

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A14 *A7YXKE6K* 09/02/2019 #226
COMPANIES HOUSE

1 Company details

Company number 0 7 1 4 3 0 6 6

Company name in full Real Cider Company (Hebden Bridge) Limited
t/a The Real Cider Company

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

2 Liquidator's name

Full forename(s) Adrian

Surname Graham

3 Liquidator's address

Building name/number 4th Floor, Fountain Precinct

Street Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region


Postcode

Country

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

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature X  X</div>	
Signature date	<div><div><div>d</div><div>0</div></div><div><div>d</div><div>7</div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>2</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>1</div></div><div><div>y</div><div>9</div></div></div>	

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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	Adrian Graham
Company name	Graywoods
Address	4th Floor, Fountain Precinct Leopold Street
Post town	Sheffield
County/Region	
Postcode	S 1 2 J A
Country	
DX	
Telephone	0114 285 9500



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

**Real Cider Company (Hebden Bridge) Limited t/a The Real Cider Company
(In Liquidation)**

**Liquidator's Abstract of Receipts & Payments
From 13 July 2017 To 7 February 2019**

S of A £		£	£
	ASSET REALISATIONS		
700.00	Plant & Machinery	1,000.00	
5,000.00	Stock	10,000.00	
10,919.00	Book Debts	13,590.08	
	Website, Domain & Email Addresses	583.34	
	Cash at Bank	270.50	
	Bank Interest Gross	7.02	
			25,450.94
	COST OF REALISATIONS		
	Statement of Affairs Fee	5,000.00	
	Liquidators Fees	16,793.45	
	Specific Bond	70.00	
	Agents Fees	2,012.92	
	Legal Fees	953.50	
	Postage	107.95	
	Statutory Advertising	237.00	
	Travel Expenses	276.12	
			(25,450.94)
	PREFERENTIAL CREDITORS		
(2,157.00)	Employees (estimated)	NIL	
			NIL
	UNSECURED CREDITORS		
(57,649.00)	Trade & Expense Creditors	NIL	
(11,714.00)	Employees (estimated)	NIL	
(66,592.00)	Director	NIL	
(3,700.00)	Barclays Bank Plc	NIL	
(500.00)	HM Revenue & Customs (PAYE/NIC)	NIL	
(5,000.00)	HM Revenue & Customs (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
(131,693.00)			0.00

REPRESENTED BY

NIL

Adrian

Adrian Graham
Liquidator

Liquidator's Final Account to Creditors and Members

**Real Cider Company (Hebden Bridge) Limited t/a The Real
Cider Company
- In Liquidation**

06 December 2018

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

CONTENTS

- 1** Introduction
- 2** Work undertaken by the Liquidator
- 3** Unrealisable Assets
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account from 13 July 2018 to 06 December 2018 together with a cumulative Receipts and Payments Account for Period from 13 July 2017 to 06 December 2018
- B** Time Analysis for the period 13 July 2018 to 06 December 2018
- C** Cumulative Time Analysis for the Period from 13 July 2017 to 06 December 2018
- D** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY - IN LIQUIDATION

1 Introduction

- 1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, was appointed as Liquidator of Real Cider Company (Hebden Bridge) Limited t/a The Real Cider Company (the Company) on 13 July 2017. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.graywoods.co.uk/privacy-notice. If you are unable to view this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Turkey Lodge Farm, New Road, Cragg Vale, Hebden Bridge, HX7 5TT. The business traded under the name The Real Cider Company.
- 1.4 The registered office of the Company was changed from Unit 1B Craggs County Business Park, New Road, Cragg Vale, Hebden Bridge, HX7 5TT to 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA and its registered number is 07143066.

2 Work undertaken by the Liquidator's

- 2.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment which provides details of the remuneration charged and expenses paid by the Liquidator. This has been updated to reflect the final position once a VAT refund has been received from HM Revenue & Customs.

Administration (including statutory compliance & reporting)

- 2.3 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that during the Period the following has been undertaken:
 - Preparing and issuing annual progress reports to members and creditors
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Updating of the case files on the firm's insolvency software
 - Periodic case progression reviews (typically at the end of Month 1, Month 3 and every 6 months thereafter)
 - Maintaining and managing the liquidation estate cashbook and bank account
 - Maintaining physical case files and electronic case details on our case management system
 - Dealing with all routine correspondence
 - Case planning and administration
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.5 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Realisation of Assets

Plant & Machinery

- 2.6 The Statement of Affairs showed plant and machinery with an estimated to realise value of £700.00. This was sold to Pulp Craft Cider Limited, an associated Company for £1,000.00 by my agents VDE Asset Management Limited during the previous period, as it was significantly higher than anticipated and represented the best return for creditors.

Stock

- 2.7 I received £10,000.00 during the previous period in respect of stock from Pulp Craft Cider Limited, an associated Company. The offer was accepted on my agents, VDE Asset Management Limited advice as this was significantly higher than the £5,000.00 anticipated on the Statement of Affairs.

Book Debts

- 2.8 The Statement of Affairs showed book debts with an estimated to realise value of £10,919.00. I can confirm total realisations were £13,590.08.

Website, Domain & Email Addressees

- 2.9 I received £583.34 during the previous period in respect of website, domain & email addresses from Pulp Craft Cider Limited, an associated Company. This was not anticipated to be received on the Statement of Affairs and the offer was accepted on my agents, VDE Asset Management Limited advice as no other offers had been received.

Cash at Bank

- 2.10 I received £270.50 from Barclays Bank Plc which was not anticipated on the Statement of Affairs.

Bank Interest

- 2.11 Bank interest of £0.65 was received during the Period with a total of £7.02 having been received since my appointment.

Payments

Statement of Affairs Fee

- 2.12 At the meeting of creditors on 13 July 2017, creditors passed the decision to pay the Liquidator the sum of £5,000.00. This fee has been discharged in full.

Liquidator's Fees

- 2.13 I have drawn £6,793.45 in respect of liquidator's fees during the Period. Further information is provided in section 4 of this report.

Specific Bond

- 2.14 Bonding expenses of £70.00 were paid during the previous period in accordance with my statutory duty.

Agents Fees

- 2.15 The sum of £500.00 has been paid during the previous period to VDE Asset Management Limited in respect of the valuation and assistance with the sale of the Company's assets.
- 2.16 The sum of £750.00 has been paid during the previous period to Clumber Consultancy Limited in respect of assistance and advice provided in complying with the Company pension obligations.

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

2.17 The sum of £178.00 has been paid during the previous period to Torvell Dent LLP in respect of the assistance provided with the employees leaving formalities.

2.18 The sum of £584.92 has been paid during the Period to Anvil Business Advisory in respect of assistance with the collection of book debts.

Legal Fees

2.19 I have paid Lupton Fawcett LP the sum of £953.50 in respect of legal advice and assistance regarding the Retention of Title claims received during the previous period.

Postage

2.20 I paid £14.14 in respect of postage during the Period with total expenses of £107.95.

Statutory Advertising

2.21 A total of £237.00 was paid during the previous period in accordance with the advertising for my statutory duty.

Travel Expenses

2.22 I paid travel expenses in the sum of £276.12 during the previous period of this report.

2.23 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

2.24 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

2.25 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further details can be found at section 3 below.

2.26 The following duties have been undertaken during the Period:

- Dealing with creditor queries
- Review creditor claims received and maintain creditor information on the case management system

2.27 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Investigations

- 2.28 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.29 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.30 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.
- 2.31 I can confirm that I have not undertaken any investigations during the Period

Other/Case Specific Matters

- 2.32 The following duties have been undertaken during the Period:
- Dealing with all post-appointment corporation tax and VAT compliance
- 2.33 These tasks do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

3 Unrealisable Assets

- 3.1 There are no assets that have proved to be unrealisable.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no known secured creditors after an examination of the Company's mortgage register held by the Registrar of Companies.

Preferential Creditors

- 3.1 Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £2,157.00. This was in respect of 5 employees. I can advise I have received a claim in the sum of £3,226.08 in this respect.
- 3.2 I would confirm that it is there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to preferential creditors.

Unsecured Creditors

- 4.2 I received claims totalling £130,059.18 from 18 creditors, which includes £66,000.00 from an associated creditor. I did not receive claims from 17 creditors whose debts total £28,244.90 as per the Company's statement of affairs.
- 4.3 The Company did not grant any floating charges to a secured creditor. Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

- 4.4 I would confirm that it is there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration & Expenses

- 5.1 The creditors fixed the basis of the Liquidator's remuneration by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the Period are £3,364.00. This represents 16.20 hours at an average rate of £207.65 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the liquidation.
- 5.3 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 2 of this report and I would confirm that £6,793.45 plus disbursements of £14.14 has been drawn during the Period on account of my accrued time costs.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 13 July 2017 to 06 December 2018 which provides details of my time costs since the commencement of the liquidation. These time costs total £26,517.00 which represents 146.00 hours at an average rate of £181.62 per hour.
- 5.5 I would confirm that £16,793.45 has been drawn against my total time costs since my appointment. My unbilled time costs of £9,723.55, have been written off as irrecoverable. However, I reserve the right to recover my unbilled time costs in the event that circumstances subsequently permit me to do so without being required to restore the Company to the Registrar.
- 5.6 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.7 The approved fees estimate currently in force imposes an overall cap on my fees of £34,934.00. I would confirm that my fees have not exceeded the estimate as approved by creditors.
- 5.8 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.r3.org.uk/what-we-do/publications/professional/fees.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Adrian Graham
Liquidator

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**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Appendix A

**Receipts and Payments Account for the Period from 13 July 2018 to 06 December 2018 together
with a cumulative Receipts and Payments Account for the Period since the Liquidator's
Appointment**

Real Cider Company (Hebden Bridge) Limited t/a The Real Cider Company
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 13/07/2018 To 06/12/2018 £	From 13/07/2017 To 06/12/2018 £
	ASSET REALISATIONS		
700.00	Plant & Machinery	NIL	1,000.00
5,000.00	Stock	NIL	10,000.00
10,919.00	Book Debts	NIL	13,590.08
	Website, Domain & Email Addresses	NIL	583.34
	Cash at Bank	NIL	270.50
	Debtor Contributions	NIL	NIL
	Bank Interest Gross	0.65	7.02
		0.65	25,450.94
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators Fees	6,793.45	16,793.45
	Specific Bond	NIL	70.00
	Agents Fees	584.92	2,012.92
	Legal Fees	NIL	953.50
	Postage	14.14	107.95
	Statutory Advertising	NIL	237.00
	Travel Expenses	NIL	276.12
		(7,392.51)	(25,450.94)
	PREFERENTIAL CREDITORS		
(2,157.00)	Employees (estimated)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(57,649.00)	Trade & Expense Creditors	NIL	NIL
(11,714.00)	Employees (estimated)	NIL	NIL
(66,592.00)	Director	NIL	NIL
(3,700.00)	Barclays Bank Plc	NIL	NIL
(500.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(5,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(131,693.00)		(7,391.86)	0.00
	REPRESENTED BY		
			NIL



Adrian Graham
Liquidator

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Appendix B

Time Analysis for the Period from the 13 July 2018 to 06 December 2018

Time Entry - SIP9 Time & Cost Summary

REA500 - Real Cider Company (Hebden Bridge) Limited t/a The Real Cider Company
 Project Code: POST
 From: 13/07/2018 To: 06/12/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.80	6.50	0.50	2.70	12.50	2,600.50	208.04
Case Specific Matters	0.50	1.40	0.00	0.10	2.00	440.50	220.25
Creditors	0.00	0.60	0.00	0.00	0.60	114.00	190.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.10	0.00	0.00	1.10	209.00	190.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.30	9.60	0.50	2.80	16.20	3,364.00	207.65
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Appendix C

Cumulative Time Analysis for the Period since the Liquidator's Appointment

Time Entry - SIP9 Time & Cost Summary

REA500 - Real Cider Company (Hebden Bridge) Limited t/a The Real Cider Company
 Project Code: POST
 From: 13/07/2017 To: 06/12/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.60	12.70	22.60	11.20	52.10	9,405.00	180.52
Case Specific Matters	0.70	1.40	7.40	1.70	11.20	1,916.50	171.12
Creditors	0.00	0.60	4.20	0.00	4.80	828.00	172.50
Investigations	2.70	3.50	6.40	1.50	14.10	2,891.50	205.07
Realisation of Assets	3.70	18.10	32.20	9.80	63.80	11,476.00	179.87
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.70	36.30	72.80	24.20	145.00	26,517.00	181.62
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION**

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case I have used the services of the following sub-contractors during the Period:

Service	Provider	Basis of Fee Arrangement	Periodic Fee
Book debt collection	Anvil Business Advisory	15% of realisations	£584.92

2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Lupton Fawcett LLP (legal advice)	Hourly rate and disbursements
Torvell Dent LLP (employee matters)	Fixed fee
Clumber Consultancy Ltd (pension advice)	Fixed fee
VDE Asset Management Ltd (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 My choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost
Agents' costs	750.00
Solicitors' costs	1,500.00
Statutory advertising	237.00
Specific penalty bond	184.00
External storage of company's books and records	75.00

**REAL CIDER COMPANY (HEBDEN BRIDGE) LIMITED T/A THE REAL CIDER COMPANY
- IN LIQUIDATION -**

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A together with an outline of the total expenses paid during the Liquidation.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

4 Charge-Out Rates

- 4.1 Graywoods' current charge-out rates effective from 01 December 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Graywoods Staff	Charge Out Rate (£ per hour)
Partner	330
Director	285
Senior Manager	260
Manager	220
Assistant Manager	190
Senior Administrator	170
Administrator	135
Trainee Administrator	95
Support	95