

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A05

08/10/2020

#137

COMPANIES HOUSE

### 1 Company details

Company number 0 5 4 3 8 4 0 4

Company name in full MWB Business Exchange (Birmingham) Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew

Surname Hosking

### 3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC 1 V 6 R L

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

### 7 Progress report

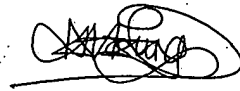
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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 **Andrew Hosking**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**



### Checklist

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

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

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



### Important information

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



### Where to send

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

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



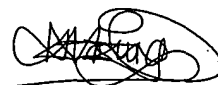
### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**MWB Business Exchange (Birmingham) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 13/08/2019 To 12/08/2020 £	From 13/08/2019 To 12/08/2020 £
	<b>ASSET REALISATIONS</b>		
NIL	Amounts due from Suppliers	NIL	NIL
NIL	Other Receivables	NIL	NIL
NIL	Pre-Payments - Insurance	NIL	NIL
NIL	Pre-Payments - Legal & Professional F	NIL	NIL
NIL	Pre-Payments - Utilities	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(1,852,785.00)	Pathway Finance S.à r.l	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(287.00)	HSS - Hire Service Group	NIL	NIL
(434.00)	Inter-Company - Franchise Internation	NIL	NIL
(80,793.00)	Inter-Company - IW Group Services (U	NIL	NIL
(166,444.00)	Legal & General (Landlord)	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(2,100,745.00)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



Andrew Hosking  
Joint Liquidator

## **MWB BUSINESS EXCHANGE (BIRMINGHAM) LIMITED (IN LIQUIDATION)**

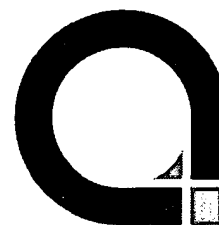
### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**6 OCTOBER 2020**

**This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Andrew Hosking and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Liquidators of MWB Business Exchange (Birmingham) Limited on 13 August 2019.**

**Andrew Hosking and Michael Kiely are both licensed to act as an Insolvency Practitioners by the Insolvency Practitioners Association.**



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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Andrew Hosking and Michael Kiely of Quantuma Advisory Limited
"the Company"	MWB Business Exchange (Birmingham) Limited – In Liquidation
EOS	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 13 August 2019 to 12 August 2020



## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 13 August 2019.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Andrew Hosking and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 13 August 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### **VAT Basis**

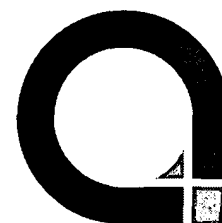
Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;



- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

#### **Realisation of assets**

There have been no asset realisations in the Review Period.

#### **Estimated future realisations**

The Joint Liquidators don't anticipate there will be any asset realisations.

#### **Payments**

No payments were made in the Review Period.

#### **Costs incurred but remaining unpaid**

During the Review Period, the Joint Liquidators have also incurred time-costs and category 2 disbursements, not all of which have yet been discharged. Further details of these costs are set out below.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured creditors**

The Company granted a fixed and floating charge to:

<b>Charge-holder</b>	<b>Type of Security</b>	<b>Date of Creation and Issue</b>
Pathway Finance SARL	Floating Charge	22 March 2013
Bank of Scotland Plc	Fixed and Floating Charge	18 September 2007

It is anticipated that the secured creditor will not be paid in full.

#### **Preferential creditors**

There are no known preferential creditors

#### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Unfortunately the Company's net assets are below the current minimum threshold (£10,000) and the cost to distribute the prescribed part would be disproportionate. Therefore the prescribed part provision will not apply.

#### **Unsecured creditors**

Unsecured claims were estimated at £247,958 in the Director's Estimated Statement of Affairs. To date, one claim has been received totalling £183,207.44.





It is not anticipated that a dividend will be paid to unsecured creditors.

#### **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

##### **Investigations**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

##### **EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)**

The Company's centre of main interest was in the UK as their registered office address was 1 Burwood Place, London, England, W2 2UT and their trading address was 43 Temple Row, Birmingham, B2 5LS and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

##### **Further Information**

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

##### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).



## **5. ETHICS**

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and it has been identified that Quantuma Advisory Limited and the Joint Liquidators have had an ongoing professional relationship with the directors of the Company and other entities within the IWG Group of Companies. This relationship consisted of professional services in assisting to prepare Estimated Outcome Statements for the various entities and, where appropriate, assisting in preparing the necessary documentation to administer a formal insolvency process for the entities.

The Joint Liquidators identified that the appointment could be subject to the familiarity threat to the Code of Ethics, however it was noted that the Estimated Outcome Statement work was conducted by a separate team to those who work on the formal insolvency processes. Consequently, the Joint Liquidators are considered to have acted on the independent advice of other professionals and therefore their duty to act objectively has not been impeded.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. In the review period no Specialist Advisers or services were required.

## **6. THE JOINT LIQUIDATORS' FEES AND EXPENSES**

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### **Pre-Appointment Costs**

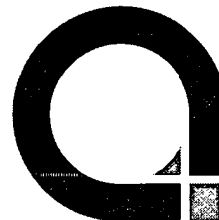
A fixed fee of £3,500 plus VAT was agreed and paid by the Directors in respect of the preparation of an Estimate Outcome Statement to consider whether the Company has any chance of recovering to solvency. The third party who paid the fee is connected to the Company by virtue of being part of the IWG Group.

No other fees have been agreed or paid in respect of the pre-appointment period to date.

### **Joint Liquidators' Remuneration**

The bases of the Joint Liquidators' fees have not been fixed. It is not anticipated that there will be sufficient asset realisations to allow for the Joint Liquidators' remuneration to be drawn from the Liquidation estate. As such, I do not propose to convene a decisions procedure to allow creditors to vote on resolutions in respect of fees.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.



The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Statutory advertising	253.50	253.50
Bonding	135.00	135.00
Postage	7.47	7.47
Stationery	4.50	4.50
Photocopying	7.20	7.20
<b>TOTAL</b>	<b>407.67</b>	<b>407.67</b>

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited current schedule of charge-out rates and chargeable disbursements referred to above. To date, the payment of Category 2 disbursements have not yet been approved.

#### **Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **Creditors' right to challenge remuneration and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

#### **Future of the Liquidation**

There are no further matters outstanding for the Joint Liquidators to complete. Accordingly, the Joint Liquidators will seek their release from office by preparing and issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Benjamin Wooster on 020 3856 6720 or by e-mail at [ben.wooster@quantuma.com](mailto:ben.wooster@quantuma.com).

**Andrew Hosking**  
**Joint Liquidator**

*Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association*

**MWB Business Exchange (Birmingham) Limited  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	MWB Business Exchange (Birmingham) Limited
Trading Address	43 Temple Row, Birmingham, B2 5LS
Proceedings	In Liquidation
Date of Appointment	13 August 2019
Joint Liquidators	Andrew Hosking and Michael Kiely Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	05438404
Incorporation Date	28 April 2005

**Appendix 2**

**MWB Business Exchange (Birmingham) Limited  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 12 AUGUST 2020**

**MWB Business Exchange (Birmingham) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**  
**To 12 August 2020**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Pre-Payments - Utilities	NIL	0.00
Pre-Payments - Insurance	NIL	0.00
Pre-Payments - Legal & Professional Fees	NIL	0.00
Amounts due from Suppliers	NIL	0.00
Other Receivables	NIL	0.00
		<hr/>
		0.00
		<hr/>
<b>PAYMENTS</b>		
Pathway Finance S.á r.l	(1,852,785.00)	0.00
HSS - Hire Service Group	(287.00)	0.00
Legal & General (Landlord)	(166,444.00)	0.00
Inter-Company - IW Group Services (UK)	(80,793.00)	0.00
Inter-Company - Franchise International	(434.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/>
		0.00
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00
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**MWB Business Exchange (Birmingham) Limited  
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME-COSTS DURING THE REVIEW PERIOD**

## Time Entry - Detailed SIP9 Time & Cost Summary

6004977 - MWB Business Exchange (Birmingham) Limited

From: 13/08/2019 To: 12/08/2020

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
103 : IPS Case / File set up/ Filing	0.00	0.00	2.60	0.00	2.60	557.50	214.42
104 : General Administration	0.00	0.60	2.00	6.70	9.30	1,299.50	139.73
105 : Case strategy / Review	0.10	3.70	4.80	0.00	8.60	2,409.00	280.12
106 : VAT & CT matters and returns	0.00	0.10	1.50	0.00	1.60	377.00	235.63
<b>Admin &amp; Planning</b>	<b>0.10</b>	<b>4.40</b>	<b>10.90</b>	<b>6.70</b>	<b>22.10</b>	<b>4,643.00</b>	<b>210.09</b>
600 : Cashiering	0.00	0.00	0.90	0.70	1.60	303.50	189.69
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>0.90</b>	<b>0.70</b>	<b>1.60</b>	<b>303.50</b>	<b>189.69</b>
203 : Creditor correspondence / Call	0.00	0.00	1.70	0.00	1.70	314.50	185.00
204A : Dealing with Pension Schemes	0.00	0.00	0.30	0.00	0.30	55.50	185.00
211 : Annual / Progress report	0.00	0.00	0.00	2.50	2.50	400.00	160.00
<b>Creditors</b>	<b>0.00</b>	<b>0.00</b>	<b>2.00</b>	<b>2.50</b>	<b>4.50</b>	<b>770.00</b>	<b>171.11</b>
300 : Investigations	0.00	0.00	1.20	0.00	1.20	273.00	227.50
300A : SIP 2 Review	0.30	0.00	3.40	0.00	3.70	1,074.00	290.27
301 : CDDA Reports	0.65	0.60	2.50	0.00	3.75	1,108.50	295.60
<b>Investigations</b>	<b>0.95</b>	<b>0.60</b>	<b>7.10</b>	<b>0.00</b>	<b>8.65</b>	<b>2,455.50</b>	<b>283.87</b>
401 : Freehold / Leasehold Property	0.00	0.20	1.20	0.00	1.40	285.00	203.57
411 : Cash at Bank	0.00	0.00	0.30	0.00	0.30	55.50	185.00
<b>Realisation of Assets</b>	<b>0.00</b>	<b>0.20</b>	<b>1.50</b>	<b>0.00</b>	<b>1.70</b>	<b>340.50</b>	<b>200.29</b>
<b>Total Hours</b>	<b>1.05</b>	<b>5.20</b>	<b>22.40</b>	<b>9.90</b>	<b>38.55</b>	<b>8,512.50</b>	<b>220.82</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	



Time Entry - SIP9 Time & Cost Summary  
Category 2 Disbursements

6004977 - MWB Business Exchange (Birmingham) Limited  
All Post Appointment Project Codes  
From: 13/08/2019 To: 12/08/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
02/09/2019	Stationery: Stationery - Initial Notification to Creditors on Appointment	4.50
02/09/2019	Photocopying: Photocopying - Initial Notification to Creditors on Appointment	7.20
Total		11.70

**MWB Business Exchange (Birmingham) Limited  
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b>ADMINISTRATION &amp; PLANNING</b>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond	
Recovering & Scheduling the company's books and records	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS	
General Administration - Dealing with all routine correspondence and emails relating to the case	
Case strategy & completing file reviews at 1 month, 2 months & 6 months	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b>CREDITORS</b>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post

Description of work undertaken	Includes
Annual Progress Report	Preparing, circulating and filing progress reports.
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
<b>INVESTIGATIONS</b>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>REALISATION OF ASSETS</b>	
Leasehold Property	Disclaiming the lease on the property
<b>CASHIERING</b>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

### **Current Charge-out Rates of the staff working on the case**

#### **Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00