

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 08305360

Company name in full The Protein Ice Cream Company Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice

Court number 0029772022

3 Administrator's name

Full forename(s) William Antony

Surname Batty

4 Administrator's address

Building name/number 3 Field Court

Street Gray's Inn

Post town London


County/Region

Postcode WC1R5EF

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Hugh Francis		① Other administrator Use this section to tell us about another administrator.
Surname	Jesseman		
6		Administrator's address ②	
Building name/number	3 Field Court		② Other administrator Use this section to tell us about another administrator.
Street	Gray's Inn		
Post town	London		
County/Region			
Postcode	W C 1 R 5 E F		
Country			
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature 		
Signature date	d 0 7 m 0 3 y 2 0 y 2 4		

**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 **Thomas O'Keeffe**

Company name **Antony Batty & Company LLP**

Address **3 Field Court**

Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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.

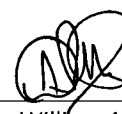
**Further information**

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 Protein Ice Cream Company Limited Trading As: WheyHey
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/09/2023 To 07/03/2024 £	From 08/09/2022 To 07/03/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	178.01	287.29
39,601.00	Book Debts	NIL	NIL
20,000.00	Goodwill/IP	NIL	35,000.00
NIL	Office Equipment	NIL	NIL
NIL	Stock	NIL	NIL
		178.01	35,287.29
	COST OF REALISATIONS		
	Administrators' expenses - category 1	313.62	398.62
	Administrators' remuneration	21,813.58	21,813.58
	Agents/Valuers Fees (1)	NIL	6,000.00
	Corporation Tax	65.21	65.21
	Legal Fees (1)	NIL	5,000.00
	Pre-Administration Fees	NIL	1,965.47
		(22,192.41)	(35,242.88)
	PREFERENTIAL CREDITORS		
(10,240.00)	Employee Arrears/Hol Pay	NIL	NIL
(128,446.78)	HMRC - PAYE \ NIC - employees	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(55,428.00)	Employees	NIL	NIL
(183.48)	HMRC - corporation tax	NIL	NIL
(39,325.33)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,634,966.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,808,988.59)		(22,014.40)	44.41
	REPRESENTED BY		
	Vat Payable		(7,000.00)
	Vat Receivable		7,044.41
			44.41



William Anthony Batty
Joint Administrator

THE PROTEIN ICE CREAM COMPANY LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' SIX-MONTHLY PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

THE PROTEIN ICE CREAM COMPANY LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

WA Batty and HF Jesseman were appointed as Joint Administrators of The Protein Ice Cream Company Limited on 08/09/2022.

The affairs business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- The Protein Ice Cream Company Limited - ("the Company")
- William Antony Batty and Hugh Francis Jesseman - ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")
- ITC Valuers – ("ITC")
- ISCA Legal LLP – ("ISCA")

THE PROTEIN ICE CREAM COMPANY LIMITED – IN ADMINISTRATION

STATUTORY INFORMATION

Company name:	The Protein Ice Cream Company Limited
Court name and reference	High Court of Justice 002977 of 2022
Company number:	08305360
Trading address:	3rd Floor, 86-90 Paul Street, London, EC2A 4NE
Registered office:	3 Field Court, London, WC1R 5EF
Former registered office:	86-90 Paul Street, 3rd Floor, London, EC2A 4NE
Principal trading activity:	Manufacture of ice cream
Joint Administrators' names:	William Antony Batty and Hugh Francis Jesseman
Joint Administrators' address:	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment	8 September, 2022
Appointment made by:	Damien Kennedy, the director
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

On 17 August 2023, the creditors agreed to extend the Administration of the Company for a period of 6 months, such that the Administration will now automatically end on 7 March 2024.

SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The following proposals were approved by the creditors by way of a Decision Procedure on 8 November 2022.

(a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:

- i. collect any recoveries due from the sale and to realise the outstanding book debts with the assistance of agents;
- ii. sell the Company's assets at such time(s) on such terms as we consider appropriate;
- iii. investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
- iv. do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals.

(b) If there are no assets for distribution to unsecured creditors, the Administration of the Company will end by filing a notice of dissolution with the Registrar of Companies. The Company will then

automatically be dissolved by the Registrar of Companies three months after the notice is registered.

(c) If it appears likely that there will be sufficient assets to distribute to unsecured creditors, the Company should proceed into Creditor's Voluntary Liquidation and the Joint Administrators propose that they would be appointed Joint Liquidators and that all acts of the Joint Liquidators may be taken jointly or alone. Creditors may nominate a different person(s) as the proposed liquidator(s), but they must make the nomination(s) at any time after these proposals are delivered to them, but before they are approved. Information about the approval of the proposals is set out at section 13.

STEPS TAKEN DURING THE ADMINISTRATION

Following our appointment, we completed a sale of the Company's assets, the details of which are summarised below. The assets sold consisted of goodwill and intellectual property. The sale purchase agreement stipulated that the consideration of £35,000 be paid in full. The full amount was paid on completion.

Whilst the sale was being completed, considerable work was required to identify and deal with further matters arising in connection with the sale. These included ensuring certain documents were notarised and liaising with our legal advisors regarding the sale.

During this period, we were also reviewing the outstanding book debt and the likelihood of collecting it due to the location of the debtor. During the Administration, we have continuously liaised with Erick Mclean regarding the progress on realising the book debt. Further information regarding this can be found below.

As the Administration progressed, it came to light that there were outstanding pension contributions due to the pension provider in respect of salary prior to the Administration. We contacted the pension provider and accountant to obtain the information required to submit a final unpaid pension claim with the RPO.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in the Appendices .

OUTCOME OF ADMINISTRATION

I can confirm that the proposals stated above have not been achieved as the book debt figure expected to be realised has not been, as detailed below.

RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 8 September 2023 to 7 March 2024 and our cumulative account is attached at Appendix 1 which we have reconciled to the financial records that we are required to maintain. Please note that receipts and payments in the account are shown net of VAT.

ASSETS

Goodwill/IP

As specified in the proposals, we engaged agents, ITC, to value and market the business and assets for sale. ITC marketed the assets for sale on a specialist platform, IP Bid.com and updated the Administration in respect of interested parties and bids for purchase.

ITC received various interest from third parties including an interest from an existing shareholder of the Company. A formal offer was received from, Eco-Bus Limited ("Eco-Bus"), a company controlled and owned and Eric McClean, a shareholder of the Company, for £35,000 plus VAT. In the absence of any forthcoming offers from other interested parties, our agents advised us to accept this offer. A sale was completed on 6 October 2022.

We instructed our solicitors, ISCA, to assist us with advice on the sale and the completion of the Sale Purchase Agreement. I can confirm that the Sale Purchase Agreement was agreed and signed on 6 October 2022 and that the full funds were received.

Book Debts

As specified in the proposals, there was one book debt due of £39,601 from a customer in the Middle East. Previous attempts to collect the debt have failed and based on the knowledge of Eric McClean in the industry, we accordingly entered into an agency agreement with Eco-Bus Limited to assist with the recovery of the debt, with a commission payable of 20% of recoveries. We consider that Eco-Bus, as the successor of the business are best placed to assist to recover the debt.

To date, we have continuously liaised with Erick McClean, director of Eco-Bus, regarding the status of this book debt and any potential issues with its collection. We have been informed that due to the location of the customer and lack of response, it is unlikely to be realised. Following the time and effort spent in trying to realise this book debt and the current update, the Joint Administrators have written the book debt off.

Bank Interest Gross

We have received £91 in the reporting period and £109 to date, in respect of bank interest.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £10,240 in respect of ordinary preferential creditors relating to employee claims, and £128,447 in respect of secondary preferential creditors relating to HMRC's claim. HMRC's secondary preferential claim totaling £92,825 has been received. I am still waiting for a claim from the RPO in respect of the employee's preferential claim. I have also collated the information available to me to ascertain if any pension contributions are due.

Crown Creditors

The statement of affairs included £183 owed to HMRC in respect of their non-preferential claim. HMRC's provisional non-preferential claim of £38,331 has been received.

Non-preferential Unsecured Creditors

The statement of affairs included 7 non-preferential unsecured creditors with an estimated total liability of £39,325. I have received a claim from one creditor at a total of £65,410. I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £39,324.

The statement of affairs also included non-preferential unsecured employee claims with an estimated total liability of £55,428. I am still waiting for a claim from the RPO.

DIVIDENDS PROSPECTS

On the basis of the information currently available a dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Administration.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Administrator, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 8 November 2022 the following pre-administration costs were approved by the creditors:

- Pre-administration fees charged by Antony Batty & Company LLP: £3,500.
- Pre-administration expenses incurred: £85.

£1,534.53 plus VAT was paid prior to our appointment as Administrators as explained in the Proposals. The remaining costs have been paid in full, as detailed in the attached receipts and payments account.

ADMINISTRATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £48,070. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 1 March 2024 amount to £29,616, representing 109 hours of work at a blended charge out rate of £272 per hour, of which £3,033, representing 12 hours of work, was charged in the period since 8 September 2023, at a blended charge out rate of £249 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £244 in my fees estimate.

I have drawn £21,858 to 7 March 2024, of which £21,858 was drawn in the period since 8 September 2023.

A detailed schedule of my time costs incurred to date and since 8 September 2023 compared with my original fees estimate is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <http://www.antonybatty.com/insolvency-resources>. There are different versions of these Guidance Notes, and you should refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which is enclosed at Appendix 4.

ADMINISTRATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a 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 split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which 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.

I have incurred total expenses of £11,314, of which I have not incurred any expenses in the period since 8 September 2023. I have drawn £11,314 to 7 March 2024, of which £314 was drawn in the period since 8 September 2023.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Erik McClean	Consultancy fee	20% of book debts realised

Eric McClean has been instructed to assist with collecting the outstanding book debts in due to his knowledge and history with the Company. Eric McClean's fee will be on a % basis of book debts recovered.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following expenses in the period since my appointment as Administrator:

Type of expense	Amount incurred / accrued in the reporting period	Amount incurred \ accrued in total	Amount unpaid
Bonding Fee	£Nil	£120	£Nil
Advertising Fee	£Nil	£187	£Nil
Postage	£Nil	£7	£Nil
ISCA, solicitors	£Nil	£5,000	£Nil
ITC, valuation agents	£Nil	£6,000	£Nil

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have not incurred any category 2 expenses in the period since my appointment as Administrator.

Nature of expense	Estimated expenses	Expenses incurred to date
Bonding Fee	£120	£120
Advertising Fee	£280	£187
Postage	£8	£7
ISCA, solicitors	£5,000	£5,000
ITC, valuation agents	£7,920	£6,000
Eric McClean, book debt collection agents	£6,000	£0
Total	£19,328	£11,314

As you can see above, the total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was approved.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

Antony Batty & Company LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Company LLP uses your personal information on our website at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

As there are no assets available for a distribution to be made to unsecured creditors, the Administration of the Company will end with the Company moving to dissolution. To achieve this, the Joint Administrators have filed a formal notice with the Registrar of Companies. The Company will be deemed dissolved three months after the registration of that notice.

The Joint Administrators have submitted a final VAT claim in the administration in order to recover the outstanding input VAT, which will be utilised to meet the balance of the invoiced fees.

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Thomas O'Keeffe on the above telephone number, or by email at thomas@antonybatty.com.

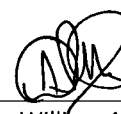
A handwritten signature in black ink, appearing to be 'W. Batty', with a stylized flourish at the end.

William Antony Batty
Joint Administrator
Date: 7 March 2024

The affairs, business and property of the Company are being managed by the Joint Administrators, William Antony Batty and Hugh Francis Jesseman. The Joint Administrators act as agents of the Company and contract without personal liability.

The Protein Ice Cream Company Limited Trading As: WheyHey
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/09/2023 To 07/03/2024 £	From 08/09/2022 To 07/03/2024 £
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	Legal Fees (1)	NIL	5,000.00
	Pre-Administration Fees	NIL	1,965.47
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(10,240.00)	Employee Arrears/Hol Pay	NIL	NIL
(128,446.78)	HMRC - PAYE \ NIC - employees	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(55,428.00)	Employees	NIL	NIL
(183.48)	HMRC - corporation tax	NIL	NIL
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		NIL	NIL
	DISTRIBUTIONS		
(1,634,966.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,808,988.59)		(22,014.40)	44.41
	REPRESENTED BY		
	Vat Payable		(7,000.00)
	Vat Receivable		7,044.41
			44.41



William Anthony Batty
Joint Administrator

Time Entry - SIP9 Time & Cost Summary

PROT002 - The Protein Ice Cream Company Limited
All Post Appointment Project Codes
From: 08/09/2023 To: 07/03/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.20	0.00	0.40	2.40	4.00	1,274.00	318.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	0.00	0.00	7.30	7.40	1,591.00	215.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.00	0.00	0.80	0.80	168.00	210.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.30	0.00	0.40	10.50	12.20	3,033.00	248.61
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

PROT002 - The Protein Ice Cream Company Limited
All Post Appointment Project Codes
From: 08/09/2022 To: 07/03/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	6.20	1.90	0.40	20.60	29.10	7,652.50	262.97
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.20	1.30	0.00	28.00	32.50	7,464.00	229.66
Investigations	5.60	0.00	0.00	1.70	7.30	2,879.50	394.45
Realisations of Assets	14.30	0.00	0.00	25.80	40.10	11,619.50	289.76
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	29.30	3.20	0.40	76.10	109.00	29,615.50	271.70
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing, and issuing a final report to creditors.
- Seeking discharge as Administrator.
- Filing final returns at Companies House and in Court (as applicable).

2. Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.)

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Obtaining and reviewing pension information.

ANTONY BATTY & COMPANY LLP**TIME COSTS – CHARGE OUT RATES PER HOUR AND EXPENSES POLICY.****1 JULY 2023 TO 30 JUNE 2024**

Historic hourly charge out rates			21/23	23/24
Office	Holder	(e.g.,	£455	£580
Administrator)				
Director			£-	£460
Senior Manager			£395	£395
Case Manager			£375	£375
Senior Administrator 2			£325	£-
Senior Administrator 1			£285	£295
Administrator			£195	£210
Junior Administrator			£110	£140

Time is charged in unit of six minutes; the minimum unit of time is therefore six minutes.

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Expenses Policy

Please note that the office holder's disbursements are charged out at the following rates:

Category 1 - represent recovery of necessarily incurred expenses at the cost incurred.

Sundry expenses, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings, and notices to creditors to submit claims. Statutory advertising costs are at a fixed rate of £110.80 plus VAT per advert.

Insurance and bonding are recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Postage: Franked mail rates, or Royal Mail postage rates (as appropriate).

Category 2

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.