieved in the future.

### Trading

As the Company did not trade whilst in administration, no time has been spent on this particular matter.

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

The joint administrators have compiled their letter report to the secured creditor, HSBC Bank plc ("HSBC") which provided a periodic update on the anticipated distributions available to them from the administration estate, once all realisations have been achieved.

In addition, time has been spent corresponding with the Company's creditors by way of verbal and written communications in relation to their queries and claims within the administration estate to date.

There have been no further claims submitted by unsecured non-preferential creditors in the reporting period.

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

The joint administrators have arranged for the necessary VAT returns to be submitted from the administration estate in order to reclaim the VAT which is due.

The above work has not provided any financial benefit to the Company's creditors however, such work is required by statute and therefore cannot be avoided.

## 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 creditors

HSBC have a debenture dated 29 May 2012 registered against the Company which incorporates a fixed and floating charge over all assets of the Company. Upon the joint administrators' appointment, HSBC advised the joint administrators that their indebtedness totalled £2,015,000.00.

HSBC have also advised that they hold a cross guarantee in respect of the Company's debt with Endorsed.com Limited ("ECL") and Endorsed Group Limited ("EGL"), both of which are subject to insolvency proceedings. Please note that the administration of EGL has now been concluded and the case closed. A nominal distribution was made from the administration estate to HSBC in the sum of £477.00.

A consolidated outcome statement has been compiled for HSBC to take into account anticipated realisations from each of the above companies and it is estimated that HSBC will receive a distribution of approximately £252,319.00 across the companies. This will result in HSBC suffering a shortfall of £1,762,681.00. The figures are however, entirely subject to realisations available from connected group companies and from the director's loan account realisations. Please note that these figures do not include the nominal distribution made from the administration of EGL.

In addition to the above, Grey Communications Group Limited ("GCG") hold a rent deposit deed against the Company dated 7 February 2013. The joint administrators have not been made aware of any funds which remain outstanding from the Company to GCG.

#### Preferential creditors

There are no known preferential claims in this matter.

#### Secondary preferential creditors

As the joint administrators' appointment was prior to 1 December 2020, HM Revenue & Customs ("HMRC") do not have any secondary preferential claim therefore, this particular matter does not apply in this instance.

#### 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.

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 £308,250.00 and the prescribed part of the Company's net property to be £64,650.00.

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 the Prescribed Part 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 as detailed above.

#### 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 Inquesta Limited in attending to matters as set out in the fees estimate dated 16 March 2000 in the sum of £100,063.50.

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.

Both Begbies Traynor (SY) LLP and Inquesta Limited's time costs for the period from 4 August 2021 to 3 February 2022 amount to £8,047.80 which represents 44.5 hours at an average rate of £180.85 per hour.

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

- ❑ Begbies Traynor (SY) LLP's charging policy
- ❑ Time Costs Analysis for the period 4 August 2021 to 3 February 2022

To 3 February 2022, both Begbies Traynor (SY) LLP and Inquesta Limited have drawn the total sum of £76,292.70 on account of our remuneration, against total time costs of £85,383.80 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.

As can be seen from the information above, the level of our approved remuneration has been sufficient to cover the costs of the administration and we are pleased to report that we do not anticipate seeking any further increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

#### Category 1 Expenses

To 3 February 2022, we have also drawn expenses in the sum of £81.00 in respect of statutory advertising.

Why have subcontractors been used?

Chaterfields Limited ("Chaterfields") and Weightmans LLP ("Weightmans"), were initially instructed to assist the joint administrators in this matter. Detailed below are explanations as to why each party has been instructed to assist within the administration process.

Chaterfields were instructed to value the Company's assets upon the appointment of the joint administrators and to provide a disposal strategy in relation to the same. Chaterfields were chosen due to their experience and qualifications. Chaterfields are able to provide qualified valuers to enable the Company's assets to be professionally valued which, the joint administrators are unable to do.

Weightmans were instructed to prepare the relevant documentation to appoint the joint administrators, to be presented at Court, in order that the appointment could be effected. They were also instructed to provide post appointment advice and assistance as necessary and as detailed previously. Weightmans were chosen based on their qualifications and ability to progress the matter in a timely manner. Please note that the appointed partner at Weightmans now works at DWF Law LLP ("DWF"). All recent and future legal works in this matter will therefore be undertaken by DWF. Such future assistance is anticipated to be minimal.

BTG Advisory, a party within the Begbies Traynor Group and therefore, connected to Begbies Traynor (SY) LLP, was instructed to pursue the outstanding debtor ledger due to the Company. BTG Advisory were instructed due to their expertise and knowledge of dealing with similar matters and their success rate in obtaining realisations from book debts.

BTG Advisory's fee is on a percentage basis at a rate of 5% of realisations as per the attached Charging Policy. BTG Advisory have been paid their agreed fee in full. Such work relates to post appointment work carried out.

Eddisons Insurance Services Limited ("EIS") were also instructed to place the Company's assets on insurance cover until such time as they were disposed of. EIS is a part of the Begbies Traynor Group and is therefore, connected to Begbies Traynor (SY) LLP.

EIS were chosen due to their experience and the timely manner in which cover could be obtained. No payments have been made to EIS to date as a result of cover being cancelled prior to any premiums being incurred, due to the assets which required cover belonging to an associated company.

#### Category 2 Expenses

Details of the Category 2 expenses that have been incurred and drawn during the period of this report in accordance with the approval obtained in the total sum of £27.76 are as follows:

<b>Other amounts paid or payable to the office holder's firm</b>	
Type and purpose	Amount £
Subscriptions	10.77
Postage	16.74
Storage	0.25
TOTAL	27.76

Included within postage is the sum of £6.04 which has been incurred during the period covered by this report however, has not yet been discharged from the administration estate. In addition, the same has occurred for storage charges.

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.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £84,457.25 plus commissions of 30% of the value of invoices raised and collected. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

The following assets remain to be realised within the administration estate:

#### Directors Loan Account

As advised in our previous report, the joint administrators wrote to a director in relation to his overdrawn director's loan account. Following confirmation that solicitors had been instructed to represent the director, the joint administrators entered into further correspondence with the solicitor instructed with a view to finalising the matter. Having received various reasons for non-payment, the joint administrators instructed MD Law to assist

with pursuing the loan account further. MD Law continue to correspond with the directors duly appointed solicitors with a view to obtaining repayment of any funds due

#### Other Debtors

As advised in our previous report, steps were taken to write to the relevant parties however, no responses were forthcoming. A further letter was issued to each respective party requesting details of the debt which they believe to be due to the Company. As no responses were received, the joint administrators have taken steps to instruct Silverback to commence collection of the same. A further update will be provided in our next report to creditors on the progress to date.

#### Various Connected Party Loans

Letters were previously issued to the connected parties with regard to the loans. To date, no responses have been received. As above, Silverback have been instructed to assist in this regard.

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 will continue to complete works required to maintain the administration including periodically reviewing the case to ascertain which works remain outstanding. This includes updating the electronic diary system and statutory checklists which will ensure that all statutory requirements have been completed during the course of the administration and, in readiness for closure as and when applicable.

In addition, all statutory documentation which is required to be issued to the relevant parties during the course of the administration will be compiled and issued on the statutory due dates.

Periodic case reviews will be carried out at six monthly intervals to ensure that all works have been completed and that the relevant documentation has been issued in the relevant timescales.

There will be no financial benefit to creditors from our work in this area however, we have a duty to undertake this work and therefore these costs cannot be avoided.

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

The joint administrators will prepare and submit their six monthly progress reports as and when required pursuant to The Insolvency Act and Rules.

When all matters have been completed, a final review will be compiled to ensure that the administration works have been finalised. A final report will then be prepared and issued to the Company's creditors and the Registrar of Companies with the necessary notices.

The estate bank account will be regularly monitored and reconciled against our internal system in order to process all income and expenditure.

The joint administrators' statutory bond will be reviewed on a regular basis to ensure that the case remains adequately bonded for throughout the administration process.

There will be no financial benefit to the Company's creditors from the work undertaken in this area. However, the joint administrators are required by statute to carry out the same.



### Investigations

There are no further matters which have come to light in the reporting period that require further investigation other than those which have already been identified. Steps are being taken by the joint administrators to recover these assets as detailed earlier in this report.

### Realisation of assets

The joint administrators and their staff will continue to liaise in relation to the inter-company positions to ensure that any debts due to the Company can be pursued as necessary. Regular updates will be received from Silverback to allow progress to be monitored.

With regard to any debtors who are connected to the Company and have entered insolvency proceedings, the positions will be reviewed to establish whether any distributions are available in this matter.

Communications will also continue with MD Law with regard to the director's loan account.

It remains uncertain as to whether any financial benefit to the Company's creditors will be achieved from this source however, such work is necessary in order to pursue the balances due. Please note that both MD Law and Silverback are acting on a CFA basis and therefore will not be paid unless funds are realised.

### Trading

As the Company has not traded whilst in administration, no time will be spent on this particular matter.

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

The joint administrators will continue to periodically provide updates to the secured creditor, HSBC, by way of bank reports which incorporate an estimated outcome statement.

In addition, time will be spent responding to any creditor correspondence in relation to their claims and queries within the administration proceedings. A review will also be carried out of the creditor claims received to date and a dividend exclusion notice will be issued to creditors who have not yet provided their debt within the administration.

Following the expiry of the notice, steps will be taken to adjudicate upon claims and issue a distribution accordingly, under the provisions of the Prescribed Part.

Whilst this work will not increase the return to creditors, it will ensure that distributions are made accordingly and ensure that the creditors are kept up to date with matters.

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

Time will be spent preparing and submitting VAT and Corporation Tax Returns to HMRC as and when these are required.

Should the need for any meetings to be held be necessary, time will be spent making the necessary arrangements to organise the same.

There will be no financial benefit to the Company's creditors from this work however, the same is necessary for the administration and progression of the case.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been carried out and completed. As you know, this work is necessary in order that I may complete the administration as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

#### 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 estimate of anticipated expenses sent to creditors on 1 March 2021 which included all of the expenses that we anticipate that we will incur throughout the administration.

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.

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

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

#### Extension of administration

The administration has been extended previously for a period of 12 months by the secured creditor and, subsequently by order of the Court for a further 12 months to February 2023.

#### Proposed exit route from administration

As soon as the joint administrators are satisfied that they have fully discharged their duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to dissolution to the Registrar of Companies. Upon registration of such notice, our appointment as administrators ceases to have effect and at the end of three months, the Company will automatically be dissolved.

#### 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

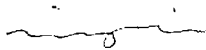
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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: 24 February 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 August 2021 to 3 February 2022

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

Statement of Affairs £		From 04/08/2021 To 03/02/2022 £	From 04/02/2020 To 03/02/2022 £
	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	11.73	38.85
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
		11.73	416,499.38
	COST OF REALISATIONS		
	Administrators' Fees		
	Pre Appointment Fees	NIL	26,426.50
	Post Appointment Fees	7,609.80	80,097.30
	Agents/Valuers Fees (2)		
	Post Appointment Fees	NIL	3,625.00
	Post Appointment Disbs	NIL	41.40
	Debt Collection Costs	18,203.71	18,203.71
	Disbursements		
	Subscriptions	10.77	153.86
	Mileage	NIL	2,621.76
	Postage	10.70	158.91
	Employee Debt Collection Commission	NIL	20,288.49
	IT Costs	NIL	2,000.00
	Legal Fees (1)		
	Post Disbursements	NIL	898.10
	Legal Fees (2)		
	Land Registry and Court Fee	65.00	65.00
	Specific Bond	NIL	1,072.50
	Statutory Advertising		
	Advertising	NIL	81.00
	Wages & Salaries	NIL	34,861.55
		(25,899.98)	(190,595.08)
	FLOATING CHARGE CREDITORS		
Uncertain	Grey Communications Group Ltd	NIL	NIL
		NIL	NIL
	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

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

Statement of Affairs £		From 04/08/2021 To 03/02/2022 £	From 04/02/2020 To 03/02/2022 £
(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)		(25,888.25)	245,203.28
	REPRESENTED BY		
	Bank 1 Current		236,616.78
	Vat Receivable		8,586.50
			245,203.28

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## COSTS AND EXPENSES

- a. Begbies Traynor (SY) LLP and Inquesta Limited's charging policies;
- b. Time Costs Analysis for the period from 4 August 2021 to 3 February 2022; and
- c. Cumulative Time Costs Analysis for the period from 4 February 2020 to 3 February 2022.

## 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.

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

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



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

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

## BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
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:

Grade of staff	Charge-out rate (£ per hour)
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.

As detailed above, time is recorded in 6 minute units.

\* 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 04/08/2021 To 03/02/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		1.7				2.3				4.0	651.50	162.88
	Administration	1.4	2.8				1.2		0.2		5.6	1,113.60	198.86
	Total for General Case Administration and Planning:	1.4	4.5				3.5		0.2		9.6	1,765.10	183.86
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.7									0.7	160.30	229.00
	Banking and Bonding	0.5					0.3		1.2	2.8	4.8	448.70	93.48
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.3	1.1				6.3				9.7	1,496.80	154.31
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.5	1.1				6.6		1.2	2.8	15.2	2,105.80	138.54
Investigations	CDDA and investigations		0.1								0.1	22.90	229.00
	Total for Investigations:		0.1								0.1	22.90	229.00
Realisation of assets	Debt collection		3.8								3.8	870.20	229.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:		3.8								3.8	870.20	229.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.2	1.1				0.6				1.9	366.10	192.68
	Others		1.4				0.1				1.5	332.00	221.33
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2	2.5				0.7				3.4	698.10	205.32
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax					0.1			0.4	0.8	1.3	106.70	82.08
	Litigation												0.00
	Total for Other matters:					0.1			0.4	0.8	1.3	106.70	82.08
	Total hours by staff grade:	5.1	12.0			0.1	10.8		1.8	3.6	33.4		
	Total time cost by staff grade £:	1,167.90	2,748.00			16.70	1,231.20		135.00	270.00		5,568.80	
	Average hourly rate £:	229.00	229.00	0.00	0.00	167.00	114.00	0.00	75.00	75.00			166.73
	Total fees drawn to date £:											3,904.90	

# Time Entry - SIP9 Time & Cost Summary

A1343 - Chapman Black Limited  
All Post Appointment Project Codes  
From: 04/08/2021 To: 03/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	3.40	4.20	0.00	0.00	7.60	1,682.00	221.32
Creditors	1.20	2.30	0.00	0.00	3.50	797.00	227.71
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	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
Total Hours	4.60	6.50	0.00	0.00	11.10	2,479.00	223.33
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

SIP9 Chapman Black Limited - Administration - 91CH591.ADM : Time Costs Analysis From 04/02/2020 To 03/02/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	3.0	12.7				11.9	1.4			29.0	5,347.10	184.38
	Administration	10.4	32.9				10.8	0.2	1.3	16.2	71.8	13,772.00	191.81
	Total for General Case Administration and Planning:	13.4	45.6				22.7	1.6	1.3	16.2	100.8	19,119.10	189.67
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.7									0.7	160.30	229.00
	Banking and Bonding	1.0	5.7		0.4		4.7		1.2	13.8	26.8	3,551.30	132.51
	Case Closure												0.00
	Statutory reporting and statement of affairs	6.1	13.7				25.2	5.9		1.1	52.0	8,603.90	165.46
	Total for Compliance with the Insolvency Act, Rules and best practice:	7.8	19.4		0.4		29.9	5.9	1.2	14.9	79.5	12,315.50	154.91
Investigations	CDDA and investigations	0.3	0.5				0.3			0.8	1.9	297.80	156.74
	Total for Investigations:	0.3	0.5				0.3			0.8	1.9	297.80	156.74
Realisation of assets	Debt collection	2.0	26.2				0.2				28.4	6,970.50	245.44
	Property, business and asset sales	0.2	12.5				0.2				12.9	3,328.00	257.98
	Retention of Title/Third party assets						0.2				0.2	28.00	130.00
	Total for Realisation of assets:	2.2	38.7				0.6				41.5	10,324.50	248.78
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.2	17.9				1.2				19.3	4,678.70	242.42
	Others	0.3	7.2				0.5	0.1	0.2	0.3	8.6	1,983.80	230.67
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.5	25.1				1.7	0.1	0.2	0.3	27.9	6,662.50	238.80
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors						1.9				1.9	247.00	130.00
	Meetings												0.00
	Other												0.00
	Tax		0.8			0.1	1.0		0.4	1.0	3.3	451.90	136.94
	Litigation												0.00
	Total for Other matters:		0.8			0.1	2.9		0.4	1.0	5.2	698.90	134.40
	Total hours by staff grade:	24.2	130.1		0.4	0.1	58.1	7.6	3.1	33.2	256.8		
	Total time cost by staff grade £:	6,071.90	32,579.80		76.00	16.70	7,055.40	646.00	239.50	2,733.00		49,418.30	
	Average hourly rate £:	250.90	250.42	0.00	190.00	167.00	121.44	85.00	77.26	82.32			192.44
	Total fees drawn to date £:											39,905.40	

# Time Entry - SIP9 Time & Cost Summary

A1343 - Chapman Black Limited  
All Post Appointment Project Codes  
From: 04/02/2020 To: 03/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.00	3.30	0.00	0.00	7.30	1,667.00	228.36
Case Specific Matters	6.60	14.90	0.00	3.80	25.30	4,870.00	192.49
Creditors	5.70	23.70	0.00	2.30	31.70	6,228.50	196.48
Investigations	45.60	18.30	0.00	81.00	144.90	22,218.00	153.33
Realisation of Assets	2.90	1.10	0.00	0.00	4.00	963.00	240.75
Trading	0.00	0.10	0.00	0.00	0.10	19.00	190.00
Total Hours	64.80	61.40	0.00	87.10	213.30	35,965.50	168.61
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

## 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				
Subscriptions	Xero	10.77	10.77	0.00
Postage	Postworks	16.74	10.70	6.04
Land Registry & Court Fee	Weightmans	65.00	65.00	0.00
Storage	Restore	0.25	0.00	0.25
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Debt Collection Costs	BTG Corporate Solutions Ltd	18,203.71	18,203.71	0.00

Please note that the above payments in respect of postage and storage charges have been paid to third parties however, the same were first paid by Begbies Traynor (SY) LLP and have subsequently been recovered from the case with the exception of the figures detailed in the 'balance to be discharged column'.

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents fees – fixed	Charterfields	2,144.33
Agents fees – floating	Charterfields	3,625.00
Agents expenses – floating	Charterfields	41.40
Subscriptions	Xero	153.86
Mileage	Begbies Traynor (SY) LLP	2,621.76
Postage	Postworks	158.91
Employee debt collection commission	Various employees	18,203.71
IT costs	Torix Managed Services	2,000.00
Legal expenses	Weightmans LLP	963.10
Specific bond	Aon UK Limited	1,072.50
Statutory advertising	EPE Reynells Advertising Limited	81.00
Wages & salaries	Sourechain Technologies Ltd – In CVL	34,861.55