

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details
Company number	0 8 1 0 4 4 3 4
Company name in full	The Hilo Roof Company Limited

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

2	Liquidator's name
Full forename(s)	Kelly
Surname	Burton

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)	Gemma Louise
Surname	Roberts

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

^d2 ^d0

^m0 ^m7

^y2 ^y0 ^y2 ^y2

To date

^d1 ^d9

^m0 ^m7

^y2 ^y0 ^y2 ^y3

7

Progress report

☒ The progress report is attached

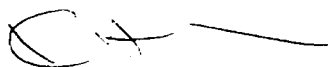
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d3 ^d0

^m0 ^m8

^y2 ^y0 ^y2 ^y3

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

Josh Wilde

Company name

Wilson Field Limited

Address

The Manor House
260 Ecclesall Road South

Post town

Sheffield

County/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 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

The Hilo Roof Company Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/07/2022 To 19/07/2023 £	From 20/07/2022 To 19/07/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	27.37	27.37
30,000.00	Business and Asset Sale	30,000.00	30,000.00
	Contribution to Costs	3,600.00	3,600.00
		33,627.37	33,627.37
	COST OF REALISATIONS		
	Liquidators Fees	21,256.30	21,256.30
	Petitioners Costs	3,771.70	3,771.70
	Postage, stationery, photocopying	37.72	37.72
	Specific Bond	130.00	130.00
	Statement of Affairs Fee	5,000.00	5,000.00
	Statutory Advertising	269.40	269.40
	Valuers Fees	3,000.00	3,000.00
		(33,465.12)	(33,465.12)
	PREFERENTIAL CREDITORS		
(167,710.04)	HMRC Indirect Taxes	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(48,686.84)	Banks/Institutions	NIL	NIL
(58,300.00)	Directors Loans	NIL	NIL
(705,361.15)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
		-	-
(950,158.03)		162.25	162.25
	REPRESENTED BY		
	Bank 1 Current		7.87
	Vat Control Account		154.38
			162.25


 Kelly Burton
 Joint Liquidator

Joint Liquidators' annual progress report to creditors & members

The Hilo Roof Company Limited (**“the Company”**) - In
Liquidation

30 August 2023

CONTENTS

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- 7** Next report

APPENDICES

- A** Receipts and Payments Account ("R&P") for the period 20 July 2022 to 19 July 2023 ("the Period").
- B** Time analysis for the Period
- C** Additional information in relation to the Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and statutory information

- 1.1 Kelly Burton and Gemma Louise Roberts of Wilson Field Limited ("Wilson Field"), The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS ("the Manor House"), were appointed as Joint Liquidators of the Company on 20 July 2022.
- 1.2 The Joint Liquidators are licensed to act as insolvency practitioners in the United Kingdom by the ICAEW and as such are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. If you have any queries relating to this case, please contact Josh Wilde of this office on 0114 235 6780 or by email to j.wilde@wilsonfield.co.uk.
- 1.3 This progress report covers the Period and should be read in conjunction with the Financial Information Report pursuant to Statement of Insolvency Practice ("SIP") 6 ("the SIP 6 Report") and the director's estimated Statement of Affairs ("SoA"), both of which were issued prior to the Joint Liquidators' appointment. This report is available for download from the Wilson Field Document Download Centre ("WFDDC") or alternatively, is a matter of public record at Companies House and can be found by reviewing the Company's filing history.
- 1.4 Information about the way that Wilson Field will use and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact Josh Wilde of this office and a hard copy will be provided to you.
- 1.5 The principal trading address of the Company was Unit 7, Carver Hey Farm, Moss Lane, Littlehoole, Preston, PR4 4SX ("the Property").
- 1.6 Following the Joint Liquidators' appointment, the registered office of the Company was changed from Property the Manor House.
- 1.7 The Company's registered number is 08104434.

2 Receipts and payments

- 2.1 At Appendix A is the Joint Liquidators' R&P covering the Period, in a format compliant with SIP 7 – Presentation of financial information in insolvency proceedings.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 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 Joint Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.2 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 the initial fees estimate/information circulated at the outset of the Liquidation, which was previously agreed by creditors.
- 3.3 During the Period, the Joint Liquidators and their staff have undertaken the following administrative work: -

- Notified members, creditors, Companies House, the Company's bankers and HM Revenue & Customs ("HMRC") of the Joint Liquidators' appointment.
- Advertised the Joint Liquidators' appointment in the London Gazette and changed the Company's registered office address.
- Cashiering requirements, including: payments, receipts, funds allocation, VAT accounting, bank reconciliations and record keeping.
- Dealing with all correspondence received from stakeholders and creditors.
- Ensuring case files are maintained and that records are kept of all Company related correspondence and transactions.
- Periodic internal case reviews.
- General compliance and maintenance of case checklists.
- Strategic overview of the case and strategy related considerations.
- Calculating and inception of the Joint Liquidators' specific bond insurance.
- Collection of the Company's books and records.
- Liaising with Santander to obtain bank statements.

- 3.4 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.

Realisation of assets

- 3.5 This section provides details of any assets realised during the Period.

Business and Asset Sale

- 3.6 The assets of the Company were professionally valued by Charterfields Limited ("Charterfields"), an independent firm of chartered surveyors who are authorised and by Royal Institute of Chartered Surveyors ("RICS").
- 3.7 Charterfields attended the Company's premises at Unit 7, Carver Hey Farm, Moss Lane, Littlehoole, Preston, PR4 4SX, in order to assess the business assets there. Charterfields did not attend the Company premises at Unit C2, Otley Mills, Ilkley Road, Otley, LS21 1QS but has relied upon schedules and pictures provided by Mark Pendlebury, the Company Secretary. It should be noted that the valuation was not undertaken in accordance with RICS valuation guidelines as it does not solely relate to tangible assets.
- 3.8 The last set of accounts as at 30 June 2020 shows tangible assets of £46,092 comprising of office furniture and equipment and plant and machinery across both sites, which appear to be dated and in poor condition.
- 3.9 Also included in the tangible assets was stock, of which the Company has provided a costed schedule. However, it is understood that a large proportion of this stock may be subject to a retention of title claims. It was of Charterfields opinion that on the open market, on an ex-situ basis, the stock will hold little or no value.
- 3.10 The Company also owned eight motor vehicles, however five of these vehicles are either scrap or in a very poor condition.
- 3.11 The last set of accounts as at 30 June 2020 shows intangible assets of £42,748. This figure includes Intellectual Property. Charterfields had advised that the Company has a number of registered trademarks, designs and patents, a schedule of which was provided by the Company.

- 3.12 Charterfields provided indicative values on both an in situ and an ex situ basis and confirmed from their analysis of this data and based upon his meeting with the director, it is likely that an in situ sale to the existing director or a connected party would likely maximise realisations, noting that the alternative would be a private treaty sale from site or sale by way of auction which would likely deteriorate realisations and a number of low value assets may well be disclaimed and abandoned from site. In addition, a sale in situ to a connected party provides for a realisation of value from the goodwill and intellectual property which may lapse in the alternative.
- 3.13 On 14 June 2022 the assets of the Company were sold to All Things Custom Ltd in the sum of £30,000. An invoice was raised by the Company detailing payment terms of 3 monthly payments of £10,000 with the first payment falling due upon the receipt of the sales invoice. The purchaser is connected to the Company by way of common shareholders and directors. It should be noted that the sale completed as a going concern, transferring the goodwill and intellectual property along with the tangible assets of the Company and maintaining the employment of the Company's staff.
- 3.14 The final payment was received by the Joint Liquidators on 30 September 2022 and no further realisations are anticipated from this source.

Contribution to Costs

- 3.15 Contribution to costs were received from All Things Custom Ltd in order to pay the petitioning creditors costs. This was received in three monthly instalments of £1,200 each, totalling £3,600 as indicated in Appendix A.

Bank interest gross

- 3.16 Within the Period, the sum of £27.37 in interest has accrued on funds held within the Liquidation estate.
- 3.17 It is not anticipated that the work the Liquidators have carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration.

Creditors (including claims and distributions)

- 3.18 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report.
- 3.19 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.20 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.21 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

- 3.22 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.23 At this stage, I consider the following matters worth bringing to the attention of creditors:
- The Company did not grant security to any of its creditors.
 - As per the directors' statement of affairs, preferential creditor claims were anticipated to total £130,102.67.
 - Preferential claims received amount to £114,234.85, in line with the initial estimates. There is no prospect of a dividend to preferential creditors due to the paucity of the Company's asset base.
 - The directors' statement of affairs anticipated claims from thirty-seven unsecured creditors totalling £865,823. To date, claims have been received from fourteen creditors with claims totalling £229,676. Similar to preferential creditors, there is no prospect of a dividend to unsecured creditors due to the paucity of the Company's asset base.

Investigations

- 3.24 Some of the work the Joint 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.
- 3.25 The Joint Liquidators can confirm that they have submitted a report on the conduct of the director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, the Joint Liquidators are unable to disclose the contents.
- 3.26 Shortly after appointment, the 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 took into account any information provided by creditors. The Liquidators investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.
- 3.27 The Joint Liquidators investigations identified substantial transactions made to an associated Company along with drawings between Wayne Pendlebury as shareholder.
- 3.28 The investigatory matters were reviewed by the Joint Liquidator, however after taking into consideration Wayne Pendlebury's bankruptcy and the associated Company being placed into Liquidation, the joint Liquidators do not believe it to be in the best interest of creditors to continue pursuing these matters.

Matters still to be dealt with

- 3.29 The outstanding matters to be dealt with include:
- Undertaking a closure review ahead of taking steps to finalise the Company's affairs.

- Undertaking the necessary steps concerning the finalisation of the Company's affairs and the subsequent preparation and issue of the Joint Liquidators' final account to members and creditors and submission of Form LIQ14 to move the Company to dissolution.

Connected party transactions

- 3.30 In accordance with Statement of Insolvency Practice 13, further details can be found above in realisation of assets section. The assets of the Company were sold to a connected Company by way of common shareholder and directors, All Things Custom Limited.
- 3.31 The transaction took place on 14 June 2022 for the sum of £30,000, deferred over three months. A valuation was undertaken by Charterfields Limited, instructed by the proposed Joint Liquidator on behalf of the Company however the sale was undertaken under instruction from the Director. Based on the valuation received and the sum realised for the assets, it is not considered that the duly appointed Liquidator will undertake further investigatory work to verify the sale.
- 3.32 An invoice was raised by the Company detailing payment terms of 3 monthly payments of £10,000 with the first payment falling due upon the receipt of the sales invoice. It should be noted that the sale completed as a going concern, transferring the goodwill and intellectual property along with the tangible assets of the Company and maintaining the employment of the Company's staff.

4 Creditors

Secured creditors

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

Preferential creditors

- 4.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid to date can be found below:

Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	38,085.19	89,264.62	Nil	N/A
PAYE, Employee NIC & CIS deductions (HMRC)	76,149.66	40,838.05	Nil	N/A

- 4.3 The Joint Liquidators confirm that no distribution will become available to the Company's preferential creditors due to the paucity of the funds within the Liquidation estate.

Unsecured creditors

- 4.4 The director's estimated SoA indicated there were thirty-seven creditors whose debts totalled £865,823. To date, claims have been received totalling £229,676 from fourteen creditors. Claims have yet to be received from twenty six creditors whose debts approximately total £648,063 as per the director's estimated SoA.
- 4.5 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 on or after 15 September 2003.

- 4.6 The Joint Liquidators confirm that no distribution will become available to the Company's unsecured creditors due to the paucity of funds available within the Liquidation estate, after defraying the costs and expenses of the Liquidation.

5 Joint Liquidators' remuneration

- 5.1 Creditors approved that my unpaid pre-Liquidation statement of affairs fee totalling £5,000 plus VAT and expenses could be paid from the estate. During the Liquidation Term, these fees have been paid in full and are shown on the R&P at Appendix A.
- 5.2 Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation. The former Liquidator's fees estimate/information was originally provided to creditors when the basis of remuneration was approved and was based on information available at that time.
- 5.3 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.
- 5.4 The Joint Liquidators' fees estimate/information was originally provided to creditors on 4 June 2020 by way of a decision procedure sought by correspondence pursuant to Section 246ZE of the Act and Rule 15.8 of Part 15 of The Insolvency (England and Wales) Rules 2016 ("the Rules"). The basis of the Joint Liquidators' remuneration was consequently approved at the Decision Date on 18 June 2020 and was based on information available at that time.
- 5.5 A copy of the Joint Liquidators' approved fees estimate for the Liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	53.000	317.17	16,810.00
Realisation of assets	17.50	336.00	5,880.00
Creditors (claims & distributions)	18.50	307.30	5,685.00
Investigations	16.00	378.75	6,060.00
Trading (where applicable)	0.00	0.00	0.00
Case specific matters (where applicable)	0.00	0.00	0.00
Total estimated fees	105.00	327.95	34,435.00

- 5.6 The Joint Liquidators' time costs for the Period are £44,965. This represents 137 hours at an average rate of £329 per hour. Attached as Appendix B is a SIP 9 compliant 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.
- 5.7 To date, £21,256 plus all expenses disclosed in the enclosed R&P at Appendix A have been drawn on account. Creditors will note that the actual time incurred by the Joint Liquidators and their staff during the Liquidation Term has exceeded the initial fee estimate by £10,530.
- 5.8 Due to paucity of funds in the case, the Joint Liquidators do not envisage a revised fees estimate will be required. Accordingly, there is no detriment to the initial fees estimate being exceeded, on the basis that the Joint Liquidators' surplus time costs will not be borne by the estate.
- 5.9 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>

- 5.10 Attached as Appendix C is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' rights

- 6.1 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 Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 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.

7 Next report

- 7.1 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.
- 7.2 If you have any queries in relation to the contents of this report, Josh Wilde can be contacted by telephone on 0114 235 6780 or by email to j.wilde@wilsonfield.co.uk.

Yours faithfully



K Burton
Joint Liquidator

Appendix A

R&P for the Period

The Hilo Roof Company Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/07/2022 To 19/07/2023 £	From 20/07/2022 To 19/07/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	27.37	27.37
30,000.00	Business and Asset Sale	30,000.00	30,000.00
	Contribution to Costs	3,600.00	3,600.00
		<u>33,627.37</u>	<u>33,627.37</u>
	COST OF REALISATIONS		
	Liquidators Fees	21,256.30	21,256.30
	Petitioners Costs	3,771.70	3,771.70
	Postage, stationery, photocopying	37.72	37.72
	Specific Bond	130.00	130.00
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	Statutory Advertising	269.40	269.40
	Valuers Fees	3,000.00	3,000.00
		<u>(33,465.12)</u>	<u>(33,465.12)</u>
	PREFERENTIAL CREDITORS		
(167,710.04)	HMRC Indirect Taxes	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(48,686.84)	Banks/Institutions	NIL	NIL
(58,300.00)	Directors Loans	NIL	NIL
(705,361.15)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(950,158.03)		<u>162.25</u>	<u>162.25</u>
	REPRESENTED BY		
	Bank 1 Current		7.87
	Vat Control Account		154.38
			<u>162.25</u>



Kelly Burton
Joint Liquidator

Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

THEH05C - The Hilo Roof Company Limited
From: 20/07/2022 To: 19/07/2023
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	1.30	0.00	1.70	0.20	3.20	1,176.00	367.50
ADCA : Cashiering	0.70	1.80	2.80	4.10	9.40	2,882.00	306.60
ADCR : Case Reviews	0.00	0.10	4.30	0.00	4.40	1,235.00	280.68
ADDI : Directors/Client	4.40	0.10	23.60	0.00	28.10	10,482.00	373.02
ADGA : File Maintenance	1.60	0.10	3.30	1.80	6.80	2,017.00	296.62
ADSC : Statutory and Compliance	1.00	1.40	19.90	3.40	25.70	7,049.00	274.28
ADSO : Strategic Overview	2.70	0.00	5.10	0.00	7.80	3,364.50	431.35
Admin and Planning	11.70	3.50	60.70	9.50	85.40	28,205.50	330.28
CRCL : Creditors Claims	0.40	0.50	5.10	0.00	6.00	1,833.00	305.50
CRCO : Communications with Creditors	0.40	0.90	8.40	0.00	9.70	3,000.00	309.28
CREM : Employees	0.00	0.00	1.20	0.00	1.20	336.00	280.00
CRTV : Tax and VAT	0.00	0.20	0.20	0.00	0.40	118.00	295.00
Creditors	0.80	1.60	14.90	0.00	17.30	5,287.00	305.61
INDR : CDDA Report	0.00	0.00	4.90	0.00	4.90	1,348.00	275.10
INRE : Investigation and Review	8.60	0.00	17.80	0.00	26.40	8,988.00	340.45
Investigations	8.60	0.00	22.70	0.00	31.30	10,336.00	330.22
REDC : Debt Collection	0.30	0.00	0.00	0.00	0.30	150.00	500.00
REIS : Identifying,Securing and Insuring	1.10	0.00	0.50	0.00	1.60	670.00	418.75
REPB : Property, Business and Asset Sales	0.30	0.20	0.30	0.00	0.80	316.00	395.00
Realisation of Assets	1.70	0.20	0.80	0.00	2.70	1,136.00	420.74
Total Hours	22.80	5.30	99.10	9.50	136.70	44,964.50	328.93

Appendix C

Additional information in relation to the Joint Liquidators' fees, expenses & the use of subcontractors

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 an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.
- 1.3 We have not utilised the services of any subcontractors on 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
Charterfields	10% commission on the realisations of assets achieved

- 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 expenses) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, is included in the table below, together with an analysis of the expenses paid prior to the end of the Period, and those incurred but not yet paid is provided below. Any material differences from the original estimate are commented on below.

	Estimated cost £	Paid during the Period £	Incurred but not paid to date £	Total £
Expenses & Category 1 disbursements				
Specific bond	130.00	130.00	Nil	130.00
Statutory advertisements	257.55	269.40	Nil	269.40
Postage, stationery, photocopying etc	148.00	37.72	Nil	37.72
Statement of affairs fee	5,000.00	5,000.00	Nil	5,000.00
Valuers fees	Nil	3,000.00	Nil	3,000.00
Liquidators' fees	34,435.00	21,256.30	13,178.70	34,435.00
Petitioners Costs	Nil	3,771.70	Nil	3,771.70
Total	39,970.55	33,465.12	13,178.70	46,643.82

3.2 Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expenses 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 expenses are included in the tables of expenses above.

3.3 Category 2 expenses 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 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 expenses incurred are specifically highlighted in the tables of expenses above.

4 Charge-out rates

4.1 A schedule of Wilson Field Limited's current charge-out rates is attached.

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, 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.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/A	N/A	N/A
Team Leader	390	390	N/A	N/A
Senior Administrator	330	395	300	310
Administrator (dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6 minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

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. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out 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.