

# WU15

## Notice of final account prior to dissolution in a winding up by the court



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 6 3 1 0 6 0 9

Company name in full High Society Properties Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gary N

Surname Lee

### 3 Liquidator's address

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Paul

Surname Barber

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# WU15

## Notice of final account prior to dissolution in a winding up by the court

### 6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

### 7 Date of final account

Date 

<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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### 8 Final account

☒ The final account is attached

### 9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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# WU15

## Notice of final account prior to dissolution in a winding up by the court



### 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 Gary N Lee

Company name Begbies Traynor (Central) LLP

Address 340 Deansgate

Manchester

Post town M3 4LY

County/Region

Postcode

Country

DX

Telephone 0161 837 1700



### 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)

HIGH SOCIETY PROPERTIES LTD (IN COMPULSORY LIQUIDATION)  
REGISTERED COMPANY NUMBER: 06310609

NOTICE OF FINAL ACCOUNT UNDER RULE 7.71 OF THE INSOLVENCY (ENGLAND  
AND WALES RULES) 2016

1. The Company's affairs are fully wound up.
2. Within 21 days of the receipt the final account, creditors with at least 5% in value of the unsecured creditors or with the permission of the court, may request in writing or make an application to court, that the Liquidator provide further information about his remuneration or expenses as set out in the final report.
3. Any creditors, with at least 10% in value of the unsecured creditors or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
4. A creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
  - a. eight weeks after delivery of this notice, or
  - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The liquidator will vacate office under Section 172(8) of the Insolvency Act 1986, as soon as the liquidator has filed his final account with the Court and delivered the same to the Registrar of Companies confirming whether any creditors have objected to the liquidator's release.
7. The liquidator will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 2 October 2020

Signed: 

The joint liquidators' postal address is at 340 Deansgate, Manchester, M3 4LY. They can also be contacted via Daniel Cookson by e-mail at [daniel.cookson@btguk.com](mailto:daniel.cookson@btguk.com) or by telephone on 0161 837 1700.

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# High Society Properties Ltd (In Compulsory Liquidation) (“the Company”)

Cardiff District Registry No. 34 of 2019

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Final report and account of the liquidation

Period: 12 June 2020 to 2 October 2020

### Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors pursuant to Section 146 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	High Society Properties Limited (In Compulsory Liquidation)
"the liquidation"	The appointment of liquidators by the Secretary of State pursuant to Section 137 of the Act on 12 June 2019
"the liquidators", "we", "our" and "us"	Gary N Lee and Paul W Barber of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a), of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.

# 2. COMPANY AND LIQUIDATORS' DETAILS

Trading name:	High Society Properties Limited
Company registered number:	06310609
Nature of business:	68209 – Other letting and operating of own or leased real estate
Registered office address:	340 Deansgate, Manchester, M3 4LY
Former trading address:	8 Groeswen, Llantwit Major, CF61 2UA
Date of winding up petition:	27 March 2019
Date of winding up order:	14 May 2019
Date of liquidators' appointment:	12 June 2019
Changes in liquidator:	On 16 January 2020 a transfer order was made in the High Court of Justice Business and Property Courts in Manchester Insolvency and Companies, Court Ref BR-2020-MAN-000003 replacing Joanne Wright with Paul Barber.

### 3. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation.

#### Receipts and Payments

Attached at Appendix 1 is a summary of our account of receipts and payments for the period from 12 June 2020 to 2 October 2020.

#### Receipts

##### Bank Interest Gross

During the reporting period gross bank interest in the sum of £0.19 has been received, taking the total amount of gross bank interest received during the reporting period to £6.38.

#### Payments

##### Corporation Tax

During the reporting period £0.04 has been paid to HM Revenue and Customs in relation to Corporation Tax, taking the total amount of Corporation Tax paid since our appointment to £1.28.

##### Irrecoverable VAT

During the reporting period irrecoverable VAT in relation to floating charge costs of realisations has accrued in the sum of £3.69, as the Company is not VAT registered.

##### Storage

During the reporting period storage costs in the sum of £18.44 have been paid to Restore Limited for the future storage of Company and IP Records. As there are insufficient funds in this case, this cost will be paid by Begbies Traynor office account.

##### Petitioners Costs

During the reporting period costs in the sum of £1,098.55 have been repaid to Kingsway Asset Finance, the petitioning creditor. This sum represents the total amount available that can be returned to the petitioning creditor after the fixed charge costs have been paid.

##### ISA Fees

During the reporting period ISA banking fees in the sum of £22 have been paid, taking the total amount of ISA Fees paid since our appointment to £110.

##### Bank Charges

During the reporting period ISA banking charges in the sum of £0.15 have been paid.

We confirm that the account has been reconciled with that which is held by the Secretary of State in respect of the winding up.



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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

#### General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to 'General case administration and planning' in the period of this report will include work of this nature, together with sundry tasks such as photocopying and filing, as well as the various discussions regarding case closure and the emails between the Liquidators and their staff.

#### Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession. This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress and closure of the case to the creditors of the Company and all other stakeholders.

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

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

During the reporting period, the Joint Liquidators and their staff have corresponded with the petitioning creditor and their solicitor in relation repaying a proportion the petitioning creditor's costs, which are available to them from the funds that have been realised by the liquidators. As referenced in the Payments section above, a distribution to the petitioning creditor was duly made.

#### Other matters which includes, seeking decisions of creditors via the deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

Time which has been undertaken in this category relates to the preparation of the Corporation Tax return.

## **4. UNREALISABLE ASSETS**

There are no assets that have proved to be unrealisable.

## 5. OUTCOME OF INVESTIGATIONS

A liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of assets.

We can confirm that we have discharged our duties in these respects.

## 6. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our previous report to creditors dated 7 August 2020.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

Principality

As previously advised, Principality were the first ranking priority charge holder over the Company's property. As a result of the sale of the property a fixed charge distribution of £538,318.48 was distributed to Principality. A further distribution of £6,250 was made which related to rent received from one of the tenants occupying the property. It should be noted that Principality have suffered a shortfall.

HSBC

As HSBC were the second ranking charge-holder the realisations achieved from the sale of the property were insufficient to enable a distribution to be made to HSBC. As such HSBC suffered a shortfall.

Preferential creditors

There are no known preferential claims.

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

Details of how the prescribed part is calculated have previously been provided in our report to creditors dated 7 August 2020.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £Nil and the prescribed part of the Company's net property to be Nil.

Unsecured creditors

As detailed in our progress report for the period 12 June 2019 to 11 June 2020, no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## 7. REMUNERATION AND DISBURSEMENTS

### Remuneration

Our remuneration has been fixed by a decision of creditors via decision procedure approved on 19 July 2020 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in our fees estimate dated 27 June 2019 in the sum of £30,315.

With regards to the joint liquidators' remuneration for their services provided in the realisation of the fixed charge assets, our remuneration was approved by the secured creditors of the Company, by way of a resolution by correspondence, for a fixed sum of £10,000.

Our time costs for the period from 12 June 2020 to 2 October 2020 amount to £12,724.00 which represents 61.6 hours at an average rate of £206.56 per hour.

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

- ☐ Time Costs Analysis for the period 12 June 2020 to 2 October 2020
- ☐ Begbies Traynor (Central) LLP's charging policy

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 12 June 2019 to 2 October 2020 is also attached at Appendix 2.

To 2 October 2020, we have drawn the total sum of £10,000 on account of our remuneration, against total time costs of £65,976.50 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress report contained details of the time costs we had incurred as at the date of that report. Our unbilled time costs of £55,976.50, have been written off as irrecoverable. However, we reserve the right to recover them in the event that circumstances subsequently permit us to do so.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

### Disbursements

Details of the disbursements incurred to 2 October 2020 are detailed at Appendix 3.

#### Disbursements treated as Category 2 disbursements

In accordance with the approval obtained by decision of creditors obtained on 19 July 2019, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of our appointment in accordance with our firm's policy, a copy of which is at Appendix 2.

Amounts paid to any party in which we or our firm or any associate has an interest:	
Type and purpose	Amount
Eddisons Insurance Services Limited ("EIS"), which is a member of the Begbies	

Traynor group, has provided insurance brokerage services, having arranged open cover insurance in relation to the Company's assets.	£500.00
TOTAL	£500.00

## 8. EXPENSES

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

## 9. OTHER RELEVANT INFORMATION

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

### Use of personal information

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

## 10. CLOSURE OF THE LIQUIDATION

We consider that the winding up of the Company is now complete.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our filing with the court and delivering to the Registrar of Companies our final account. Further information in relation to this has been provided in the notice of our final account sent to all creditors.

Should you require further explanation of matters contained in this report, you should contact our office and speak to the case administrator, Daniel Cookson, in the first instance, who will be pleased to assist.



Gary N Lee  
Joint Liquidator

Dated: 2 October 2020

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 12 June 2020 to 2 October 2020

£		£	£
	SECURED ASSETS		
64,836.87	Freehold Land & Property	NIL	565,000.00
	Rent	NIL	5,301.48
		NIL	570,301.48
	COSTS OF REALISATION		
	Liquidators Fees	NIL	10,000.00
	Legal disbursements	NIL	15.00
	Legal Fees	NIL	2,500.00
	Agents/Valuers Fees	NIL	8,475.00
	Irrecoverable VAT	NIL	4,195.00
	Insurance costs	NIL	500.00
	Bank Charges	NIL	48.00
		NIL	(25,733.00)
	SECURED CREDITORS		
	Principality	NIL	544,568.48
		NIL	(544,568.48)
	ASSET REALISATIONS		
	Bank Interest Gross	0.19	6.38
5,623.00	Cash at Bank	NIL	5,623.60
	Petitioners Deposit	NIL	1,600.00
		0.19	7,229.98
	COST OF REALISATIONS		
	Corporation Tax	0.04	1.28
	Irrecoverable VAT	3.69	3.69
	ISA Fees	22.00	110.00
	O.R. Disbursements	NIL	20.00
	O.R. Remuneration	NIL	6,000.00
	Storage	18.44	18.44
	Statutory Advertising	NIL	87.48
	Bank Charges	0.15	0.15
	Petitioners Costs	1098.55	1,098.55
		(1,142.87)	(7,339.59)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
70,457.87		(1,142.68)	(118.25) Funded by BTG

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 12 June 2020 to 2 October 2020; and
- c. Cumulative Time Costs Analysis for the period from 12 June 2019 to 2 October June 2020.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

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

<sup>2</sup> Ibid 1

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Instruction of Eddisons Insurance Services Limited (“EIS”) to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The forecasted cost of insurance for the 3 month period immediately following appointment is £500 inclusive of Insurance Premium Tax. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged, these costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

#### BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140



Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

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

Time is recorded in 6 minute units.

SIP9 High Society Properties Ltd - Winding Up Compulsory - 10HI243 WJC : Time Costs Analysis From 12/06/2020 To 02/10/2020

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.1	0.2				0.5			2.5	896.00	358.40
	Administration				1.0		0.4			1.4	320.00	228.57
	<b>Total for General Case Administration and Planning:</b>	<b>1.1</b>	<b>0.2</b>		<b>1.7</b>		<b>0.9</b>			<b>3.9</b>	<b>1,216.00</b>	<b>311.79</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.6								0.6	297.00	495.00
	Banking and Bonding		0.4					0.2	0.7	1.3	304.00	233.85
	Case Closure	0.2			5.7		22.7			28.6	5,496.50	192.19
	Statutory reporting and statement of affairs	0.5	0.2		4.3		19.2			24.2	4,771.50	197.17
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>1.3</b>	<b>0.6</b>		<b>10.0</b>		<b>41.9</b>	<b>0.2</b>	<b>0.7</b>	<b>54.7</b>	<b>10,869.00</b>	<b>196.70</b>
Investigations	GDPA and investigations											0.00
	<b>Total for Investigations:</b>											<b>0.00</b>
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	<b>Total for Realisation of assets:</b>											<b>0.00</b>
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	<b>Total for Trading:</b>											<b>0.00</b>
	Secured											0.00
	Others						0.5			0.5	87.50	175.00
	Creditors committee											0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>						<b>0.5</b>			<b>0.5</b>	<b>87.50</b>	<b>175.00</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax		0.2		0.8		1.5			2.5	551.50	220.60
	Litigation											0.00
	<b>Total for Other matters:</b>		<b>0.2</b>		<b>0.8</b>		<b>1.5</b>			<b>2.5</b>	<b>551.50</b>	<b>220.60</b>
	<b>Total hours by staff grade:</b>	<b>2.4</b>	<b>1.0</b>		<b>12.5</b>		<b>44.8</b>	<b>0.2</b>	<b>0.7</b>	<b>61.6</b>		
	<b>Total time cost by staff grade:</b>	<b>1,188.00</b>	<b>445.00</b>		<b>3,125.00</b>		<b>7,840.00</b>	<b>28.00</b>	<b>98.00</b>		<b>12,724.00</b>	
	<b>Average hourly rate £:</b>	<b>495.00</b>	<b>445.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.00</b>	<b>175.00</b>	<b>140.00</b>			<b>0.00</b>	<b>206.56</b>
	<b>Total fees drawn to date £:</b>											

SIP9 High Society Properties Ltd - Winding Up Compulsory - 10HI243 WJC : Time Costs Analysis From 12/06/2019 To 02/10/2020

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		5.2	1.0		8.2		13.0			30.8	8,717.00	283.02
	Case planning											
	Administration				6.6		5.3	0.2		12.1	2,605.50	215.33
Compliance with the Insolvency Act, Rules and best practice	<b>Total for General Case Administration and Planning:</b>	<b>5.2</b>	<b>1.0</b>		<b>14.8</b>		<b>18.3</b>	<b>0.2</b>		<b>42.9</b>	<b>11,322.50</b>	<b>263.93</b>
	Appointment	0.7			6.3		36.2			43.8	8,518.50	194.49
	Banking and Bonding	3.0					1.6	0.7	4.8	10.1	2,385.00	236.14
	Case Closure				8.5		38.2	3.7		50.6	9,427.00	186.30
	Statutory reporting and statement of affairs	0.2			14.9		20.7			36.3	7,684.00	211.68
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>3.9</b>			<b>28.7</b>		<b>96.7</b>	<b>4.4</b>	<b>4.8</b>	<b>140.8</b>	<b>28,014.50</b>	<b>198.97</b>
Investigations	CDDA and investigations											0.00
	<b>Total for Investigations:</b>											<b>0.00</b>
Realisation of assets	Debt collection									2.1	367.50	175.00
	Property, business and asset sales				13.8		2.1			78.2	22,112.00	282.76
	Retention of Title/Third party assets				1.0		41.3			1.0	250.00	250.00
	<b>Total for Realisation of assets:</b>				<b>14.8</b>		<b>43.4</b>			<b>81.3</b>	<b>22,729.50</b>	<b>279.58</b>
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	<b>Total for Trading:</b>											<b>0.00</b>
	Secured	0.2			1.9					2.1	564.00	268.57
	Others	0.9			2.0		1.0			3.9	1,075.50	275.77
	Creditors committee											0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>1.1</b>			<b>3.9</b>		<b>1.0</b>			<b>6.0</b>	<b>1,639.50</b>	<b>273.25</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	0.6			2.0		1.6			4.2	1,047.00	249.29
	Meetings											0.00
	Other											0.00
	Tax	0.8			1.3		3.1			5.2	1,223.50	235.29
	Litigation											0.00
	<b>Total for Other matters:</b>	<b>1.4</b>			<b>3.3</b>		<b>4.7</b>			<b>9.4</b>	<b>2,270.50</b>	<b>241.54</b>
	<b>Total hours by staff grade:</b>	<b>11.6</b>	<b>1.0</b>		<b>66.5</b>		<b>164.1</b>	<b>4.6</b>	<b>4.8</b>	<b>280.4</b>		
	<b>Total time cost by staff grade:</b>	<b>5,162.00</b>	<b>395.00</b>		<b>16,625.00</b>		<b>28,717.50</b>	<b>644.00</b>	<b>672.00</b>		<b>65,976.50</b>	
	<b>Average hourly rate £:</b>	<b>445.00</b>	<b>395.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.00</b>	<b>175.00</b>	<b>140.00</b>	<b>140.00</b>		<b>0.00</b>	<b>235.29</b>
	<b>Total fees drawn to date £:</b>											

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Storage	Restore Limited	18.44	18.44*	Nil
Corporation Tax	HM Revenue & Customs	0.04	0.04	Nil
ISA Fees	The Insolvency Service	22.00	22.00	Nil
Bank Charges	The Insolvency Service	0.15	0.15	Nil
Petitioner's Costs	Kingsway Asset Finance Limited	1,098.55	1,098.55	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
There were no expenses incurred with entities within the Begbies-Traynor Group during this reporting period	-	-	-	-

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Disbursements	HM Land Registry	15.00
Legal Fees	Brabners Solicitors	2,500.00
Agents Fees	Herbert & Thomas	8,475.00
Bank Fees	The Insolvency Service	110.00
O.R. Disbursements	HM Land Registry	20.00
O.R. Remuneration	The Insolvency Service	6,000.00
Corporation Tax	HM Revenue and Customs	1.28
Statutory Advertising	Courts Advertising Limited	87.48
Bank Charges	The Insolvency Service	48.15
Open Cover Insurance	Eddisons Insurance Services Limited	500.00
Storage	Restore Limited	18.44*
Petitioner's Costs	Kingsway Asset Finance Limited	1,098.55
Bonding	Insolvency Risk Services	71.10*
Land Registry	Land Registry	9.00*

\*Please note that Storage, Bonding and Land registry were paid by Begbies Traynor as there are insufficient funds available in the case to cover these costs.