

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

WEDNESDAY



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A09

02/10/2019

#401

COMPANIES HOUSE

1 Company details

Company number 0 7 3 2 8 6 8 2

Company name in full Silent Edge Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Sean

Surname Bucknall

3 Supervisor's address

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region Sussex

Postcode B N 1 4 E A

Country

4 Supervisor's name^①

Full forename(s) Maxine

Surname Reid

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address^②

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region Sussex

Postcode B N 1 4 E A

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA3

Notice of supervisor's progress report in voluntary arrangement

6 Date of voluntary arrangement

Date

d	3	d	1	m	0	m	7	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

7 Period of progress report

Date from

d	3	d	1	m	0	m	7	y	2	y	0	y	1	y	8
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Date to

d	3	d	0	m	0	m	7	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Progress report

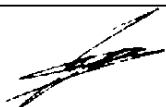
☒ I attach a copy of the progress report

9 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	0	d	1	m	1	m	0	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

CVA3

Notice of supervisor's progress report in voluntary arrangement



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 **Jamie Balding**

Company name **Quantuma LLP**

Address **3rd Floor**

37 Frederick Place

Post town **Brighton**

County/Region **Sussex**

Postcode **B N 1 4 E A**

Country

DX

Telephone **01273 322400**



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 and dated 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

Silent Edge Holdings Limited

(Company Voluntary Arrangement)

("the Company")

THE JOINT SUPERVISORS' PROGRESS REPORT

30 September 2019

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Sean Bucknall and Maxine Reid of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA, were appointed Joint Supervisors of Silent Edge Holdings Limited on 31 July 2018.

Sean Bucknall is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Maxine Reid is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

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1. Executive Summary
2. Receipts and Payments
3. The Joint Supervisors' Fees and Expenses
4. Creditors' Claims
5. Conclusion

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- I. Statutory Information
- II. The Joint Supervisors' Receipts and Payments Account as at 30 July 2019
- III. Breakdown of the Joint Supervisors' Time Costs
- IV. Full Details of Work Undertaken during the Review Period
- V. Silent Edge Limited Annual Progress Report dated 30 September 2019

1. Executive Summary

This report describes the progress since the commencement of the CVA ("the Review Period") and the prospects for the full implementation of the CVA.

A summary of key information in this report is detailed below.

Contributions and Assets

Creditors will recall from the proposal that all Company assets were to be excluded from the CVA. The Company only has two creditors – HMRC and People Etc Limited ("PEL"). PEL is a connected company, and agreed to stand aside for dividend purposes.

The Company is part of a group VAT registration, together with Silent Edge Limited ("SEL"), a wholly-owned subsidiary of the Company, which is also subject to a CVA. As a consequence of the group VAT registration, both the Company and SEL are jointly and severally liable for the group VAT liability.

Accordingly, HMRC's claim will rank for dividend purposes in the CVA of SEL.

Expenses

Expense	Estimated per CVA Proposal	Expense incurred to date	Anticipated further expense	Total anticipated expense
Joint Supervisors' fees	15,000	3,497	11,503	15,000
Supervisors' Disbursements	200	135	65	200

Dividend prospects

Creditor Class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil*

* HMRC are expected to receive a dividend of 100p/£ in the CVA of SEL.

Summary of Key Issues Outstanding / Prospects for Implementation

I would refer creditors to the annual progress report for SEL for an update on the current position, and likely prospects for implementation and recovery.

2. Receipts and Payments

Attached at **Appendix II** is the Joint Supervisors' Receipts and Payments Account for the Review Period. The contents are in the main self-explanatory.

Other than funds transferred from the SEL CVA, in respect of a deposit for costs totalling £8,656, there have been no other receipts into the CVA, which is in line with the terms of the arrangement.

3. The Joint Supervisors' Fees and Expenses

The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time.

Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter. In summary the Joint Supervisors' time costs for the Review Period totals £3,669, representing 22 hours at an average hourly rate of £168. The sum of £3,497 has been drawn in the Review Period.

These time costs were incurred in carrying out the tasks listed in **Appendix IV** of which the following were the most material.

Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records and conducting periodic case reviews.

The breakdown shows that a significant proportion of the time costs incurred relate to Administration, Statutory and Regulatory tasks. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the CVA, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards.

The CVA Proposal disclosed that the Joint Supervisors' fees for administering and completing the CVA were estimated to be £15,000. In view of the time costs incurred to date and the anticipated work to conclude the CVA, it is estimated that the final time costs of the Joint Supervisors and their staff will be in this region.

A copy of a Creditor's Guide to Supervisors' Fees together with Quantuma LLP's current schedule of charge-out rates and chargeable disbursements can be downloaded from <https://www.quantuma.com/guide/creditors-guide-fees/>. The Guide which applies to this case can be found in the section marked effective from 1 May 2019. Alternatively both publications are available upon request from the Joint Supervisors free of charge.

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment which can be reviewed on Quantuma LLP's current schedule of charge-out rates and chargeable disbursements, referred to above.

I have incurred neither Category 1 disbursements, which do not need the specific approval of creditors, or Category 2 disbursements, which do need the specific approval of creditors, during the Review Period.

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule of current charge out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on this basis on 31 July 2018.

4. Creditors' Claims

The creditors' claims received are summarised as follows:

Creditor	Number of Claims Received	Claims Received (£)
PEL *	1	47,923
HMRC – VAT/PAYE/NIC	1	102,785
TOTAL		150,707

**PEL has agreed to stand aside for dividend purposes in the CVA*

As referred to above, HMRC's claim will also rank for dividend purposes in the CVA of SEL under its group registration.

5. Conclusion

The CVA is progressing as anticipated and the Joint Supervisors will continue to monitor the Company's adherence to its terms, taking appropriate steps in line with the CVA terms where necessary.

Provided that the CVA continues to progress as planned, the Joint Supervisors will issue a further progress report shortly after the next anniversary of the CVA.

Please note that the Joint Supervisors are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Supervisors are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>. General information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

Should you have any questions or queries regarding this report, please do not hesitate to contact Jamie Balding on 01273 322 400 or by email at jamie.balding@quantuma.com

Dated 30 September 2019


Sean Bucknall
Joint Supervisor


APPENDIX I**Statutory Information**

Company Name	Silent Edge Holdings Limited
Previous Names	N/A
Proceedings	Company Voluntary Arrangement
Court	Hastings County Court
Court Reference	No 50 of 2018
Date of Appointment	31 July 2018
Joint Supervisors	Sean Bucknall and Maxine Reid Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Registered office Address	c/o Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	07328682
Incorporation Date	28 July 2010
Company Secretary	N/A
Auditors	N/A
Directors at date of Appointment	John Alistair Agnew Stuart Fowlie Bryan Taylor

Silent Edge Holdings Limited
(Under a Voluntary Arrangement)
Nominees' Summary of Receipts and Payments
To 30 July 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Transfer from Subsidiary CVA		8,655.68
		<hr/>
		8,655.68
		<hr/>
PAYMENTS		
Nominees' Fees		5,000.00
Nominees' Disbursements		24.18
Supervisors' Fees		3,496.50
Supervisors' Disbursements		135.00
		<hr/>
		8,655.68
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

	<hr/>	0.00
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Sean Bucknall
Nominee

Time Entry - Detailed SIP9 Time & Cost Summary

6003051 - Silent Edge Holdings Limited
From 31/07/2018 To 30/07/2019
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.10	0.00	3.30	0.00	3.40	645.50	189.85
100A Initial Statutory & General Notifications & Filing	0.00	0.00	0.50	0.00	0.50	92.50	185.00
104 General Administration	0.00	0.60	3.10	0.70	4.40	676.50	153.75
105 Case strategy / Review	1.10	0.20	6.90	0.00	8.20	1,469.00	179.15
506 Tax / VAT	0.10	0.00	0.00	0.00	0.10	35.00	350.00
Admin & Planning	1.30	0.80	13.80	0.70	16.60	2,918.50	176.81
600 Cashiering	0.00	0.00	2.10	2.02	4.13	557.62	135.18
Cashiering	0.00	0.00	2.10	2.02	4.13	557.62	135.18
201 Creditors	0.00	0.00	0.40	0.00	0.40	74.00	185.00
203 Creditor correspondence / Call	0.00	0.00	0.20	0.00	0.20	37.00	185.00
204A Dealing with Pension Schemes	0.00	0.00	0.20	0.00	0.20	30.00	150.00
207C Dealing with HMRC/RPO Claims	0.00	0.00	0.10	0.00	0.10	15.00	150.00
Creditors	0.00	0.00	0.90	0.00	0.90	156.00	173.33
400 Realisation of Assets	0.00	0.00	0.20	0.00	0.20	37.00	185.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	37.00	185.00
Total Hours	1.30	0.80	17.00	2.72	21.82	3,669.12	168.12
Total Fees Claimed						3,496.50	

APPENDIX IV

Full Narrative Details of Work Undertaken during the Review Period

[illegible]

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken
Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes
Rates may have been subject to periodic increase

Hourly Rates	
Category	Rate
Partners	495.00
Directors	300.00
Manager	200.00
Assistant Manager	185.00
Senior Administrator	175.00
Administrator	150.00
Cashier	125.00
Junior Administrator	95.00

Silent Edge Limited

(Company Voluntary Arrangement)

("the Company")

THE JOINT SUPERVISORS' PROGRESS REPORT

30 September 2019

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Sean Bucknall and Maxine Reid of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA, were appointed Joint Supervisors of Silent Edge Limited on 31 July 2018.

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- IV. Full Details of Work Undertaken during the Review Period
- V. Notice of Intended Dividend
- VI. Proof of Debt Form

1. Executive Summary

This report describes the progress since the commencement of the CVA ("the Review Period") and the prospects for the full implementation of the CVA.

A summary of key information in this report is detailed below.

Contributions and Assets

Contribution / Asset	Estimated per CVA Proposal	Realisations to date	Anticipated future realisations	Total anticipated realisations
Debtor Contributions	570,000	135,000	435,000	570,000
Bank Interest Gross	N/A	14	50	64

Expenses

Expense	Estimated per CVA Proposal	Expense incurred to date	Anticipated further expense	Total anticipated expense
Joint Supervisors' fees	15,000	6,332	8,668	15,000
Solicitors' fees	Nil	5,095	Nil	5,095
Supervisors' Disbursements	200	135	65	200

Dividend prospects

Creditor Class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	100p/£

Summary of Key Issues Outstanding

As at the date of this report, the Company is in four months' arrears, as no payments have been received since June 2019, which is attributed to a change in requirements from the Company's lender. The Supervisors are in correspondence with the directors to resolve the position as a matter of urgency, and the Supervisors have issued the Company with a Notice of Breach. The Notice of Breach provides the Company with 30 days to remedy the position.

Prospects for Implementation

As set out above, the Company is currently behind on the payments due to the Supervisors under the terms of the CVA. The Supervisors are in correspondence with the director and it is hoped that the Company can bring the payments up to date, and that the CVA will be successfully implemented. The CVA has a further 26 months to run, plus an additional month as a result of the delay in the first month's contribution being paid.

If the Company pays the required contributions, and the costs are in line with that originally estimated, it is anticipated that the total dividend to be paid to unsecured creditors will be 100p in the £.

2. Receipts and Payments

Attached at **Appendix II** is the Joint Supervisors' Receipts and Payments Account for the Review Period. The contents are in the main self-explanatory.

Under the terms of the CVA Proposal, the Company was required to contribute £15,000 each month for 38 months

Contributions totalling £135,000 have been received since the commencement of the CVA and therefore the contributions are currently in four months' arrears (as at 30 September 2019). As referred to above, a Notice of Breach has been issued to the Company, and it is hoped that the outstanding contributions will be received before this 30 day period expires

Other than bank interest totalling £14, there have been no other receipts into the CVA, which is in line with the CVA terms.

3. The Joint Supervisors' Fees and Expenses

The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time.

Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter. In summary the Joint Supervisors' time costs for the Review Period totals £6,697, representing 40 hours at an average hourly rate of £166. The sum of £6,332 has been drawn in the Review Period

These time costs were incurred in carrying out the tasks listed in **Appendix IV** of which the following were the most material

Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records and conducting periodic case reviews.

The breakdown shows that a significant proportion of the time costs incurred relate to Administration, Statutory and Regulatory tasks. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the CVA, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards. In addition, the time spent supervising the Company's compliance with the CVA terms and in reacting to the breach.

The CVA Proposal disclosed that the Joint Supervisors' fees for administering and completing the CVA were estimated to be £15,000. In view of the time costs incurred to date and the anticipated work to conclude the CVA, it is estimated that the final time costs of the Joint Supervisors and their staff will be in this region.

A copy of a Creditor's Guide to Supervisors' Fees together with Quantuma LLP's current schedule of charge-out rates and chargeable disbursements can be downloaded from <https://www.quantuma.com/guide/creditors-guide-fees/>. The Guide which applies to this case can be found in the section marked effective from 1 May 2019. Alternatively both publications are available upon request from the Joint Supervisors free of charge.

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment which can be reviewed on Quantuma LLP's current schedule of charge-out rates and chargeable disbursements, referred to above.

I have incurred neither Category 1 disbursements, which do not need the specific approval of creditors, or Category 2 disbursements, which do need the specific approval of creditors, during the Review Period.

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the firm's schedule of current charge out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on this basis on 31 July 2018.

4. Creditors' Claims

The creditors' claims received to date are summarised as follows:

Creditor	Number of Claims Received	Claims Received (£)
Trade Creditors	9	521,044
HMRC – VAT/PAYE/NIC	1	206,330
TOTAL		727,374

The dividend prospects as set out in the CVA Proposal were based on the creditors' claims estimated at that time totalling £531,919. Although the claims received to date are greater than the total listed in the CVA Proposal, it should be noted that the Joint Supervisors have yet to complete the adjudication process. However, in view of the fact that the CVA terms require the Company to contribute sufficient funds to pay a dividend of 100p in the £, any increase in quantum of admitted claims will have no effect on the total dividends that will be paid from the CVA.

The Joint Supervisors anticipate declaring a first dividend in the near future, and a Notice of Intended Dividend is attached at **Appendix V** A Proof of Debt form, which can be found at **Appendix VI**, will also need to be submitted in order for a creditor's claim to be lodged.

5. Conclusion

The Joint Supervisors will continue to monitor the Company's adherence to the terms of the CVA and, on the basis that the Notice of Breach can be remedied in the short term, it is anticipated that the CVA can progress as approved.

Provided that the CVA continues to progress as planned, the Joint Supervisors will issue a further progress report shortly after the next anniversary of the CVA.

Please note that the Joint Supervisors are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Supervisors are also bound by the regulations of their Licensing Bodies

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>. General information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

Should you have any questions or queries regarding this report, please do not hesitate to contact Jamie Balding on 01273 322 400 or by email at jamie.balding@quantuma.com.

Dated 30 September 2019


Sean Bucknall
Joint Supervisor

APPENDIX I**Statutory Information**

Company Name	Silent Edge Limited
Previous Names	N/A
Proceedings	Company Voluntary Arrangement
Court	Hastings County Court
Court Reference	No. 49 of 2018
Date of Appointment	31 July 2018
Joint Supervisors	Sean Bucknall and Maxine Reid Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Registered office Address	c/o Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	04428409
Incorporation Date	30 April 2002
Company Secretary	N/A
Auditors	N/A
Directors at date of Appointment	Bryan Taylor

Silent Edge Limited
(Under a Voluntary Arrangement)
Joint Supervisors' Summary of Receipts and Payments
To 30 July 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Debtor Contributions	570,000.00	135,000.00
Bank Interest Gross		13.92
		<hr/>
		135,013.92
		<hr/>
PAYMENTS		
Specific Bond		135.00
Nominees' Fees		5,000.00
Nominees' Disbursements		50.10
Supervisors' Fees		6,331.75
Legal Fees		5,095.00
Transfer to Holding Company CVA		8,655.68
		<hr/>
		25,267.53
		<hr/>
Net Receipts/(Payments)		109,746.39
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	108,746.39
VAT Receivable / (Payable)	1,000.00
	<hr/>
	109,746.39
	<hr/>



Sean Bucknall
Joint Supervisor

Time Entry - Detailed SIP9 Time & Cost Summary

6003052 - Silent Edge Limited
From: 31/07/2018 To: 30/07/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.10	0.00	5.50	0.25	5.85	1,076.25	183.97
100A Initial Statutory & General Notifications & Filing	0.00	0.00	0.50	0.00	0.50	92.50	185.00
103 IPS Case / File set up / Filing	0.00	0.00	0.00	1.00	1.00	96.00	96.00
104 General Administration	0.50	0.50	4.00	1.30	6.40	1,043.50	163.06
105 Case strategy / Review	1.30	0.90	9.50	0.00	11.70	2,124.00	181.54
106 VAT & CT matters and returns	0.00	0.00	0.10	0.00	0.10	16.00	160.00
506 Tax / VAT	0.10	0.00	0.00	0.00	0.10	36.00	350.00
Admin & Planning	2.00	1.50	19.80	2.55	25.85	4,482.25	174.75
600 Cashiering	0.00	0.00	2.30	6.02	8.32	1,104.12	132.83
Cashiering	0.00	0.00	2.30	6.02	8.32	1,104.12	132.83
201 Creditors	0.40	0.00	0.40	0.00	0.80	194.00	242.50
203 Creditor correspondence / Call	0.00	0.00	4.10	0.00	4.10	678.00	165.37
204 Unsecured Creditors Claims	0.00	0.00	0.20	0.00	0.20	30.00	150.00
204A Dealing with Pension Schemes	0.00	0.00	0.40	0.00	0.40	67.00	167.50
207C Dealing with HMRC/RPO Claims	0.00	0.00	0.10	0.00	0.10	15.00	150.00
Creditors	0.40	0.00	5.20	0.00	5.60	984.00	173.71
300 Investigations	0.00	0.00	0.30	0.00	0.30	45.00	150.00
Investigations	0.00	0.00	0.30	0.00	0.30	45.00	150.00
400 Realisation of Assets	0.00	0.00	0.50	0.00	0.50	82.00	164.00
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	82.00	164.00
Total Hours	2.40	1.50	27.90	8.57	40.37	6,697.37	165.88
Total Fees Claimed						6,331.75	

APPENDIX IV

Full Narrative Details of Work Undertaken during the Review Period

[illegible]

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff Charge-out Rates	
Partners	495.00
Directors	300.00
Manager	200.00
Assistant Manager	185.00
Senior Administrator	175.00
Administrator	150.00
Cashier	125.00
Junior Administrator	95.00

Notice of Intended Dividend

Silent Edge Limited

SUBJECT TO A COMPANY VOLUNTARY ARRANGEMENT

04428409 77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

PRINCIPAL TRADING ADDRESS IF DIFFERENT: N/A

PREVIOUS NAMES IN 12 MONTHS PRIOR TO DATE OF CVA: N/A

Company Number: 04428409

In the Hastings County Court 2018-49

NOTICE IS HEREBY GIVEN that the Joint Supervisors in this matter intend declaring a first dividend to unsecured creditors who are required on or before 23 October 2019, being the last date for proving, to submit their claims to Sean Bucknall, of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA, and provide such further details or produce such documentation or other evidence as to support the claim. A creditor who has not proved his debt before the last date for proving is not entitled to disturb, by reason that he had not participated in it, any dividend subsequently declared.

The dividend will be declared within the period of three months from the last date for proving.

Please contact Jamie Balding on 01273 322 400 or Jamie.Balding@Quantuma.com for further information.



Sean Bucknall
Joint Supervisor

Date: 30 September 2019

PROOF OF DEBT - GENERAL FORM

Silent Edge Limited (Company Voluntary Arrangement)

Relevant Date: 31 July 2018

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the relevant date, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The supervisor may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		

If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor	
Are you the sole member of the Creditor?	YES / NO