

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	8	0	7	3	6	2	3
Company name in full	X L Management Ltd							

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

### 2 Liquidator's name

Full forename(s)	Brett Lee
Surname	Barton

### 3 Liquidator's address

Building name/number	1110 Elliott Court, Coventry Business Park
Street	Herald Avenue
Post town	Coventry
County/Region	
Postcode	C V 5 6 U B
Country	

### 4 Liquidator's name ①

Full forename(s)	Nicholas Charles
Surname	Simmonds

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

### 5 Liquidator's address ②

Building name/number	1st Floor
Street	
Post town	21 Station Road
County/Region	Watford
Postcode	W D 1 7 1 A P
Country	

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

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Notice of progress report in voluntary winding up

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Period of progress report

From date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>7</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>3</div></div>	
To date	<div><div>d</div><div>1</div></div>	<div><div>d</div><div>6</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>1</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>4</div></div>	

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Progress report

<div><input checked="" type="checkbox"/> The progress report is attached</div>	
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8

Sign and date

Liquidator's signature	<div>Signature</div> <div><div>X</div><div><div>DocuSigned by:</div><div><div><div>FC94595D8F8941B...</div></div></div></div></div> <div><div>X</div></div>								
Signature date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>5</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>2</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>4</div></div>	

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 **Adam Paxton**Company name **BLB Advisory Limited**Address **1110 Elliott Court, Coventry Business Park,****Herald Avenue**Post town **Coventry**

County/Region

Postcode **C V 5 6 U B**

Country

DX

Telephone **02475 097627****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)**



**X L MANAGEMENT LTD  
IN MEMBERS' VOLUNTARY LIQUIDATION**

**PROGRESS REPORT OF THE LIQUIDATOR FOR THE PERIOD  
17 JANUARY 2023 TO 16 JANUARY 2024**

**5 FEBRUARY 2024**

## **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1 INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	X L Management Ltd (In Members' Voluntary Liquidation)
"the Liquidation"	The appointment of the Liquidator on 17 January 2023
"the Joint Liquidators", "I", "me" and "my"	Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB and Nick Simmonds (IP Number 9570) of Quantuma Advisory Ltd, 1st Floor, 21 Station Road, Watford, WD17 1AP
"the Period"	From 17 January 2023 to 16 January 2024
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor"	In relation to a company, means a creditor of the Company who holds in respect of his debt a form security over property of the Company
"security"	Any mortgage, charge, lien or other security (Section 248(1) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act
"unsecured creditor"	Is to be read in accordance with Section 248(1)(a) of the Act (a creditor without security or preferential status)
"HMRC"	HM Revenue & Customs

## 2 COMPANY INFORMATION

Trading names:	X L Management Ltd
Company registered number:	08073623
Company registered office:	c/o BLB Advisory Limited, 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB
Former trading addresses:	Edmund House, Rugby Road, Leamington Spa CV32 6EL

## 3 DETAILS OF APPOINTMENT OF THE LIQUIDATOR

Date winding up commenced:	17 January 2023
Date of the Liquidators' appointment:	17 January 2023
Changes in liquidator (if any):	None
Liquidators' Names / Details:	<p>Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB</p> <p>Nick Simmonds (IP Number 9570) of Quantuma Advisory Ltd, 1st Floor, 21 Station Road, Watford, WD17 1AP</p>
Contact Information:	<p>Telephone: 02475 097627</p> <p>Email: <a href="mailto:adam@blbadvisory.co.uk">adam@blbadvisory.co.uk</a></p> <p>Telephone: 01923 954171</p> <p>Email: <a href="mailto:nick.simmonds@quantuma.com">nick.simmonds@quantuma.com</a></p>

## **4 PROGRESS SINCE APPOINTMENT / DURING THE PERIOD**

### **Receipts and Payments**

Attached at Appendix A is the receipts and payments account for the Period. In order to assist you in reviewing this document, I provide the following notes:

#### **Receipts**

##### Directors' Loan Accounts

As detailed in the directors' Declaration of Solvency, the books and records of the Company reflected a jointly operated overdrawn loan account ("ODLA") in the sum of £506,886. During the Period various payments were made to discharge the balance due to the Company, with the final balance being received on 14 November 2023. I confirm that the ODLA has been settled in full.

##### Other Debtors

In addition to the ODLA, the sum of £20,800 was showing as due from the minority shareholders. I confirm this sum was also paid in full on 14 November 2023.

##### Cash at Bank

Following my appointment as the Joint Liquidator, I received £9.30 from Royal Bank of Scotland plc in respect of the credit balance held in the Company's bank account and the account was subsequently closed.

##### Bank Interest Gross

All realisations in the Liquidation have been banked in a non-interest-bearing account held with Lloyds Bank Plc. BLB Advisory has an agreement with the Bank that due to the negligible amounts of interest that would be earned, that no interest be applied but equally that the Bank will not charge the liquidation for managing the bank account.

#### **Payments**

You will note from the enclosed receipts and payments account those payments shown are in the main self-explanatory and a brief explanation is provided below. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the liquidation has been, or will be, recovered in full.

The explanation of the fees that have been paid during the Period are set out in detailed within Section 8 of this report.

##### Specific Bond Premium

The sum of £396.00 has been paid to Aon UK Limited in respect of specific bond insurance. It is a statutory requirement to have this insurance cover in place in relation to a formal insolvency appointment.

##### Pre-Appointment Costs

The sum of £2,500 plus expenses plus VAT has been paid to BLB Advisory Limited for the work undertaken in advising the Company in the period leading up to the Liquidation and convening the necessary meetings. These costs are drawn in accordance with the resolutions passed by the members.

##### Statutory Advertising

During the Period, the sum of £203.40 plus VAT has been paid to Courts Advertising Limited in respect of statutory advertising.

5        **REMAINING ASSETS AND MATTERS TO BE DEALT WITH**

As detailed in the directors’ Declaration of Solvency, and as outlined below in Section 6, the Company had an unsecured liability due to HM Revenue & Customs (“HMRC”) in respect of Corporation Tax, Section 455 tax and interest. A fundamental point of the Section 455 tax is that it is a tax levy for any loan taken by a director that is not repaid within nine months of the period end. Given that the ODLA has been repaid in full, any Section 455 tax that has been assessed is now due to be refunded back to the Company.

Prior to the anniversary of the Liquidation, my team had been in contact with HMRC to request a pragmatic solution; given that it did not make sense to pay the Section 455 tax, only for it to be refunded at a later date with interest being applied in the Company’s favour. This would cost HMRC more money and would only serve to unnecessarily delay the conclusion of the Liquidation.

During the Period, my team has written to HMRC on multiple occasions, and has attempted to discuss the matter via multiple telephone calls, requesting for them to submit a Proof of Debt and ask if they would be willing to waive the Section 455 tax (based on the specific circumstances). As set out in more detail below, all other liabilities due to HMRC were paid to HMRC on 22 November 2023 together with statutory interest. It is the view of the Joint Liquidators that HMRC no longer have a claim in the Liquidation.

On 22 January 2024, I received a Proof of Debt from HMRC in the sum of £139,481.29 claiming for the Corporation Tax liability and Section 455 tax. The claim did not take into account the dividend paid in November 2023 and it has not separated the elements of taxation owing, and no response has been provided as regards the treatment of Section 455 tax. For this reason, matters are ongoing, and I continue to correspond with HMRC to understand what liabilities, if any, may be outstanding.

6        **ESTIMATED OUTCOME FOR CREDITORS**

**Creditors**

Secured Creditors

There are no charges or security registered at Companies House and therefore the provisions of Section 176A of the Act, relating to the prescribed part, do not apply in this particular instance.

Preferential Creditors

There are no known preferential claims. This is consistent with the information contained within the directors’ Declaration of Solvency that all known creditors had been paid in full prior to the Company entering into liquidation.

Secondary Preferential Creditors

There are no known secondary preferential claims. This is consistent with the information contained within the directors’ Declaration of Solvency that all HMRC liabilities had been paid in full prior to the Company entering into liquidation.

Unsecured Creditors

According to the directors’ Declaration of Solvency, there were two unsecured creditors totalling £280,732. Subsequent to my appointment, I was informed that one of the creditors would not be lodging a claim in the Liquidation.

A Notice of Intended Dividend (“NID”) was issued to HMRC and it was also advertised in the London Gazette on 5 January 2024. The NID specified that all claims should be lodged by no later than 7 February 2024. Following the completion of the pre-appointment statutory returns, and despite multiple written requests for a proof to be submitted, no claim had been submitted. As such, in the absence of a proof being received at that time, the dividend was paid based on the calculated liabilities provided by the Company’s accountants.

I confirm that the following dividends have been declared and paid to the unsecured creditors;

Date	Rate	Total Paid (£)
22 November 2023	100 p in the £	99,518.00
		<u>99,518.00</u>



In accordance with Section 189 of the Act, all creditors in solvent liquidations are entitled to receive statutory interest in respect of their claim. You will note within the receipts and payments summary that the sum of £6,739.96 has been paid to HMRC in respect of the statutory interest due.

## Dividend Prospects

As outlined above, the Joint Liquidators are currently liaising with HMRC to understand if they will insist on the Section 455 tax to be paid, notwithstanding that it is now due to be refunded. If it does need to be paid, the Joint Liquidators' will need to take a view on the Company's solvency. However, based on co-liquidator's experience, he is of the view that HMRC will not insist on the Section 455 tax to be paid, meaning we will be in a position to conclude the Liquidation shortly.

## 7 DISTRIBUTIONS TO MEMBERS

Following a review of the financial records of the Company, I was able to determine that there was 100 ordinary £1 paid up shares, 1 Class B £1 share and 1 Class C £1 share. The Company's Memorandum & Articles of Association state that the Class B and Class C shareholders are not entitled to receive distributions above the par value of the shares. In any instance, during the Period, I have declared six distributions to the members as follows;

Date	Rate	Total Paid (£)
9 November 2023	100 p in the £	102.00
9 November 2023	£1,000 per share	100,000.00
9 November 2023	£1,000 per share	100,000.00
10 November 2023	£1,000 per share	100,000.00
10 November 2023	£1,000 per share	100,000.00
14 November 2023	£126.05 per share	12,605.19
		<u>412,707.19</u>

I confirm that none of the assets of the Company were distributed in specie to the members.

## 8 REMUNERATION AND EXPENSES

### Remuneration

At the meeting of members held on 17 January 2023, it was resolved "*the Joint Liquidators' remuneration be fixed in accordance with Rule 18.16(2)(b) of the Insolvency (England and Wales) Rules 2016 (as amended) by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding-up and that the Joint Liquidators be authorised to draw from time to time fees on account of their remuneration when they deem it appropriate. The Joint Liquidators also be authorised to draw category 1 or 2 expenses as they are incurred.*"

An informal cap of £5,000 plus expenses and VAT was agreed with the members, to be split between pre-appointment work of £2,500 plus expenses and VAT and Liquidator's fees of £2,500 plus expenses and VAT.

Attached at Appendix B is a detailed analysis of the time spent dealing with this matter and at Appendix D the charge out rates of the staff and BLB Advisory Limited's policy for the recovery of expenses incurred. To confirm, the Joint Liquidator has confirmed that neither he nor Quantuma Advisory Limited propose to charge the liquidation for the time costs he has incurred. For this reason, a copy of his SIP9 breakdown or a copy of Quantuma Advisory's charge out policy has not been provided.

The information relating to remuneration and expenses in this report is a summarised extract of the typical information that would be provided in other forms of insolvency. This is permitted by SIP9 and is intended to keep the costs incurred in dealing with a solvent liquidation to a minimum. However, if a member would like a detailed analysis of the work undertaken and a detailed report in accordance with the provisions of SIP9, please email Adam Paxton at adam@blbadvisory.co.uk who will endeavour to provide the additional information to you within 14 days of the receipt of the request.

Please be advised that from 1 September 2023, BLB Advisory Limited has updated their charge out policy from what was issued to members at the outset of the Liquidation. This can be seen below:

<b>Grade</b>	<b>Charge Out Rate - £ per hour (from 1 September 2023)</b>	<b>Charge Out Rate - £ per hour (prior to 1 September 2023)</b>
Office Holder	300 – 395	275 – 350
Director	275 – 325	250 - 275
Senior Manager	200 – 300	200 – 275
Manager	185 – 250	175 - 225
Senior Administrator	140 – 180	140 – 160
Administrator	100 – 140	100 – 130
Secretary	100	100

In any instance, a copy of the original charge out policy, together with the updated version is included at Appendix D for members' reference.

At this stage, I do not intend to request an increase to the informal fee cap that was agreed at the outset of this instruction and any outstanding time will be written off at the conclusion of the liquidation. However, if the issues with HMRC are not resolved and these additional delays prevent the closure within the next twelve months, I would welcome the opportunity to revisit this subject with the members.

## **9 OTHER RELEVANT INFORMATION**

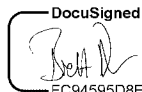
Enclosed at Appendix C is the information that I am required to provide to the members setting out the process of how additional information can be requested in respect of the remuneration and expenses that have been incurred.

I do not believe that there are any other matters that should be brought to the attention of the members.

## **10 CONCLUSION**

As outlined above, I am continuing to liaise with HMRC in respect of the erroneous claim received in January 2024. Once HMRC have accounted for the dividend paid in November 2023 and confirmed their position vis-à-vis the treatment of the Section 455 tax, I will be in a position to conclude the Liquidation.

Dated: 5 February 2024

DocuSigned by:  
  
 FC94595D8F8941B...

**Brett Barton**

**Liquidator**

Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association

**APPENDIX A**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD  
FROM 17 JANUARY 2023 TO 16 JANUARY 2024**

X L Management Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 17/01/2023 To 16/01/2024 £	From 17/01/2023 To 16/01/2024 £
	ASSET REALISATIONS		
506,886.00	Directors' Loan Accounts	506,886.00	506,886.00
20,800.00	Other Debtors	20,800.00	20,800.00
173,312.00	s.455 Tax Refund	NIL	NIL
	Cash at Bank and in hand	9.30	9.30
		527,695.30	527,695.30
	COST OF REALISATIONS		
	Specific Bond Premium	396.00	396.00
	Pre Appointment Fees	2,500.00	2,500.00
	Liquidator's Fees	2,500.00	2,500.00
	Statutory Advertising	203.40	203.40
		(5,599.40)	(5,599.40)
	UNSECURED CREDITORS		
(20,012.00)	Accruals	NIL	NIL
(260,720.00)	HM Revenue & Customs	99,518.00	99,518.00
	Statutory Interest	6,739.96	6,739.96
		(106,257.96)	(106,257.96)
	DISTRIBUTIONS		
(102.00)	Ordinary Shareholders - cash	412,707.19	412,707.19
		(412,707.19)	(412,707.19)
420,164.00		3,130.75	3,130.75

**APPENDIX B**

**SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD  
FROM 17 JANUARY 2023 TO 16 JANUARY 2024**

Time Entry - SIP9 Time & Cost Summary

XLM001 - X L Management Ltd  
 Project Code: POST  
 From: 17/01/2023 To: 16/01/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.60	3.00	2.50	0.30	6.40	1,420.00	221.87
Creditors	2.30	0.50	13.50	0.00	16.30	3,268.50	200.52
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.70	0.00	0.70	112.00	160.00
Statutory Compliance	1.20	0.00	1.90	0.00	3.10	698.50	225.32
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.10	3.50	18.60	0.30	26.50	5,499.00	207.51
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						203.40	

**APPENDIX C**

**EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY  
(ENGLAND AND WALES) RULES 2016 (AS AMENDED)**

## **Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9 (1) [Who may make written request]** The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

**18.9 (2) [Request or application court for permission filed in court]** A request, or an application to the application by more than one member or creditor.

**18.9 (3) [Duty of office-holder to respond to request]** The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

**18.9 (4) [Office-holder may provide partial information or decline request]** The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

**18.9 (5) [Reasons in r.18.9(4)]** An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

**18.9 (6) [Application to court]** A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

**18.9 (7) [Court order]** The court may make such order as it thinks just on an application under paragraph (6).



**Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive.**

**18.34 (1) [Application of rule]** This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

**18.34 (2) [Who may make application]** The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

**18.34 (3) [Time limit for application]** The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**APPENDIX D**

**OFFICE HOLDER’S FEES AND EXPENSES**

## BLB MANAGEMENT LTD – IN LIQUIDATION

### OFFICE HOLDER'S FEES AND EXPENSES

#### FEES

Pursuant to Statement of Insolvency Practice 9, shown below are details of the charge out rates of all grades of staff, including principals, which are likely to be involved with this case. The time spent by staff dealing with the case is recorded in units of six minutes.

Grade	Charge Out Rate - £ per hour (from 1 September 2023)
Office Holder	300 – 395
Director	275 – 325
Senior Manager	200 – 300
Manager	185 – 250
Senior Administrator	140 – 180
Administrator	100 – 140
Secretary	100

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

#### EXPENSES

As set out in Statement of Insolvency Practice 9, expenses are defined as any payment(s) from the estate which are neither an office holder's remuneration nor a distribution to creditors or members. Furthermore, it is anticipated that expenses will include disbursements and for this purpose SIP9 defines disbursements as being payment(s) which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into two categories, those that do not need approval (category 1) and those that do need approval (category 2), being;

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is the policy of BLB Advisory Limited to seek to recover costs, which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by BLB Advisory Limited;

Type of Disbursement	Basis of Charge
Paper	White Paper - 0.5p per sheet Headed Paper - 13.5p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 0.6p per sheet of black and white A4 copy and 5.4p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal BLB Advisory Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £75
Stationery	Envelopes (A5/A4) - 3p each / 6p each Working Files - £2.10 each Case A – Z Dividers (colour) - £2.19 per set A – Z Dividers (buff) - £1.11 per set 20 part dividers - 39p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.50 per box per journey Delivery - £2.50 per box per journey Storage - £3.96 per box per year Confidential destruction - £4.00 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

The charge out rates and expenses shown above are exclusive of value added tax.