

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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 8 6 4 6 4

Company name in full HPEMS Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jamie

Surname Taylor

### 3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

### 4 Liquidator's name ①

Full forename(s) Dominik

Surname Thiel-Czerwinke

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

**7** Progress report

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

Liquidator's signature	Signature <b>X</b> 	<b>X</b>							
Signature date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

**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 **Megan Zarb**

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

Address  
**The Old Exchange  
234 Southchurch Road**

Post town **Southend on Sea**

County/Region

Postcode **S S 1 2 E G**

Country

DX

Telephone  
**01702 467255**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](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)**

**HPEMS Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/01/2020 To 05/01/2021 £	From 06/01/2015 To 05/01/2021 £
ASSET REALISATIONS		
Bank Interest Gross	5.88	199.68
Book Debts	NIL	16,570.83
Dividend - from Connaught Partnershi	NIL	1.16
Funds transferred from ADM	NIL	62,318.80
	5.88	79,090.47
COST OF REALISATIONS		
Administrators outstanding disburseme	NIL	984.74
Administrator's time costs	NIL	25,000.00
Bank Charges	25.00	28.94
Corporation Tax	7.98	25.78
Counsel Fees	2,000.00	2,000.00
DTI Fee re: Unclaimed Dividends	NIL	25.75
Legal Fees (1)	NIL	500.00
Leslie Keats QS- 20% commission on	NIL	965.07
Leslie Keats QS-report fixed fee	NIL	1,000.00
Liquidators' Expenses	NIL	406.84
Storage Costs	285.00	1,886.90
Unclaimed Dividends	NIL	815.80
	(2,317.98)	(33,639.82)
PREFERENTIAL CREDITORS		
Employees re Arrears/Hol Pay	NIL	2,906.53
HMRC	NIL	115.35
RPO re Arrears/Holiday Pay	NIL	6,011.91
	NIL	(9,033.79)
FLOATING CHARGE CREDITORS		
Distribution to Floating Charge Creditor	NIL	24,465.00
	NIL	(24,465.00)
UNSECURED CREDITORS		
HMRC (non VAT)	NIL	1,578.59
RPO	NIL	313.57
Trade Creditors	NIL	7,893.19
	NIL	(9,785.35)
	(2,312.10)	2,166.51
REPRESENTED BY		
Allied Irish Bank 1 Interest Bearing Cur		616.91
Barclays Bank 1 Current		807.37
Vat Control Account		742.23
		2,166.51



Jamie Taylor  
Joint Liquidator



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## HPEMS Limited (**In Creditors' Voluntary Liquidation**)

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Progress report

Period: 06 January 2020 to 05 January 2021

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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  - 2. Liquidators' time costs and disbursements
  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	HPEMS Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 6 January 2015.
"the liquidators", "we", "our" and "us"	Jamie Taylor and Dominik Thiel-Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	HPEMS
Company registered number:	05186464
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address:	Paddon House, Stortford Road, Dunmow, Essex, CM6 1DA

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	06 January 2015
Date of liquidators' appointment:	06 January 2015
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

During the period the liquidators have liaised with third party agents regarding contractual claims held in the Company name. Counsel was instructed to advise in relation to the position in this regard.

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 06 January 2020 to 05 January 2021.

### Receipts

Gross bank interest has been received during the period in the sum of £5.88.

### Payments

Bank charges in the sum of £25.00 have been paid in the period.

Corporation tax in the sum of £7.98 has been paid in the period.

Counsel fees in the sum of £2,000 have been paid this period. Further details are contained in the expenses section later in this report.

Storage costs in the sum of £285 have been paid this period.

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 contains details of the work undertaken since our appointment.

### General case administration and planning

- Periodic bond reviews;
- Updating electronic records;
- Review of calculation re prescribed part;
- General filing and printing of incoming communications;
- General case reviews and provision of instructions to junior staff members;
- Updating case diaries;
- Completion of six monthly compliance and progression checklists; and
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.



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

- Annual progress report;
- Submission of form and report to Companies House;
- Ongoing consideration to money laundering regulations;
- Ongoing consideration to ethical practice;
- Updating case checklists and statutory diaries where necessary.

#### Banking:

- Maintaining and managing the insolvent estate bank account;
- Maintaining and managing the officer holders' cash book on this assignment;
- Undertaking regular bank reconciliations of the insolvent estate bank account;
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices.
- Accounting for accruing interest on the cash book;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Realisation of assets

- Liaison with collection agents regarding contractual claims held in the name of the Company;
- Instruction and liaison with counsel regarding the status of the contractual claims;
- Ongoing monitoring and communications in relation to the position of the above and recoverability.

On this assignment, it is considered unlikely that the above work will have any benefit to creditors, however this matter is continuing to be explored. The liquidators are duty bound to realise assets.

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

- Updating schedules of creditor records;
- Receipt of, consideration of and response to creditor correspondence.

On this engagement, the work detailed above has not had a direct financial benefit to creditors. It is undertaken to comply with best practice and may serve creditors in respect of claiming VAT bad debt relief/

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

- Post appointment tax compliance – submission of corporation tax return.

There is no benefit to creditors of the above work. It is carried out in order to comply with tax legislation.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included in the statement of proposals of the former administrators.

Secured creditors

### Lloyds TSB Bank PLC

As stated in our last report in the prior Administration, a notice was received indicating that the sum of £482,116 was owed to the bank.

The sum of £54,355 was paid to by Lloyds TSB Bank PLC during the Administration period and a floating charge distribution was made on 16 September 2015 in the sum of £24,465. No further distributions are expected.

### Mr & Mrs Murphy

The sum of £170,000 is estimated to be owed to Mr & Mrs Murphy who acted as security providers in respect of the loan from Rowanmoor Group to the Company. No return is expected in this regard.

Preferential creditors

As stated in my previous reports preferential creditors have received payment in full.

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

As detailed in my previous reports the prescribed part has been paid in the sum of £10,601.16.

Unsecured creditors

It is not anticipated that any further dividend will be paid.

## 6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration is treated as having been fixed on the same basis as the former administrators namely, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 06 January 2020 to 05 January 2021 amount to £11,521 which represents 33.8 hours at an average rate of £340.86 per hour.

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

- ☐ Time Costs Analysis for the period 06 January 2020 to 05 January 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

To 05 January 2021, we have not drawn any funds on account of our remuneration. Total time costs since the commencement of the liquidation amount to £53,565.50 which represents 218.7 hours at an average rate of £244.93 per hour.

#### 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 liquidation.

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

#### Disbursements

To 05 January 2021, we have incurred disbursements in the sum of £679.39. The amount of £406.84 has been drawn towards this in prior periods.

#### Category 2 Disbursements

During this period no category 2 disbursements have been incurred.

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

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

A fixed fee in the sum of £2,000 has been paid to Nicholas Jackson for counsel advice in relation to the contractual claim held in the Company name. Mr Jackson was chosen to assist as he has a wealth of litigation experience in the higher courts and is regularly instructed in complex contract and construction law disputes.

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

As mentioned in our previous report there are potential claims against Skanska and Willmott Dixon in relation to wrongful termination and unpaid contracts. The liquidators have engaged counsel to further advise in respect of the claims.

It has been noted that Willmott Dixon has recently entered is now in administration and it appears unlikely that any return will be received from that debtor.

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 preparation, drafting and issue of future reports to creditors and members to include all necessary information;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

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

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments.

##### Banking:

- Maintaining and managing the insolvent estate bank account;
- Maintaining and managing the officer holders' cash book on this assignment;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Accounting for accruing interest on the cash book;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Processing of BACS/electronic payments where applicable.

##### Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Realisation of assets

- Continued liaison with collection agents regarding contractual claims held in the name of the Company;
- Potential further liaison with counsel regarding the status of the contractual claims;

- Ongoing monitoring and communications in relation to the position of the above and recoverability.

On this assignment, it is presently considered unlikely that the above work will have any benefit to creditors, however this matter is continuing to be explored. The liquidators are duty bound to realise assets.

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

- The issue of this and future reports and associated required documents;
- Updating schedules of preferential and unsecured creditor claims;
- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Receipt of, consideration of and response to creditor correspondence.

On this engagement, the work detailed above will not have a further direct financial benefit to creditors.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel)

- The completion of VAT forms in order to reclaim outstanding VAT;
- The Completion of Corporation Tax returns;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC.

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors. These include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

How much will this further work cost?

We expect to incur a further £3,000 - £5,000 in completing the above tasks. This will increase up to £25,000 if we pursue the debtors and likely higher if litigation is required.

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 follows:

Photocopying charges	£48 +VAT
Postage	£50 +VAT
Storage	£55 +VAT per quarter
Legal Fees	£0-50,000 + VAT

## 9. OTHER RELEVANT INFORMATION

### Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### Use of personal information

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

## 10. 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 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 any 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 twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Jamie Taylor  
Joint Liquidator

Dated: 18 February 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 06 January 2020 to 05 January 2021

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

Statement of Affairs £	From 06/01/2020 To 05/01/2021 £	From 06/01/2015 To 05/01/2021 £
ASSET REALISATIONS		
Bank Interest Gross	5.88	199.68
Book Debts	NIL	16,570.83
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	5.88	79,090.47
COST OF REALISATIONS		
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Unclaimed Dividends	NIL	815.80
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PREFERENTIAL CREDITORS		
Employees re Arrears/Hol Pay	NIL	2,906.53
HMRC	NIL	115.35
RPO re Arrears/Holiday Pay	NIL	6,011.91
	NIL	(9,033.79)
FLOATING CHARGE CREDITORS		
Distribution to Floating Charge Creditor	NIL	24,465.00
	NIL	(24,465.00)
UNSECURED CREDITORS		
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RPO	NIL	313.57
Trade Creditors	NIL	7,893.19
	NIL	(9,785.35)
	(2,312.10)	2,166.51
REPRESENTED BY		
Allied Irish Bank 1 Interest Bearing Cur		616.91
Barclays Bank 1 Current		807.37
Vat Control Account		742.23
		2,166.51



Dominik Thiel-Czerwinke  
Joint Liquidator



## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 06 January 2020 to 05 January 2021
- c. Cumulative Time Costs Analysis for the period from 6 January 2015 to 05 January 2021

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is recharged at 20p per sheet.

### BEGBIES TRAYNOR CHARGE-OUT RATES

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

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

<sup>2</sup> Ibid 1

Grade of staff	Standard and complex Charge-out rate (£ per hour) 18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515 - 565
Senior Manager	440 - 485
Manager	410 - 455
Assistant Manager	315
Senior Administrator	290
Administrator	220 - 245
Trainee Administrator	160 - 180
Support	160 - 180

Prior to 18 March 2019, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2016 – until further notice
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	n/a
Junior Administrator	160
Support	160

Prior to 1 May 2016, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator Trainee	185
Administrator Junior	160
Administrator Support	160

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

Time is recorded in 6 minute units.

SIP9 HPEMS - Creditors Voluntary Liquidation - 03HP006.CVL : Time Costs Analysis From 06/01/2020 To 05/01/2021

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		0.7		0.5		0.5		2.1		3.8	1,045.50	275.39
	Administration		0.6				0.4				1.0	425.00	425.00
	Total for General Case Administration and Planning:		1.3		0.5		0.9		2.1		4.8	1,471.50	306.56
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding								0.2	7.0	7.2	1,152.00	160.00
	Case Closure												0.00
	Statutory reporting and statement of affairs						3.7				3.7	1,073.00	290.00
	Total for Compliance with the Insolvency Act, Rules and best practice:						3.7		0.2	7.0	10.9	2,225.00	204.13
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection		1.3	11.0							12.3	5,509.50	447.93
	Property, business and asset sales				0.5						0.5	205.00	410.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:		1.3	11.0	0.5						12.8	5,714.50	446.45
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others						1.5				1.5	435.00	290.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						1.5				1.5	435.00	290.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax		0.4		0.6		0.5		0.3		1.8	645.00	358.33
	Litigation		2.0								2.0	1,030.00	515.00
	Total for Other matters:		2.4		0.6		0.5		0.3		3.8	1,675.00	440.79
	Total hours by staff grade:		5.0	11.0	1.6		6.6		2.6	7.0	33.8		
	Total time cost by staff grade:		2,575.00	4,840.00	656.00		1,914.00		416.00	1,120.00		11,521.00	
	Average hourly rate £:	0.00	515.00	440.00	410.00	0.00	290.00	0.00	160.00	160.00			340.86
	Total fees drawn to date £:											0.00	

SIP9 HPEMS - Creditors Voluntary Liquidation - 03HP006.CVL : Time Costs Analysis From 06/01/2015 To 05/01/2021

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		2.2	0.6	3.0		1.2		11.3		18.3	4,497.50	245.77
	Administration	0.7	0.6	0.2	0.3		0.5	0.2	35.3		37.8	6,636.50	175.57
	Total for General Case Administration and Planning:	0.7	2.8	0.8	3.3		1.7	0.2	46.6		56.1	11,134.00	196.47
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	1.6					0.2	24.8	1.6	31.1	59.3	10,754.00	181.35
	Case Closure												0.00
	Statutory reporting and statement of affairs		4.8	1.1	2.2		13.3		0.6		22.0	6,674.00	303.36
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.6	4.8	1.1	2.2		13.5	24.8	2.2	31.1	61.3	17,428.00	214.37
Investigations	CDDA and investigations								1.2		1.2	192.00	160.00
	Total for Investigations:								1.2		1.2	192.00	160.00
Realisation of assets	Debt collection		4.4	14.1	0.3						18.8	8,216.50	437.05
	Property, business and asset sales		0.8		0.5						1.3	521.00	400.77
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:		5.2	14.1	0.8						20.1	8,737.50	434.70
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured		0.4								0.4	158.00	395.00
	Others		5.4	1.8	6.5		21.4		5.3		40.4	11,132.50	275.56
	Creditors committee								0.8		0.8	128.00	160.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		5.8	1.8	6.5		21.4		6.1		41.6	11,418.50	274.48
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings	1.0							2.0		3.0	770.00	256.67
	Other		0.4								0.4	158.00	395.00
	Tax		0.6		1.9		0.5		10.0		13.0	2,697.50	207.50
	Litigation		2.0								2.0	1,030.00	515.00
	Total for Other matters:	1.0	3.0		1.9		0.5		12.0		18.4	4,655.50	253.02
	Total hours by staff grade:	3.3	21.6	17.8	14.7		37.1	25.0	68.1	31.1	218.7		
	Total time cost by staff grade:	1,641.00	9,336.00	7,727.00	4,782.50		9,582.00	4,625.00	10,896.00	4,876.00		53,565.50	
	Average hourly rate £:	497.27	432.22	434.10	325.34	0.00	258.27	185.00	160.00	160.00			244.93
	Total fees drawn to date £:											0.00	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Postage	Postworks Limited	0.75	-	0.75
Bank Charges	Barclays Bank UK Plc	25.00	25.00	-
Corporation Tax	HMRC	7.98	7.98	-
Storage Costs	Archive Facilities Southend Limited	285.00	285.00	-
Counsel Fees	Nicholas Jackson	2,000.00	2,000.00	-

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Postage	Postworks	0.75
Postage	The Post Office	330.84
Statutory Bond	Insolvency Risk Services	29.70
Storage	Archive Facilities (Southend) Limited	1,886.90
Photocopying	Begbies Traynor (Central) LLP	126.80
Advertising	The Stationery Office Ltd	161.60
Agent fees (book debt collections )	Leslie Keats	1,965.07
Legal Fees	Fenwick Elliott LLP	500.00
Bank Charges	Barclays Bank UK Plc	28.94
Corporation Tax	HMRC	25.78
Counsel Fees	Nicholas Jackson	2,000.00