

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



\*A7HWX7UG\*  
A15 03/11/2018 #328  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 3 9 1 7 7 7

Company name in full AP Electrical & Renewable Energy Ltd

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

### 2 Liquidator's name

Full forename(s) Gemma Louise

Surname Roberts

### 3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

### 4 Liquidator's name ①

Full forename(s) Fiona

Surname Grant

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

### 5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

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	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

# LIQ03

## Notice of progress report in voluntary winding up

### Presenter information

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

Contact name **Charlotte Smith**

Company name **Wilson Field Limited**

Address **The Manor House**

**260 Ecclesall Road South**

Post town **Sheffield**

Country/Region

Postcode 

S	1	1		9	P	S
---	---	---	--	---	---	---

Country

DX

Telephone **01142356780**

### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

### Important information

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

### Where to send

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

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

### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

# **The Joint Liquidators' annual progress report to creditors & members**

**AP Electrical & Renewable Energy Ltd (“the Company”)**

**- in Liquidation**

**1 November 2018**

## **CONTENTS**

- 1** Introduction and statutory information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' remuneration
- 5** Creditors' rights
- 6** Next report

## **APPENDICES**

- A** Receipts and payments account ("R&P") for the period from 6 September 2017 to 5 September 2018 ("the Period") including a cumulative R&P for the entire period following the Joint Liquidators' appointment
- B** Time analysis for the Period
- C** Cumulative time analysis for the entire period since the Joint Liquidators' appointment
- D** Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

## **1 Introduction and statutory information**

- 1.1 Joanne Wright together with her colleague, Fiona Grant, of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 6 September 2016. This progress report covers the Period and should be read in conjunction with the directors' financial report to creditors and members and the previous progress report.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at HYPERLINK <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Unit 4, Seawall Court, Seawall Road, Cardiff, CF24 5TH.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company has been changed from Unit 4, Seawall Court, Seawall Road, Cardiff, CF24 5TH to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS. Its registered number is 07391777.
- 1.5 As previously advised, Joanne Wright was appointed Joint Liquidator on 6 September 2016. By Order of the High Court dated 2 March 2017, Joanne Wright, by consent, was removed as Joint Liquidator and Gemma Louise Roberts was appointed Joint Liquidator in her place with effect from 2 March 2017.

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 2.2 At Appendix A is an R&P covering the Period which includes a cumulative R&P for the entire period following the Joint Liquidators' appointment
- 2.3 At Appendix B and C is a time analysis demonstrated in a Statement of Insolvency Practice ("SIP") 9 grid showing the breakdown of the time properly spent by the Joint Liquidators and their staff in managing the Liquidation, both during the Period and for the entire period since their appointment.
- 2.4 During the Period, the Joint Liquidators have corresponded with the Company's creditors. In addition, statutory investigations into the Company's affairs and the conduct of its directors have been ongoing and are referred to in greater length later within this report.

### ***Administration (including statutory compliance & reporting)***

- 2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 ("the Act") and other related legislation. Details about the work the Joint Liquidators anticipated would need to be done in this area was outlined to creditors in their initial fees estimate/information and included dealing with the Company's creditors and employees together with administrative tasks associated with their appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HM Revenue & Customs ("HMRC") and the Registrar of Companies.
- 2.6 Where the costs of statutory compliance work or reporting to creditors exceeds 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 Joint Liquidators.
- 2.7 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### ***Realisation of assets***

- 2.8 There have been no assets realised for the benefit of the Liquidation estate in the Period.

#### Tangible assets

- 2.9 As creditors may recall, upon the Joint Liquidators' appointment, the directors provided details which confirmed that the Company's motor vehicles consisted of five vans which were sold to a connected company for the sum of £8,500.
- 2.10 However, upon reviewing the Company's bank statements, it was noted that receipt of this consideration could not be identified. Therefore the Joint Liquidators were in the process of requesting further information from the directors.
- 2.11 The Joint Liquidators investigations into this matter is still ongoing.

#### Directors' contributions to costs

- 2.12 As referred to in the Joint Liquidators' previous progress report, the balance of £1,497 was outstanding in respect of the fee of Wilson Field for assisting in preparing the Statement of Affairs and convening the meeting of creditors which was agreed with the directors at £5,000 plus disbursements plus VAT.
- 2.13 The Joint Liquidators are continuing to pursue this balance from the directors.
- 2.14 The work undertaken by the Joint Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being

made. Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in my progress reports.

### ***Creditors (including claims and distributions)***

- 2.15 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Joint Liquidators are required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims) and, where the circumstances of a case dictate, also those of any secured and preferential creditors of the Company. Where a secured creditor is involved, this may involve separate reporting to that secured creditor and distributions from asset realisations caught under their security, most typically a debenture. Creditors should note that there is no secured creditor in this case.
- 2.16 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.
- 2.17 The above work will not necessarily bring any financial benefit to creditors generally, however the Joint Liquidators are 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 Joint Liquidators in dealing with those claims.

### ***Investigations***

- 2.18 Creditors may recall from the Joint Liquidators first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and SIP 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 Liquidators can pursue for the benefit of creditors.
- 2.19 The Joint Liquidators 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. The Joint Liquidators can confirm that no disqualification order has been presented against the directors of the Company.
- 2.20 Shortly after appointment, the Joint Liquidators made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment considered any matters brought to their attention by the Company's creditors.
- 2.21 During the analysis of the Company's books and records alongside the bank statements, it became apparent that payments were made to the directors of the Company during the period October 2014 and September 2016 ("the relevant period") totalling £263,846. The Joint Liquidators initially wrote to the directors of the Company in 2017 requesting further information



and explanations with regards to the nature of the payments. In addition, cheques totalling £155,093 had been paid.

- 2.22 A further review of the Company's cheque book stubs identified cheques of £83,972 which were determined to have been made for business purposes. This reconciliation meant that cheques which held a value of £71,121 remained unidentified.
- 2.23 Unfortunately, despite further correspondence with the directors concerning this remaining unverified balance, a response to this correspondence was not forthcoming and the Joint Liquidators therefore sent further chaser letters to the directors in this regard.
- 2.24 In January 2018, the Joint Liquidators received correspondence from 4R Business Recovery ("4R") whom had been instructed by the directors to deal with the aforementioned matters. Within their initial correspondence, 4R suggested that all of the aforementioned payments received by the directors were salary payments and that the Joint Liquidators should re-review the cheque book stubs to identify the purpose of the residual cheque payments made by the Company. Within this correspondence, 4R provided documentation which evidenced the net entitlement of each director as per the Company's payroll records.
- 2.25 The Joint Liquidators consequently reviewed the Company's payroll records and ascertained that the directors had still been overpaid to the net aggregate sum of £139,516. As such the Joint Liquidators reverted to 4R to seek to understand how the directors intended to classify these overpayments and to request that they provide all relevant details of the unidentified cheques which would establish whether they were undertaken in the ordinary course of business.
- 2.26 4R have subsequently requested additional copies of the Joint Liquidators' breakdown of the monies which had been paid to the directors alongside details of the remaining cheques, including the relevant cheque book numbers.
- 2.27 The aforementioned information has been provided to 4R and the Joint Liquidators are awaiting a response in this regard.
- 2.28 Accordingly, the Joint Liquidators' investigations into these matters are ongoing. To avoid any prejudice on the potential outcome of these investigations, they are unable to comment any further at this moment in time.
- 2.29 Creditors will be updated of the developments in this regard in future progress reports.

***Matters still to be dealt with***

- 2.30 As creditors should now be aware, and as referred to above, the Joint Liquidators' investigations into the directors' conduct and the affairs of the Company are ongoing, alongside the pursuance of the outstanding Statement of Affairs fee and further investigations into whether fair consideration was paid for the sale of the Company's motor vehicles prior to its cessation of trade.

### 3 Creditors

#### ***Secured creditors***

3.1 The Company did not grant security to any of its creditors.

#### ***Preferential creditors***

3.2 A summary of preferential claims is detailed below.

Preferential claim	Agreed claim £	Statement of affairs claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 8)	5,662	648	Nil
Department for Business, Energy & Industrial Strategy (BEIS)	11,710	2,446	Nil

3.3 Due to there having been insufficient asset realisations to date, the Joint Liquidators have not been able to make a dividend in respect of the preferential claims of the Company nor do they anticipate that it will be possible to facilitate one.

3.4 The Redundancy Payment Service have yet to submit a claim in the Liquidation.

#### ***Unsecured creditors***

3.5 I have received claims totalling £92,490.35 from 16 creditors. I have yet to receive claims from 17 creditors whose debts total £56,429 as per the Company's statement of affairs.

3.6 The Company did not grant any floating charges to a secured creditor. Accordingly, there is 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.

3.7 At present insufficient funds have been realised, after the defraying of the expenses of the Liquidation, to pay a dividend to unsecured creditors.

### 4 Joint Liquidators' remuneration

4.1 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.

4.2 A copy of that estimate is reproduced below:

Category of work	Estimated number of hours	Estimated cost £
Administration (inc statutory compliance & reporting)	44.26	12,576.90
Case specific matters (where applicable)	0.14	23.30
Creditors (claims & distributions)	7.78	2,248.05
Investigations	90.55	31,712.25
Realisation of assets	13.03	3,719.05
<b>Total estimated fees</b>		<b>50,279.55</b>

- 4.3 The Joint Liquidators time costs for the Period are £13,696. This represents 55.7 hours at an average rate of £245.89 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 the Joint Liquidators and their staff in managing the Liquidation.
- 4.4 Also attached as Appendix C is a cumulative time analysis for the period from 6 September 2016 to 5 September 2018 which provides details of the Joint Liquidators time costs since their appointment. The cumulative time costs incurred to date are £30,774. This represents 127.20 hours at an average rate of £241.93 per hour. To date, the Joint Liquidators have not drawn any remuneration.
- 4.5 At the date of this report, the Joint Liquidators would confirm that their fees estimate for the Liquidation remains unchanged. This is because the Joint Liquidators consider their estimate to be sufficient or because they intend restricting the Joint Liquidators' time costs to be drawn from the estate to the level of their estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 4.7 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

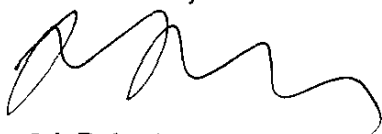
## **5 Creditors' rights**

- 5.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## **6 Next report**

- 6.1 The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless they have concluded matters prior to this, in which case they will write to all creditors with their final account.
- 6.2 If you have any queries in relation to the contents of this report, the Joint Liquidators staff can be contacted by telephone on 01142 356780, or by email at [C.Smith@wilsonfield.co.uk](mailto:C.Smith@wilsonfield.co.uk).

Yours faithfully



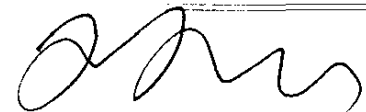
**G L Roberts**  
Joint Liquidator

## **Appendix A**

**R&P for the Period including a cumulative R&P for the period since the Joint Liquidators' appointment**

**AP Electrical & Renewable Energy Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 06/09/2017 To 05/09/2018 £	From 06/09/2016 To 05/09/2018 £
	<b>ASSET REALISATIONS</b>		
Uncertain	VAT Refund	NIL	NIL
2,000.00	Cash held by Joint Liquidators	NIL	2,000.00
	Directors contribution to costs	NIL	2,502.50
Uncertain	Tangible assets	NIL	NIL
	DVLA Road Tax Refund	NIL	131.25
		NIL	4,633.75
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	34.00
	Statement of Affairs Fee	NIL	2,800.00
	Insolvency Software Fee	NIL	150.00
	Accountancy Fees	NIL	NIL
	Document Upload Fees	NIL	150.00
	Postage, stationery, photocopying	NIL	320.00
	Room Hire	NIL	100.00
	Travel Expenses	NIL	72.00
	Statutory Advertising	NIL	225.53
	VC Document Management	8.43	8.43
		(8.43)	(3,859.96)
	<b>PREFERENTIAL CREDITORS</b>		
(2,445.83)	DE Arrears & Holiday Pay	NIL	NIL
(647.96)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(74,835.31)	Trade & Expense Creditors	NIL	NIL
(9,648.83)	Employees	NIL	NIL
(23,410.92)	Dept of Employment	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(6.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(108,994.85)</b>		<b>(8.43)</b>	<b>773.79</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		772.00
	Bank 1 Current		1.79
			<b>773.79</b>



Gemma Louise Roberts  
Joint Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

APEL01C - AP Electrical & Renewable Energy Ltd  
From: 06/09/2017 To: 05/09/2018  
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.30	0.30	0.00	1.20	1.80	478.50	265.83
ADCR : Case Reviews	1.40	0.00	0.90	0.00	2.30	935.00	406.52
ADDI : Directors/Client	0.00	0.00	0.20	0.00	0.20	54.00	270.00
ADGA : File Maintenance	0.50	0.00	0.00	0.40	0.90	302.00	335.56
ADSC : Statutory and Compliance	0.80	0.00	14.80	0.00	15.40	3,758.00	244.03
<b>Admin and Planning</b>	<b>3.00</b>	<b>0.30</b>	<b>15.70</b>	<b>1.60</b>	<b>20.60</b>	<b>5,527.50</b>	<b>268.33</b>
CRCO : Communications with Creditors	0.20	0.00	0.00	1.20	1.40	256.00	182.86
CRTV : Tax and VAT	0.10	0.00	0.00	0.50	0.60	167.50	279.17
<b>Creditors</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>1.70</b>	<b>2.00</b>	<b>423.50</b>	<b>211.75</b>
INDR : CODA Report	0.00	0.00	1.00	0.00	1.00	230.00	230.00
INRE : Investigation and Review	6.40	0.00	9.00	16.50	31.90	7,415.00	232.45
<b>Investigations</b>	<b>6.40</b>	<b>0.00</b>	<b>10.00</b>	<b>16.50</b>	<b>32.90</b>	<b>7,645.00</b>	<b>232.37</b>
REIS : Identifying Securing and Insuring	0.20	0.00	0.00	0.00	0.20	100.00	500.00
<b>Realisation of Assets</b>	<b>0.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>100.00</b>	<b>500.00</b>
<b>Total Hours</b>	<b>9.90</b>	<b>0.30</b>	<b>25.70</b>	<b>19.80</b>	<b>55.70</b>	<b>13,696.00</b>	<b>245.89</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

APEL01C - AP Electrical & Renewable Energy Ltd  
From: 06/09/2016 To: 05/09/2018  
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	1.70	1.80	0.10	8.40	12.10	3,432.50	283.68
ADCR : Case Reviews	3.50	0.10	0.90	1.70	6.20	2,239.00	361.13
ADDI : Directors/Client	0.00	0.00	0.20	0.00	0.20	54.00	270.00
ADGA : File Maintenance	5.70	0.10	0.30	2.60	8.70	3,302.00	379.54
ADSC : Statutory and Compliance	5.00	0.30	14.60	5.60	25.50	6,696.00	262.67
ADSO : Strategic Overview	0.00	0.70	0.00	7.50	8.20	1,251.50	152.62
<b>Admin and Planning</b>	<b>15.90</b>	<b>3.10</b>	<b>16.10</b>	<b>25.80</b>	<b>60.90</b>	<b>16,977.00</b>	<b>278.77</b>
CRCO : Communications with Creditors	0.80	0.00	0.00	2.70	3.50	751.00	214.57
CREM : Employees	0.00	0.00	0.60	1.60	2.20	346.00	157.27
CRTV : Tax and VAT	0.40	0.00	0.00	1.30	1.70	505.50	297.35
<b>Creditors</b>	<b>1.20</b>	<b>0.00</b>	<b>0.60</b>	<b>5.60</b>	<b>7.40</b>	<b>1,602.50</b>	<b>216.55</b>
INDR : CDDA Report	1.10	0.00	1.00	0.00	2.10	780.00	371.43
INRE : Investigation and Review	6.80	0.00	11.80	37.20	55.80	11,062.00	198.24
<b>Investigations</b>	<b>7.90</b>	<b>0.00</b>	<b>12.80</b>	<b>37.20</b>	<b>57.90</b>	<b>11,842.00</b>	<b>204.53</b>
REIS : Identifying, Securing and Insuring	0.20	0.00	0.00	0.00	0.20	100.00	500.00
REPB : Property, Business and Asset Sales	0.40	0.00	0.00	0.40	0.80	252.00	315.00
<b>Realisation of Assets</b>	<b>0.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>1.00</b>	<b>352.00</b>	<b>352.00</b>
<b>Total Hours</b>	<b>25.60</b>	<b>3.10</b>	<b>29.50</b>	<b>69.00</b>	<b>127.20</b>	<b>30,773.50</b>	<b>241.93</b>



## **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 We are not proposing to utilise the services of any sub-contractors in this case.

## **2 Professional advisors**

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

Name of professional advisor	Basis of fee arrangement
Marsh UK Limited	Fixed fee

- 2.2 Our 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 Joint Liquidators' 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
Company search fees	60
Pre-appointment advertisement	71
Room hire	140
Bond	10
Post-appointment advertisements	142
Collection of books & records	200
Postage, stationery, photocopying etc	70
Document Upload Centre charge	150
Insolvency software fee	150
Storage of books & records	240
Final Advert	71
Travel expenses	200
Statement of affairs fee	5000
Mail redirection	175
<b>Total</b>	<b>6,679</b>

### ***Current position of Joint Liquidators' expenses***

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period (£)	Paid in the Period (£)	Incurred but not paid to date (£)	Total (£)
<b>Category 1 disbursements</b>				
VC document management	Nil	8.43	14.08	22.51
Statutory advertising	225.53	NIL	12.53	238.06
Specific penalty bond	34.00	NIL	NIL	34.00
External meeting room hire	100.00	NIL	NIL	100.00
Document management fee	NIL	NIL	168.58	168.58
Postage, stationary and packaging	320.00	NIL	NIL	320.00
Land registry fee	NIL	NIL	23.00	23.00
<b>Category 2 disbursements</b>				
Insolvency software fee	150.00	NIL	NIL	150.00
Document upload fee	150.00	NIL	NIL	150.00
Mileage	72.00	NIL	165.60	237.60
Storage of books and records	NIL	NIL	1680.00	1680.00
<b>Total</b>	<b>1,051.53</b>	<b>8.43</b>	<b>2,063.79</b>	<b>3,123.75</b>

- 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. These disbursements are included in the tables of expenses above.
- 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 Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.5 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

## **WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY**

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

### **Remuneration**

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	<b>Hourly charge out rate (£)</b>			
<b>Grade</b>	<b>01/02/2014 to 31/10/2014</b>	<b>01/11/2014 onwards</b>	<b>01/11/2017 onwards</b>	<b>01/07/2018 onwards</b>
Director/Insolvency Practitioner	350-500	500	500	500
Manager	260-400	400	400	400
Assistant Manager	N/A	395	395	N/a
Team Leader	N/A	390	390	390
Senior Administrator	240	330	330	395
Administrator (1-5 years experience)	120-240	230-300	230-300	230 - 300
Trainee Administrator	-	-	180	180
Secretarial & Support	100-130	130	130	130

All time is recorded in 6 minute units.

### **Category 1 Disbursements**

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

### **Category 2 Disbursements**

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the Joint Liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed overleaf:

<b>Disbursement</b>	<b>Charge</b>	<b>Period charged</b>
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

This power of attorney is made on 15<sup>th</sup> July 2018

By Gemma Roberts of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS  
("Principal")

## 1. DEFINITIONS

1.1 In this power of attorney, unless the context otherwise requires, the following words and expressions have the following meanings:

"Insolvencies" means any bankruptcy, voluntary arrangement (whether in relation to an individual, company, partnership, limited liability partnership or other organisation), administration, administrative receivership, Law of Property Act receivership, creditors voluntary liquidation, compulsory liquidation or members voluntary liquidation or any other insolvency estate (whether in relation to individual, bodies corporate or other organisation) regulated under the Insolvency Act 1986, the insolvency (Northern Ireland) Order 1989, and/or any replacement legislation enacted in relation to Insolvencies in England, Wales, Scotland or Northern Ireland.

"Office Holder" means the Trustee, Nominee, Supervisor, Administrator, Liquidator, Receiver, or such other name of an office holder as may from time to time be employed, in relation to any Insolvencies.

## 2. APPOINTMENT AND POWERS

The Principal appoints Fiona Grant of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Lisa Hogg of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Robert Dymond of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Nicholas Wilson of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Ruth Jacks of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Kelly Burton of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Julie Fantom of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Emma Bower of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and Andrew Wood of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS jointly and severally as his OR her attorneys ("Attorneys") and in the Principal's name or otherwise and on his OR her behalf.

2.1 To consider, settle, approve, sign, execute, deliver and/or issue all agreements, documents, certificates and instruments (whether as a deed or otherwise) which the Attorneys (or any of them) in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

- 2.2 To take any steps or do anything which the Attorneys or any of them in their absolute discretion consider desirable in connection with the Insolvencies in which the Principal is an Office Holder or proposed Office Holder.

### **3. AUTHORITY OF JOINT ATTORNEYS**

All actions authorised by this power of attorney may be taken by any of the Attorneys. Any and all acts done, decisions made and instruments or other documents executed pursuant to this power of attorney by either of the Attorneys shall therefore be as valid and effectual as though done by both Attorneys.

### **4. REVOCATION**

This power of attorney shall be irrevocable save with the consent of all Attorneys (but shall expire 12 months from today's date.)

### **5. RATIFICATION**

The Principal undertakes to ratify and confirm whatever the Attorneys or any of them do, or purport to do in good faith in the exercise of any power conferred by this power of attorney.

### **6. VALIDITY**

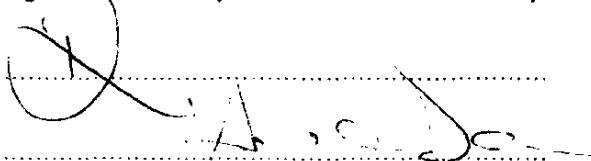
The Principal declares that a person who deals with the Attorneys or any of them in good faith may accept a written statement signed by that Attorney to the effect that this power of attorney has not been revoked as conclusive evidence of that fact.

### **7. GOVERNING LAW AND JURISDICTION**

This power of attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this power of attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this power of attorney or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by GEMMA ROBERTS in the presence of:

A handwritten signature in black ink, appearing to read 'Helen Nelson', is written over a horizontal dotted line. The signature is fluid and cursive.

Helen Nelson, Manager of HR, Wilson Field The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS