

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 8 1 9 5 5 5

Company name in full Flowgroup Plc

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Geoffrey Paul

Surname Rowley

### 3 Liquidator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

### 4 Liquidator's name ①

Full forename(s) Philip Lewis

Surname Armstrong

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London

County/Region

Postcode E C 4 N 6 E U

Country

#### ② Other liquidator


Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
To date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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 **Ryan Spinks**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

**110 Cannon Street**

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

**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)**

**FRP**

**Flowgroup Plc (In Liquidation) (THE “COMPANY”)**

The Joint Liquidators’ Progress Report for the period 8 October 2022 to 7 October 2023 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

**30 November 2023**

Contents and abbreviations



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3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
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B.	Liquidators’ Receipts & Payments Account for the both the Reporting Period and cumulatively
C.	Schedule of work
D.	Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Reporting Period and cumulatively

The following abbreviations may be used in this report:

<b>CLNHs</b>	Convertible Loan Note Holders being: <ul style="list-style-type: none"><li>• Palm Active Energy LP;</li><li>• 1798 Volantis Catalyst Fund II Ltd;</li><li>• LMAP Epsilon Limited;</li><li>• Palm Global Small Cap Master Fund LP; and</li><li>• Provincial House Estates Limited (UK).</li></ul>
<b>Company</b>	Flowgroup Plc (In Liquidation)
<b>FRP</b>	FRP Advisory Trading Limited
<b>HMRC</b>	HM Revenue & Customs
<b>Liquidators /</b>	
<b>Joint Liquidators</b>	Geoffrey Paul Rowley and Philip Lewis Armstrong of FRP Advisory Trading Limited
<b>Reporting Period</b>	8 October 2022 to 7 October 2023
<b>SIP</b>	Statement of Insolvency Practice

## 1. Progress of the Liquidation

### Work undertaken during the Reporting Period and work yet to be completed

The Joint Liquidators attach as **Appendix C**, a schedule of work undertaken during the Reporting Period, together with a summary of work yet to be completed.

Creditors will recall the Company acted as a holding company for the wider Flow Energy Group. The status of the other wholly owned subsidiaries are as follows:

- Flow Products Limited (Dissolved);
- Flow Battery Limited (In Liquidation);
- Flow Energy Limited (Purchased by Co-Op in April 2018);
- Energetix Genlec Limited (Struck off);
- Thermetica Limited (Struck off);
- Kingston Energy Limited (Struck off);
- Energetix Laser Technologies Limited (Struck off);
- Energetix Group Limited (Struck off);
- Energetix (Nominees) Limited (Struck off);
- Energetix (Europe) Limited (Dissolved); and
- Circuit Energy Supply Limited (Struck off).

### Claims

The Liquidators have continued to discuss a legal claim against a separate party, with Memery Crystal and the CLNHs regarding the merits of the claim and if the claim should be pursued.

In order to aid the process of making a decision as to whether or not this claim should be pursued, Memery Crystal have sought to establish the likelihood of obtaining external funding to support the claim being brought against the third party.

The Joint Liquidators can confirm that shortly after the Reporting Period, it was established that it would be unlikely that external funding could be found and accordingly, the CLNHs opted against pursuing the claim. Therefore, no further action will be taken in this regard.

Full details will be provided in the Joint Liquidators next report to creditors.

### Intercompany Debtors

During the Reporting Period, a total of £7,456.83 has been received in respect of intercompany debtors.

It is expected that there will be no further realisations made in this regard.

### Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Reporting Period and also cumulatively since the appointment of the Joint Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

The Joint Liquidators confirm that no work has been subcontracted to third parties.

### Investigations

Part of the Liquidators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by the Liquidators against any party which could result in a benefit to the estate. The Joint Liquidators have reviewed the Company's books and records and accounting information, requested further information from the Directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

## 1. Progress of the Liquidation

**FRP**

Further details of the conduct of the Liquidators investigations are set out in the schedule of work attached. The Liquidators confirm that no further investigations or actions are required.

## 2. Estimated outcome for the creditors

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The estimated outcome for creditors was included in correspondence previously circulated by the Joint Liquidators.

### **Outcome for secured creditors**

The CLNHs have a fixed charge over the Company's shareholding in Flow Energy Limited as well as any subsequent proceeds recovered from Co-Op Energy under claims arising from that sale.

The fixed charge against the Company is in respect of loan notes to the value of £11m.

During the Reporting Period, a distribution was made to the CLNHs in the sum of £101,695.

It is anticipated that, following the issue of this progress report, a final distribution made to the CLNHs. The exact timing of this distribution is currently uncertain.

### **Preferential and Secondary Preferential Creditors**

There are insufficient funds to enable a distribution to be made to the preferential and secondary preferential creditors.

### **Unsecured creditors**

There will be insufficient funds available to enable a distribution to be made to the unsecured creditors.

### **The Prescribed Part**

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this case, as there is no floating charge, the prescribed part does not apply in this instance.



### 3. Liquidators' remuneration, disbursements and expenses



#### Liquidators' remuneration

The Joint Liquidators' remuneration was initially approved by creditors on a fixed fee basis of £75,000. An uplift in the Joint Liquidators' remuneration was subsequently agreed with the CLNH's up to a cap of £88,875. To date, the Joint Liquidators have drawn fees of £88,875 from the funds available in the estate.

The Joint Liquidators are unable to draw fees in excess of £88,875 without further approval from the CLNHs. Should any further fees be agreed with the fixed charge creditors, these fees will be paid out of fixed charge funds, as applicable.

During the Reporting Period, the Joint Liquidators have incurred a total of £17,115.50 made up of 42 hours at an average rate of £409 per hour. A breakdown of the time costs incurred by the Joint Liquidators during the Reporting Period and to date is attached at **Appendix D**.

There has been no remuneration drawn during the Reporting Period.

#### Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the Liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. Attached as **Appendix E** is a statement of expenses that have been incurred during the Reporting Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidators are 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 being undertaken. This is reviewed by the Liquidators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The Joint Liquidators have engaged the following professional advisor:

Professional Advisor	Nature of work	Basis of fees
Memery Crystal	Legal Advice	Time costs

During the Reporting Period, Memery Crystal have been paid a total of £8,102.50 plus VAT.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

Statutory information about the Company and the Liquidation

**FRP**

### FLOWGROUP PLC (IN LIQUIDATION)

#### COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	17 May 2006
Company number:	05819555
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Castlefield House, Liverpool Road, Castlefield, Manchester, M3 4SB
Business address:	Castlefield House, Liverpool Road, Castlefield, Manchester, M3 4SB

#### LIQUIDATION DETAILS:

Liquidators:	Geoffrey Paul Rowley & Philip Lewis Armstrong
Address of Liquidators:	FRP Advisory Trading Limited 2nd Floor 110 Cannon Street London EC4N 6EU
Contact Details:	<a href="mailto:Ryan.spinks@frpadvisory.cm">Ryan.spinks@frpadvisory.cm</a>
Date of appointment of Liquidators:	8 October 2019
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

## Appendix B

Liquidators' Receipts & Payments Account for the both the Reporting Period and cumulatively

**FRP**

**Flowgroup Plc  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 08/10/2022 To 07/10/2023 £	From 08/10/2019 To 07/10/2023 £
SECURED CREDITORS		
CLNHs	101,695.00	101,695.00
	(101,695.00)	(101,695.00)
ASSET REALISATIONS		
Bank Interest Gross	NIL	1,552.20
Book Debts	NIL	NIL
11,155.00		
221,903.00		
Cash at Bank	NIL	NIL
Funds Transferred From Administratio	NIL	883,994.88
Insurance Refund	NIL	27,243.79
Uncertain		
Intercompany Debtors	7,456.83	31,194.12
Uncertain		
Other Receivables	NIL	1,446.12
Parking Space Refunds	NIL	10,424.81
Suspense Account	NIL	63,000.00
35,960.00		
VAT Refund	NIL	NIL
	7,456.83	1,018,855.92
COST OF REALISATIONS		
Bank Charges - Floating	NIL	3.20
Corporation Tax	NIL	294.69
Funding Repayment	NIL	424,509.57
Joint Liquidators' Disbursements	NIL	1,472.12
Joint Liquidators' Remuneration	NIL	88,875.00
Legal Disbursements	NIL	40,780.00
Legal Fees (1)	8,102.50	196,137.77
Statutory Advertising	NIL	144.36
	(8,102.50)	(752,216.71)
PREFERENTIAL CREDITORS		
(2,400.00)		
Preferential Creditors	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(12,967,988.00)		
CLNHs	NIL	NIL
(1,263.97)		
Pension Arrears	NIL	NIL
(950,766.11)		
Trade Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(21,230,467.00)		
Share Capital	NIL	NIL
(59,238,000.00)		
Share Premium	NIL	NIL
	NIL	NIL
<b>(94,121,867.08)</b>	<b>(102,340.67)</b>	<b>164,944.21</b>
REPRESENTED BY		
JB Current Floating/NIB 19.2.21		147,743.43
Vat Recoverable Floating		17,200.78
		<b>164,944.21</b>

Flowgroup Plc (In Liquidation)  
The Joint Liquidators' Progress Report

## Appendix C

### Schedule of Work

**FRP**

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<p><b>Case Accounting and Control</b></p> <p>Processing payments and lodging receipts to the Joint Liquidators' receipts and payments account.</p> <p><b>General Admin</b></p> <p>Adhered to internal procedures and external requirements.</p> <p>Maintaining case files for the duration of the Liquidators' appointment.</p> <p><b>Strategy and Review</b></p> <p>Regularly reviewing the conduct of the case and the case strategy as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure case progression which aids efficient case management.</p> <p>Determining and documenting case strategy.</p>	<p><b>Case Accounting and Control</b></p> <p>Continue to process payments and receipts into the bank account.</p> <p>Continue to reconcile the bank accounts on a regular basis.</p> <p>Ensure cashier files are updated.</p> <p><b>General Admin</b></p> <p>Continued adherence to internal procedures and external requirements.</p> <p>Continuing the maintain and update the case file.</p> <p><b>Strategy and Review</b></p> <p>Carry out periodic case reviews and revise/update the strategy documents to achieve the stated outcome.</p> <p>Ongoing review of regulatory compliance and taking any further actions necessary in accordance with the Money Laundering Regulations, Bribery Act and Data Protection Act.</p>

## Appendix C

### Schedule of Work

**FRP**

2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	<p><b>Intercompany Debtors</b></p> <p>During the Reporting Period, time has been incurred in liaising with the intercompany debtors and make realisations.</p> <p><b>Claims Proceeds</b></p> <p>Continue to liaise with the CLNH's and legal advisor in respect of progressing the potential further claim against a third party.</p> <p>Further work has been undertaken during the Reporting Period <del>in order to</del> seek external funding to assist bringing a claim against the third party.</p>	<p><b>Intercompany Debtors</b></p> <p>There is no further work expected to be incurred in this regard.</p> <p><b>Claims Proceeds</b></p> <p>Following the conclusion of the ongoing claim against the third-party shortly after the Reporting Period, there is no further work expected to be carried out in this regard.</p>
3	<b>CREDITORS</b> <b>Work undertaken during the reporting period</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p><b>Secured creditors</b></p> <p>Liaising with the secured creditor regarding the ongoing claim and providing regular updates in respect of seeking external funding.</p> <p>Liaising with the secured creditor to enable a distribution to be made.</p> <p><b>Unsecured creditors</b></p> <p>Liaising with creditors as and when required.</p>	<p><b>Secured creditors</b></p> <p>Continue to liaise with the secured creditors regarding the progress of the Liquidation.</p> <p>Liaise with the Secured Creditor in respect of obtaining a further fee uplift of the Joint Liquidators' remuneration.</p> <p><b>Unsecured Creditors</b></p> <p>Continue to liaise with creditors in respect of ad-hoc queries.</p>

## Appendix C

### Schedule of Work

**FRP**

	<p>Updated case management system with creditors details and amounts. Dealt with all creditors queries and correspondence on an on-going basis.</p> <p>Reviewed claims from unsecured creditors and updated case management system as and when required.</p> <p><b>Tax/VAT</b></p> <p>No work has been carried out in this category during the Reporting Period.</p>	<p>Notify creditors of any forthcoming dividend and advertise for claims. Acknowledge creditors' claims and update case management system.</p> <p>Adjudicate all claims and request further supporting documentation if required.</p> <p>Continue to update case management system with creditor details/amendments. Deal with all creditor queries and correspondence on an on-going basis.</p> <p><b>Tax/VAT</b></p> <p>No further work is expected to be carried out in this category for the remainder of the Liquidation.</p>
<b>4</b>	<p><b>INVESTIGATIONS</b></p> <p><b>Work undertaken during the reporting period</b></p>	<p><b>INVESTIGATIONS</b></p> <p><b>Future work to be undertaken</b></p>
	<p>There has been no work carried out in this category during the Reporting Period.</p>	<p>No further work is expected to be undertaken in this category.</p>

## Appendix C

### Schedule of Work

**FRP**

5	<b>STATUTORY COMPLIANCE AND REPORTING</b> Work undertaken during the reporting period	<b>STATUTORY COMPLIANCE AND REPORTING</b> Future work to be undertaken
	<p><b>Post-appointment TAX/VAT</b></p> <p>No work has been undertaken in this category during the Reporting Period.</p> <p><b>Statutory Reporting</b></p> <p>Prepare and issue to members and creditors a statutory report as required by legislation to update them on the progress of the Liquidation during the Reporting Period.</p> <p><b>Bonding/Statutory Advertising</b></p> <p>Ensure bonding remains in place at the correct level.</p>	<p><b>Post-appointment TAX/VAT</b></p> <p>Submitting further VAT426 forms as and when required.</p> <p><b>Statutory Reporting</b></p> <p>Prepare and issue a further statutory report or issue a closing report, whichever comes earlier.</p> <p><b>Bonding/Statutory Advertising</b></p> <p>Ensure bonding remains in place at the correct level for the remainder of the Liquidation.</p>
6	<b>LEGAL</b> Work undertaken during the reporting period	<b>LEGAL AND LITIGATION</b> Future work to be undertaken
	<p>Liaising with the Liquidators' advisors in respect of the claims detailed in the report above.</p> <p>Further work has been undertaken in this category during the Reporting Period in order to seek external funding with regards to the claim against the third party.</p>	<p>Following the conclusion of the claims outside of the Reporting Period, there is no further work expected to be incurred in this category for the remainder of the Liquidation.</p>

## Appendix D

Details of the Liquidators' time costs and disbursements for both the Reporting Period and cumulatively

**FRP**

Flowgroup Plc (In Liquidation)

Time charged for the period 08 October 2022 to 07 October 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
⇒Administration and Planning		1.70	3.70	0.65	6.05	2,398.50	396.45
A& P - Strategy and Planning		1.70	0.80		2.50	1,201.00	480.40
A&P - Case Accounting			0.10	0.65	0.75	177.50	236.67
A&P - Case Control and Review			2.80		2.80	1,020.00	364.29
⇒Asset Realisation	2.25	2.20	5.20		9.65	4,599.00	476.58
ROA - Asset Realisation		1.20			1.20	576.00	480.00
ROA - Legal-asset Realisation	2.25	1.00	5.20		8.45	4,023.00	476.09
⇒Creditors	0.25	1.50	8.10		9.85	3,879.00	393.81
CRE - Secured Creditors			4.50		4.50	1,587.00	352.67
CRE - Unsecured Creditors		0.80	0.70		1.50	697.00	464.67
CRE - Shareholders	0.25	0.70	2.90		3.85	1,595.00	414.29
⇒Statutory Compliance	0.40	2.10	13.80		16.30	6,239.00	382.76
STA -Statutory Compliance - General		2.10			2.10	1,113.00	530.00
STA - Statutory Reporting/ Meetings	0.40		13.80		14.20	5,126.00	360.99
<b>Total Hours</b>	<b>2.90</b>	<b>7.50</b>	<b>30.80</b>	<b>0.65</b>	<b>41.85</b>	<b>17,115.50</b>	<b>408.97</b>

Disbursements for the period

08 October 2022 to 07 October 2023

	Value £
Grand Total	

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates

From Grade	1st May 2019	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	495-595	595-695	640-740	675-775
Managers / Directors	385-495	445-595	480-580	505-610
Other Professional	225-340	275-395	300-420	315-440
Junior Professional & Support	150-195	175-245	190-260	200-275

Flowgroup Plc (In Liquidation)  
The Joint Liquidators' Progress Report



## Appendix D

Details of the Liquidators' time costs and disbursements for both the Reporting Period and cumulatively

**FRP**

Flowgroup Plc (In Liquidation)

Time charged for the period 08 October 2019 to 07 October 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost €	Average Hbly Rate €
<b>- Administration and Planning</b>	<b>3.55</b>	<b>13.10</b>	<b>22.30</b>	<b>4.05</b>	<b>43.00</b>	<b>15,386.00</b>	<b>357.81</b>
A&P - Admin & Planning	0.25	8.60			8.85	3,660.00	413.56
A&P - Strategy and Planning	0.60	4.00	2.10		6.70	3,128.00	466.87
A&P - Case Accounting - General	0.20		0.60		0.80	234.00	292.50
A&P - Case Accounting	0.50	0.50	5.50	4.05	10.55	3,026.50	286.87
A&P - Case Control and Review	2.00		11.10		13.10	4,467.50	341.03
A&P - Fee and WIP			1.50		1.50	487.50	325.00
A&P - General Administration			1.50		1.50	382.50	255.00
<b>- Asset Realisation</b>	<b>29.75</b>	<b>32.60</b>	<b>23.70</b>		<b>86.05</b>	<b>42,377.75</b>	<b>492.48</b>
ROA - Asset Realisation	1.90	6.90	4.90		13.70	5,800.50	423.39
ROA - Freehold/Leasehold Property			0.60		0.60	210.00	350.00
ROA - Legal-asset Realisation	27.75	25.70	18.20		71.65	36,297.75	506.60
ROA - London Contentious Insolvency - A/R	0.10				0.10	69.50	695.00
<b>- Creditors</b>	<b>10.75</b>	<b>26.30</b>	<b>62.70</b>		<b>99.75</b>	<b>36,773.00</b>	<b>368.65</b>
CRE - Employees			0.60		0.60	135.00	225.00
CRE - Secured Creditors	8.50	4.20	25.90		38.60	16,306.50	422.45
CRE - Unsecured Creditors		13.00	11.20		24.20	8,516.50	351.92
CRE - TAX/VAT - Pre-appointment		0.50			0.50	192.50	385.00
CRE - Legal-Creditors	1.70	4.80	0.70		7.20	3,377.00	469.03
CRE - Landlord			2.40		2.40	540.00	225.00
CRE - Shareholders	0.55	3.80	21.90		26.25	7,705.50	293.54
<b>- Investigation</b>	<b>1.45</b>	<b>0.30</b>	<b>1.20</b>		<b>2.95</b>	<b>1,481.25</b>	<b>502.12</b>
INV - Legal - Investigations	1.45	0.30	1.20		2.95	1,481.25	502.12
<b>- Statutory Compliance</b>	<b>2.30</b>	<b>20.60</b>	<b>56.60</b>		<b>79.50</b>	<b>26,890.50</b>	<b>338.25</b>
STA - Appointment Formalities			1.60		1.60	360.00	225.00
STA - Bonding/ Statutory Advertising			0.90		0.90	240.00	266.67
STA - Statutory Compliance - General		17.10	9.10		26.20	9,651.50	368.38
STA - Tax/VAT - Post appointment	0.30	1.80	3.50		5.60	2,007.00	358.39
STA - Statutory Reporting/ Meetings	2.00	1.70	41.50		45.20	14,632.00	323.72
<b>- Trading</b>			<b>2.25</b>		<b>2.25</b>	<b>506.25</b>	<b>225.00</b>
TRA - Trade-sales/ Purchase			2.25		2.25	506.25	225.00
<b>Total Hours</b>	<b>47.80</b>	<b>92.90</b>	<b>168.75</b>	<b>4.05</b>	<b>313.50</b>	<b>123,414.75</b>	<b>393.67</b>

Flowgroup Plc (In Liquidation)  
The Joint Liquidators' Progress Report

## Appendix D

Details of the Liquidators' time costs and disbursements for both the Reporting Period and cumulatively

**FRP**

### Disbursements for the period 08 October 2019 to 07 October 2023

	Value £
<b>- Category 1</b>	
Bonding	20.00
Postage	1,436.96
Storage	15.16
Taxis	22.09
<b>Grand Total</b>	<b>1,494.21</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates	From			
Grade	1st May 2019	1st November 2020	1st May 2022	1st May 2023
Appointment taker / Partner	495-595	595-695	640-740	675-775
Managers / Directors	385-495	445-595	480-580	505-610
Other Professional	225-340	275-395	300-420	315-440
Junior Professional & Support	150-195	175-245	190-260	200-275

## Appendix E

### Statement of expenses incurred in the Period

**FRP**

<b>Flowgroup Plc (In Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>7 October 2023</b>		
	07-Oct-22 to 08-Oct-23 (£)	07-Oct-19 to 08-Oct-23 (£)
<b>Expenses</b>		
Office Holders' Remuneration (Fixed Fee)	-	88,875.00
Office Holders' Disbursements	-	1,472.12
Legal Fees	8,102.50	196,137.77
Legal Disbursements	-	40,780.00
Corporation Tax	-	294.69
Statutory Advertising	-	144.36
Bank Charges	-	3.20
Funding Repayment	-	424,509.57
<b>Total</b>	<b>8,102.50</b>	<b>752,216.71</b>