

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 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 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

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 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d <div>0</div>	^d <div>6</div>	^m <div>0</div>	^m <div>1</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>2</div>
To date	^d <div>0</div>	^d <div>5</div>	^m <div>0</div>	^m <div>1</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>3</div>

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d <div>0</div>	^d <div>3</div>	^m <div>0</div>	^m <div>3</div>	^y <div>2</div>	^y <div>0</div>	^y <div>2</div>	^y <div>3</div>
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LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jamie Taylor**

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

Address **1066 London Road**

Post town **Leigh On Sea**

County/Region **Essex**

Postcode **SS9 3NA**

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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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

Statement of Affairs £	From 06/01/2022 To 05/01/2023 £	From 06/01/2015 To 05/01/2023 £
ASSET REALISATIONS		
Bank Interest Gross	0.41	200.17
Book Debts	NIL	16,570.83
Dividend - from Connaught Partnershi	NIL	1.16
Funds transferred from ADM	NIL	62,318.80
	0.41	79,090.96
COST OF REALISATIONS		
Administrators outstanding disburseme	NIL	984.74
Administrator's time costs	NIL	25,000.00
Bank Charges	NIL	28.94
Corporation Tax	NIL	25.78
Counsel Fees	NIL	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	120.00	2,261.90
Unclaimed Dividends	NIL	815.80
	(120.00)	(34,014.82)
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)
	(119.59)	1,792.00
REPRESENTED BY		
Barclays Bank 1 Current		1,595.00
Vat Control Account		122.00
Vat Receivable		75.00
		1,792.00



Jamie Taylor
Joint Liquidator

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

Progress report

Period: 06 January 2022 to 05 January 2023

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.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 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 of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA and Dominik Thiel-Czerwinke of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA
"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):	As above
Company registered number:	05186464
Company registered office:	1066 London Road, Leigh On Sea, Essex, SS9 3NA
Former trading address:	Paddon House, Stortford Road, Dunmow, Essex, CM6 1DA

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	9 September 2013
Date of liquidators' appointment:	6 January 2015
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 06 January 2022 to 05 January 2023.

Asset Realisation

Bank Interest Gross

The sum of £0.41 has been received in respect of gross bank interest.

Cost of Realisations

Storage Costs

The sum of £120 has been paid to Archive Facilities (Southend) Limited in respect of storage costs during the 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 this report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

- 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;
- General case updates to include internal meetings on case strategy and effecting instruction;
- 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 periodic case compliance and progression checklist;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;
- Sourcing and review of updates from instructed agents.

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;
- Issue of annual progress report and filing at Companies House.

Banking:

- Maintaining and managing the insolvent estate bank account;
- Maintaining and managing the office holders' cash book on this assignment;
- Undertaking regular bank reconciliations of the liquidation 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;
- Preparing and processing remittance advises for incoming funds;
- Processing of BACS/electronic payments where applicable.

On this engagement, the work identified above does not hold 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.

Investigations

None.

Realisation of assets

None.

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

None in the period.

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

Tax / VAT:

- Post-appointment tax compliance – submission of corporation tax return;
- Review of VAT accounts.

There is no financial benefit to creditors of the above work. The office holders are required to comply with tax legislation in relation to the insolvent entity.

5. ESTIMATED OUTCOME FOR CREDITORS

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

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 £482,166 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. Based on current information, 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 & EXPENSES

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 2015 to 05 January 2023 amount to £61,385 which represents 252 hours at an average rate of £243.59 per hour.

This includes 11.3 hours pent in the period covered by this report, 06 January 2022 to 05 January 2023, at an average composite rate of £245.09 per hour resulting in time costs of £2,769.50.

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

- ☐ Time Costs Analysis for the period 06 January 2022 to 05 January 2023;
- ☐ Cumulative Time Cost Analysis for the period 06 January 2015 to 05 January 2023;
- ☐ Begbies Traynor (Central) LLP's charging policy

To 05 January 2023, we have not drawn any funds on account of our remuneration.

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

Expenses

To 05 January 2023, this firm has incurred expenses in the sum of £650.79. The amount of £406.84 has been drawn towards this in prior periods.

Category 2 Expenses

During this period, no category 2 expenses have been incurred.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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. 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.

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

As mentioned in our previous reports there are potential claims against Skanska and WHPV Limited ('Willmott Dixon') in relation to wrongful termination and unpaid contracts. The thirds party agent continues to review the position in relation to Skanska.

Willmott Dixon is in Administration and the Administrators of the entity do not anticipate any dividend to unsecured creditors other than by virtue of the prescribed part. Any potential dividend from Willmott Dixon is anticipated to be negligible and therefore that potential claim has been abandoned.

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 this report to creditors and members to include all necessary information;
- Updating case strategy plan;
- 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;
- General case updates to include internal meetings on case strategy and effecting instruction;

- 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. There is no direct commercial benefit to creditors in relation to the above matters, but creditors benefit from case progression and accuracy. This work is necessary to progress the case and 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;
- Issuing annual progress reports for submission at Companies House and copies sent to all known creditors.

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;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds;
- Processing of BACS/electronic payments where applicable.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Preparation and issue of advert convening final meetings of members and creditors to London Gazette;
- 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 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.

Investigations

None.

Realisation of assets

- Continued liaison with the agents regard contractual claims held in the name of the Company.

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

Creditors:

- Updating schedules of preferential and unsecured creditor claims;
- Receipt of creditor claims and input on internal case management software;
- 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 will not have any direct financial benefit to creditors from the insolvent estate and will be undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

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.

The above have no direct financial benefit to creditors but have to be done in order to comply with tax legislation.

How much will this further work cost?

We expect to incur a further £3,000 in completing the above tasks. This will increase up to £25,000 or greater if litigation is required to pursue the debtor.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3.

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

Due to the fact that there are limited assets, 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 liquidation, I can estimate that total remuneration drawn will be in the region of £750.

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

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: 3 March 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 06 January 2022 to 05 January 2023

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

Statement of Affairs £	From 06/01/2022 To 05/01/2023 £	From 06/01/2015 To 05/01/2023 £
ASSET REALISATIONS		
Bank Interest Gross	0.41	200.17
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	0.41	79,090.96
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RPO re Arrears/Holiday Pay	NIL	6,011.91
	NIL	(9,033.79)
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HMRC (non VAT)	NIL	1,578.59
RPO	NIL	313.57
Trade Creditors	NIL	7,893.19
	NIL	(9,785.35)
	(119.59)	1,792.00
REPRESENTED BY		
Barclays Bank 1 Current		1,595.00
Vat Control Account		122.00
Vat Receivable		75.00
		1,792.00



Jamie Taylor
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 06 January 2022 to 05 January 2023;
- c. Cumulative Time Costs Analysis for the period from 06 January 2015 to 05 January 2023.

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 guidance¹ 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 guidance² 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 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 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:

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

² Ibid 1

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 – until further notice
Consultant/Partner	690
Director	580
Senior Manager	500
Manager	475
Assistant Manager	385
Senior Administrator	340
Administrator	260
Trainee Administrator	190
Support	175

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 06/01/2022 To 05/01/2023

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		0.3								0.3	154.50	515.00
	Administration							0.5			0.5	110.00	220.00
	Total for General Case Administration and Planning:		0.3					0.5			0.8	264.50	330.63
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.3	0.2					0.2		2.8	3.5	786.50	225.29
	Case Closure												0.00
	Statutory reporting and statement of affairs		0.7					5.8			6.5	1,636.50	251.77
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.3	0.9					6.0		2.8	10.0	2,425.00	242.50
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax								0.5		0.5	80.00	160.00
	Litigation												0.00
	Total for Other matters:								0.5		0.5	80.00	160.00
	Total hours by staff grade:	0.3	1.2					6.5	0.5	2.8	11.3		
	Total time cost by staff grade £:	193.50	618.00					1,430.00	80.00	448.00		2,769.50	
	Average hourly rate £:	645.00	515.00	0.00	0.00	0.00	0.00	220.00	160.00	160.00			245.09
	Total fees drawn to date £:											0.00	

SIP9 HPEMS - Creditors Voluntary Liquidation - 03HP006.CVL : Time Costs Analysis From 06/01/2015 To 05/01/2023

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		2.5	0.6	3.0		1.2		11.7		19.0	4,716.00	248.21
	Administration	0.7	0.7	0.2	0.3		0.5	1.0	36.9		40.3	7,120.00	176.67
	Total for General Case Administration and Planning:	0.7	3.2	0.8	3.3		1.7	1.0	48.6		59.3	11,836.00	199.60
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.1						1.1	451.00	410.00
	Banking and Bonding	1.9	0.7				0.2	25.3	2.0	38.8	68.9	12,714.00	184.53
	Case Closure												0.00
	Statutory reporting and statement of affairs		6.8	1.1	2.2		13.3	6.0	7.7		37.1	10,160.00	273.85
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.9	7.5	1.1	3.3		13.5	31.3	9.7	38.8	107.1	23,325.00	217.79
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		5.6	14.1	0.3						20.0	8,834.50	441.73
	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:		6.4	14.1	0.8						21.3	9,355.50	439.23
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
	Seeking decisions of creditors												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings	1.0							2.0		3.0	770.00	256.67
	Other		0.4								0.4	158.00	395.00
	Tax		0.9		1.9		0.5		12.8		16.1	3,300.00	204.97
	Litigation		2.0								2.0	1,030.00	515.00
	Total for Other matters:	1.0	3.3		1.9		0.5		14.8		21.5	5,258.00	244.56
	Total hours by staff grade:	3.6	26.2	17.8	15.6		37.1	32.3	80.4	38.8	292.0		
	Total time cost by staff grade £:	1,834.50	11,705.00	7,727.00	5,233.50		9,582.00	6,231.00	12,864.00	6,208.00		61,385.00	
	Average hourly rate £:	509.56	446.76	434.10	331.23	0.00	258.27	192.91	160.00	160.00			243.59
	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 not within the Begbies Traynor Group				
None	-	-	-	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Postage	Postworks & Royal Mail	332.69
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 Elliot LLP	500.00
Bank Charges	Barclays Bank UK PLC	28.94

Corporation Tax	HMRC	25.78
Counsel Fees	Nicholas Jackson	2,000

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Postage	Postworks	85

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