

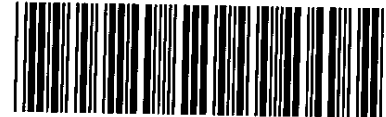
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A25 *A76GY8T6* 22/05/2018 #68
COMPANIES HOUSE

1 Company details

Company number 0 6 7 5 9 8 6 1

Company name in full Brigantes Energy Limited

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

2 Liquidator's name

Full forename(s) A D

Surname Cadwallader

3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

4 Liquidator's name ①

Full forename(s) A J

Surname Duncan

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d	3	d	1	m	0	m	3	y	2	y	0	y	1	y	7
To date	d	3	d	0	m	0	m	3	y	2	y	0	y	1	y	8

7 Progress report

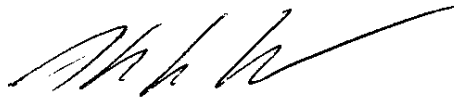
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	7	m	0	m	5	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Luke Mahoney**

Company name **Leonard Curtis**

Address **5th Floor**

Grove House**248a Marylebone Road**

Post town **London**

County/Region

Postcode

N**W****1****6****B****B**

Country

DX

Telephone **020 7535 7000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Brigantes Energy Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 06759861

Former Registered Office: 35-37 Lowlands Road, Harrow, Middlesex HA1 3AW

Trading Address: 35-37 Lowlands Road, Harrow, Middlesex HA1 3AW

**Joint Liquidators' First Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

17 May 2018

A D Cadwallader and A J Duncan - Joint Liquidators
Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059

creditors@leonardcurtis.co.uk

Ref: L/30/LM/SBRI17/1010

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- 4 Outcome for Creditors
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- 7 Matters Still to be Dealt With
- 8 Other Matters

APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments from 31 March 2017 to 30 March 2018
- B Summary of Joint Liquidators' Time Costs from 31 March 2017 to 30 March 2018 including a Detailed Narrative of Work Performed by the Joint Liquidators and their Staff in the Period
- C Summary of Joint Liquidators' Time Costs for the Period from 31 March 2017 to 30 March 2018 Incorporating a Comparison of the Joint Liquidators' Fees Estimate
- D Summary of Joint Liquidators' Expenses from 31 March 2017 to 30 March 2018 Incorporating a Comparison of the of Joint Liquidators' Statement of Likely Expenses
- E Leonard Curtis Policy Regarding Fees, Expenses and Disbursements
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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 A D Cadwallader and A J Duncan were appointed Joint Liquidators of Brigantes Energy Limited ("the Company") on 31 March 2017.
- 1.2 A D Cadwallader and A J Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 31 March 2017 to 30 March 2018, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Leonard Curtis, 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB on 23 March 2017.

Assets Realised

Balance at Bank

- 2.2 Balance at bank of £16,141.44 has been received.

VAT Refund

- 2.3 A VAT refund of £1,130.02 has been received for the period from 1 January 2017 to 30 March 2017.

Deposit Interest

- 2.4 Gross deposit interest of £2.95 has been received.

Assets Still to be Realised

- 2.5 There are no assets that are still to be realised:

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' receipts and payments for the period from 31 March 2017 to 30 March 2018 is attached at Appendix A.
- 3.2 All figures are stated net of VAT.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors.

Preferential Creditors

- 4.2 As at the date of liquidation, no preferential claims were anticipated.
- 4.3 No claims have been received.

Prescribed Part

- 4.4 The Act provides that, where a company has created a floating charge after 15 September 2003, a Liquidator must make a prescribed part of the company's net property available to 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 claims.
- 4.5 In this case, a prescribed part will not need to be set aside as there are no secured creditors with a floating charge.

Ordinary Unsecured Creditors

- 4.6 As at the date of liquidation, there were 9 ordinary unsecured creditors, with estimated claims totalling £110,435.
- 4.7 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.
- 4.8 The Joint Liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should send full details to this office.
- 5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES, DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £7,500 in respect of the preparation of the statement of affairs was approved by creditors on 31 March 2017. £7,500 has been drawn.

- 6.2 On 18 May 2017, creditors resolved by way of business by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the Fees Estimate dated 25 April 2017 (for an amount totalling £12,042). The Joint Liquidators' time costs from 31 March 2017 to 30 March 2018 are £17,014, which represents 71.4 hours at an average hourly rate of £238.29. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 31 March 2017 to 30 March 2018, together with a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.
- 6.3 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original Fees Estimate. You will note that the categories of time costs incurred do not generally exceed those as set out in the Fees Estimate. The areas where significant variance has occurred are in respect of assets, general administration and legal services (preparation).

Assets

Significantly more time has been incurred under this heading as the Company had a percentage interest in two licences which were accruing liabilities. In order to mitigate the contingent liabilities of some £30,000, the Joint Liquidators assigned the Company's interest in both licences to other licenced parties. The work carried out in this regard was not originally anticipated and therefore, was not considered when preparing the Fee Estimate.

General Administration

More time was spent liaising with the directors and shareholders of the Company than originally anticipated.

Legal Services – Preparation

As mentioned above, the Company assigned its interest in the licences in order to mitigate the contingent liabilities. Leonard Curtis Legal were instructed to produce the deed of assignment and deed of novation agreements for both licences. The work carried out in this regard was not originally anticipated and therefore, was not considered when preparing the Fee Estimate.

- 6.4 Whilst total time costs of £17,014 are in excess of the Fees Estimate, it is not expected that remuneration anticipated to be drawn by the Joint Liquidators' will exceed the Fees Estimate.
- 6.5 Fees totalling £8,000 have been drawn.

Expenses

- 6.6 A comparison of the Joint Liquidators' expenses from 31 March 2017 to 30 March 2018 and the Joint Liquidators' statement of likely expenses is attached at Appendix D. To assist creditors' understanding of this information, it has been separated into the following two categories:
- **Standard Expenses:** this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
 - **Case Specific Expenses:** this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

Disbursements

- 6.7 On 18 May 2017, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.
- 6.8 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.
- 6.9 Attached at Appendix E is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6.10 No professional advisors, including subcontractors, have been used during the liquidation.

Creditors' Rights

- 6.11 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this report.
- 6.12 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.13 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 MATTERS STILL TO BE DEALT WITH

Matters still to be dealt with before conclusion of the liquidation include the following:

- The unpaid remuneration and expenses will need to be paid.

8 OTHER MATTERS

- 8.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/what-we-do/publications/professional-fees>

- 8.2 If you would prefer this to be sent to you in hard copy form, please contact Luke Mahoney of this office on 020 7535 7000.

- 8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<https://www.creditorsinsolvencyguide.co.uk>

Brigantes Energy Limited – In Creditors' Voluntary Liquidation

8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/610238/insolvency-code-of-ethics.pdf

Yours faithfully



A D CADWALLADER

Joint Liquidator

A D Cadwallader and A J Duncan are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9501 and 9319, respectively.

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 31 MARCH 2017 TO 30 MARCH 2018

	Estimated to realise £	This period £
RECEIPTS		
Balance at Bank	16,151.08	16,141.44
VAT Refund	1,130.01	1,130.02
	<u>17,281.09</u>	<u>17,271.46</u>
Deposit Interest		2.95
		<u>17,274.41</u>
PAYMENTS		
Statutory advertising	249.07	
Bordereau Fee	40.00	
IT Licence Fee	87.00	
Storage Charges	195.54	
Sundry Disbursements	66.58	
Cost of Creditors' Meeting	7,500	
Joint Liquidators' Remuneration	8,000	16,138.19
BALANCE IN HAND		<u>1,136.22</u>

APPENDIX B

Summary of Joint Liquidators' Time Costs from 31 March 2017 to 30 March 2018

	Director		Senior Manager		Manager 2		Administrator 1		Administrator 4		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	
Statutory & Review	-	-	15	615.00	-	-	-	-	28	420.00	43	1,035.00	240.70	
Receipts & Payments	-	-	-	-	-	-	-	-	22	330.00	22	330.00	150.00	
Insurance	-	-	1	41.00	-	-	-	-	2	30.00	3	71.00	236.67	
Assets	16	720.00	-	-	8	256.00	50	1,300.00	125	1,875.00	199	4,151.00	208.59	
Liabilities	4	180.00	-	-	-	-	-	-	25	375.00	29	555.00	191.38	
General Administration	-	-	-	-	-	-	-	-	96	1,440.00	96	1,440.00	150.00	
Appointment	-	-	-	-	-	-	-	-	30	450.00	30	450.00	150.00	
Post Appointment Creditor Reporting	-	-	33	1,353.00	-	-	-	-	57	855.00	90	2,208.00	245.33	
Investigations	-	-	-	-	-	-	-	-	28	420.00	28	420.00	150.00	
LEGAL SERVICES - Preparation	-	-	144	5,904.00	-	-	-	-	30	450.00	174	6,354.00	365.17	
Total	20	900.00	193	7,913.00	8	256.00	50	1,300.00	443	6,645.00	714	17,014.00		
Average Hourly Rate (£)		450.00		410.00		320.00		260.00		150.00		238.29		

All Units are 6 minutes

**DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF IN THE
PERIOD 31 MARCH 2017 TO 30 MARCH 2018**

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work to be carried out under this category will comprise the following:

- Case-management reviews - four quarterly reviews have been carried out and will continue to be carried out every three months until the case is closed. A month one review has been undertaken by the firm's compliance team to ensure that all statutory and best practice matters have been dealt with appropriately;
- Allocation of staff, management of staff, case resourcing and budgeting;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The team is required under the Company Directors Disqualification Act 1986 ("CDDA") to review the Company's records and consider information provided by creditors on the conduct of the all directors involved with the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years; and
- Review of the director's statement of affairs and filing of the document at Companies House in accordance with statutory requirements.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank account;
- Management of case bank account to ensure compliance with relevant risk management procedures;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports;
- Timely completion of all post-appointment tax and VAT returns; and
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Calculation and request of Joint Liquidators' bond in accordance with the Insolvency Practitioners Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice;

Assets

- Agreeing strategy for realisation of Company assets – the Company had two realisable assets being balance at bank and a pre-appointment VAT refund. The Joint Liquidators' work in this regard was limited to liaising with the Company's pre-appointment bankers and liaising with HM Revenue & Customs and the Company's financial controller.
- As mentioned in paragraph 6.3 above, the Company had a percentage interest in two licences which were accruing liabilities. To mitigate the contingent liabilities arising from these licences, the Joint Liquidators assigned the Company's interest to other licenced parties.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's three creditors have been logged. In this instance, there will be insufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and therefore claims have not been formally agreed.

Non statutory

- Dealing with enquiries from the Company's creditors – This included dealing with creditors' general queries by post, telephone and email.

General Administration

- General planning matters;
- Setting up and maintaining the Joint Liquidators' records;
- Arranging collection and storage of Company records; and
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment; and
- Preparation of case plan.

Post-Appointment Creditor Reporting

- Preparation of the Joint Liquidators' Fees Estimate and statement of expenses in accordance with Insolvency (England and Wales) Rules 2016;
- Convening a decision of the creditors to agree the Joint Liquidators' Fees Estimate with appropriate body of creditors; and
- Reporting on outcome of voting.

Investigations

- Reviewing the Company's records;
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the CDDA. Any investigations completed to enable the submission of returns under the CDDA is a statutory requirement and is unlikely to result in any benefit for creditors.

**SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 31 MARCH 2017 TO 30 MARCH 2018 INCORPORATING
A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE**

	FEES ESTIMATE			INCURRED TO 30 MARCH 2018			VARIANCE
	Total		Average hourly rate £	Total		Average hourly rate £	
	Units No	Cost £		Units No	Cost £		
Statutory and review	75	2,031	270.80	43	1,035	240.70	(996)
Receipts and payments	27	509	188.52	22	330	150.00	(179)
Insurance, bonding and pensions	5	75	150.00	3	71	236.67	(4)
Assets	87	1,993	229.08	199	4,151	208.59	2,158
Liabilities	45	864	192.00	29	555	191.38	(309)
General Administration	69	1,090	157.97	96	1,440	150.00	350
Appointment	53	1,095	206.60	30	450	150.00	(645)
Post Appointment Creditor Reporting	119	2,743	230.50	90	2,208	245.33	(535)
Investigations	68	1,642	241.47	28	420	150.00	(1,222)
LEGAL SERVICES – Preparation	-	-	-	174	6,354	365.17	6,354
	548	12,042	219.74	714	17,014	238.29	4,972

APPENDIX D

SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 31 MARCH 2017 TO 30 MARCH 2018 INCORPORATING
A COMPARISON OF THE OF JOINT LIQUIDATORS' STATEMENT OF LIKELY EXPENSES

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	10.00	10.00	10.00	10.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	80.00	40.00	40.00	40.00	-
Company Searches	Companies House	Extraction of company information from Companies House	-	4.00	4.00	4.00	-
Document Hosting	Pelstar Computing	Hosting of documents for creditors	-	-	-	-	-
Software Licence Fee	Pelstar Computing	Case management system licence fee	87.00	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	249.09	249.07	249.07	249.07	-
Storage Costs	Total Data Management	Storage of books and records	250.00	210.54	195.54	195.54	15.00
Postage	Royal Mail	Cost of postage	-	21.58	21.58	21.58	-
		Total standard expenses	676.09	622.19	607.19	607.19	15.00

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Professional Fees	N/a	Costs of valuing and realising assets	-	-	-	-	-
Professional Fees	N/a	Cost of collection of debts	-	-	-	-	-
Legal Fees	N/a	Costs of appointed solicitors	1,000.00	-	-	-	-
Staff Mileage	N/a	Category 2 disbursement requiring specific creditor / committee approval	-	-	-	-	-
Printing & Photocopying	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	15.00	31.00	31.00	31.00	-
		Total case specific expenses	1,015.00	31.00	31.00	31.00	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Brigantes Energy Limited – In Creditors' Voluntary Liquidation

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £204.00 3-6 months £303.00 6-12 months £490.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

Proof of Debt – General Form

CREDITORS' VOLUNTARY LIQUIDATION

RELEVANT DATE FOR CLAIMS: 31 MARCH 2017

Name of Company in Liquidation:

BRIGANTES ENERGY LIMITED

Company registration number:

06759861

[Liquidation only]

1 Name of creditor
(If a company, provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)
(include any Value Added Tax)

4 If amount in 3 above includes (£)
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

Brigantes Energy Limited – In Creditors' Voluntary Liquidation

9 Signature of creditor
(or person authorised to act on the creditor's behalf)

10 Date of signature

11 Address of person signing if different from 2 above

12 Name in BLOCK LETTERS:

13 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

Liquidator

Liquidator

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.