

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY

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A8GBPFOW

A14 18/10/2019 #119
COMPANIES HOUSE

A13 03/10/2019 #93
COMPANIES HOUSE

1 Company details

Company number 0 5 9 6 9 5 6 0

Company name in full Codexe Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Karen Tracy

Surname Potts

3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

4 Liquidator's name

Full forename(s) Ian Michael

Surname Rose

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

① Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 2	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9

7 Progress report

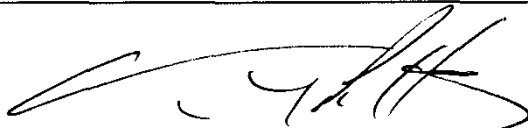
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 1	^d 1	^d 0	^y 2	^y 0	^y 1	^y 9
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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	Rachael Edmunds				
Company name	Wilkin Chapman Business Solutions Limited				
Address	1st Floor Consort House				
Post town	Waterdale				
County/Region	Doncaster				
Postcode	D	N	1	3	H R
Country					
DX					
Telephone	01302 342875				



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

Codexe Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 13/09/2018 To 12/09/2019 £	From 13/09/2018 To 12/09/2019 £
	FIXED CHARGE ASSETS		
Uncertain	Freehold Property (Apollo House)	NIL	NIL
(183,180.90)	Goldcrest Finance Limited	NIL	NIL
		NIL	NIL
	OTHER REALISATIONS		
	Bank interest, gross	0.51	0.51
	Contribution To Costs	4,150.00	4,150.00
		4,150.51	4,150.51
	COST OF REALISATIONS		
	Petition Fees	1,750.00	1,750.00
	S of A Fees	2,000.00	2,000.00
		(3,750.00)	(3,750.00)
	UNSECURED CREDITORS		
(680,643.36)	Associated Companies	NIL	NIL
(47,000.00)	HM Revenue & Customs	NIL	NIL
(598,492.76)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,509,617.02)		400.51	400.51
	REPRESENTED BY		
	Estate Account		400.51
			400.51

Codexe Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

C/o The Offices of Silke & Co Ltd 1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Registered Number

05969560

Appointment Details

First Partner - Karen Tracy Potts
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 13/09/2018

Second Partner - Ian Michael Rose
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 13/09/2018

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Freehold Property

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses
For period 13/09/2018 to 12/09/2019

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
S of A Fees	2,000.00	0.00	0.00	2,000.00
Petition Fees	1,750.00	0.00	0.00	1,750.00
	3,750.00	0.00	0.00	3,750.00

Statement on Fee / Expenses Estimates

Our Ref: CK1NC/KTP/IMR/RE
Date: 1 October 2019

1st Floor
Consort House
Waterdale

TO ALL CREDITORS AND MEMBERS

Doncaster DN1 3HR
TEL: 01302 342875
FAX: 01302 342986

EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Rachael Edmunds
Email: rachael.edmunds@wilkinchapman.co.uk

Dear Sir/Madam

CODEXE LIMITED – IN LIQUIDATION

Please note that Wilkin Chapman Business Solutions Limited was formerly known as Wilkin Chapman Silke Limited and traded as Silke & Co. The appointments of the Insolvency Practitioner and Office Holder are not affected by this and remain the same.

This is the Joint Liquidators first annual report upon this matter. This report should be read in conjunction with the report on the outcome of the decision.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 13 September 2018 to 12 September 2019.

2. REALISATIONS

Assets

The only asset of the Company listed in the Statement of Affairs was a freehold property, known as Apollo House, Bracken Hill Business Park, Birchwood Drive, Peterlee, Durham, SR8 2RS ("Apollo House"), with a book value of £300,000.00 and an uncertain estimated to realise value. Goldcrest Finance Limited ("Goldcrest") held a charge over the property, and subsequently repossessed the property shortly after the Joint Liquidators appointment. Goldcrest advised of their intentions to sell the property, and the Joint Liquidators requested regular updates in relation to the sale.

In July 2019, the Joint Liquidators contacted Goldcrest for an update in respect of the sale of the property, as no update had been received, at which time they were advised that the property had been sold for the sum of £100,000.00 to an unconnected party, being the best offer received. Goldcrest have submitted a claim in the liquidation for their shortfall in respect of this.

The directors agreed to pay a contribution towards the costs of the liquidation in the sum of £5,000.00 plus VAT, plus £4,415.00 in respect of the petition fees due to Greenhalgh Kerr Solicitors. To date, the sum of £4,150.00 has been received in respect of this, being £2,000.00 paid prior to the Joint Liquidators appointment, and £2,150.00 being received during the course of the liquidation. The Joint Liquidators are continuing to pursue the remaining sum of £5,265.00. Creditors will be given an update in due course.

3. JOINT LIQUIDATORS' REMUNERATION

The Statement of Affairs fee of £5,000.00 plus VAT was part paid pre-appointment in the sum of £2,000.00 plus VAT, and the remaining £3,000.00 plus VAT was approved by creditors on 17 July 2019, in accordance with the following resolution;

"That the remaining sum of £3,000.00 plus VAT be drawn in respect of the Statement of Affairs fee."

The sum of £2,000.00 plus VAT has been drawn on account of the Statement of Affairs fee.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

In the pre appointment period, category 2 disbursements of £15.60 were incurred and allocated to the case, which have not been drawn, leaving unbilled disbursements of £15.60 during the post appointment period. The disbursements that have been incurred are detailed in Appendix II.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation. Due to the realisations not being sufficient to cover the full Statement of Affairs fee, the Joint Liquidators have not sought approval from creditors in respect of their fees.

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. The day to day administration on cases is dealt with by an Administrator or Senior Administrator, depending on the nature of the case, and a Manager and Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Senior Manager or Insolvency Practitioner.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to a high standard.

Total time spent to date on this assignment amounts to 61.15 hours at an average composite rate of £203.66 per hour resulting in total time costs to date of £12,453.75, which have not been drawn leaving outstanding time costs of £12,453.75.

Please refer to Appendix I for a detailed breakdown of the work undertaken. For information purposes only, a breakdown of the time incurred to date is detailed below:

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 18.75 hours at a total cost of £3,583.75. Further costs will be incurred until the conclusion of the liquidation.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 1.35 hours, totalling £268.75. This relates to communication with creditors regarding liquidation and the logging of claims received.

Investigations – The time spent on Investigations amounts to 17.10 hours, totalling £3,285.00. Further information regarding the investigations undertaken can be found in Section 5 of this report.

Contribution to Costs – The time spent amounts to 7.95 hours at a total cost of £1,586.25. This category of time includes pursuing the directors in respect of the funds due into the liquidation.

Fixed Charged Assets – Time has been incurred in communicating with the chargeholder, Goldcrest Finance Limited, in relation to the repossession and sale of the property, Apollo House, as detailed in Section 2. The time spent amounts to 2.10 hours at a total cost of £735.00.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 13.90 hours at a total cost of £2,995.00. Further costs will be incurred throughout the course of the liquidation.

Post Appointment category 2 disbursements of £77.64 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £77.64 together with pre appointment category 2 disbursements of £15.60. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below.

Other Costs

The sum of £60.00 has been incurred and paid by Silke & Co, this relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory bodies, this amount has been drawn in full.

The sum of £1,750.00 has been paid in respect of the petition fees payable to Greenhalgh Kerr, Solicitors acting on behalf of the petitioning creditor in order for the Winding Up Petition presented against the Company to be dismissed. Further costs will be paid in due course as detailed in Section 2.

The sum of £225.30 has been incurred and paid by Silke & Co, this relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £8.40 has been incurred and paid by Silke & Co, this relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

In accordance with the Statement of Affairs, Goldcrest Finance Limited ("the Chargeholder") was believed to hold a fixed and floating charge over the asset of the Company, being the freehold property known as Apollo House. The amount owed in respect of this is believed to be £209,962.47, as per the claim submitted in the liquidation. Unless further assets are discovered, there will be insufficient realisations in the liquidation to repay all or any funds owing to the secured creditor.

Preferential Creditors

There were no preferential creditors in the liquidation.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £1,438,968.76, the directors' Statement of Affairs estimated unsecured claims of £1,509,317.02. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised.

5. OTHER RELEVANT INFORMATION

Investigation

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 directors by means of questionnaires; 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 did not provide the books and records of the Company despite numerous requests to do so. Two completed directors' questionnaires were received.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duties when submitting their confidential report on the conduct of the directors, past and present, to the Insolvency Service.

This work was 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 assessment revealed matters that the Joint Liquidators considered merited further investigation, with the Company bank account statements highlighting transactions which required further clarification. In addition, the Joint Liquidators were provided with the SAGE account details, however, they were unable to access the version required (SAGE 200). The Joint Liquidators are considering the options available to them regarding this matter.

The Joint Liquidators sent out all queried transactions to the directors for their comments, however no response has been received to date. As above, the Joint Liquidators are considering the options available to enforce the directors cooperation.

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

The Joint Liquidators have not yet reviewed the transactions detailed above and have not, therefore, reached any conclusions.

6. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

7. CREDITORS' RIGHTS

Any unsecured creditors may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

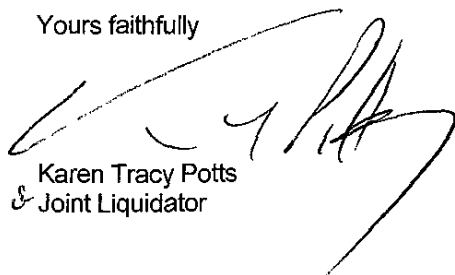
Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

As detailed above, due to the ongoing payments being pursued in respect of the funds due into the liquidation and the ongoing investigations into the Company's affairs, it is not possible to confirm a timescale for the conclusion of the liquidation at present.

We will report again following the second anniversary of the liquidation or at the conclusion of the winding up, whichever is sooner.

Yours faithfully

A handwritten signature in black ink, appearing to be 'KTP', written over the typed name and title.

Karen Tracy Potts
& Joint Liquidator

Enc

**Codexe Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 12 September 2019**

RECEIPTS	Statement of Affairs (£)	Total (£)
Freehold Property (Apollo House)	Uncertain	0.00
Bank interest, gross		0.51
Contribution To Costs		4,150.00
		<hr/>
		4,150.51
		<hr/>
PAYMENTS		
Goldcrest Finance Limited	(183,180.90)	0.00
S of A Fees		2,000.00
Petition Fees		1,750.00
Trade & Expense Creditors	(598,492.76)	0.00
HM Revenue & Customs	(47,000.00)	0.00
Associated Companies	(680,643.36)	0.00
Ordinary Shareholders	(300.00)	0.00
		<hr/>
		3,750.00
		<hr/>
Net Receipts/(Payments)		400.51
		<hr/>
 MADE UP AS FOLLOWS		
Estate Account		400.51
		<hr/>
		400.51
		<hr/>

Time Entry - Detailed SLP9 Time & Cost Summary

CK1NC - Codex Limited
To: 13/09/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.20	3.25	13.20	2.10	18.75	3,583.75	191.13
CR-CRED Creditors & Distributions	0.40	0.00	0.45	0.50	1.35	268.75	199.07
IN-INV Investigations	0.50	2.30	19.20	0.00	22.00	4,142.50	188.30
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	7.95	0.00	7.95	1,586.25	199.53
S2-FIXED Fixed Charge Assets	2.10	0.00	0.00	0.00	2.10	735.00	350.00
S3-STAT Statutory & Compliance	0.90	3.50	9.50	0.00	13.90	2,995.00	215.47
Productive Time	4.10	9.05	50.30	2.60	66.05	13,311.25	201.53
Total Hours	4.10	9.05	50.30	2.60	66.05	13,311.25	201.53
Total Fees Claimed						0.00	

Appendix I

Detailed list of work undertaken for Codexe Limited in Creditors' Voluntary Liquidation for the review period 13 September 2018 to 12 September 2019.

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Administration & Planning	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	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 documenting strategy
Document maintenance/file review/checklist	Filing of documents 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
Property	Disclaiming leases to properties Communication with regard to leases Liasing with Landlords and secured creditors
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Investigations	
SIP 2 Review	Taking control of and making an inventory of company books and records 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

General Description	Includes
Legal	Liaising with Solicitors Preparing relevant information in order to agree a strategy for recoveries
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Floating Charge Assets / Contributions	
EG: Contributions to Costs	Pursuing the directors in respect of funds due into the liquidation
Fixed Charge Assets	
Fixed Charge Realisations	Liaising with Landlords and secured creditors Seeking solicitors' advice on the validity of secured creditors' claims Paying distribution to secured creditors and seeking confirmation of discharged claims Liaising with secured creditors and seeking releases
Freehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with landlords Agreeing assignment, surrender or disclaiming property
Statutory & Compliance	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Creditors' decisions Advertising Filing statutory documents, bonding.	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions

Appendix II

Expenses summary for period, cumulative & comparison with estimate for Codexe Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidator's expenses for the period under review and the total to date.

Expenses	Original estimate £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	
Category 1 Expenses					
Bonding	£0.00	£60.00	£0.00	£60.00	
Petition Fees	£4,415.00	£0.00	£0.00	£1,750.00	The costs incurred to ensure that the Winding Up Petition presented against the Company be dismissed. The directors of the Company are continuing to pay the fees as per the agreed payment plan.
Advertising	£70.00	£155.30	£70.00	£155.30	
AML Searches	£8.40	£0.00	£8.40	£0.00	
Total Category 1 Expenses	£4,493.40	£215.30	£78.40	£1,965.39	
Category 2 Expenses	Pre	Post	Pre	Post	
Telephone / Printing / Fax	£10.00	£20.15	£10.00	£45.66	
Stationary & Postage	£5.10	£20.22	£5.10	£31.98	
Total Category 2 Expenses	£15.60	£41.37	£15.60	£77.64	

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.