

The Insolvency Act 1986

Administrator's progress report

Name of Company

Argentia Limited

Company number

05412153

In the
High Court of Justice

(full name of court)

Court case number
2771 of 2015(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)
Peter Hall
Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

Katie Young
Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

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

From

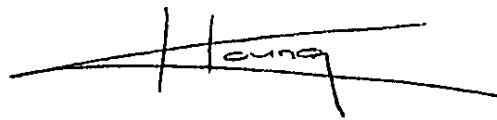
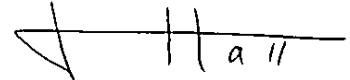
To

(b) Insert date

(b) 24 April 2015

(b) 25 September 2015

Signed

Joint / Administrator(s)

Dated

13 October 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
shows of the

Katie Young
Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

DX Number

02380 111366
DX Exchange

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

FRIDAY



COMPANIES HOUSE

Peter Hall

Independent Business and Insolvency Advice

Joint Administrators' final report to members & creditors

In accordance with Rule 2.110 and Rule 2.47 of the Insolvency Rules 1986

13 October 2015

**Argentia Limited -
In Administration ("the Company")**

Statutory Information

Company	Argentia Limited - In Administration
Former Names	Countrywide Medical Staff Limited (23/06/2009) Euro Engineering Corporation Limited (24/04/2007)
Company Number	05412153
Date of Incorporation	4 April 2005
Activity	Provision of occupational therapy services
Court	In the High Court of Justice No 2771 of 2015
Registered Office	C/o Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP
Former Registered office	Unit 7, Firefly Road, Hamble Point Marina, School Lane, Hamble, Southampton SO31 4JD
Trading Address	170 High Street, Winchester, Hampshire SO23 9BQ
Director	Jonathan Munro Ford
Company Secretary	None
Share Capital	100 Ordinary £1 shares (held by Jonathan Munro Ford)
Date of the Administration	24 April 2015
Administration applied for	24 April 2015
Appointor	the Director
Administrators	<p>Peter Hall (IP No 3966) and Katie Young (IP No 15872) of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP</p> <p>In accordance with P100(2) of Schedule B1 of the Insolvency Act 1986 a statement has been made authorising that all of the administrators' functions may be exercised by either administrator acting alone, or by both administrators acting jointly</p>
Date of Appointment	24 April 2015
Purpose of Administration	Achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration)

Date of approval of proposals 29 June 2015

Extensions to Administration Period Not Applicable

End of Administration Period 25 September 2015

EC Regulations The administration constitutes 'main proceedings' under the EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) The company does not have branch operations in other EU member states

Introduction

- 1 Peter Hall and Katie Young of Peter Hall Limited, 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP were appointed as Joint Administrators of the Company on 24 April 2015
- 2 This is my final report on the progress of the Administration for the period 24 April 2015 to 25 September 2015
- 3 This report should be read in conjunction with the Administrators' Proposals and report to creditors and any other correspondence previously circulated

Summary

- 4 Creditors will recall that we were advised that the Company provided payroll services to medical professionals working for the NHS and was responsible for the candidates' tax compliance. We were further advised that sometime before our appointment as Administrators the business transferred to a connected Company, Wood (S E) Limited (formerly Eagle International (Europe) Limited) ("Wood S E"). Peter Hall and Katie Young were appointed as Joint Administrators of Wood S E on 24 April 2015. This Company subsequently entered into Creditors' Voluntary Liquidation on 29 September 2015 and Peter Hall and Katie Young are now the Joint Liquidators.
- 5 The Company remains subject to a HM Revenue & Customs ("HMRC") investigation in respect of PAYE. The management accounts show that there is a potential PAYE and EIS liability of £978,000.
- 6 Pinsent Masons solicitors had been instructed to assist the Company with the HMRC enquiries.
- 7 The management accounts show that the only assets are inter-company loans of £180,000 due from Argentia Management LLP and £634,000 due from Aurum Cannon LLP. The director, Jonathan Munro Ford is a Designated member of both LLPs. Peter Hall and Katie Young were also Joint Administrators of the LLPs on 24 April 2015. The LLPs subsequently entered into Creditors' Voluntary Liquidation on 29 September 2015 and Peter Hall and Katie Young are now the Joint Liquidators.
- 8 The final Administration Reports in relation to Wood S E and the LLPs can be found on the website <http://www.peterhall.org.uk/notices>
- 9 The Joint Liquidators continue to investigate related party transactions between the Company, Wood S E and the LLPs.
- 10 We understand that there are also on-going HMRC investigations in relation to Wood S E and the LLPs.
- 11 A minimal dividend will become available to creditors from the funds in hand as it is our intention to restrict our fees unless any further realisations become available.

Overall Strategy

- 12 The Administrators of a company must perform their functions with the objective of
 - a) rescuing the company as a going concern, or
 - b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
 - c) realising property in order to make a distribution to one or more secured or preferential creditors
- 13 In this case it was not possible to rescue the business as a going concern as the business had transferred prior to our appointment
- 14 The second objective, that of achieving a better result for the Company's creditors as a whole than would be likely if the company were wound up was achievable because it maximised the potential value of the assets
- 15 It was proposed at the meeting of creditors held on 29 June 2015 that the following steps were taken
 - 15 1 Continue to monitor the Administrations of the LLPs and receive any dividends that may become available
 - 15 2 Investigate and, if appropriate, pursue any claims that the company may have
 - 15 3 All such other actions and general exercise of the administrators' powers as we consider in our discretion necessary in order to achieve the purpose of the administration
 - 15 4 If required by a resolution of the creditors in accordance with paragraph 58 of Schedule B1 to the Insolvency Act, establish a Creditors' Committee The purpose of the Committee will be to represent the interests of the creditors as a whole, and is required to perform certain statutory functions In addition it may assist the administrators generally acting as a sounding board to obtain views on matters pertaining to the administration
 - 15 5 Assuming one is formed, consult with the Creditors' Committee at appropriate intervals concerning the conduct of the administration In my experience a Creditors' Committee can be extremely helpful where
 - An intimate knowledge concerning the running of the business is required, or
 - There is substantial dissatisfaction at the director's conduct, or
 - It is likely that legal action will be required

Receipts and Payments Account

- 16 A summary of the Company's Receipts and Payments for the period and in total can be found at Appendix A

Statement of Affairs and Estimated outcome statement

- 17 It was reported in the Administrators' proposals that a statement of affairs had been requested from the director in accordance with Rule 2.28 of the Insolvency Rules 1986
- 18 In order to obtain a more accurate position of the Company's assets and liabilities the Administrators initially agreed to extend the time limit for submitting the statement of affairs to 30 June 2015, this has since been extended to the end of October 2015
- 19 It has been necessary for the further extension to allow all of the information that Fiander Tovell LLP require to prepare accounts, to be obtained The Administrators have been liaising with the Company's bankers HSBC Bank Plc and Barclays Bank Plc to obtain various copy bank statements
- 20 An estimated outcome statement as at 25 September 2015 is included at Appendix C

Assets

- 21 The management accounts show that the only assets were inter-company loans of £180,000 due from Argentia Management LLP and £634,000 due from Aurum Cannon LLP. The director, Jonathan Munro Ford is a Designated Member of both the LLPs. Peter Hall and Katie Young were also appointed as Joint Administrators of the LLPs on 24 April 2015. The LLPs both moved from Administration to Creditors' Voluntary Liquidation on 29 September 2015, Peter Hall and Katie Young are now the Joint Liquidators.

Director's Contribution to Costs

- 22 The director has contributed £5,000 personally towards the costs of the Administration in accordance with our letter of engagement dated 17 April 2015. This amount has been received in full and is reflected in the Receipts and Payments account at Appendix A.

Cash at bank

- 23 The amount of £219.53 was realised in the Administration following our appointment in respect of cash held in the Company's bank account held with Barclays Bank Plc.

Creditors' claims

Secured Creditors

- 24 We are not aware of any secured creditors relating to this assignment.

Preferential Creditors

- 25 We are not aware of any preferential creditors relating to this assignment.

Unsecured Creditors

- 26 To date, we have received claims from five unsecured creditors totalling £2,376,190.74. Those creditors who are yet to submit a claim should do so at the earliest possible opportunity by completing the proof of debt which is available on our website <http://www.peterhall.org.uk/notices>.
- 27 A minimal dividend will become available to creditors from the funds in hand as it is our intention to restrict our fees unless any further realisations become available.

Prescribed Part

- 28 Under the provisions of Section 176A of the Insolvency Act 1986 the administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies when a Company has granted a floating charge after 15 September 2003.
- 29 As the Company has not granted a floating charge this provision will not apply in this case.

Investigation into the conduct of the directors

- 30 In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the director(s) has been submitted to the Insolvency Service. As this is a confidential report I am unable to disclose its content.
- 31 I can confirm I have not undertaken any investigation outside the scope of that ordinarily required during administration proceedings.

Administrators' remuneration and disbursements

Administrators' Remuneration

- 32 The basis of the Joint Administrators' remuneration was approved by the meeting of creditors held on 29 June 2015 on a time cost basis
- 33 Attached as Appendix C is a breakdown of the time costs incurred during the period of this report. You will note that my firm has spent 55.30 hours dealing with matters arising during the period, incurring total chargeable costs of £11,581.00, which provides an average hourly charge out rate of £209.42. I have drawn on account of this sum £5,100 during the period. The outstanding Administration fees will be paid from the liquidation provided that dividends are received from the LLPs. If no dividends are received, the outstanding time costs will be written off.

Work Undertaken

- 34 Time has necessarily been spent in dealing with various matters in the Administration. Matters that have been dealt with in the period which are specific to this Administration include but are not limited to the following:
 - 34.1 Circulating the notice of our appointment as Administrators to the Company's Creditors
 - 34.2 Filing statutory forms with the Registrar of Companies
 - 34.3 Advertising notice of our appointment as Administrators with the London Gazette
 - 34.4 Carrying out our firm's internal progress reviews of the administration
 - 34.5 Preparing our proposals to creditors and calling and holding a meeting of creditors to approve the proposals
 - 34.6 Corresponding with HM Revenue & Customs
 - 34.7 Corresponding with creditors and processing creditors' claims
 - 34.8 Visiting the Company's premises to look through the Company's books and records that were available and arrange for them to be delivered to the Administrators
 - 34.9 Carrying out an investigation into the conduct of the director and reporting to the Insolvency Service
 - 34.10 Preparing the Administrators' final report to creditors
- 35 It is the Administrators' policy to delegate the routine administration to junior staff in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff of the firm and the Administrators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Administrators.
- 36 Examples of work done by our firm during the period are attached as Appendix D.
- 37 Full details of charge out rates are attached as Appendix E.

Category 1 Disbursements

- 38 The Administrators have incurred Category 1 disbursements of £249 60 in respect of statutory advertising and specific bond (see Costs and Expenses below). These disbursements have been paid by this firm. There are currently insufficient funds in the administration to reimburse these expenses.

Category 2 Disbursements

- 39 The Administrators' current disbursement policy is as follows:

39.1 Mileage – this is reimbursed at 45p per mile, plus 5p per additional passenger per mile.

39.2 All other disbursements are reimbursed at cost.

- 40 There have not been any Category 2 disbursements incurred or paid from the Administration in this period.

Costs and Expenses

- 41 The following expenses have been incurred during the period of the report as detailed at 38 above:

Category	Amount £
Specific Bond	165 00
Statutory Advertising	<u>84 60</u>
	<u>249 60</u>

Pre-appointment costs and expenses

Pre-appointment costs

- 42 Rule 2.33(2B) of the Insolvency Rules 1986 sets out the information to be provided in respect of pre-appointment costs.
- 43 The Administrators were not looking to recover their pre-appointment costs and therefore did not seek agreement from creditors for reimbursement of these costs.
- 44 In accordance with the engagement letter dated 17 April 2015, the director has personally paid to the administration the sum of £5,000 as a contribution towards costs.

Pre-appointment Expenses

- 45 No pre-appointment expenses have been incurred in relation to this assignment.

EC Regulations on Insolvency Proceedings

- 46 We are required under the Insolvency Rules 1986 to state whether and if so the extent to which the above regulations apply to this Administration. In this particular case the EC Regulations will apply and the proceedings will be main proceedings as provided by Article 3 of the regulations.

Creditors' Rights to Request Further Information

- 47 Creditors and members have a right to request further information in respect of the Administrators' remuneration and expenses in accordance with Rule 2.47(1)(fa) and Rule 2.48A of the Insolvency Rules 1986.
- 48 Should any secured creditor or unsecured creditor with the agreement of at least 5% in value of unsecured creditors require any further information about the Administrators' remuneration or expenses please write to me within 21 days of receipt of this report stating the information required.

Creditors' Rights to Challenge Remuneration and/or Expenses

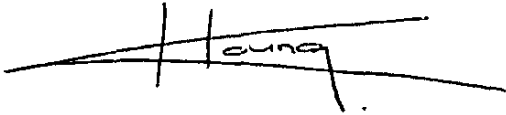
- 49 Creditors have the right to challenge the amounts drawn under Rule 2.109 of the Insolvency Rules 1986.
- 50 If a creditor believes that the remuneration charged by the Administrators is too high, the basis of their remuneration is inappropriate, or the expenses incurred by the Administrators are in all the circumstances excessive he may, provided certain conditions are met, apply to court.
- 51 Application may be made to the court by any secured creditor or unsecured creditor with the agreement of at least 10% in value of the creditors (including that creditor) or with permission of the court.
- 52 Any such application must be made within 8 weeks of the applicant receiving the Administrators' progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.
- 53 A Creditors' Guide to Administrators' Fees may be found on the website <http://www.peterhall.org.uk/useful-information>.
- 54 Should you require a hard copy please do not hesitate to contact my colleague Kevin Beech at this office.

Conclusion

- 55 The relevant notices have been filed with the Registrar of Companies to move the Company from Administration to Creditors' Voluntary liquidation and Peter Hall and Katie Young were appointed as Joint Liquidators of the Company on 25 September 2015.
- 56 All of the Joint Liquidators' functions may be exercised by either Liquidator acting alone, or by both Liquidators acting jointly.
- 57 The Joint Liquidators will monitor the position with regard to the two LLPs which are also in liquidation to establish whether any dividends will become payable to this liquidation.

- 58 The Joint Liquidators will continue to work with Fiander Tovell LLP to ensure that they have all the information required to bring the Company's accounts up to date, so a true position regarding the Company's assets and liabilities can be obtained
- 59 A minimal dividend will become available to creditors from the funds in hand as it is our intention to restrict our fees unless any further realisations become available

Should you have any queries regarding this report please do not hesitate to contact my colleague Kevin Beech at this office



Katie Young
Joint Liquidator
(former Joint Administrator)

Dated this Thirteenth day of October 2015

Quality of Service

Our firm places a high priority on client service and is keen to ensure that the quality of this is maintained. If at any time you would like to discuss with us how our firm's service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by telephoning us. We will undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction, you may of course take up the matter with our regulatory body.

Peter Hall's Insolvency Practitioner number is 3966 and Katie Young's number is 15872. We are licensed by The Institute of Chartered Accountants in England and Wales. Complaints can be made to our regulatory body through the Insolvency Practitioner Complaints Gateway by visiting the website <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway> or by email, telephone or post using the contact details below.

Email ip.complaints@insolvency.gsi.gov.uk

Telephone Number 0845 6029848

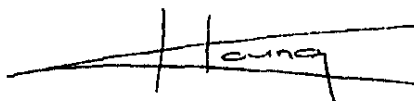
Address The Insolvency Service IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA

Argentia Limited
(In Administration)

Appendix A

Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs	From 24/04/2015 To 25/09/2015	From 24/04/2015 To 25/09/2015
ASSET REALISATIONS		
	219 53	219 53
5,000.00 Cash at Bank	5,000 00	5,000 00
NIL Directors Contributions to Costs	NIL	NIL
NIL Argentia Management LLP - Loan	NIL	NIL
	<u>5,219 53</u>	<u>5,219 53</u>
COST OF REALISATIONS		
	5,100 00	5,100 00
Office Holders Fees	<u>(5,100.00)</u>	<u>(5,100 00)</u>
UNSECURED CREDITORS		
(91,790 54) Trade & Expense Creditors	NIL	NIL
(2,284,400 20) HM Revenue & Customs - PAYE/EIS/	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(2,371,290.74)</u>	<u><u>119.53</u></u>	<u><u>119.53</u></u>
REPRESENTED BY		
Non-Interest Bearing Bank Account		119 53
		<u>119.53</u>


Katie Young
Joint Administrator

Argentia Limited

Estimated Outcome Statement as at 25 September 2015

Book Value £	Estimated to Realise £	Achieved to date £	Est Mov £	Est Final £	Variance £
TRADING SURPLUS/(DEFICIT)					
ASSETS					
Cash at Bank			NIL	NIL	
Directors Contributions to Costs		219 53	NIL	219 53	219 53
Argentia Management LLP - Loan	180,000 00	5,000 00	NIL	5,000.00	NIL
Aurum Cannon LLP - Loan	634,000 00	NIL	NIL	NIL	NIL
Office Holders Fees		NIL	NIL	NIL	NIL
		(5,100 00)	NIL	(5,100.00)	(5,100 00)
	5,000 00	119 53		119 53	
LIABILITIES					
PREFERENTIAL CREDITORS -					
	NIL	NIL		NIL	
	5,000 00	119 53		119 53	
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003					
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS					
	NIL	NIL		NIL	
	5,000 00	119 53		119 53	
Estimated prescribed part of net property where applicable (to c/f)					
	NIL	NIL		NIL	
	5,000.00	119 53		119 53	
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003					
	NIL	NIL		NIL	
	5,000 00	119 53		119 53	
Estimated prescribed part of net property where applicable (b/d)					
	NIL	NIL		NIL	
	5,000 00	119 53		119 53	

Argentia Limited

Estimated Outcome Statement as at 25 September 2015

Book Value £	Estimated to Realise £	Achieved to date £	Est Mov £	Est Final £	Variance £
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)					
Trade & Expense Creditors	91,790 54	NIL	(91,790 54)	(91,790.54)	NIL
HM Revenue & Customs - PAYE/EIS/VAT	2,284,400 20	NIL	(2,284,400 20)	(2,284,400 20)	NIL
	2,376,190 74	NIL		2,376,190 74	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)					
	(2,371,190 74)	119 53		(2,376,071 21)	
	(2,371,190 74)	119 53		(2,376,071 21)	
Issued and called up capital					
Ordinary Shareholders	100 00	NIL	(100 00)	(100 00)	NIL
	100 00	NIL		100 00	
TOTAL SURPLUS/(DEFICIENCY)	(2,371,290 74)	119 53		(2,376,171 21)	
REPRESENTED BY					
Non-Interest Bearing Bank Account		119 53			
		119.53			

Appendix C

ARGE156A - Argentia Limited
From 24/04/2015 To 25/09/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 Formalities	1 10	0 00	0 00	0 00	1 10	346 50	315 00
113 Appointment notification	0 50	2 50	0 00	0 00	3 00	620 00	206 67
114 Maintenance of records	0 00	0 00	0 00	0 00	1 80	333 00	185 00
115 Statutory reporting	0 00	4 30	0 00	0 00	4 30	795 50	185 00
116 Annual and internal reviews	1 10	1 30	0 00	0 00	2 40	587 00	244 58
310 Administrative set up	0 00	3 00	0 00	0 00	3 00	555 00	185 00
401 Administration and planning	0 50	0 00	0 00	0 50	1 00	197 50	197 50
600 Post appointment tax	0 70	1 60	0 60	0 00	2 90	588 50	202 93
Administration & Planning	3 90	14 50	0 60	0 50	19 50	4,023.00	206.31
501 Unsecured Creditors	0 60	0 20	0 00	0 50	1 30	266 00	204 62
502 Employee Matters	0 30	1 40	0 00	0 00	1 70	353 50	207 94
504 Statutory Reporting to Creditors	6 60	0 40	2 80	0 00	9 80	2,489 00	253 98
510 Creditors claims	0 30	3 80	0 00	0 00	4 10	797 50	194 51
530 Communication with creditors	1 40	3 30	0 20	0 00	4 90	1,075 50	219 49
560 Pre appointment taxes	0 20	0 00	0 00	0 00	0 20	63 00	315 00
Creditors	9 40	9 10	3 00	0.50	22 00	5,044.50	229.30
210 Antecedant transactions	0 00	0 50	0 00	0 00	0 50	92 50	185 00
217 SIP 2 review	0 00	12 50	0 00	0 00	12 50	2,312 50	185 00
Investigation and reporting	0 00	13 00	0 00	0 00	13 00	2,405 00	185 00
306 Other Assets	0 00	0 20	0 00	0 00	0 20	37 00	185 00
325 Cashiering - receipts	0 00	0 00	0 00	0 50	0 50	40 00	80 00
Realisation of Assets	0 00	0 20	0 00	0.50	0 70	77 00	110 00
124 Accounting for trading	0 10	0 00	0 00	0 00	0 10	31 50	315 00
Trading	0.10	0 00	0 00	0 00	0 10	31 50	315.00
Total Hours	13.40	36.80	3 60	1.50	55.30	11,581 00	209 42
Total Fees Claimed						5,100 00	

Appendix D

Standard activity

Examples of work during the period

Administration and planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting
Annual and internal reviews
Completion of post-appointment VAT returns
Review of post appointment tax matters
Setting up and maintaining bank account

Investigations

Statement of Insolvency Practice 2 ("SIP 2") review
Corresponding with the former directors and management
Investigating antecedent transactions
Completion of statutory report to the Department for
Business, Innovation & Skills ("BIS")

Realisation of assets

Cashiering - receipts

Creditors

Communication with creditors
Employee matters
Meetings with Creditors
Recording and maintaining the list of Creditors
Dealing with Creditors claims

Appendix E

Fees and Disbursements

A schedule of Peter Hall's charge out rates effective from the 1 December 2012 is as follows -

Time incurred by	Rate per hour £		
	From 01/12/2012	From 01/12/2013	From 01/12/2014
Insolvency Practitioner / Director	£275	£295	£315
Insolvency Manager	£175	£175	£185
Senior Administrator	£160	£160	£170
Administrator	£110	£110	£120
Junior	£75	£75	£80

The charge-out rates are subject to periodic reviews and change

Please be advised that the minimum unit of time recorded is 6 minutes

Disbursements

There are two types of disbursements, direct disbursements (known as category one) and indirect disbursements (known as category two)

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. Peter Hall's current disbursement policy is

Mileage – this is reimbursed at 45p per mile, plus 5p per passenger per mile.

All other disbursements are reimbursed at cost