

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	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 Tiley of Leonard Curtis, 20 Roundhouse Court,
South Rings Business Park, Preston PR5 6DA

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

(b) Insert dates	from (b) 3 October 2014	to (b) 2 April 2015
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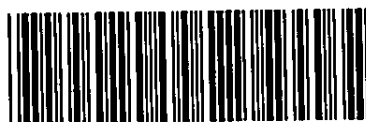
Signed

Former Joint Administrator

Dated 7 April 2015**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, Preston PR5 6DA	
Ref CRL/28	Tel 01772 646180
DX Number	DX Exchange



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COMPANIES HOUSE

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



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' final progress report in accordance
with Rules 2.47 and 2.110 of the Insolvency Rules 1986**

**Report period
3 October 2014 to 2 April 2015**

7 April 2015

Leonard Curtis Business Solutions Group
20 Roundhouse Court, South Rings Business Park,
Bamber Bridge, Preston PR5 6DA
Tel 01772 646180 Fax 01772 646181
recovery@leonardcurtis.co.uk
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NOT FOR PUBLICATION**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 Rules 2.47 and 2.110 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 October 2014 to 2 April 2015. This is the Joint Administrators' final progress report to creditors.
- 1.2 The administration of the Company is now for practical purposes complete. Section 10 of this report deals with how the Joint Administrators intend to bring the administration to an end.
- 1.3 Much of the information contained in this report encompasses the whole period of the administration. Please be aware, however, that where reference is made to "the period of this report", this specifically means 3 October 2014 to 2 April 2015, being the period since the end of the period covered by the last progress report.

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 October 2014 to 2 April 2015. Cumulative figures have also been provided to reflect transactions for the whole of the administration period to date

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 are detailed in the Joint Administrators' previous reports dated 14 April 2014 and 27 October 2014

The consideration for the sale of the Company's business and assets was agreed over a deferred period ended 3 September 2014. The Purchaser failed to maintain payments as per the sales agreement, although payments totalling £20,000 have been received during the period of administration. A balance of £6,000 is outstanding

Please note that, as detailed at 4 4 below, it was agreed with the Purchaser that a collection fee in relation to the debts realised will be set off against any outstanding consideration due in respect of a sale of the business. To date, a collection fee totalling £5,833.67 is due

The Purchaser has indicated that the outstanding balance of £166.33 in respect of the asset sale will be discharged shortly, and we have included both the collection fee and the related sales consideration in the receipts and payment account at Appendix B

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

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

ROCKPOOLS PEOPLE & PERFORMANCE LIMITED – 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% would 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 the last remaining major debtor outstanding, is based in Afghanistan with a debt 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

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

4.5 Bank Interest

An amount of £17 31 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 As previously reported, following their initial assessment, no detailed investigations were considered to be required by the Joint Administrators. Nothing further has been brought to the attention of the Joint Administrators in the period of this report

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 Joint Administrators' time costs are summarised below:

	Hours No	Rate / hr £	Total value of time £
Time previously reported	100.4	286.23	28,737
Time incurred in the period of this report	44.4	263.04	11,679
Total Administrators' time costs	144.8	279.11	40,416

7.4 The time charged by the Joint Administrators' for the period of this report amounts to £11,679. This represents 44.4 hours at an average rate of £263.04 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.

7.5 Joint Administrators' fees drawn to date in respect of these time costs total £21,555.50 plus VAT.

7.6 Work undertaken by the Joint Administrators included, but was not limited to:

- Conducting periodic file reviews of the case to ensure statutory obligations were being met,
- Liaising with the Purchaser and monitoring payment of the consideration,
- Liaising with Insol Employee Solutions Limited with regards to the Company's pension scheme,
- Reviewing the possibility of preferential claims in regard 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 progress reports to creditors and distributing the same, and
- General correspondence with the unsecured trade and expense creditors and HM Revenue & Customs.

7.7 Should further asset realisations be sufficient, the balance of the Joint Administrators' fees, amounting to £18,860.50 will be drawn in the subsequent liquidation in priority to the Joint Liquidators' fees.

Joint Administrators' Disbursements

7 8 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	28 00	14 00	14 00
Companies House	Company searches	15 00	14 00	1 00
		<u>809 20</u>	<u>794 20</u>	<u>15 00</u>

Category 2 disbursements

Charged by	Services provided	Total amount paid by LCBSG £	Amount recovered from case £	Amount still to be recovered from case £
Employee	Mileage	<u>1 56</u>	<u>-</u>	<u>1 56</u>

Expenses of the Administration

7 9 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 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 10 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 11 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 1 May 2015

7 12 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 OUTCOME FOR CREDITORS

8.1 Secured Creditors

There are no secured creditors in this matter

8.2 Preferential Claims

All 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

No preferential claims have been received during the period of 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

It is anticipated 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 becomes necessary to extend the Joint Administrators' term of office

9.3 No further extensions are required

10 ENDING THE ADMINISTRATION

10.1 The administration has now been completed. There is likely to be a small dividend to unsecured creditors in this case and therefore the appropriate exit route from the administration was creditors' voluntary liquidation. Attached at Appendix F is Form 2.34B – Notice of Move from Administration to Creditors' Voluntary Liquidation. This Notice was registered by Companies House on 2 April 2015. On that date, the appointment of the Joint Administrators ceased to have effect and the appointment of the Joint Liquidators became effective as if a winding up resolution had been passed on that date.

10.2 The Proposals provided for the appointment of J. M. Titley and I as Joint Liquidators of the Company unless any other nominations for the role of Liquidator were received following receipt of the Proposals but before they were approved. No such nominations were received in this respect and therefore J. M. Titley and I will act as Joint Liquidators.

10.3 The Joint Administrators were discharged from liability in respect of any action(s) of theirs as Administrators immediately upon their appointment ceasing to have effect.

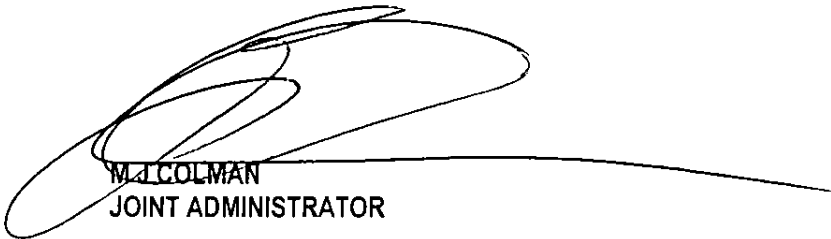
ROCKPOOLS PEOPLE & PERFORMANCE LIMITED – IN ADMINISTRATION

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 Titley 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 Titley 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 A (continued)

RESOLUTIONS APPROVED BY THE GENERAL BODY OF CREDITORS

- 1 That the Joint Administrators' proposals be approved
- 2 Under Rule 2.106 of the Insolvency (Amendment) Rules 2003 and in the absence of a Creditors' Committee, the remuneration of the Joint Administrators be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration, and the Joint Administrators be authorised to draw remuneration as and when funds are available on account of their time costs
- 3 That unpaid pre-administration costs may be paid as an expense of the Administration
- 4 For the discharge of Category 2 disbursements as detailed on the attached guide to fees
- 5 That the Joint Administrators be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment ceasing to have effect

APPENDIX B

SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
3 OCTOBER 2014 TO 2 APRIL 2015

	Estimated to realise	Transactions Previously reported	Transactions This period	Cumulative
	£	£	£	£
RECEIPTS				
Book Debts	35,705 00	29,168 37	-	29,168 37
Goodwill	23,500 00	23,500 00	-	23,500 00
Office furniture & equipment	1,500 00	333 67	1,000 00	1,333 67
Licence fee	1,069 02	1,069 02	-	1,069 02
Rights to Inter-Company debtor	1,000 00	-	1,000 00	1,000 00
Bank interest	-	14 71	2 60	17 31
TOTAL	<u>62,774 02</u>	<u>54,085 77</u>	<u>2,002 60</u>	<u>56,088 37</u>
PAYMENTS				
Pre-appointment fee		(18,444 50)	-	(18,444 50)
Pre-appointment legal fee – Farleys LLP		(3,500 00)	-	(3,500 00)
Pre-appointment agents' fees – Insol		(250 00)	-	(250 00)
Category 1 disbursements		(794 20)	-	(794 20)
Legal disbursements – Farleys LLP		(99 00)	-	(99 00)
Agents' fees & expenses – Insol		(475 00)	-	(475 00)
Debt Collection fee		(5,833 67)	-	(5,833 67)
Joint Administrators' fees		(16,555 50)	(5,000 00)	(21,555 50)
TOTAL		<u>(45,951 87)</u>	<u>(5,000 00)</u>	<u>50,951 87</u>
BALANCE IN HAND				<u>5,136 50</u>

ROCKPOOLS PEOPLE & PERFORMANCE LIMITED – IN ADMINISTRATION

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 3 OCTOBER 2014 TO 2 APRIL 2015

	Director			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 £	
Statutory & Review	4	180 00		-	-		16	512 00		8	208 00		16	368 00		123	2,583 00		167	3,851 00	230 60
Receipts & Payments	10	450 00		5	182 50		5	160 00		9	234 00		19	437 00		10	210 00		58	1,673 50	288 53
Insurance	-	-		-	-		-	-		-	-		14	322 00		-	-		14	322 00	230 00
Assets	5	225 00		8	292 00		16	512 00		-	-		13	299 00		-	-		42	1,328 00	316 19
Liabilities	21	945 00		5	182 50		20	640 00		23	598 00		11	253 00		-	-		80	2,618 50	327 31
General Administration	-	-		-	-		-	-		9	234 00		19	437 00		25	525 00		53	1,196 00	225 66
Post Appointment Creds Mtngs	-	-		-	-		-	-		-	-		30	690 00		-	-		30	690 00	230 00
Total	40	1,800 00		18	657 00		57	1,824 00		49	1,274 00		122	2,806 00		158	3,318 00		444	11,679 00	
Average Hourly Rate (£)		<u>450 00</u>			<u>365 00</u>			<u>320 00</u>			<u>260 00</u>			<u>230 00</u>			<u>210 00</u>			<u>263 04</u>	
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

Receipts and Payments

This involved time spent dealing with funds received and ensuring relevant invoices were paid. Time was also spent reconciling the case account and preparing periodic estimated outcome statements

Insurance

This involved undertaking regular reviews of the bordereau to ensure sufficient cover was in place. This involved monitoring the level of assets received in the case and preparing a bonding calculation

Assets

Time was spent chasing the Purchaser for the balance of outstanding sales consideration

Time has also been spent liaising with the Purchaser in respect of the Company's remaining debtors, in particularly the debtor based in Afghanistan. Time has been spent monitoring the Purchaser's efforts in this regard

Liabilities

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

General Administration

This also includes time spent dealing with various other administrative appointment formalities. Time was also spent preparing and reviewing the Joint Administrators' second progress report which was forwarded to all known creditors on 27 October 2014

Post Appointment Creditors' Meetings

This involved the preparation of the periodic report to creditors

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.

FORM 2 34B – NOTICE OF MOVE FROM ADMINISTRATION TO CREDITORS VOLUNTARY LIQUIDATION