

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 6 0 9 9 6 7 1

Company name in full Underdog Art Co Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Robert Neil

Surname Dymond

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Gemma Louise

Surname Roberts

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

② 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 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0	
To date	^d 1	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 0	^d 6	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	

**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 **Eric Mensah**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town
Sheffield

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone
01142356780

**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

Underdog Art Co Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2020 To 15/03/2021 £	From 16/03/2020 To 15/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.83	1.83
	Cash at Bank	303.89	303.89
6,151.03	Cash Held by Liquidator	6,151.03	6,151.03
Uncertain	Directors Loan Account	NIL	NIL
NIL	Stock	NIL	NIL
NIL	Tangible Assets	NIL	NIL
		6,456.75	6,456.75
	COST OF REALISATIONS		
	Postage, stationery, photocopying	47.15	47.15
	Re-Direction of Mail	211.00	211.00
	Room Hire	100.00	100.00
	Specific Bond	30.00	30.00
	Statement of Affairs Fee	4,868.79	4,868.79
	Statutory Advertising	82.25	82.25
		(5,339.19)	(5,339.19)
	UNSECURED CREDITORS		
(5,683.25)	Ayesha Mahomed	NIL	NIL
(9,454.67)	Dept of Employment	NIL	NIL
(5,021.20)	HM Revenue and Customs - Corporati	NIL	NIL
(9,550.40)	HM Revenue and Customs - PAYE	NIL	NIL
(40,245.00)	HM Revenue and Customs - VAT	NIL	NIL
(124,912.86)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(188,717.35)		1,117.56	1,117.56
	REPRESENTED BY		
	Bank 1 Current		91.92
	Vat Control Account		1,025.64
			1,117.56



Robert Neil Dymond
Joint Liquidator

Joint Liquidators' Annual Progress Report to Creditors & Members

Underdog Art Co Limited (**“the Company”**) - In Liquidation

13 May 2021

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- 4** Creditors
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- 6** Creditors' rights
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APPENDICES

- A** Receipts and Payments Account ("R&P") for the period 16 March 2020 to 15 March 2021 ("the Period")
- B** Time analysis for the Period
- C** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

1 Introduction and statutory information

- 1.1 Robert Neil Dymond, together with his colleague Gemma Louise Roberts, of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 16 March 2020. This progress report covers the Period and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that Wilson Field will use and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Arch 6 Crucifix Lane, London, SE1 3JW ("the Premises").
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company was changed from the Premises to Wislon Field, The Manor House, 260 Ecclesall Road, Sheffield, S11 9PS. Its registered number is 06099671.

2 Receipts and Payments

- 2.1 At Appendix A is the Joint Liquidators' R&P covering the Period.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 3.2 Attached at Appendix B is a time analysis outlining the time spent by the Joint Liquidators and their staff grade during the Period.
- 3.3 During the Period, the work undertaken by the Joint Liquidators and their staff has included, but not limited to:
 - Advertising the appointment in the London Gazette;
 - Filing appointment documents with the Registrar of Companies;
 - Notifying the Company's creditors of the Joint Liquidators' appointment;
 - Conducting their statutory investigations into the Company's affairs and consequently submitting a conduct report on the Company's director with the Insolvency Service;
 - Dealing with the Company's tax affairs;
 - Periodic review of the Company's case files; and
 - Liaising with the director of the Company, Mr Sammy Forway regarding case matters.

Administration (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 ("the Act") and other related legislation. Details about the work the Joint Liquidators anticipated would need to be done in this area was outlined to creditors in the initial fees estimate/information.

3.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

3.6 As noted in the initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Bank Interest Gross

3.7 Bank interest of £1.83 has been received on funds held in the Liquidation estate during the Period.

Cash at Bank

3.8 Following the Joint Liquidators' appointment, they were contacted by HSBC Bank Plc ("HSBC") regarding a credit balance of £2.06 held in the Company's account with HSBC. Following this, the Joint Liquidators were contacted by Barclays Bank Plc ("Barclays") regarding a credit balance of £301.83 held in the Company's account with them. The Joint Liquidators took the necessary steps in getting the funds transferred to the Liquidation estate. As shown on the R&P at Appendix A, the total of £303.89 has been received in the Period from HSBC and Barclays. No further realisations are expected from this source.

Cash Held by Liquidator

3.9 Prior to the Joint Liquidators' appointment, the proposed Liquidators were made aware that the Company had cash at bank of £6,151.03, which was paid to the proposed Liquidators to be held on trust. This has since been transferred to the Liquidation estate as reflected on the R&P at Appendix A. No further realisation is expected from this source.

Directors Loan Account ("DLA")

3.10 The Company's accountant confirmed that the directors loan account stands at £14,928.71 owing to the Company, despite the accounts not showing a DLA. The accountant advised that the amount was owed to the Company as at February 2020, but noted that once the director's redundancy of £5,688.50 was deducted from this total, the net balance would be £9,240.21. The accountant provided a breakdown of the DLA; however, this was unclear as it showed that the amounts were owed to the Director instead, despite the previous explanations.

3.11 As such, the Joint Liquidators have written to the director, Mr Forway to clarify this position and confirm the balance of the DLA, as well as seeking a payment proposal if any amount were owed to the Company. The director has not admitted or denied the DLA position, but was uncertain where the figure had come from. The director did provide evidence to indicate that he is currently unable to make any repayment if it were concluded that any sum were outstanding.

3.12 After reviewing the Company's records and movements on the bank account, there is insufficient information or evidence to substantiate the amount owed to the Company. Given this, plus the director's inability to make any settlement given his current financial circumstances, plus the fact that the potential sum due is not material and would not result in any return to creditors as it would only contribute towards the outstanding costs of the Liquidation, it was concluded that no further action would be taken. There will therefore be no realisations in this respect.

Stock

3.13 The Joint Liquidators were made aware that the Company's stock comprised various bottles of spirits, wine and soft drinks, many of which had been open. As with the other assets of the

Company, considering the condition and location, it would not be cost effective to collect these or instruct valuers to consider their value.

Tangible Assets

- 3.14 The last set of accounts stated that the Company had tangible assets with a value of £150. These assets comprised musical instruments, an amp, coffee machine and various pieces of furniture and equipment. Given the value of the assets on the last set of accounts, the condition and location of these assets, it was not considered cost effective to collect these or instruct valuers to consider their value. As such, no realisations are expected from this source.
- 3.15 The work undertaken by the Joint Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made. Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in the Joint Liquidators' subsequent- progress reports.

Creditors (including claims and distributions)

- 3.16 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture. In this case, the Company did not extend security to any of its creditors.
- 3.17 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 3.18 The above work will not necessarily bring any financial benefit to creditors generally however the Joint Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.19 The Joint Liquidators consider the following matters worth noting in their report to creditors at this stage:
- 5 unsecured creditors have submitted claims in this case with a value of £137,033;
 - The Joint Liquidators have yet to receive claims from 5 creditors whose claims total £82,255;
 - The Company did not grant security to any of its creditors; and
 - The Company had 1 employee who was made redundant.

Investigations

- 3.20 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice ("SIP") 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.21 The Joint Liquidators can confirm that they have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under

the CDDA 1986. As this is a confidential report, the Joint Liquidators are unable to disclose the contents. Creditors should note that no disqualification order has been made.

- 3.22 Shortly after appointment, the Joint Liquidators made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.
- 3.23 As reported in the section above, the only matter that required further investigation was the position of the director's loan account. As detailed, the Joint Liquidators do not consider that pursuing this matter further will lead to any realisations for the benefit of the Liquidation estate especially considering the director's financial position, as well as the lack of evidence substantiating the loan account. As such, the necessary steps will be taken to finalise the Liquidation process and close the case accordingly.
- 3.24 Creditors should however note that the decision to not pursue the directors loan account will not lead to a detriment to creditors as the funds realised would have been used to settle the Joint Liquidators' costs incurred in the Liquidation.

Matters still to be dealt with

- 3.25 As mentioned above, the investigation matters have been concluded and the Joint Liquidators will take further steps to close the case in order to not incur additional costs.

4 Creditors

Secured creditors

- 4.1 The Company did not grant security to any of its creditors.

Preferential creditors

- 4.2 As mentioned above, the Company had 1 employee, the director who was made redundant on 14 February 2020. As mentioned in the investigations section, the director was entitled to a redundancy claim of £5,688.50. As the accountant indicated this would simply offset the DLA position, the director did not pursue the claim further, so no claims have formally been received.

Unsecured creditors

- 4.3 The Joint Liquidators have received claims totalling £137,033 from 5 unsecured creditors. They have yet to receive claims from 5 creditors whose debts total £82,255 as per the Company's Statement of Affairs ("SoA").
- 4.4 As stated herein, the Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created on or after 15 September 2003.
- 4.5 The Joint Liquidators would confirm that it is anticipated that there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors.

5 Joint Liquidators' remuneration

- 5.1 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation. The Joint

Liquidators' fees estimate/information was originally provided to creditors when the basis of their remuneration was approved and was based on information available at that time.

5.2 A copy of the Joint Liquidators' approved fees estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	40.00	242.00	9,680.00
Case specific matters (where applicable)	0.00	0.00	0.00
Creditors (claims & distributions)	8.50	250.59	2,130.00
Investigations	34.00	242.94	8,260.00
Realisation of assets	5.00	261.00	1,305.00
Trading (where applicable)	0.00	0.00	0.00
Total	87.50	244.29	21,375.00

5.3 The Joint Liquidators' time costs for the Period are £19,668. This represents 75.30 hours at an average rate of £261.20 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by the Joint Liquidators in managing the Liquidation. To date, no remuneration has been drawn due to the paucity of realisations, however expenses of £470.40 have been drawn on account during the Period.

5.4 At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged. This is because I consider my estimate to be sufficient, and given the lack of further realisations, the fees drawn will not exceed the estimate.

5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

5.6 Attached as Appendix C is additional information in relation to the Joint Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' rights

6.1 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) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Next report

7.1 The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless they have concluded matters prior to this, in which case the Joint Liquidators will write to all creditors with their final account.

7.2 If you have any queries in relation to the contents of this report, the Joint Liquidators can be contacted by telephone on 0114 235 6780 or by email at e.mensah@wilsonfield.co.uk.

Yours faithfully

A handwritten signature in black ink, appearing to be 'R N Dymond', with a stylized, cursive script.

R N Dymond
Joint Liquidator

Appendix A

R&P for the Period

Underdog Art Co Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2020 To 15/03/2021 £	From 16/03/2020 To 15/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.83	1.83
	Cash at Bank	303.89	303.89
6,151.03	Cash Held by Liquidator	6,151.03	6,151.03
Uncertain	Directors Loan Account	NIL	NIL
NIL	Stock	NIL	NIL
NIL	Tangible Assets	NIL	NIL
		6,456.75	6,456.75
	COST OF REALISATIONS		
	Postage, stationery, photocopying	47.15	47.15
	Re-Direction of Mail	211.00	211.00
	Room Hire	100.00	100.00
	Specific Bond	30.00	30.00
	Statement of Affairs Fee	4,868.79	4,868.79
	Statutory Advertising	82.25	82.25
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	UNSECURED CREDITORS		
(5,683.25)	Ayesha Mahomed	NIL	NIL
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(5,021.20)	HM Revenue and Customs - Corporati	NIL	NIL
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(40,245.00)	HM Revenue and Customs - VAT	NIL	NIL
(124,912.86)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(188,717.35)		1,117.56	1,117.56
	REPRESENTED BY		
	Bank 1 Current		91.92
	Vat Control Account		1,025.64
			1,117.56



Robert Neil Dymond
Joint Liquidator

Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

UNDE01C - Underdog Art Co Limited
From: 16/03/2020 To: 15/03/2021
Project Code: POST

Classification of Work Function	Directors & IPs	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.10	0.00	0.00	0.00	0.10	50.00	500.00
ADCA : Cashing	0.30	0.70	0.30	1.50	2.80	858.50	306.61
ADCR : Case Reviews	0.90	0.00	9.50	0.00	10.40	2,565.00	246.63
ADDI : Directors/Client	0.50	0.00	1.80	0.00	2.30	624.00	271.30
ADGA : File Maintenance	1.90	0.00	6.00	2.30	10.20	2,544.00	249.41
ADSC : Statutory and Compliance	2.90	0.00	11.00	2.30	16.20	4,132.00	255.06
ADSO : Strategic Overview	0.20	0.00	5.70	0.00	5.90	1,411.00	239.15
Admin and Planning	6.80	0.70	34.30	6.10	47.90	12,184.50	254.37
CRCL : Creditors Claims	0.00	0.00	0.20	0.00	0.20	46.00	230.00
CRCO : Communications with Creditors	0.40	0.00	1.40	0.00	1.80	470.00	261.11
CRTV : Tax and VAT	0.70	0.10	0.80	0.00	1.60	577.50	360.94
Creditors	1.10	0.10	2.40	0.00	3.60	1,093.50	303.75
INDR : CDDA Report	1.30	0.00	5.90	0.00	7.20	2,007.00	278.75
INRE : Investigation and Review	1.90	0.00	14.30	0.00	16.20	4,247.00	262.16
Investigations	3.20	0.00	20.20	0.00	23.40	6,254.00	267.26
REIS : Identifying Securing and Insuring	0.10	0.00	0.20	0.00	0.30	86.00	286.67
REPB : Property, Business and Asset Sales	0.10	0.00	0.00	0.00	0.10	50.00	500.00
Realisation of Assets	0.20	0.00	0.20	0.00	0.40	136.00	340.00
Total Hours	11.30	0.80	57.10	6.10	75.30	19,668.00	261.20

Appendix C

Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

1 Staff allocation and the use of sub-contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.
- 1.3 The Joint Liquidators are not proposing to utilise the services of any sub-contractors in this case.

2 Professional advisors

- 2.1 The Joint Liquidators have not used any professional advisors on this assignment.

3 Joint Liquidators' expenses & disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of the Joint Liquidators' fees were approved, is included in the table below, together with an analysis of the expenses paid prior to the end of the Period, and those incurred but not yet paid is provided below. Any material differences from the original estimate are commented on below.

	Estimated cost £	Paid in the period covered by this report £	Incurred but not paid to date £	Total £
Expenses & Category 1 disbursements				
Pre-appointment advertisement	82.25	82.25	-	82.25
Bond	30.00	30.00	-	30.00
Post-appointment advertisements	164.50	-	164.50	164.50
Postage, stationery, photocopying etc	31.36	47.15	-	47.15
Statement of affairs fee	5,000.00	4,868.79	-	4,868.79
Mail redirection	211.00	211.00	-	211.00
Land Registry Fees	3.00	-	-	-
Category 2 disbursements:				
Document Upload Centre	150.00	-	150.00	150.00
Room Hire	100.00	100.00	-	100.00
Storage of books & records	240.00	-	-	-
Total	6,012.11	5,339.19	314.50	5,653.69

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.4 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

4 Charge-out rates

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6-minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor of member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency. Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.