

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 6 6 1 9 0 5 2

Company name in full Jogpost Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jeremy

Surname Karr

### 3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

### 4 Liquidator's name ①

Full forename(s) Simon John

Surname Killick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

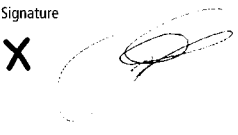
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 								X			
Signature date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jeremy Karr**

Company name **Begbies Traynor (Central) LLP**

Address **29th Floor**

**40 Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7262 1199**

**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)**

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## Jogpost Limited **(In Creditors' Voluntary Liquidation)**

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Progress report

Period: 8 November 2021 to 7 November 2022

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members 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"	Jogpost Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 8 November 2021.
"the liquidators", "we", "our" and "us"	Jeremy Karr and Simon Killick of Begbies Traynor (Central) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"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 INFORMATION

Trading name(s):	Jogpost Limited
Company registered number:	06619052
Company registered office:	29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Flat 11, 104 Gloucester Road, London, SW7 4RH

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	8 November 2021
Date of liquidators' appointment:	8 November 2021
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 8 November 2021 to 7 November 2022.

The details and manner in which the liquidators have dealt with the Company's assets during the period of this report are as follows:-

#### Cash at Begbies Traynor

As anticipated in the director's estimated statement of affairs of the Company dated 2 November 2021, the £2,800 balance held in our firm's general client account has been transferred into the designated liquidation bank account following our appointment.

#### Statement of Affairs Fees

The sum of £2,333.33 plus VAT was paid to Begbies Traynor towards settlement of our outstanding costs and expenses in the pre liquidation period for assisting the director with placing the Company into liquidation.

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.

The details below relate to the work undertaken in the period of this report only.

#### General case administration and planning

Time was spent dealing with matters concerning (1) setting up a new case file and maintaining computerised case data on our system; (2) ongoing conversation between Begbies Traynor's staff for the purposes of briefing staff with necessary case information; (3) entering into communication with the director, former directors and the Company's former accountant for obtaining further information/documentation relating to the Company and for dealing with various aspects of the liquidation; (4) preparing file notes; and (5) carrying out periodic and ad hoc case and progress reviews to ensure that the administration of the liquidation estate is compliant with our firm's own internal procedures as well as with the statutory requirements and that our administration of the case is progressing without undue delay. These activities were necessary because we 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.

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

These include preparing and sending out statutory reports and other relevant documentation to creditors, filing statutory documentation at the Companies House, determination, submission of our specific bordereau return to the insurer and dealing with day to day banking activities. The carrying out of this activity by us has resulted in realisation of £2,800 in the liquidation.

### Investigations

The liquidators have 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 funds. In addition, the liquidators are required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. In this regard, the liquidators were required to (1) enter into communication with director, former directors and the Company's accountants to obtain additional information/documentation relating to the Company; (2) review the Company's records and transactions detailed in the Company's bank statements; (3) compare the information available from these records against the information disclosed in the director's statement of affairs of the Company to see if there were any antecedent transactions which may be challenged by the liquidators; and (4) consider the conduct of the Company's directors and make an appropriate submission to the Department for Business, Energy and Industrial Strategy. The carrying out of these activities by us has no direct financial benefit to creditors but they were necessary for compliance with our statutory duties.

### Realisation of assets

Time was spent carrying out review into information subsequently coming into light in the liquidation and seeking additional information from the Company's former accountants concerning the director/former directors' current account balance with the Company. The carrying out of these activities by us has not resulted in any financial benefit to creditors, although it may, but they were in any event necessary for compliance with our statutory duties.

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

This relates to our firm's time costs incurred in dealing with creditor queries, maintaining a record of claims submitted by the creditors, keeping a record of creditors subsequently coming to light and entering into communication with them generally. Time was spent issuing, reviewing, processing creditor claims (in particular employee claims), preparation of various documentation for submission to the Redundancy Payment Office ("RPO") in connection with employee claims, communicating and liaising with Company's employees as well as with RPO as necessary. The carrying out of these activities by us has resulted in the Company's employees receiving various employment related payments from the RPO.

### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

Time was spent (1) dealing with the formality of seeking decision from creditors via decision procedures; (2) considering the merits of making a claim to HM Revenue & Customs ("HMRC") for the Company's terminal losses; (3) submitting an application to cancel the Company's VAT registration number; (4) submitting a VAT return to HMRC; and (5) preparing and issuing the necessary pension notices to the Pension Protection Fund, the Pensions Regulator and The People's Pension. The carrying out of these activities by us has no financial benefit to creditors but they were necessary for compliance with our statutory duties.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

### Secured creditors

There are no known secured creditors' claims.



#### Preferential creditors

Based upon realisations to date and estimated future realisations, it is anticipated that there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

#### Secondary preferential creditors

Based upon realisations to date and estimated future realisations, there will be insufficient funds available to enable a dividend to be paid to HM Revenue & Customs as secondary preferential creditor.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

Where charge is created between 15<sup>th</sup> September 2003 and up to 6<sup>th</sup> April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

Where charge is created on or after 6<sup>th</sup> April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £800,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, the prescribed part provisions have no application in this case.

#### Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

## 6. REMUNERATION & EXPENSES

#### Remuneration

Our remuneration has been fixed by a decision of the creditors on 9 December 2021 obtained via a Decision

Procedure by way of correspondence 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 the fees estimate dated 10 November 2021 in the sum of £17,023.50.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 8 November 2021 to 7 November 2022 amount to £11,658.50 which represents 49.50 hours at an average rate of £235.53 per hour.

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

- Time Costs Analysis for the period 8 November 2021 to 7 November 2022
- Begbies Traynor (Central) LLP's charging policy

To 7 November 2022, we have not drawn any remuneration towards our time costs of £11,658.50 incurred since the date of our appointment.

#### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be concluded from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and we are pleased to report that we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

#### Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 8 November 2021.

#### Expenses

To 7 November 2022, we have not drawn any expenses in the liquidation.

#### Category 2 Expenses

To 7 November 2022, we have not drawn any of our Category 2 expenses incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £308. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Assets that remain to be realised

Apart from continuing with the liquidators' investigations into the directors' current account balances with the Company, there are no other assets that remain to be realised in the liquidation.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

The following work remains to be done in the liquidation.

### General case administration and planning

We anticipate spending further time reviewing the case diary and case progress, preparing file notes and answering queries relating to general administration of the liquidation estate. These activities 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.

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

Time will be spent (1) producing the liquidators' future annual progress report(s) and the final progress report; (2) filing information with the Registrar of Companies; (3) ensuring that the case is adequately bonded or is released from the Office Holder's monthly Bordereau cover schedule upon obtaining our release as liquidators of the Company; and (4) dealing with day to day banking activities (as necessary) in order to comply with our statutory duties.

### Investigations

Time may be spent entering into communication with the director, former directors and the Company's former accountant for the purposes of obtaining further information relating to the Company and carrying out further investigations into the Company's affairs as necessary. The carrying out of these activities by us may or may not be financially beneficial to creditors but they are necessary for compliance with our statutory duties.

### Realisation of assets

In the event that our investigations reveal that the director and/or the former directors have overdrawn current account balances with the Company, it will become necessary for us spending time dealing with matters relating to realisation of these overdrawn current account balances. The carrying out of these activities by us may or may not be financially beneficial to creditors but they are in any event necessary for compliance with our statutory duties.

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

Time will be spent maintaining a record of claims submitted by the creditors, keeping a record of creditors subsequently coming to light and entering into communication with them generally. In the event that we are able to realise sufficient funds in the liquidation, it will become possible to make a distribution to creditors, in which

case, time will be spent dealing with formalities of declaring a dividend to creditors such as preparation and sending out notice of intended dividend, notice of declaration of dividend and the relevant dividend cheques to creditors and adjudicating their claims for dividend purposes. The carrying out of these activities by us may or may not be financially beneficial to creditors but they are necessary for compliance with our statutory duties.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure), tax, litigation, pensions and travel

Time will be spent (1) entering into communication with HMRC chasing the awaited VAT refund; (2) preparing and submitting of the Company's post liquidation period VAT and Corporation Tax returns; and (3) preparing and issuing the necessary pension notices to the Pension Protection Fund, the Pensions Regulator and The People's Pension. The carrying out of these activities by us may have no direct financial benefit to creditors but they are necessary for compliance with our statutory duties.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been carried out. As you know, this work is necessary in order that we may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously

#### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 10 November 2021 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £17,023.50, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, due to the fact that there are limited assets, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, we can estimate that total remuneration drawn will be in the region of £466.67.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

## 9. OTHER RELEVANT INFORMATION

#### Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
28 July 2020	Trading name, the websites, the trademarks and all other intellectual property and company assets	£20,000; 28 July 2020	JHB AdVentures Ltd	Two out of the three directors of JHB AdVentures Ltd were the directors of the Company at the time of the transaction

This transaction took place well before our appointment as the joint liquidators of the Company on 8 November 2021 and we were not involved with valuation, marketing, negotiation and/or selling process in connection with the above transaction.

#### Use of personal information

Please note that in the course of discharging 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. CREDITORS' RIGHTS

#### Right to request further information

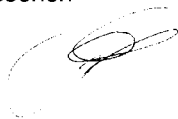
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

#### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Jeremy Karr  
Joint Liquidator

Dated: 5 January 2023

IPS SQL Ver. 5.02

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 8 November 2021 to 7 November 2022.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
  - (i) 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; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate



Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and 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 £150 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

None.

Services provided by an entity in which either the office holder or an associate of the office holder has an interest

None.

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

## 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 Paddington office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

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

As detailed above, time is recorded in 6 minute units.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 Jogpost Limited - Creditors Voluntary Liquidation - 01JO737.CVL : Time Costs Analysis From 08/11/2021 To 07/11/2022

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						0.1				0.1	24.00	240.00
	Administration	1.3					11.2	0.1		0.8	13.4	3,382.00	252.39
	Total for General Case Administration and Planning:	1.3					11.3	0.1		0.8	13.5	3,406.00	252.30
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding						0.7			3.8	4.5	724.00	160.89
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:						0.7			3.8	4.5	724.00	160.89
Investigations	CDDA and investigations	0.3					14.9				15.2	3,711.00	244.14
	Total for Investigations:	0.3					14.9				15.2	3,711.00	244.14
Realisation of assets	Debt collection						0.3				0.3	72.00	240.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:						0.3				0.3	72.00	240.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.4					5.0	0.1			5.5	1,372.50	249.55
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.4					5.0	0.1			5.5	1,372.50	249.55
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors						1.2				1.2	270.00	225.00
	Meetings												0.00
	Other						6.5				6.5	1,402.50	225.00
	Tax						2.5	0.3			2.8	640.50	228.75
	Litigation												0.00
	Total for Other matters:						10.2	0.3			10.5	2,373.00	226.00
	Total hours by staff grade:	2.0					42.4	0.5		4.6	49.5		
	Total time cost by staff grade £:	1,055.00					9,826.50	95.50		681.50		11,658.50	
	Average hourly rate £:	527.50	0.00	0.00	0.00	0.00	231.76	191.00	0.00	148.15			235.53
	Total fees drawn to date £:											0.00	

# 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				
Specific Bond	AUA Insolvency Risk Services Ltd	18.00	Nil	18.00
Postage	Postworks	49.54	Nil	49.54
Statutory advertising	EPE Reynell Advertising Ltd	170.00	Nil	170.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				