

# LIQ14

## Notice of final account prior to dissolution in CVL



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 08104434

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 S119PS

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 S119PS

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2

<sup>d</sup>1

<sup>m</sup>1

<sup>m</sup>1

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>3

**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 **Kelly Burton**

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](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)**

| Statement<br>of Affairs |                                   | £         | £           |
|-------------------------|-----------------------------------|-----------|-------------|
|                         | ASSET REALISATIONS                |           |             |
| 30,000.00               | Contribution to Costs             | 3,600.00  |             |
|                         | Business and Asset Sale           | 30,000.00 |             |
|                         | Bank Interest Gross               | 27.87     |             |
|                         |                                   |           | 33,627.87   |
|                         | COST OF REALISATIONS              |           |             |
|                         | Petitioners Costs                 | 3,771.70  |             |
|                         | Specific Bond                     | 130.00    |             |
|                         | Statement of Affairs Fee          | 5,000.00  |             |
|                         | Liquidators Fees                  | 21,418.42 |             |
|                         | Valuers Fees                      | 3,000.00  |             |
|                         | Postage, stationery, photocopying | 38.35     |             |
|                         | Statutory Advertising             | 269.40    |             |
|                         |                                   |           | (33,627.87) |
| (167,710.04)            | PREFERENTIAL CREDITORS            |           |             |
|                         | HMRC Indirect Taxes               | NIL       |             |
|                         |                                   |           | NIL         |
| (705,361.15)            | UNSECURED CREDITORS               |           |             |
| (58,300.00)             | Trade & Expense Creditors         | NIL       |             |
| (48,686.84)             | Directors Loans                   | NIL       |             |
|                         | Banks/Institutions                | NIL       |             |
|                         |                                   |           | NIL         |
| (100.00)                | DISTRIBUTIONS                     |           |             |
|                         | Ordinary Shareholders             | NIL       |             |
|                         |                                   |           | NIL         |
| (950,158.03)            |                                   |           | 0.00        |
|                         | REPRESENTED BY                    |           |             |
|                         |                                   |           | NIL         |



21 November 2023 11:55

# Liquidators' Final Account to Creditors and Members

The Hilo Roof Company Limited  
- In Liquidation

21 September 2023

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- A** Receipts and payments account ("R&P") from 20 July 2023 to 21 September 2023 including a cumulative R&P for the entire period following the Joint Liquidators' appointment.
- B** Time analysis for the period 20 July 2023 to 21 September 2023.
- C** Cumulative Time Analysis for the period from 20 July 2022 to 21 September 2023.
- D** Additional information in relation to the Liquidators' fees, expenses & the use of Subcontractors.

## 1 Introduction

- 1.1 I, Kelly Burton, together with my colleague Gemma Louise Roberts, was appointed Joint Liquidator of the Company on 20 July 2022. We 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 my colleague Josh Wilde on 0114 235 6780 or by email to [j.wilde@wilsonfield.co.uk](mailto:j.wilde@wilsonfield.co.uk).
- 1.2 The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report ("the Period").
- 1.3 Information about the way that we 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 us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was Unit 7, Carver Hey Farm, Moss Lane, Littlehoole, Preston, PR4 4SX.
- 1.5 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 08104434.

## 2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments for the Period, which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

## 3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

### Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded 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 Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

### Realisation of Assets

#### Business and Asset Sale

- 3.5 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").

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.

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.

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.

The Company also owned eight motor vehicles, however five of these vehicles are either scrap or in a very poor condition.

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.

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.

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.

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

- 3.6 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

- 3.7 Within the Period, the sum of £27.87 in interest has accrued on funds held within the Liquidation estate.

#### Creditors (claims and distributions)

- 3.8 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.10 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.



- 3.11 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

#### Investigations

- 3.12 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 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.
- 3.13 My 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.
- 3.14 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

### 4 Outcome for Creditors

#### Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

#### Preferential Creditors

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

| Secondary preferential claims                    | Agreed Claim<br>£ | Statement of<br>Affairs Claim<br>£ | Dividend paid<br>p in the £1 | Date dividend<br>paid |
|--|-------------------|------------------------------------|------------------------------|-----------------------|
| VAT (HMRC)                                       | 30,085.19         | 89,264.62                          | Nil                          | N/A                   |
| PAYE, Employee NIC<br>& CIS deductions<br>(HMRC) | 76,149.66         | 40,838.05                          | Nil                          | N/A                   |

#### Unsecured Creditors

- 4.3 I received claims totalling £343,911.24 from 15 creditors.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the Liquidation.
- 4.6 Notice is hereby given that no dividend will be declared to unsecured creditors in this matter as the funds realised have already been used for paying the expenses of the liquidation.

### 5 Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was fixed in the liquidation by creditors by reference to the time properly spent by him and his staff in managing the Liquidation.

- 5.2 My time costs for the Period total £3,936, which represents 17 hours at an average rate of £234 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report.
- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 20 July 2022 to 21 September 2023 which provides details of my time costs since the commencement of the liquidation. These time costs total £48,901 which represents 154 hours at an average rate of £319 per hour.
- 5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £34,435 and I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.5 The total amount paid to my firm in respect of fees in this liquidation is £21,418.42 which is below my approved fees estimate. No further fees will be drawn in the liquidation.
- 5.6 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.7 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>

## 6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



K Burton  
Joint Liquidator

Enc

## Appendix A

**Receipts and payments account ("R&P") from 20 July 2023 to 21 September 2023 including a cumulative R&P for the entire period following the Joint Liquidators' appointment**

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

| Statement<br>of Affairs<br>£ |                                   | From 20/07/2023<br>To 21/09/2023<br>£ | From 20/07/2022<br>To 21/09/2023<br>£ |
|------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|                              | ASSET REALISATIONS                |                                       |                                       |
|                              | Bank Interest Gross               | 0.50                                  | 27.87                                 |
| 30,000.00                    | Business and Asset Sale           | NIL                                   | 30,000.00                             |
|                              | Contribution to Costs             | NIL                                   | 3,600.00                              |
|                              |                                   | 0.50                                  | 33,627.87                             |
|                              | COST OF REALISATIONS              |                                       |                                       |
|                              | Liquidators Fees                  | 162.12                                | 21,418.42                             |
|                              | Petitioners Costs                 | NIL                                   | 3,771.70                              |
|                              | Postage, stationery, photocopying | 0.63                                  | 38.35                                 |
|                              | Specific Bond                     | NIL                                   | 130.00                                |
|                              | Statement of Affairs Fee          | NIL                                   | 5,000.00                              |
|                              | Statutory Advertising             | NIL                                   | 269.40                                |
|                              | Valuers Fees                      | NIL                                   | 3,000.00                              |
|                              |                                   | (162.75)                              | (33,627.87)                           |
|                              | 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)                              | (0.00)                                |
|                              | REPRESENTED BY                    |                                       |                                       |
|                              |                                   |                                       | NIL                                   |



## Appendix B

Time analysis for the period 20 July 2023 to 21 September 2023.

## Time Entry - Detailed SIP9 Time & Cost Summary

THEH05C - The Hilo Roof Company Limited  
From: 20/07/2023 To: 21/09/2023  
Project Code: POST

| Classification of Work Function          | Directors<br>& IP's | Managers | Administrators | Assistants &<br>Support Staff | Total Hours | Time Cost (£) | Average Hourly<br>Rate (£) |
|--|---------------------|----------|----------------|-------------------------------|-------------|---------------|----------------------------|
| ADAP : Appointment                       | 0.00                | 0.00     | 0.00           | 0.10                          | 0.10        | 25.00         | 250.00                     |
| ADCA : Cashiering                        | 0.00                | 0.30     | 0.00           | 0.50                          | 0.80        | 245.00        | 306.25                     |
| ADCR : Case Reviews                      | 0.00                | 0.40     | 0.00           | 0.00                          | 0.40        | 164.00        | 410.00                     |
| ADGA : File Maintenance                  | 0.30                | 0.30     | 0.80           | 0.30                          | 1.70        | 515.00        | 302.94                     |
| ADSC : Statutory and Compliance          | 0.00                | 0.10     | 6.00           | 0.60                          | 6.70        | 1,637.00      | 244.33                     |
| Admin and Planning                       | 0.30                | 1.10     | 6.80           | 1.50                          | 9.70        | 2,586.00      | 266.60                     |
| CRCO : Communications with Creditors     | 0.00                | 0.10     | 0.70           | 0.00                          | 0.80        | 221.00        | 276.25                     |
| CREM : Employees                         | 0.00                | 0.00     | 0.50           | 0.00                          | 0.50        | 140.00        | 280.00                     |
| CRTV : Tax and VAT                       | 0.00                | 0.20     | 0.00           | 0.00                          | 0.20        | 82.00         | 410.00                     |
| Creditors                                | 0.00                | 0.30     | 1.20           | 0.00                          | 1.50        | 443.00        | 295.33                     |
| INRE : Investigation and Review          | 0.00                | 0.00     | 1.30           | 4.00                          | 5.30        | 832.00        | 156.98                     |
| Investigations                           | 0.00                | 0.00     | 1.30           | 4.00                          | 5.30        | 832.00        | 156.98                     |
| REIS : Identifying,Securing and Insuring | 0.00                | 0.00     | 0.00           | 0.30                          | 0.30        | 75.00         | 250.00                     |
| Realisation of Assets                    | 0.00                | 0.00     | 0.00           | 0.30                          | 0.30        | 75.00         | 250.00                     |
| Total Hours                              | 0.30                | 1.40     | 9.30           | 5.80                          | 16.80       | 3,936.00      | 234.29                     |

## Appendix C

Cumulative Time Analysis for the period from 20 July 2022 to 21 September 2023

Time Entry - Detailed SIP9 Time & Cost Summary

THEH05C - The Hilo Roof Company Limited  
From: 20/07/2022 To: 21/09/2023  
Project Code: POST

| Classification of Work Function           | Directors<br>& IP's | Managers | Administrators | Assistants &<br>Support Staff | Total Hours | Time Cost (£) | Average Hourly<br>Rate (£) |
|---|---------------------|----------|----------------|-------------------------------|-------------|---------------|----------------------------|
| ADAP : Appointment                        | 1.30                | 0.00     | 1.70           | 0.30                          | 3.30        | 1,201.00      | 363.94                     |
| ADCA : Cashiering                         | 0.70                | 2.10     | 2.80           | 4.60                          | 10.20       | 3,127.00      | 306.57                     |
| ADCR : Case Reviews                       | 0.00                | 0.50     | 4.30           | 0.00                          | 4.80        | 1,399.00      | 291.46                     |
| ADDI : Directors/Client                   | 4.40                | 0.10     | 23.60          | 0.00                          | 28.10       | 10,482.00     | 373.02                     |
| ADGA : File Maintenance                   | 1.90                | 0.40     | 4.10           | 2.10                          | 8.50        | 2,532.00      | 297.88                     |
| ADSC : Statutory and Compliance           | 1.00                | 1.50     | 25.90          | 4.00                          | 32.40       | 8,686.00      | 268.09                     |
| ADSO : Strategic Overview                 | 2.70                | 0.00     | 5.10           | 0.00                          | 7.80        | 3,364.50      | 431.35                     |
| Admin and Planning                        | 12.00               | 4.60     | 67.50          | 11.00                         | 95.10       | 30,791.50     | 323.78                     |
| CRCL : Creditors Claims                   | 0.40                | 0.50     | 5.10           | 0.00                          | 6.00        | 1,833.00      | 305.50                     |
| CRCO : Communications with Creditors      | 0.40                | 1.00     | 9.10           | 0.00                          | 10.50       | 3,221.00      | 306.76                     |
| CREM : Employees                          | 0.00                | 0.00     | 1.70           | 0.00                          | 1.70        | 476.00        | 280.00                     |
| CRTV : Tax and VAT                        | 0.00                | 0.40     | 0.20           | 0.00                          | 0.60        | 200.00        | 333.33                     |
| Creditors                                 | 0.80                | 1.90     | 16.10          | 0.00                          | 18.80       | 5,730.00      | 304.79                     |
| 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     | 19.10          | 4.00                          | 31.70       | 9,820.00      | 309.78                     |
| Investigations                            | 8.60                | 0.00     | 24.00          | 4.00                          | 36.60       | 11,168.00     | 305.14                     |
| 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           | 0.30                          | 1.90        | 745.00        | 392.11                     |
| 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           | 0.30                          | 3.00        | 1,211.00      | 403.67                     |
| Total Hours                               | 23.10               | 6.70     | 108.40         | 15.30                         | 153.50      | 48,900.50     | 318.57                     |



## Appendix D

### Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors in this case.

#### Professional Advisors

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 (valuation and disposal advice) | 10% commission on the realisations of assets achieved |

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.

#### Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

| Expense                               | Estimated overall cost<br>£ | Total paid<br>£ |
|---------------------------------------|-----------------------------|-----------------|
| Specific Penalty Bond                 | 130.00                      | 130.00          |
| Statutory Advertisements              | 257.55                      | 269.40          |
| Postage, stationery, photocopying etc | 148.00                      | 38.35           |
| Statement of affairs fee              | 5,000.00                    | 5,000.00        |
| Valuers fees                          | 00.00                       | 3,000.00        |
| Liquidators' fees                     | 34,435.00                   | 21,418.42       |
| Petitioners Costs                     | 00.00                       | 3,771.70        |

##### Category 2 expenses

These 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved.

## Charge-out rates and fee estimate

A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages.

## 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 of 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.

The Hilo Roof Company Limited  
FEE ESTIMATE

| Breakdown / Grade   | Partner | Cost (£)  | Manager | Cost (£) | Other Senior Professionals | Cost (£)  | Assistants & Support Staff | Cost (£) | Total Hours | Total Cost (£) | Average Cost per Hour (£) |
|---|---------|-----------|---------|----------|----------------------------|-----------|----------------------------|----------|-------------|----------------|---------------------------|
| Admin and Planning (inc appointment/cashiering/case reviews/director client/file maintenance/out of office call/statutory and compliance/strategic overview)                | 10.00   | 5,000.00  | 0.00    | 0.00     | 36.00                      | 10,060.00 | 7.00                       | 1,750.00 | 53.00       | 16,810.00      | 317.17                    |
| Case Specific Matters (inc site visit/shareholders)   | 0.00    | 0.00      | 0.00    | 0.00     | 0.00                       | 0.00      | 0.00                       | 0.00     | 0.00        | 0.00           | 0.00                      |
| Creditors (inc calculation & distribution/creditors claims/communications with creditors/employees/Tax and VAT/Creditor service/prescribed part calculation & distribution) | 3.00    | 1,500.00  | 0.00    | 0.00     | 13.00                      | 3,560.00  | 2.50                       | 625.00   | 18.50       | 5,685.00       | 307.30                    |
| Investigations (inc CDDA report/antecedent transactions/investigation and review)   | 8.00    | 4,000.00  | 0.00    | 0.00     | 2.00                       | 560.00    | 6.00                       | 1,500.00 | 16.00       | 6,060.00       | 378.75                    |
| Realisation of Assets (inc debt collection/identifying securing and insuring/property business and asset sales/ROT)   | 5.00    | 2,500.00  | 0.00    | 0.00     | 8.50                       | 2,380.00  | 4.00                       | 1,000.00 | 17.50       | 5,880.00       | 336.00                    |
| Trading (inc accounting for trading/ongoing employee issues/management of operations)   | 0.00    | 0.00      | 0.00    | 0.00     | 0.00                       | 0.00      | 0.00                       | 0.00     | 0.00        | 0.00           | 0.00                      |
| Total   | 26.00   | 13,000.00 | 0.00    | 0.00     | 59.50                      | 16,560.00 | 19.50                      | 4,875.00 | 105.00      | 34,435.00      | 327.95                    |

The charge out rate information opposite has been obtained from the rate and disbursement policy. The Administrator charge out rate varies dependent on experience. The charge out rate used to calculate the above information is the charge out rate of the member of staff assigned to the case at the time the above estimate was calculated. As there are different levels of secretarial & support staff, with differing charge out rates, the highest charge out rate has been used for the purpose of this estimate.

Please note this estimate covers the whole period of liquidation. It is not anticipated that further remuneration approval will be sought.

| Grade                 | Hourly charge out rate (£) | SIP Column                 |
|-----------------------|----------------------------|----------------------------|
| Director/IP           | 500                        | Partner                    |
| Manager               | 410                        | Manager                    |
| Senior Administrator  | 310                        | Other Senior Professionals |
| Administrator         | 180 - 280                  | Other Senior Professionals |
| Secretarial & Support | 140 - 250                  | Assistants & Support Staff |