

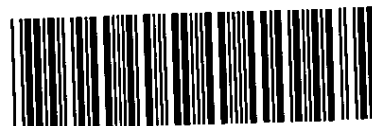
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A610JQ9S

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28/10/2017

#153

COMPANIES HOUSE

1 Company details

Company number 0 7 1 7 3 3 8 5

Company name in full MDE (Medical) Limited

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

2 Liquidator's name

Full forename(s) Paul

Surname Stanley

3 Liquidator's address

Building name/number 1 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode P R 1 8 B U

Country

4 Liquidator's name ①

Full forename(s) Paul W

Surname Barber

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

5 Liquidator's address ②

Building name/number 1 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode P R 1 8 B U

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 0	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6
To date	^d 2	^d 9	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
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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	Paul Valentine						
Company name	Begbies Traynor (Central) LLP						
Address	1 Winckley Court						
	Chapel Street						
Post town	Preston						
County/Region							
Postcode	P	R	1		8	B	U
Country							
DX							
Telephone	01772 202000						

**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**

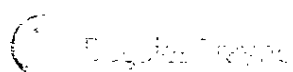
You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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



MDE (Medical) Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 30/08/2016 to 29/08/2017

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.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
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 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	MDE (Medical) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 30 August 2016.
"the liquidators", "we", "our" and "us"	Paul Stanley and Paul W Barber of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"the former liquidator"	Gerard Keith Rooney of Rooney Associates, 2 nd Floor, 19 Castle Street, Liverpool, L2 4SX
"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

Former Company name:	Gardenshade Limited (to 23/04/2010)
Trading name(s):	MDE
Company registered number:	07173385
Company registered office:	1 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	129 New Court Way, Ormskirk, L39 2YT

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	13 May 2016
Date of liquidators' appointment:	13 May 2016 – Gerrard Keith Rooney of Rooney Associates, 2nd Floor, 19 Castle Street, Liverpool, L2 4SX 30 August 2016 – Paul Stanley and Paul Barber of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
Changes in liquidator (if any):	On 30 August 2016, Gerrard Keith Rooney obtained his release following a meeting of the creditors convened to consider the final report. On the same date creditors voted against closure of the liquidation; Paul Stanley and Paul Barber were appointed Joint Liquidators in replacement of Mr Rooney.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 30/08/2016 to 29/08/2017.

In addition, an abstract of Receipts and Payments for the former liquidator for the period 13 May 2016 to 30 August 2016 is also attached at Appendix 1 and this report should be read in conjunction with the former liquidator's final report

Receipts

Cash at bank

Following our appointment, it was established that the Company's bankers HSBC Bank PLC held a credit balance in the Company's trading account. Following correspondence, the bank confirmed that a post-liquidation credit of £7,200.00 had been received. This has been recovered in full.

Payments

Statutory Advertising

Statutory advertising costs of £84.60 have been incurred advertising our appointment as Joint Liquidators. This has been paid in full.

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

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

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

General case administration and planning

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

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying.

Following our appointment, a significant proportion of the time recorded under this category encompasses time expended in recovering and reviewing records of the former liquidator to establish the matters dealt with to date and to identify any potential matters outstanding.

In March 2017, it was discovered that upon filing his release from office, the former liquidator had in fact filed a Final Report which resulted in the Company being struck-off the Company Register without notice to the liquidators.

Time has been recorded under this section in instructing and liaising with solicitors to restore the Company to the register. Although this was completed in September 2017, it is felt prudent to record this under this report which has been delayed in rectifying the position.

This is further discussed at section 7 of this report.

A small number of enquiries from creditors and suppliers were dealt with during this period which were appropriate to record under this category.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" in the period covered by this report includes the undertaking of these tasks and giving notice of our appointment.

Investigations

Insolvency Practitioners are required to, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

The duty to submit a report to the Department for Business, Energy and Industrial Strategy ('DBEIS') on the conduct of the directors was fulfilled by the former liquidator. We have corresponded with DBEIS with a number of queries relating to our understanding of this matter to ensure this reporting duty was completed in full.

Creditors will note that a creditors meeting took place on 30 August 2016, being an adjourned Final Meeting to consider the release of the former liquidator. Although the former liquidator obtained his release, our appointment was proposed by Medico Report Limited and accepted by creditors.

Creditors have made us aware of a number of concerns regarding the matters which led to the failure of the Company. Although we have commenced a number of preliminary enquiries in this regard, substantive correspondence could not be entered into during the period that the Company was dissolved.

Further time recorded under this section relates to identifying the Company's bankers, procuring copy bank statements for a period prior to appointment and reviewing the transactions

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

Time recorded under this category relates to filing of statutory tax returns

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the director's statement of affairs) are as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential claims.

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:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £500,000

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, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Unsecured creditors were estimated at £196,970. This sum included a liability to Lixi Limited, the parent company. A liability to Medico Reports Limited was scheduled in the Statement of Affairs as disputed.

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 & DISBURSEMENTS

Remuneration

The former liquidator's remuneration was fixed by a resolution of creditors at a meeting held on 13 May 2016 by reference to the time properly incurred by the former Liquidator and his staff calculated at their prevailing standard hourly charge out rates and to recharge category 2 disbursements. The fee estimate provided for remuneration totalling £4,033 plus VAT together with expenses of £500 plus VAT. Category 2 Disbursements were estimated to total £307.00.

In accordance with Rule 18.31 of the Rules, the decision approving the fixing of remuneration will continue to apply.

For the avoidance of doubt, our remuneration (as liquidators) will be fixed by reference to the time spent by us 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 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) disbursements 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 30/08/2016 to 29/08/2017 amount to £15,315.00 which represents 62 4 hours at an average rate of £245.43 per hour.

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

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period 30/08/2016 to 29/08/2017
- ☐ Rooney Associates' charging policy

To 29/08/2017, we have drawn no funds on account of our remuneration, against total time costs of £15,315.00 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 seen from the information above we have exceeded the limit of our fees estimate. For the avoidance of any doubt, we have not drawn any remuneration at this time. Creditors will note that the

approved fee estimate was based on the former liquidator's assessment of the time required to fulfil his duties in relation to this matter and therefore did not envisage the additional time that would be incurred by a subsequent appointment. Further the fee estimate can only include an estimate of time required to fulfil statutory duties in relation to investigating the conduct of company directors and therefore does not envisage additional matters coming to light either following the appointment of the former liquidator or following our subsequent appointment.

In light of the above, we are obliged to provide creditors with details of the additional work that has been undertaken along with details of the time and cost of that additional work. This information appears at Appendix 2 and above at section 4.

Based on the paucity of realisations, we do not intend to seek an increase to the estimate supplied at this time. This will be reviewed further subject to future realisations and we will report further in due course.

Disbursements

To 29/08/2017, we have also drawn disbursements in the sum of £84 60 as detailed above.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, I can confirm that no Category 2 disbursements have been charged to the case since the date of our appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' 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. 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 the former liquidator estimated that the expenses of the liquidation would total £500 plus VAT. Unfortunately, the expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes. The reasons why the estimate has been exceeded are as follows:

Legal Costs

On 28 March 2017, a precursory search of Companies House identified that the Company had been struck off the Register of Companies ('the Register') as at 4 February 2017. Our enquiries of the Registrar of Companies ('the Registrar') revealed that on his release from office the former liquidator had filed Form 4.72 (Return of Final Meeting), notwithstanding our appointment as Joint Liquidators on the same date. This was an error. I have received the Registrar's account of this matter in full.

The Registrar stated that filings of the former liquidator were accepted in good faith and accordingly the Registrar and his staff acted properly. It is further stated that once the Return of a Final Meeting had been filed the Company was dissolved by operation of law three months later. Our successful registration of the appointment of Joint Liquidators had no bearing on the matter and therefore the only way to stop the Company's dissolution would have been by application to Court. In any event, the fact that the Company had been struck-off the Register came to light following the dissolution and the only way to restore the Company to the Register was by application to court.

Following the substantive response of the Registrar, we instructed Freeths LLP solicitors on 31 March 2017 and following an application to Court, the Company was restored to the Register on 17 August 2017. The application and associated costs total £2,343.70 plus VAT and disbursements of £760.00. These remain outstanding.

It was ordered that the Company is deemed to have continued in existence as if it had not been struck off and does continue in Creditors' Voluntary Liquidation.

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

Assets that remain to be realised:

The Company's assets as disclosed in the Statement of Affairs were realised by the former liquidator.

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

General case administration and planning

Further general tasks will need to be undertaken until the liquidation is concluded (i.e. diary updates, filing etc) however, the costs associated with these tasks will be nominal.

Compliance with the Insolvency Act, Rules and best practice

As part of our statutory duties, the Insolvency Act and Rules require IP's to prepare progress reports (including this report) and associated tasks, produce a final report, file information with the Registrar of Companies and ensure that the case is adequately bonded.

Investigations

As detailed above at section 4 of this report, the liquidators are investigating the conduct of the Directors and the matters which led to the failure of the Company. Although initial enquiries have been commenced, no substantive correspondence could be entered into during the period that the Company was dissolved.

Following the Company's restoration, enquiries will be recommenced and we will report more substantially at the next appropriate juncture.

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

Additional creditors have come to light and they have been supplied with creditor claim forms and questionnaires where appropriate.

This may propagate additional correspondence in due course.

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

It is not believed that the Company operated a pension scheme. We understand the former liquidator has fulfilled his duties in relation to the Pensions Act.

As detailed above at section 6 of this report, no further decision of creditors is being sought regarding our remuneration at this time. This will be reviewed following the completion of our outstanding enquiries or before the next report to creditors if earlier.

How much will this further work cost?

As detailed above, it is anticipated that further time expended in this matter will be broadly attributable to the following categories.

- General case administration and planning,
- Investigations.
- Other matters including seeking decisions from creditors

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 revised estimate of anticipated expenses attached at Appendix [X].

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also 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. We can confirm that the former liquidator has discharged this obligation.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

In addition to the enquiries discussed earlier in the report, we have identified a number of transactions which will require explanation by the Director. The outcome of our enquiries will be reported further in due course.

Connected party transactions

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

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.



Paul Stanley
Joint Liquidator


Dated: 19 October 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 30/08/2016 to 29/08/2017

MDE (Medical) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 30/08/2016 To 29/08/2017 £	From 13/05/2016 To 29/08/2017 £
ASSET REALISATIONS		
Cash at Bank	7,200.00	7,200.00
	7,200.00	7,200.00
COST OF REALISATIONS		
Statutory Advertising	84.60	84.60
	(84.60)	(84.60)
	<u>7,115.40</u>	<u>7,115.40</u>
REPRESENTED BY		
Vat Receivable		16.92
Bank 2 Current		7,098.48
		<u>7,115.40</u>



Paul Stanley
Joint Liquidator

MDE (Medical) Limited - In Liquidation

Receipts and payments account for the period 13th May 2015 to 30th August 2016

Statement of affairs	Receipts	£
200	Equipment	200.00
3348	Novation of contracts	3,348.00
0	Deposit on account of costs	1,412.00
0	Bank interest	1.03
0	VAT	<u>40.00</u>
<u>3548</u>		<u>5,001.03</u>

Payments	£
On account of Statement of affairs fee	3,517.13
Insolvency bond	180.00
Statutory advertising	500.40
VAT	<u>803.50</u>
	<u>5,001.03</u>

Funds held with Liquidator	£	0.00
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TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy,
- b. Time Costs Analysis for the period from 30/08/2016 to 29/08/2017
- c. Rooney Associates' charging policy

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

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

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

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

² Ibid 1

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

(B) 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 disbursement*:

- 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 Preston office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 - 110

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

Time is recorded in 6 minute units.

Index

Category	Sub-category	Quantity	Unit Price	Total Price	Material	Transport	Other	Sub-total	Remarks
General	Excavation	100	1.00	100.00	100.00			100.00	
	Backfill	100	1.00	100.00	100.00			100.00	
	Gravel	100	1.00	100.00	100.00			100.00	
	Concrete	100	1.00	100.00	100.00			100.00	
	Rebar	100	1.00	100.00	100.00			100.00	
	Formwork	100	1.00	100.00	100.00			100.00	
	Paint	100	1.00	100.00	100.00			100.00	
	Lighting	100	1.00	100.00	100.00			100.00	
	Security	100	1.00	100.00	100.00			100.00	
	Other	100	1.00	100.00	100.00			100.00	
Foundation	Excavation	100	1.00	100.00	100.00			100.00	
	Backfill	100	1.00	100.00	100.00			100.00	
	Gravel	100	1.00	100.00	100.00			100.00	
	Concrete	100	1.00	100.00	100.00			100.00	
	Rebar	100	1.00	100.00	100.00			100.00	
	Formwork	100	1.00	100.00	100.00			100.00	
	Paint	100	1.00	100.00	100.00			100.00	
	Lighting	100	1.00	100.00	100.00			100.00	
	Security	100	1.00	100.00	100.00			100.00	
	Other	100	1.00	100.00	100.00			100.00	
Structure	Excavation	100	1.00	100.00	100.00			100.00	
	Backfill	100	1.00	100.00	100.00			100.00	
	Gravel	100	1.00	100.00	100.00			100.00	
	Concrete	100	1.00	100.00	100.00			100.00	
	Rebar	100	1.00	100.00	100.00			100.00	
	Formwork	100	1.00	100.00	100.00			100.00	
	Paint	100	1.00	100.00	100.00			100.00	
	Lighting	100	1.00	100.00	100.00			100.00	
	Security	100	1.00	100.00	100.00			100.00	
	Other	100	1.00	100.00	100.00			100.00	
Finishing	Excavation	100	1.00	100.00	100.00			100.00	
	Backfill	100	1.00	100.00	100.00			100.00	
	Gravel	100	1.00	100.00	100.00			100.00	
	Concrete	100	1.00	100.00	100.00			100.00	
	Rebar	100	1.00	100.00	100.00			100.00	
	Formwork	100	1.00	100.00	100.00			100.00	
	Paint	100	1.00	100.00	100.00			100.00	
	Lighting	100	1.00	100.00	100.00			100.00	
	Security	100	1.00	100.00	100.00			100.00	
	Other	100	1.00	100.00	100.00			100.00	

ROONEY ASSOCIATES DISBURSEMENTS RECOVERY POLICY – SIP 9

Category 1 disbursements

Bordereau/Insurance	Charged at cost
Case advertising	As per advertisers/agents invoice
Counter	Charged at cost
DTI/WVA registration fee	Charged at cost in applicable cases
Land registry/searches	As per Land Registry agents or Companies House invoice
Postage	Charged at current postal charge. All outgoing post is logged and recorded by case
Post redirection	Charged at cost
Storage	An external records storage provider provides this facility. Pro rata on number of boxes per storage charge invoice.
Subsistence	Charged at cost
Travel	Charged at cost for public transport and taxis
Telephone	No charge

Category 2

Fax	£1 per page sent
Photocopying	15p per copy irrespective of size. All photocopying logged and recorded by case
Room hire	£100 for room made available for in-house meetings. Charge is made when attendance is likely and a room has been set aside. External room hire will be at cost
Stationery	Initial set up fee of £20 per corporate case, £15 per personal case. Annual case/file maintenance charged at £10
Travel	Car travel charged at 55p per mile

Rooney Associates Charge out rates to 28th August 2016

Partner/Director	£291 per hour
Manager	£198 per hour
Case Administrator	£144 per hour
Support staff	£ 80 per hour

Standard Activity examples of work

Administration and planning	Case planning, administrative set up, appointment notification, maintenance of records, statutory reporting, insurance of assets
Investigations	SIP2 review, CDDA Reports, investigations antecedent transactions
Realisation of assets	Identifying and securing assets, debt collection, property, business and asset sales
Trading	Management of operations, accounting for trading, on going employees issues
Creditors	Communication with creditors, creditors claims (inc employees and other preferential creditors, retention of title



INSOLVENCY
PRACTITIONERS

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				
Legal Fees	Freeths LLP	2,343.70	Nil	2,343.70
Legal Disbursements	Freeths LLP	760.00	Nil	760.00
Bond	AUA Insolvency Risk Services Limited	18.00	Nil	18.00
Statutory Advertising	Courts Advertising	84.60	84.60	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None		Nil	Nil	Nil