

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 5 9 4 6 1 6

Company name in full Cliff Park Developments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Wayne

Surname Macpherson

3 Liquidator's address

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

Country

4 Liquidator's name ①

Full forename(s) Gary Paul

Surname Shankland

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R


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	^d	2	^d	7	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	6	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	1	^m	0	^m	4	^y	2	^y	0	^y	2	^y	3

**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 **Wayne Macpherson**

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

Address **1066 London Road**

Post town **Leigh On Sea**

County/Region **Essex**

Postcode **SS9 3NA**

Country

DX

Telephone **01702 467255**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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

Cliff Park Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/02/2022 To 26/02/2023 £	From 27/02/2018 To 26/02/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.30
772.00	Cash at Bank	NIL	749.98
	Settlement Agreement	50,000.00	50,000.00
		50,000.00	50,750.28
	COST OF REALISATIONS		
	Legal Fees (1)	15,000.00	15,000.00
	Liquidators' Fees	NIL	416.67
	Storage Costs	400.00	596.92
		(15,400.00)	(16,013.59)
	UNSECURED CREDITORS		
(28,617.00)	H M Revenue & Customs	NIL	NIL
(471,444.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(499,389.00)		34,600.00	34,736.69
	REPRESENTED BY		
	Accruals (Expenditure)		(48.00)
	Barclays Bulk Clients Premium Accoun		31,581.98
	Vat Receivable		3,202.71
			34,736.69

wmacp
 Wayne Macpherson
 Joint Liquidator

Cliff Park Developments Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 27 February 2022 to 26 February 2023

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Cliff Park Developments Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 27 February 2018.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA and Gary Paul Shankland of Begbies Traynor (Central) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	As above
Company registered number:	05594616
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend-on-Sea, Essex, SS1 2EG
Former trading address:	12 Mersea Road, Colchester, Essex, CO2 7EX

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	27 February 2018
Date of liquidators' appointment:	27 February 2018
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 February 2022 to 26 February 2023.

Asset Realisations

Settlement Agreement

Previous reports to creditors indicated that that our investigations into the affairs of the Company were continuing and that we had engaged the assistance of Husband Collection Services t/a My Debt Recovery ('MDR') alongside Escalate Law Limited ('Escalate') to assist with investigation of the Company's affairs and the consideration of any potential recovery claims.

During the period, and after due consideration in conjunction with the above instructed parties, a settlement was entered into with the directors and Raer Estates in respect of the Company's potential claims against those parties. The sum of £50,000 was received by the Company in settlement of the claims.

Cost of Realisations

Legal Fees (1)

The sum of £15,000 has been paid to Escalate in respect of work undertaken to assist in the realisation of the settlement. Escalate were engaged on the basis of 30% of realisations.

Storage Costs

The sum of £400 has been paid to Archive Facilities (Southend) LLP during the period in respect of storage costs.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous reports contains details of the work undertaken since our appointment.

General case administration and planning

- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;

- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Preparation of annual progress report and submission of forms to Companies House.

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the liquidation bank account.
- Complying with risk management procedures;
- Accounting for accruing interest on the cash book;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advice for incoming funds;
- Processing of BACS/electronic payments.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

None.

Realisation of assets

- The receipt of funds in relation to the settlement agreement entered into.

On this assignment, the work detailed above has realised assets for the insolvent estate although insufficient to enable a dividend to be paid to any class of creditor. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations.

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

None during the period.

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

Tax / VAT:

- Post appointment tax compliance – submission of corporation tax return(s);
- Post appointment VAT compliance – submission of VAT return(s).

On this assignment, the reconciliation of input and output VAT and the subsequent submission of VAT returns has enabled further realisation of assets for the estate but of insufficient value from which creditors may directly benefit. It is a requirement of the office holders to complete and file VAT returns until conclusion of the matter.

5. ESTIMATED OUTCOME FOR CREDITORS

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

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no secured creditors.

Preferential creditors

There are no preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

To date we have received 10 unsecured creditor claims totalling £579,793. Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 20 April 2018 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 20 March 2018 in the sum of £30,105.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

The original level of remuneration approved by creditors was increased by £40,505 by further approval of the same body on 02 June 2020. This makes the total amount of our approved remuneration in the sum of £70,610.

Our time costs for the period from 27 February 2018 to 26 February 2023 amount to £50,491.50 which represents 155.7 hours at an average rate of £324.29 per hour.

This includes 26.5 hours spent in the period covered by this report, 27 February 2022 to 26 February 2023, at an average composite rate of £354.68 per hour resulting in time costs of £9,399.

Per previous reports, this firm's Contentious Insolvency Division ('CID') assisted with investigations into the Company's affairs. CID's time costs from 27 February 2018 to 26 February 2023 amount to £228,520 which represents 544.9 hours at an average rate of £419.38 per hour. No time has been incurred by CID during the period.

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

- ❑ Time Costs Analysis for the period 27 February 2022 to 26 February 2023;
- ❑ Cumulative Time Costs Analysis for the period 27 February 2018 to 26 February 2023;
- ❑ Begbies Traynor (Central) LLP's charging policy

To 26 February 2023, we have drawn the total sum of £416.67 on account of our remuneration, against total time costs of £279,011.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

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

As can be seen from the information above, we have exceeded the limit of our increased, approved remuneration. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the approved level of remuneration has been exceeded are as follows:

- Further investigatory work required;
- Further reporting and other administrative and statutory obligations falling due whilst the investigations were continuing.

In light of the above, we would ordinarily be obliged to provide creditors with details of the additional work that has been undertaken along with details of the estimated costs of that additional work and seek creditors' approval to increase our remuneration by way of a Decision Procedure. However, in this instance, it is not considered that there will be sufficient realisations to enable payment in full of the level of fees estimate already agreed by creditors. As such, we do not intend to incur the additional cost of seeking approval of a further fee estimate at this time. Should the position change, we may write to creditors to seek further approval.

Category 1 Expenses

During the period, no category 1 expenses have been drawn.

Why have subcontractors been used?

To date, no subcontractors have been used in the period.

Category 2 Expenses

No Category 2 expenses have been charged to the case in the period of the report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £32,375.96. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- Updating case strategy plan;
- update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments;
- Issuing annual progress reports for submission at Companies House and copies sent to all known creditors.

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;

- Preparing and processing remittance advices for incoming funds;
- Processing of BACS/electronic payments where applicable.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

None.

Realisation of assets

None.

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

Creditors:

- The issue of this report and associated required documents;
- Updating schedules of preferential and unsecured creditor claims;
- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Receipt of, consideration of and response to creditor correspondence.

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

- The completion of VAT forms in order to reclaim outstanding VAT;
- The Completion of Corporation Tax returns;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC.

The above has no direct financial benefit to creditors but has to be completed in order to comply with relevant legislation.

How much will this further work cost?

It is estimated that this further work will cost in the region of £2,500.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 20 March 2018 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

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

As you are aware, due to the fact that there are limited assets, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, I can estimate that total remuneration drawn will be in the region of £32,000.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in cursive script, appearing to read 'wmacp'.

Wayne Macpherson

Joint Liquidator

Dated: 21 April 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 February 2022 to 26 February 2023

Cliff Park Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/02/2022 To 26/02/2023 £	From 27/02/2018 To 26/02/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.30
772.00	Cash at Bank	NIL	749.98
	Settlement Agreement	50,000.00	50,000.00
		50,000.00	50,750.28
	COST OF REALISATIONS		
	Legal Fees (1)	15,000.00	15,000.00
	Liquidators' Fees	NIL	416.67
	Storage Costs	400.00	596.92
		(15,400.00)	(16,013.59)
	UNSECURED CREDITORS		
(28,617.00)	H M Revenue & Customs	NIL	NIL
(471,444.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(499,389.00)		34,600.00	34,736.69
	REPRESENTED BY		
	Accruals (Expenditure)		(48.00)
	Barclays Bulk Clients Premium Account		31,581.98
	Vat Receivable		3,202.71
			34,736.69

wmacp

Wayne Macpherson
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 27 February 2022 to 26 February 2023;
- c. Cumulative Time Costs Analysis for the period from 27 February 2018 to 26 February 2023.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is recharged at 20p per sheet.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

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

² Ibid 1

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

Grade of staff	Standard and complex Charge-out rate (£ per hour) 18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515 - 565
Senior Manager	440 - 485
Manager	410 - 455
Assistant Manager	315
Senior Administrator	290
Administrator	220 - 245
Trainee Administrator	160 - 180
Support	160 - 180

Prior to 18 March 2019, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2016 – until further notice
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	n/a
Junior Administrator	160
Support	160

Prior to 1 May 2016, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator Trainee	185
Administrator Junior	160
Administrator Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Cliff Park Developments Limite - Creditors Voluntary Liquidation - 03CL243.CVL : Time Costs Analysis From 27/02/2022 To 26/02/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		0.9						2.2		3.1	815.50	263.05
	Administration	1.0	2.2					1.1	1.9		6.2	2,324.00	374.84
	Total for General Case Administration and Planning:	1.0	3.1					1.1	4.1		9.3	3,139.50	337.58
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	3.1	0.5					0.4		2.5	6.5	2,721.50	418.69
	Case Closure												0.00
	Statutory reporting and statement of affairs				2.6			5.2			7.8	2,210.00	283.33
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.1	0.5		2.6			5.6		2.5	14.3	4,931.50	344.86
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales		0.2								0.2	103.00	515.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:		0.2								0.2	103.00	515.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax							0.2	0.3		0.5	92.00	184.00
	Litigation		2.2								2.2	1,133.00	515.00
	Total for Other matters:		2.2					0.2	0.3		2.7	1,225.00	453.70
	Total hours by staff grade:	4.1	6.0		2.6			6.9	4.4	2.5	26.5		
	Total time cost by staff grade £:	2,821.00	3,090.00		1,066.00			1,518.00	704.00	400.00		9,399.00	
	Average hourly rate £:	639.27	515.00	0.00	410.00	0.00	0.00	220.00	160.00	160.00			354.68
	Total fees drawn to date £:											0.00	

SIP9 Cliff Park Developments Limite - Creditors Voluntary Liquidation - 03CL243.CVL : Time Costs Analysis From 27/02/2018 To 26/02/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.2	5.0						2.7		7.9	3,136.00	396.96
	Administration	2.9	9.9		1.9	0.5		1.2	8.1		24.5	8,962.50	365.82
	Total for General Case Administration and Planning:	3.1	14.9		1.9	0.5		1.2	10.8		32.4	12,098.50	373.41
Compliance with the Insolvency Act, Rules and best practice	Appointment		1.9		4.6		15.1				21.6	6,405.00	296.53
	Banking and Bonding	3.3	0.9					0.7	2.1	17.3	24.3	5,826.50	239.77
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.3	4.0		2.6		7.7	5.2	5.3		25.1	7,354.00	292.99
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.6	6.8		7.2		22.8	5.9	7.4	17.3	71.0	19,585.50	275.85
Investigations	CDDA and investigations		7.9		3.1	1.3	21.0				33.3	10,441.50	313.56
	Total for Investigations:		7.9		3.1	1.3	21.0				33.3	10,441.50	313.56
Realisation of assets	Debt collection												0.00
	Property, business and asset sales		0.2								0.2	103.00	515.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:		0.2								0.2	103.00	515.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others						0.2		0.7		0.9	159.00	176.67
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.2		0.7		0.9	159.00	176.67
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		1.0								1.0	515.00	515.00
	Meetings												0.00
	Other												0.00
	Tax						0.6	0.2	2.5		3.3	585.00	177.27
	Litigation		13.6								13.6	7,004.00	515.00
	Total for Other matters:		14.6				0.6	0.2	2.5		17.9	8,104.00	452.74
	Total hours by staff grade:	6.7	44.4		12.2	1.8	44.6	7.3	21.4	17.3	155.7		
	Total time cost by staff grade £:	3,869.00	22,206.00		4,964.00	486.00	11,168.50	1,606.00	3,424.00	2,768.00		50,491.50	
	Average hourly rate £:	577.46	500.14	0.00	406.89	270.00	250.41	220.00	160.00	160.00			324.29
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Postworks	1.22	-	1.22
Legal Fees	Escalate	15,000	15,000	Nil
Storage Costs	Archive Facilities Southend Limited	400	400	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Telephone, postage and stationery	The Royal Mail Group & Postworks	116.03
Statutory advertising	The Stationary Office Ltd	169.20
Land Registry Searches	Land Registry	111
Travel	National Rail	39.90
Credit Checks	Experian	15
Specific penalty bond	AUA Insolvency Risk Services	18
Professional fees	EQ Transaction Services Ltd	66
Photocopying	Begbies Traynor Group	32
Legal Fees	Escalate	15,000
Storage Costs	Archive Facilities Southend Limited	596.92