

The Insolvency Act 1986

Administrator's progress report**2.24B**

Name of Company ROCKPOOLS PEOPLE & PERFORMANCE LIMITED	Company number 05213104
In the High Court of Justice, Chancery Division Manchester District Registry <small>[full name of court]</small>	Court case number 2403 of 2014

(a) Insert full name(s)
and address(es) of
administrator(s)

I/We (a) M J Colman & J M Titley of Leonard Curtis, 20 Roundhouse Court, South Rings Business Park,
Bamber Bridge, Preston PR5 6DA

administrators of the above company attach a progress report for the period

(b) Insert dates	from (b) 3 April 2014	to (b) 2 October 2014
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Signed

Joint Administrator

Dated 27 October 2014**Contact Details**

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

Leonard Curtis	
20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA	
Ref CRL/28	Tel 01772 646180
DX Number	DX Exchange

Companies House receipt date barcode

When you have completed and signed this form please send it to the Registrar of Companies at Companies
House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

ADMR224B 12-10-10

TUESDAY



A21 28/10/2014 #243
COMPANIES HOUSE



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**ROCKPOOLS PEOPLE & PERFORMANCE
LIMITED**

(IN ADMINISTRATION)

Registered Number: 05213104
Court Ref: 2403 of 2014
High Court of Justice, Chancery Division,
Manchester District Registry

**Joint Administrators' first progress report in accordance
with Rule 2.47 of the Insolvency Rules 1986**

**Report period
3 April 2014 to 2 October 2014**

27 October 2014

Leonard Curtis Business Solutions Group
20 Roundhouse Court, South Rings Business Park,
Bamber Bridge, Preston, PR5 6DA
Tel 01772 646180 Fax 01772 646181
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Ref P/28/CRL/NR752M/1010

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**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rule 2.47 of the Insolvency Rules 1986 to provide creditors with an update on the progress of the administration of Rockpools People & Performance Limited ("the Company") for the period from 3 April 2014 to 2 October 2014. This is the Joint Administrators' first progress report to creditors.

2 STATUTORY INFORMATION

- 2.1 M J Colman and J M Titley were appointed as Joint Administrators of the Company in the jurisdiction of the High Court of Justice, Chancery Division, Manchester District Registry under Court number 2403 of 2014 on 3 April 2014. The administration appointment was made by the director, Balvinder Singh Sangha.
- 2.2 The administration is being handled by the Preston office of Leonard Curtis Business Solutions Group ("LCBSG"), which is situated at 20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA.
- 2.3 The registered office address of the Company at the date of the appointment of the Joint Administrators was 99-105 Stanstead Road, London SE23 1HH. Following the appointment, this was changed to 20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA. The registered number of the Company is 05213104.
- 2.4 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Administrator may be exercised by all or any of the persons holding that office.
- 2.5 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of administration.
- 3.2 The Proposals were deemed approved by the general body of creditors on 25 April 2014.
- 3.3 There have been no major amendments to, or deviations from, the proposals during the course of the administration to date.
- 3.4 The objective of the administration is to achieve a better result for the Company's creditors as a whole than would be likely if the Company were to be wound up (without first being in administration).

- 3 5 In the opinion of the Joint Administrators, this objective is likely to be achieved as there is a reasonable prospect of a small dividend being available to unsecured creditors

4 PROGRESS OF THE ADMINISTRATION

- 4 1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 3 April 2014 to 2 October 2014

4 2 Sale of Business

As previously reported, an offer of £26,000 was accepted on 3 April 2014 from Stoneleigh Bridge Limited ("the Purchaser"), a connected party by way of the common directorship and shareholding of Balvinder Singh Sangha and David Taylor

The assets sold to the Purchaser (to the extent that the Company had a right, title or interest to sell) are summarised below

Asset	£
Rights to inter company debt	1,000
Office furniture and equipment	1,500
Goodwill	23,500
Total	<u>26,000</u>

The sale consideration is due to be paid under the following terms

Date	£
On Completion	4,500
By 3 May 2014	4,500
By 3 June 2014	4,500
By 3 July 2014	4,500
By 3 August 2014	4,500
By 3 September 2014	3,500
Total	<u>26,000</u>

To date, payments totalling £18,000 have been received, with a corresponding balance of £8,000 remaining unpaid

As detailed at 4 4 below, it was agreed with the Purchaser that the collection fee in relation to the debts realised will be set off against any outstanding consideration due in respect of the purchase of the assets detailed above at 4 2 To date, a collection fee totalling £5,833 67 is payable

The Purchaser has indicated that the outstanding balance of £2,166 33 in respect of the asset sale will be discharged shortly

The Joint Administrators have retained the legal title to the assets until the total consideration has been paid in full

4 3 Licence to Occupy

In addition to the sale agreement, it was agreed that the Purchaser was permitted under licence to use and occupy the trading premises situated at Office IC1 17, Innovation Centre, Coventry University Technology Park, Puma Way, Coventry CV1 2TT for a period of 3 months

A license fee of £1,069 02 plus VAT was paid to the Joint Administrators in this respect and was received on 3 April 2014

4 4 Debtors

As previously reported, the book value of the Company's debtors at the date of administration was £44,631 56. Our appointed agents, Charterfields Limited ("Charterfields") anticipated that between 60% and 80% of the ledger would be recoverable in administration.

The Purchaser was engaged to assist the Joint Administrators with the realisation of the Company's book debts and it was agreed that a debt collection commission fee of 20% will be payable on all debts collected by them within the first six months of the administration.

To date, debtor realisations total £29,168 37 with a commission payable of £5,833 67.

As noted at 4 2 above, it has been agreed with the Purchaser that the collection fee in relation to the debts realised will be set off against any outstanding consideration due in respect of the purchase of the Company's business and assets.

It is understood that there is currently one debtor outstanding who is believed to be based in Afghanistan totalling approximately £6,885. Given the location of the debtor, the costs that would be incurred seeking to legally enforce the debt in a foreign jurisdiction and the Purchaser's existing relationship with the debtor, the Purchaser has been instructed to continue to pursue collection of this debt. The Joint Administrators will report further on this debt in our next report.

It is believed that the remaining ledger totalling £8,578 is irrecoverable.

4 5 Bank Interest

An amount of £14 71 has been realised in respect of interest accrued during the course of the administration.

5 ASSETS STILL TO BE REALISED

5 1 The assets still to be realised in this matter are outlined at 4 2 and 4 4 above.

6 INVESTIGATIONS

6 1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

6 2 That assessment did not identify any possible further realisations. In addition, the Joint Administrators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should please send full details to this office at the address given at the front of this report.

6 3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

Pre-Administration Costs

- 7.1 On 30 April 2014, the general body of creditors consented to the following pre-administration costs and expenses being paid as an expense of the administration

Charged by	Services provided	Total amount charged £	Amount paid £	Amount unpaid £
LCBSG	General insolvency advice to the Company and the negotiation of the sale to the Purchaser	18,444 50	18,444 50	-
Farleys Solicitors LLP	Appointment documentation, drafting sales and purchase agreement and licence to occupy, and general legal advice	3,500 00	3,500 00	-
Charterfields Limited	Asset valuation advice, advice on marketing and optimum strategy for realisation of the assets	1,400 00	-	1,400 00
Insol Employee Solutions Limited	Advice regarding transfer of employees to Purchaser	250 00	250 00	-
		<u>23,594 50</u>	<u>22,194 50</u>	<u>1,400 00</u>

All pre-appointment costs, apart from those due to Charterfields, have now been paid and are detailed in the receipts and payments account attached at Appendix B. The amount due to Charterfields will be discharged shortly.

Joint Administrators' Remuneration

- 7.2 On 30 April 2014, the general body of creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the administration. Approval was also received to draw category 2 disbursements as detailed at Appendix D.
- 7.3 The time charged by the Joint Administrators for the period of this report amounts to £28,737. This represents 100.4 hours at an average rate of £286.23 per hour. Attached at Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during this period, along with a description of the work done by the Joint Administrators and their staff in respect of which the time has been charged. Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides>. If you would prefer this to be sent to you in hard copy please contact Carl Lever of this office on 01772 646180.
- 7.4 Work undertaken by the Joint Administrators included, but was not limited to
- Liaising with Charterfields and Farleys with regards to the sale of the Company's business and assets,
 - Liaising with the Purchaser and monitoring payment of the consideration,
 - Issuing appointment notification to all appropriate parties,
 - Preparing and distribution to creditors the letter detailing the pre-packaged sale of the Company,
 - Conducting investigations concerning the director's conduct under the provisions of the Companies Act 2006 and Insolvency Act 1986,
 - Liaising with Insol Employee Solutions Limited with regards to the Company's pension scheme,
 - Monitoring collection of the Company's debtor ledger,

- Liaising with the Company's director with regards to the submission of the director's Statement of Affairs,
- Preparing the Joint Administrators Report and Statement of Proposals and distributing this report to all known creditors,
- General correspondence with the unsecured trade and expense creditors and HM Revenue & Customs,
- Liaising with the Company's utility providers in respect of the supplies to the Company's trading premises, and
- De-registering the Company from VAT

7 5 Joint Administrators' fees drawn to date in respect of these time costs total £16,555 50 plus VAT

Joint Administrators Disbursements

7 6 The following Category 1 and Category 2 disbursements have been incurred on the case since appointment

Category 1 disbursements

Charged by	Services provided	Total amount paid by LCBSG £	Amount recovered from case £	Amount still to be recovered from case £
Business Tax Centre	Money laundering ID check	375 00	375 00	-
Courts Advertising	Statutory Advertising	169 20	169 20	-
AUA Insolvency Risk Services	Bordereau	135 00	135 00	-
Pelstar Computing	Licence fee	87 00	87 00	-
The Creditor Gateway	Document upload	14 00	14 00	-
Companies House	Company searches	14 00	14 00	-
		<u>794 20</u>	<u>794 20</u>	<u>-</u>

Category 2 disbursements

No Category 2 disbursements have been incurred in this case

Expenses of the Administration

7 7 The Joint Administrators have also incurred expenses during the period of this report. These expenses are detailed in the table below, which also indicates whether these expenses have yet been paid from the case funds

Nature of expenses	By whom provided	Total amount incurred to date £	Amount paid £	Amount unpaid £
Debt Collection fee	Stoneleigh Bridge Limited	5,833 67	5,833 67	-
Pension review	Insol Employee Solutions Ltd	475 00	475 00	-
Solicitors' disbursements	Farleys LLP	99 00	99 00	-
TOTAL		<u>6,407 67</u>	<u>6,407 64</u>	<u>-</u>

- 7 8 Attached at Appendix D is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade
- 7 9 Unsecured creditors whose debts amount to at least 5% of the total value of the unsecured claims, or any secured creditor, may request further information regarding remuneration or expenses (other than pre administration costs) by submitting their written requests before 20 November 2014
- 7 10 In addition, unsecured creditors whose debts amount to at least 10% of the total value of the unsecured claims, or any secured creditor, may apply to court, if they believe the remuneration charged or expenses incurred by the Joint Administrators to be excessive or the basis fixed for the Joint Administrators' remuneration to be inappropriate. Any application should be made within 8 weeks of receipt of this report

8 ESTIMATED OUTCOME FOR CREDITORS

8 1 Secured Creditors

There are no secured creditors in this matter

8 2 Preferential Claims

The only categories of claims which have preferential status are those of employees in respect of wages and accrued holiday pay. The employees' contracts of employment were transferred to the Purchaser of the business and assets of the Company, as detailed at section 4.2 of this report, under the relevant TUPE regulations.

A preferential claim is not anticipated to be received in the administration.

8 3 Prescribed Part

As the Company has no unsatisfied post-Enterprise Act charges, there is no requirement to set aside a prescribed part in this case.

8 4 Unsecured Non-Preferential Claims

All unsecured non-preferential claims will be subject to agreement by a subsequently appointed Liquidator in due course, should liquidation be the appropriate exit route from the administration process.

In this instance, it is likely that there will be sufficient funds available to enable a small distribution to be made to unsecured creditors.

If you have not already done so, please submit details of your claim to my office. A statement of claim form is attached at Appendix E.

9 EXTENSIONS TO THE ADMINISTRATION

- 9 1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.

9.2 In certain circumstances it may be necessary to extend the Joint Administrators' term of office. In the circumstances of this case, this may be done for a specified period not exceeding six months with the consent of unsecured creditors whose debts amount to more than 50% of the Company's unsecured debts, disregarding debts of any creditor who does not respond to an invitation to give or withhold consent.

9.3 The appropriate body of creditors will be contacted in due course should an extension be required.

10 NEXT REPORT

10.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the administration or earlier if the administration has been finalised.

If you wish to discuss the issues raised in this report or require any additional information please contact this office.

Yours faithfully

For and on behalf of

ROCKPOOLS PEOPLE & PERFORMANCE LIMITED



M.J. COLMAN

JOINT ADMINISTRATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' PROPOSALS

It is proposed that

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company
- 3 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors Voluntary Liquidation. It is further proposed that M J Colman and/or J M Tittley be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved
- 4 Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65 (3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration
- 5 In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved
- 6 The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company
- 7 The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that M J Colman and/or J M Tittley be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them
- 8 The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration

APPENDIX B

SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
3 APRIL 2014 TO 2 OCTOBER 2014

	Estimated to realise £	Received £
RECEIPTS		
Book Debts	35,705 00	29,168 37
Goodwill	23,500 00	23,500 00
Office furniture & equipment	1,500 00	333 67
Licence fee	1,069 02	1,069 02
Rights to Inter-Company debtor	1,000 00	-
Bank interest	-	14 71
TOTAL	62,774 02	54,085 77
PAYMENTS		
Pre-appointment fee		(18,444 50)
Pre-appointment legal fee – Farleys LLP		(3,500 00)
Pre-appointment agents' fees – Insol		(250 00)
Category 1 disbursements		(794 20)
Legal disbursements – Farleys LLP		(99 00)
Agents' fees & expenses – Insol		(475 00)
Debt Collection fee		(5,833 67)
Joint Administrators' fees		(16,555 50)
TOTAL		(45,951 87)
BALANCE IN HAND		8,133 90
Represented by		
Cash at bank		6,942 90
VAT receivable		1,191 00
		8,133 90

ROCKPOOLS PEOPLE & PERFORMANCE LIMITED – IN ADMINISTRATION

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 APRIL 2014 TO 2 OCTOBER 2014

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 2		Administrator 3		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	17	765 00	-	-	8	292 00	24	768 00	59	1,534 00	86	1,978 00	18	378 00	212	5,715 00	269 58
Receipts & Payments	12	540 00	-	-	9	328 50	5	160 00	10	260 00	31	713 00	41	861 00	108	2,862 50	265 05
Insurance	12	540 00	-	-	-	-	-	-	-	-	3	69 00	10	210 00	25	819 00	327 60
Assets	-	-	-	-	38	1,387 00	18	576 00	-	-	48	1,104 00	17	357 00	121	3,424 00	282 98
Liabilities	77	3,465 00	-	-	21	766 50	28	896 00	-	-	36	828 00	4	84 00	166	6,039 50	363 83
General Administration	5	225 00	6	246 00	-	-	-	-	50	1,300 00	56	1,288 00	88	1,848 00	205	4,907 00	239 36
Appointment	20	900 00	-	-	4	146 00	-	-	-	-	-	-	-	-	24	1,046 00	435 83
Planning & Strategy	7	315 00	-	-	-	-	-	-	-	-	-	-	-	-	7	315 00	450 00
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	-	16	368 00	57	1,197 00	73	1,565 00	214 38
Investigations	19	855 00	-	-	-	-	18	576 00	5	130 00	21	483 00	-	-	63	2,044 00	324 44
Total	169	7,605 00	6	246 00	80	2,920 00	93	2,976 00	124	3,224 00	297	6,831 00	235	4,935 00	1,004	28,737 00	

Average Hourly Rate (£)

450 00	410 00	365 00	320 00	260 00	230 00	210 00	286 23
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All Units are 6 minutes

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This involved undertaking a regular review of the case file to ensure all matters were being progressed and statutory requirements were being met

This further includes the submission of all statutory documentation with the appropriate entities including the Registrar of Companies and the Court

Time has also been spent reviewing the statement of affairs and liaising with the director in this regard

Receipts and Payments

Time was spent posting receipts to the account and accounting for monies that were received by the Purchaser directly. This also includes time spent submitting the appropriate correspondence to HM Revenue & Customs ("HMRC") regarding the Company's VAT position

Insurance

Time was spent by the Joint Administrators obtaining the appropriate level of insurance over the Company's assets which included periodic review of the appropriate bonding level

Assets

This included liaising with our appointed agents, Charterfields, regarding a sale of the Company's business and assets to Stoneleigh Bridge Limited and considering the advice in that regard. Time was also spent monitoring the payments in accordance with the agreed consideration schedule and liaising with the Purchaser as regard to the payment of any outstanding sums

The Joint Administrators have also spent a significant amount of time monitoring the collection of the Company's book debts. This has included the receipt and review of periodic reports from the Purchaser in this regard

Time has also been spent calculating the fee payable in respect of the debt collection commission to the Purchaser and attributing this to the consideration receivable

Liabilities

This involved liaising with all class of creditor regarding their claims which includes telephone calls, general correspondence and creditor meetings

General Administration

This involved notifying creditors and all relevant parties of our appointment as Joint Administrators in line with statutory requirements. This also includes time spent dealing with various other administrative appointment formalities such as the formulation and distribution of the paragraph 49 report to creditors, various correspondence with both preferential and unsecured creditors as well as the completion of various other mandatory statutory duties

Appointment

This involved notifying creditors and all relevant parties of our appointment as Joint Administrators in line with statutory requirements. This included instructing Solicitors to formulate the appropriate documents, and holding a board meeting with the directors to place the Company into administration

Planning & Strategy

Time has been spent reviewing the strategy of the administration with regard to achieving the statutory purpose. This has included conducting periodic reviews of asset realisations and calculating the potential amount available for distribution to unsecured creditors.

Post Appointment Creditors' Meetings

Time has been spent drafting the Joint Administrators' report and statement of proposals to creditors, in addition to the preparation of the periodic report to creditors.

Investigations

This has involved gathering information and reviewing the Company's records for the preparation of the estimated financial position.

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LCBSG REGARDING FEES AND DISBURSEMENTS

The following information relating to the policy of LCBSG is considered to be relevant to creditors

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by LCBSG

With effect from 6 Jan 2014	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£66.09 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

STATEMENT OF CLAIM FORM

Date of administration order

3 April 2014

Name of creditor

Address of creditor:

Gross amount of claim:

(i.e. including VAT)

Amount of VAT

Details of any document by
reference to which the debt can be
substantiated.

(e.g. invoices)

Particulars of how and when debt
incurred.

Particulars of any security held, the
value of the security and the date it
was given:

Signature of creditor or person
authorised to act on his behalf:

Name in BLOCK CAPITALS:

Position with or relation to creditor.
