

Rule 4 223-CVL

The Insolvency Act 1986

**Liquidators' Receipts
and Payments Account**

**Pursuant to Section 192 of the
Insolvency Act 1986**

To the Registrar of Companies

S.192

For Official Use

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Company Number

06244330

Name of Company

(a) Insert full name
of company

(a) Merchant Inns Group Limited

(b) Insert full name(s)
and address(es)

I / We (b) Ian David Holland

Ian Holland + Co Limited
The Clock House
87 Paines Lane
Pinner
Middlesex
HA5 3BZ

the liquidator(s) of the company attach a copy of my/our statement of receipts
and payments under section 192 of the Insolvency Act 1986

Signed



Date

21/5/2014

Presenter's name,
address and reference
(if any)

Ian David Holland
Ian Holland + Co Limited
The Clock House
87 Paines Lane
Pinner
Middlesex
HA5 3BZ

Liquida

For Official Use

WEDNESDAY



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07/05/2014

#219

COMPANIES HOUSE

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company	Merchant Inns Group Limited
Company's registered number	06244330
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	13/04/2011
Date to which this statement is brought down	13/04/2014
Name and address of liquidator	Ian David Holland
	Ian Holland + Co Limited, The Clock House, 87 Paines Lane, Pinner, Middlesex, HA5 3BZ.

NOTE

You should read these notes carefully before completing the forms. The notes do not form part of the return sent to the registrar of companies.

Form and Content of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Where property has been realised, the gross proceeds of the sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Received from	Nature of asset realised	Amount
	Brought forward		0 00
08/04/2011	Asset Capture Cash at Bank	Opening Balance	9,717 90
05/05/2011	interest	Bank Interest Gross	1 99
06/06/2011	interest	Bank Interest Gross	4 24
05/07/2011	interest	Bank Interest Gross	2 27
05/08/2011	interest	Bank Interest Gross	0 12
05/09/2011	interest	Bank Interest Gross	0 12
05/10/2011	interest	Bank Interest Gross	0 11
07/11/2011	interest	Bank Interest Gross	0 13
05/12/2011	interest	Bank Interest Gross	0 11
05/01/2012	interest	Bank Interest Gross	0 12
07/02/2012	interest	Bank Interest Gross	0 13
05/03/2012	interest	Bank Interest Gross	0 10
10/04/2012	interest	Bank Interest Gross	0 14
24/04/2012	Iron Mountain invoices incorre	Storage Costs	1,626 82
24/04/2012		Storage Costs	80 27
24/04/2012	VAT Repayment	VAT Inputs (Outputs)	1,352 54
08/05/2012	Interest	Bank Interest Gross	0 73
06/06/2012	interest	Bank Interest Gross	1 31
05/07/2012	interest	Bank Interest Gross	1 29
06/08/2012	Gross interest	Bank Interest Gross	1 43
05/09/2012	interest	Bank Interest Gross	1 34
05/10/2012	interest	Bank Interest Gross	1 34
05/11/2012	interest	Bank Interest Gross	1 38
05/12/2012	interest	Bank Interest Gross	1 34
07/01/2013	interest	Bank Interest Gross	1 47
05/02/2013	interest	Bank Interest Gross	1 01
05/03/2013	interest	Bank Interest Gross	0 10
20/03/2013	DUTY/VAT REPAYMENT	VAT Inputs (Outputs)	600 00
08/04/2013	Interest	Bank Interest Gross	0 33
07/05/2013	interest	Bank Interest Gross	0 28
05/06/2013	interest	Bank Interest Gross	0 10
08/08/2013	interest	Bank Interest Gross	0 02
05/09/2013	interest	Bank Interest Gross	0 02
12/09/2013	interest	Bank Interest Gross	0 02
07/10/2013	interest	Bank Interest Gross	0 02
05/11/2013	interst	Bank Interest Gross	0 02
05/12/2013	interest	Bank Interest Gross	0 02
31/01/2014	interest	Bank Interest Gross	0 03
11/03/2014	interest	Bank Interest Gross	0 04
08/04/2014	interest	Bank Interest Gross	0 05
Carried forward			13,400 80

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Payments			
Date	Paid to	Nature of payment	Amount
	Brought forward		0 00
19/05/2011	Statutory advertising	Statutory Advertising	69 75
19/05/2011	Statutory advertising	VAT on - Statutory Advertising	13 95
19/05/2011	Statutory advertising	VAT Inputs (Outputs)	13 95
31/05/2011	4003447	Photocopying	896 62
31/05/2011	4003447	VAT on - Photocopying	115 64
31/05/2011	4003447	VAT Inputs (Outputs)	115 64
31/05/2011	x249683-x249683	Storage Costs	66 89
31/05/2011	x249683-x249683	VAT on - Storage Costs	13 38
31/05/2011	x249683-x249683	VAT Inputs (Outputs)	13 38
31/05/2011	0292882	Storage Costs	1,355 68
31/05/2011	0292882	VAT on - Storage Costs	271 14
31/05/2011	0292882	VAT Inputs (Outputs)	271 14
31/05/2011	CARNARV	Sundry Costs	971 39
30/06/2011	4307	Fees	4,690 50
30/06/2011	4307	VAT on - Fees	938 10
30/06/2011	4307	VAT Inputs (Outputs)	938 43
30/06/2011	4307	Postage	1 67
30/06/2011	4307	VAT on - Postage	0 33
12/07/2011	Specific bond - Inv 27044 (Bor	Specific Bond	30 00
21/05/2012	100000894846	Statutory Advertising	69 75
21/05/2012	100000894846	VAT on - Statutory Advertising	13 95
21/05/2012	100000894846	VAT Inputs (Outputs)	13 95
11/06/2012	2916	Statutory Advertising	5 00
11/06/2012	2916	VAT on - Statutory Advertising	1 00
11/06/2012	2916	VAT Inputs (Outputs)	1 00
19/07/2012	08/04/11 to 07/04/12	Corporation Tax	1 98
29/01/2013	4634	Fees	3,000 00
12/04/2013	Invoice 4634	Fees	0 00
12/04/2013	Invoice 4634	VAT on - Fees	600 00
12/04/2013	Invoice 4634	VAT Inputs (Outputs)	600 00
28/05/2013	Corp Tax	Corporation Tax	2 55
12/07/2013	Invoice 6206	The Creditor Gateway	6 00
12/07/2013	Invoice 6206	VAT on - The Creditor Gateway	1 20
12/07/2013	Invoice 6206	VAT Inputs (Outputs)	1 20
26/11/2013	Ian Holland Co Ltd	Specific Bond	24 00
Carried forward			15,129.16

Analysis of Balance

Total realisations	-----	£	13,400 80
Total disbursements	-----		15,129 16
	Balance		-1,728 36
The balance is made up as follows-			
1	Cash in hands of liquidator	-----	0 00
2	Balance at bank	-----	240 33
3	Amount in Insolvency Services Account	-----	0 00
4	*Amounts invested by liquidator	-----	0 00
	Less the cost of investments realised	-----	0 00
	Balance		0 00
Total balance as shown above			£ 240 33

QRMemo1

The liquidator should also state-

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up-

Assets (after deducting amounts charged to secured creditors - including the holders of floating charges)	0 00
Liabilities - Fixed charge holders	0 00
Floating charge holders	0 00
Unsecured creditors	0 00

(2) The total amount of the capital paid up at the date of the commencement of the winding up-

Paid up in cash	0 00
Issued as paid up otherwise than for cash	0

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

(4) Why the winding up cannot yet be concluded - Litigation pending

(5) The period within which the winding up is expected to be completed - Cannot say at the moment

Ian Holland + Co

TIME & CHARGEOUT SUMMARIES

Merchant Inns Group

To 31 Jul 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	9 30	18 80	27 50	21 90	77 50	14,372 75	185 45
Investigations	7 50	0 00	9 00	0 00	16 50	4,446 00	269 45
Creditors	0 60	10 30	0 00	11 05	21 95	3,007 00	136 99
Total Fees Claimed £	6,351 50	3,679 50	6,435 00	5,359 75		21,825 75	
Total Hours	17 40	29 10	36 50	32 95	115 95		
Average Rate	365 03	126 44	176 30	162 66			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
13/06/2011 Search	2 00
16/08/2011 Search	1 00
11/10/2011 Tube/Taxis Michael Conn Goldsobel meeting 10/10/11	7 00
14/10/2011 Search	3 00
11/11/2011 Search	4 00
13/01/2012 Search	2 00
03/05/2012 Envelope / Label 4 x 1p	0 04
03/05/2012 Envelope / Label 4 x 0 055p	0 22
03/05/2012 Postage Annual 4 x 0 44p	1 76
03/05/2012 Photocopying 4 x 1 x 0 0225	0 09
11/05/2012 Search	2 00
28/06/2012 Search	1 00
Total	24 11

Merchant Inns Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 August 2013 to 25 April 2014

	Partner		Senior Administrator		Administrator		Assistant		Junior		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	
Statutory & Review	-	-	20	410 00	13	188 50	-	-	33	598 50	181 36	
Receipts & Payments	20	780 00	80	1,640 00	108	1,566 00	49	612 50	257	4,598 50	178 93	
Insurance	-	-	-	-	-	-	-	-	-	-	-	
Assets	112	4,368 00	5	102 50	-	-	-	-	117	4,470 50	382 09	
Liabilities	-	-	-	-	-	-	-	-	-	-	-	
Landlords	-	-	-	-	-	-	-	-	-	-	-	
Trading	-	-	-	-	-	-	-	-	-	-	-	
Debenture Holder	-	-	-	-	-	-	-	-	-	-	-	
General Administration	25	975 00	17	348 50	15	217 50	-	-	57	1,541 00	270 35	
Pre-App't Creds Meetings	-	-	-	-	-	-	-	-	-	-	-	
Appointment	-	-	-	-	-	-	-	-	-	-	-	
Pre-Appointment	-	-	-	-	-	-	-	-	-	-	-	
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	-	-	
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	-	-	
Investigations	6	234 00	-	-	-	-	-	-	6	234 00	390 00	
Case Specific	-	-	-	-	-	-	-	-	-	-	-	
General advice	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	-	-	
Financial assessment	-	-	-	-	-	-	-	-	-	-	-	
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-	-	-	
Preparation of documents	-	-	-	-	-	-	-	-	-	-	-	
Chargeholder	-	-	-	-	-	-	-	-	-	-	-	
Court related issues	-	-	-	-	-	-	-	-	-	-	-	

Total	163	6,357 00	122	2,501 00	136	1,972 00	49	612 50	470	11,442 50		
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Average Hourly Rate (£)

All Units are 6 minutes

390 00	205 00	145 00	125 00	243 46
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Liquidators Account of Receipts & Payments

Period From 13/04/2011 To 14/04/2014

MER02 Merchant Inns Group Limited (CVL)

	Per Statement of Affairs	
Receipts	£	£
Opening Balance	0 00	9,717 90
Storage Costs	0 00	284 52
Bank Interest Gross	0 00	23 27
	<u>£0 00</u>	<u>£10,025 69</u>
Less Payments		
Fees		7,690 50
Sundry Costs		971 39
Corporation Tax		4 53
The Creditor Gateway		6 00
Photocopying		896 62
Postage		1 67
Specific Bond		54 00
Statutory Advertising		144 50
		<u>£9,769 21</u>
	Balance in Hand	<u>£256 48</u>
Represented By		
Bank 2 Metro Bank		240 33
VAT Inputs (Outputs)		16 15
		<u>£256.48</u>

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT/LIQUIDATOR'S ACTIONS SINCE LAST REPORT

I have instructed solicitors to provide legal assistance and conduct investigations into Claims against third parties, concerning misappropriation of company funds

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 14 April 2013 to 13 April 2014 is attached at Appendix 1

ASSETS

Funds from Administrator

An amount of £9,717 90 was received from the Administrators, after the closure of the Administration

Bank Interest

An amount of £23 27 has been received in-respect of gross bank interest on the estate account

LIABILITIES

Secured Creditors

Merchant Inns Limited ('MIL') was a 100% subsidiary of Merchant Inns Group Limited ('MIGL') MIGL had secured debts due to Coutts & Co ('Coutts') at the date of the appointment of the Administrator, according to the Director's Statement of Affairs totalling approximately £4 85m Also Coutts had a cross-guarantee in place for any debt between MIL and MIGL This was for an approximate sum of £8 2m

Following the sale of the business and assets on 30 July 2010, Coutts were paid a total £8 88m from MIL and a further £5 72m from MIGL, resulting in payment in full in respect of their total indebtedness There have been no further distributions to secured lenders

Prescribed Part

The Prescribed Part (Section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set for unsecured creditors, this equates to

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

Preferential Creditors

There were no preferential creditors

Unsecured Creditors

The statement of affairs submitted by the directors, estimated an amount of £9.1m due to the unsecured creditors

No claims have been agreed to date as it is not expected that there will be any surplus available for unsecured creditors

Dividend Prospects

Since the company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to unsecured creditors

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. However there are investigations pending, in connection with the associated company

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 22 June 2011 to be drawn on a time cost basis. My total time costs to 13 April 2014 amount to £23,083.25, representing 129.78 of hours work at an average charge out rate of £177.86 per hour, of which £4,389.25, representing 33.53 hours of work, was charged in the period between 14 April 2013 and 13 April 2014, at an average charge out rate of £130.91 per hour

I have drawn £7,690.50 to date, no fees were drawn in the period between 14 April 2013 and 13 April 2014

A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the Liquidation to date is as follows

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on TAS
- Review and storage
- Case bordereau

- Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
- Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
- Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on TAS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
- Review and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Conducting investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Liaising with the Company's bank regarding the closure of the account

In addition to the routine work above, I have spent additional time as follows

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised) together with an explanatory note which shows Ian Holland + Co's fee policy are available at the link www.ianholland.co.uk and click on 'Technical Information', then "Downloads/Creditors' Guides" Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy of both the Creditors Guide and my practice's fee policy can be obtained on request from us

LIQUIDATOR'S EXPENSES

My expenses to 13 April 2014 amount to £2074 18 of which, £30 00 was incurred in the period between 14 April 2013 to 13 April 2014

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work
Michael Conn Goldsobel	Legal Investigation
Wilder Co	Forensic Support
Risc Management Limited	Forensic Support

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor 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 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 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.

SUMMARY

The liquidation will remain open until the matter of legal proceedings have been finalised. I am uncertain to how much time it will take for this matter to be concluded. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Meeta Bhatti by email at meeta@ianholland.co.uk or on 0208 866 6556.

At Ian Holland + Co, we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Ian Holland of Ian Holland + co, The Clock House, 87 Paines Lane, Pinner, Middlesex HA5 3BZ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



Ian Holland
Liquidator

Merchant Inns Group Limited

Liquidator's Abstract of Receipts and Payments

Statement Of Affairs	From 14/04/2013 To 13/04/2014	From 13/04/2011 To 13/04/2014
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FLOATING CHARGE ASSETS

Bank Interest Gross	0 62	23 27
	<u>0 62</u>	<u>23 27</u>

COSTS

Corporation Tax	2 55	4 53
The Creditor Gateway	6 00	6 00
Photocopying	0 00	896 62
Postage	0 00	1 67
Specific Bond	24 00	54 00
Statutory Advertising	0 00	144 50
Storage Costs	0 00	(284 52)
Fees	0 00	7,690 50
Sundry Costs	0 00	971 39
	<u>(32 55)</u>	<u>(9,484 69)</u>

(00)

(31 93)

(9,461 42)

REPRESENTED BY

VAT Inputs (Outputs)	1 20	16 15
BANK 1 CURRENT	(273 46)	0 00
Cash at Bank	0 00	(9,717 90)
Bank 2 Metro Bank	240 33	240 33
	<u>(31 93)</u>	<u>(9,461 42)</u>

Ian David Holland
Liquidator

Ian Holland + Co

TIME & CHARGEOUT SUMMARIES

Merchant Inns Group

From 14 Apr 2013 to 31 Jul 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 30	3 60	0 00	3 55	8 45	1,507 75	178 43
Investigations	0 20	0 00	0 00	0 00	0 20	77 00	385 00
Creditors	0 00	0 00	0 00	11 05	11 05	1,547 00	140 00
Total Fees Claimed £	577 50	509 00	0 00	2,045 25		3,131 75	
Total Hours	1 50	3 60	0 00	14 60	19 70		
Average Rate	385 00	141 39	0 00	140 09			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
13/06/2011 Search	2 00
16/08/2011 Search	1 00
11/10/2011 Tube/Taxis Michael Conn Goldsobel meeting 10/10/11	7 00
14/10/2011 Search	3 00
11/11/2011 Search	4 00
13/01/2012 Search	2 00
03/05/2012 Envelope / Label 4 x 1p	0 04
03/05/2012 Envelope / Label 4 x 0 055p	0 22
03/05/2012 Postage Annual 4 x 0 44p	1 76
03/05/2012 Photocopying 4 x 1 x 0 0225	0 09
11/05/2012 Search	2 00
28/06/2012 Search	1 00
Total	24 11

Merchant Inns Group Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 August 2013 to 13 April 2014

	Senior Administrator		Administrator		Assistant		Junior		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	
Statutory & Review	5	102 50	12	174 00	-	-	17	276 50	162 65	
Receipts & Payments	5	102 50	53	768 50	3	37 50	61	908 50	148 93	
Insurance	-	-	-	-	-	-	-	-	-	
Assets	-	-	-	-	-	-	-	-	-	
Liabilities	-	-	-	-	-	-	-	-	-	
Landlords	-	-	-	-	-	-	-	-	-	
Trading	-	-	-	-	-	-	-	-	-	
Debenture Holder	-	-	-	-	-	-	-	-	-	
General Administration	-	-	5	72 50	-	-	5	72 50	145 00	
Pre-Apprt Creds Meetings	-	-	-	-	-	-	-	-	-	
Appointment	-	-	-	-	-	-	-	-	-	
Pre-Appointment	-	-	-	-	-	-	-	-	-	
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	
Investigations	-	-	-	-	-	-	-	-	-	
Case Specific	-	-	-	-	-	-	-	-	-	
General advice	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	
Financial assessment	-	-	-	-	-	-	-	-	-	
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-	
Preparation of documents	-	-	-	-	-	-	-	-	-	
Chargeholder	-	-	-	-	-	-	-	-	-	
Court related issues	-	-	-	-	-	-	-	-	-	

Total	10	205 00	70	1,015 00	3	37 50	83	1,257 50		
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Average Hourly Rate (£)

All Units are 6 minutes

205 00

145 00

125 00

151 51

Ian Holland + Co

TIME & CHARGEOUT SUMMARIES

Merchant Inns Group

To 31 Jul 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	9 30	18 80	27 50	21 90	77 50	14,372 75	185 45
Investigations	7 50	0 00	9 00	0 00	16 50	4,446 00	269 45
Creditors	0 60	10 30	0 00	11 05	21 95	3,007 00	136 99
Total Fees Claimed £	6,351 50	3,679 50	6,435 00	5,359 75		21,825 75	
Total Hours	17 40	29 10	36 50	32 95	115 95		
Average Rate	365 03	126 44	176 30	162 66			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
13/06/2011 Search	2 00
16/08/2011 Search	1 00
11/10/2011 Tube/Taxis Michael Conn Goldsobel meeting 10/10/11	7 00
14/10/2011 Search	3 00
11/11/2011 Search	4 00
13/01/2012 Search	2 00
03/05/2012 Envelope / Label 4 x 1p	0 04
03/05/2012 Envelope / Label 4 x 0 055p	0 22
03/05/2012 Postage Annual 4 x 0 44p	1 76
03/05/2012 Photocopying 4 x 1 x 0 0225	0 09
11/05/2012 Search	2 00
28/06/2012 Search	1 00
Total	24 11

Merchant Inns Group Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 August 2013 to 13 April 2014

	Senior Administrator		Administrator		Assistant		Junior		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	
Statutory & Review	5	102 50	12	174 00	-	-	17	276 50	162 65	
Receipts & Payments	5	102 50	53	768 50	3	37 50	61	908 50	148 93	
Insurance	-	-	-	-	-	-	-	-	-	
Assets	-	-	-	-	-	-	-	-	-	
Liabilities	-	-	-	-	-	-	-	-	-	
Landlords	-	-	-	-	-	-	-	-	-	
Trading	-	-	-	-	-	-	-	-	-	
Debenture Holder	-	-	-	-	-	-	-	-	-	
General Administration	-	-	5	72 50	-	-	5	72 50	145 00	
Pre-Apprt Creds Meetings	-	-	-	-	-	-	-	-	-	
Appointment	-	-	-	-	-	-	-	-	-	
Pre-Appointment	-	-	-	-	-	-	-	-	-	
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	
Investigations	-	-	-	-	-	-	-	-	-	
Case Specific	-	-	-	-	-	-	-	-	-	
General advice	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	
Financial assessment	-	-	-	-	-	-	-	-	-	
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-	
Preparation of documents	-	-	-	-	-	-	-	-	-	
Chargeholder	-	-	-	-	-	-	-	-	-	
Court related issues	-	-	-	-	-	-	-	-	-	
Total	10	205 00	70	1,015 00	3	37 50	83	1,257 50		