

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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29/05/2020

#259

COMPANIES HOUSE

1 Company details

Company number 08546892
Company name in full The Wobbly Brewing Company Limited

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

2 Liquidator's name

Full forename(s) Julie
Surname Palmer

3 Liquidator's address

Building name/number Unites 1-3 Hilltop Business Park
Street Devizes Road
Post town Salisbury
County/Region Wiltshire
Postcode SP3 4UF
Country

4 Liquidator's name ①

Full forename(s) Stephen
Surname Powell

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

5 Liquidator's address ②

Building name/number Units 1-3 Hilltop Business Park
Street Devizes Road
Post town Salisbury
County/Region Wiltshire
Postcode SP3 4UF
Country

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

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 3	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
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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 Sarah Jerrard

Company name Begbies Traynor (Central) LLP

Address Units 1 - 3 Hilltop Business Park
Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode S P 3 4 U F

Country

DX

Telephone 01722 435190



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 Wobbly Brewing Company Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 4 April 2019 to 3 April 2020

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The Wobbly Brewing Company Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 4 April 2019.
"the liquidators", "we", "our" and "us"	Julie Anne Palmer of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Stephen Mark Powell of Begbies Traynor (Central) LLP 8a Carlton Crescent, Southampton, SO15 2EZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	08546892
Company registered office:	Office 2, Broomhall Business Centre, Broomhall Lane, Worcester, WR5 2NT
Former trading address:	Unit 22C Beech Business Park, Tillington Road, Hereford, HR4 9QT

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	4 April 2019
Date of liquidators' appointment:	4 April 2019 (Brett Lee Barton & Julie Anne Palmer)

Changes in liquidator (if any):

Brett Lee Barton was replaced as liquidator on 11 December 2019 by Stephen Mark Powell following Brett Lee Barton's departure from of Begbies Traynor (Central) LLP.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 April 2019 to 3 April 2020.

Book debts

There has been a significant delay in reviewing the Company's book debts as the director failed to provide the records. The Company's books and records have now been obtained from the Company's former accountant and are in the process of being reviewed to establish whether any of the book debts are recoverable.

Insurance Refund / Claims

As stated above, there was a significant delay in obtaining the Company's books and records and our investigations into the refusal of the Company's insurers to pay out £130,000 following the destruction of product following an equipment failure is ongoing

Welsh Water Refund

Following our appointment, a refund was received from Welsh Water in the sum of £1,761.12

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

General case administration and planning

Time recorded under this category has included:

- Preparing documents and dealing with the formalities of our appointment.
- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining physical case files and electronic records.
- Case planning, devising a case strategy and case reviews.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

The time recorded under this category includes:

- Statutory advertising.
- Undertaking statutory notifications to Companies House and the creditors providing details of our appointment.
- Calculating the required bond and conducting bond reviews.
- Opening and maintaining the liquidators' bank account.
- Preparing all statutory reports and returns.
- Undertaking periodic reviews to ensure statutory compliance.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. All of the work in the category is required under the Insolvency Act and Rules.

Investigations

The time recorded under this category included:

- Reviewing the Company's bank statements and listing all connected party transactions.
- Reviewing the financial statements in relation to any unlawful dividends or outstanding loan accounts.
- Reporting on the director's conduct to the Department of Business, Energy and Industrial Strategy.
- Requesting the Company's physical books and records. Arranging for collection of the same.
- Reviewing books and records, recording & storing the same and reconciling with bank statements.

We have a statutory duty to investigate the Company's affairs and report to the Department of Business, Energy and Industrial Strategy. The above work may result in asset realisations subject to their being any wrongdoing by the directors. Please note that this is standard practice amongst all insolvencies.

Realisation of assets

The time recorded under this category has largely related to our attempts to make recoveries in respect of the assets listed on the directors' statement of affairs and has included:

- Seeking to obtain books and records from Company's director.
- Obtaining books and records from the Company's former accountant.
- Reviewing the books and records.

Whilst this work is carried out with a view to achieving maximum realisations for the benefit of creditors, it has not resulted in any financial benefit due to no recoveries made to date. Any eventual benefit to creditors is dependant on the level of any successful recoveries and the costs of the liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

Time recorded under this category included:

- Dealing with creditor correspondence, emails and telephone conversations.
- Maintaining up to date creditor information and amending claims.

Best practice means that we should respond to creditor queries in a timely manner. This work will only have a financial benefit for creditors if there are sufficient funds from future realisations to allow a dividend to be paid to creditors.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

Time recorded under this category included:

- Notifying HMRC of the liquidation.
- Submitting the relevant Corporation Tax and VAT returns to HMRC.
- Dealing with ad hoc correspondence and queries relating to the administration of the case.

This work has no direct financial benefit to creditors but is a requirement in order to comply with our duties.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors at the date of appointment (as detailed in the directors' statement of affairs). On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

There are no known fixed charge creditors and to the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003

Preferential creditors

There are no known preferential claims.

Unsecured creditors

Unsecured creditors were estimated at £125,180 as per the director's statement of affairs. To date, we have received claims totalling £102,495.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

As stated above, to the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

At present it is difficult to predict whether there will be a dividend payable to unsecured creditors or when that will be, as this is dependant on successful recoveries being made in respect of the potential assets previously detailed. However, based upon estimated future realisations and the costs of the liquidation it is anticipated that if there were sufficient funds available, any dividend would be minimal if at all.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 22 May 2019 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 1 May 2019 and in the sum of £22,928.53 and we are authorised to draw disbursements provided by our firm and / or entities with in the Begbies Traynor group, in accordance with our firm's policy which is attached at Appendix 2 of this report.

Our time costs for the period from 4 April 2019 to 3 April 2020 amount to £18,761.50 which represents 58.3 hours at an average rate of £321.81 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 4 April 2019 to 3 April 2020
- ☐ Begbies Traynor (Central) LLP's charging policy

To 3 April 2020, due to the lack of funds we have not drawn any remuneration on account of our time costs since the date of our appointment.

Work undertaken prior to appointment

In addition, a decision of the creditors on 4 April 2019 obtained via a Decision Procedure by way of correspondence approved that our unpaid pre-appointment costs be paid as an expense of the liquidation. These costs are £2,500 plus VAT and necessary disbursements in respect of assistance given by Begbies Traynor in connection with the preparation of the statement of affairs and £2,500 plus VAT and necessary disbursements in respect of assistance given by Begbies Traynor in seeking a decision of the Company's creditors on the nomination of liquidators which includes assistance with the preparation of the report to creditors on the Company's financial position.

To 3 April 2020, due to the lack of funds we have only drawn £1,000 plus VAT on account of our pre appointment costs since the date of our appointment.

Disbursements

To 3 April 2020, we have also not drawn any disbursements due to the lack of available funds.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £338 the expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes. The reasons why the estimate has been exceeded are as follows:

- The cost of mileage for travelling to a meeting with the director in May 2019;

- The cost of mileage for travelling to a meeting with the director in September 2019.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Assets that remain to be realised:

As mentioned earlier in this report, there have been no asset realisations to date and so the assets still remaining are the recoveries due in respect of the potential book debts and insurance claim.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

The work to be done relates largely to the realisation of the above-mentioned assets, as well as our continuing administrative and statutory duties. This will be as described under the headings in section 4 of this report.

How much will this further work cost?

The original fees estimate envisaged a total of 14.27 hours at a total cost of £3,923.91 being spent in relation to the realisation of assets (with an average hourly rate of £275). To 3 April 2020, a total of 13.1 hours at a total cost of £6,484.50 has been incurred (with an average hourly rate of £495). It is envisaged that a further 10 hours will need to be spent reviewing the books and records for potential book debts and ascertaining their recoverability. It is estimated that a further 5 hours will need to be spent in corresponding with the Company's insurer in respect of the claim. Based upon an average hourly rate of £275, this would result in further costs in the region of £4,125 in respect of realisation of assets.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 1 May 2019 which included all of the expenses that we anticipate that we will incur throughout the liquidation. Section 7 of this report provides an explanation as to why this estimate has been exceeded.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.]

Connected party transaction

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



J A Palmer
Joint Liquidator

Dated: 28 May 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 April 2019 to 3 April 2020

Statement of Affairs		From 04/04/2019 To 03/04/2020
£		£
	ASSET REALISATIONS	
Uncertain	Book Debts	NIL
Uncertain	Insurance Refund / Claims	NIL
	Welsh Water Refund	1,761.12
		<u>1,761.12</u>
	COST OF REALISATIONS	
	Statement of Affairs fee	1,000.00
	UNSECURED CREDITORS	
(33,033.00)	Trade Creditors	NIL
(20,000.00)	Banks & Financial Institutions	NIL
(15,000.00)	HMRC - PAYE	NIL
(35,000.00)	HMRC - VAT	NIL
(21,147.00)	Associated Company	
		<u>NIL</u>
	DISTRIBUTIONS	
(1,000.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(125,180.00)</u>		<u><u>761.12</u></u>
	REPRESENTED BY	
	Bank 1 Current	561.12
	Vat Control Account	200.00
		<u><u>761.12</u></u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 4 April 2019 to 3 April 2020.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Eddisons Commercial Ltd may be instructed to provide further valuation services and to dispose of any future assets. They charge £750 plus disbursements plus VAT for completing the valuation report. They also charged 10% of realisations plus disbursements plus VAT for disposing the Company's assets.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property)

are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the regional offices, excluding London, up to and including 30 November 2018 were as follows:

	Standard 1 May 2011 – 30 November 2018
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

The rates applying to the regional offices, excluding London, from 1 December 2019 were as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

Staff Grade	Consultant/Partner	Director	Snr Mngt	Mngt	Analyst - Forensic	Snr Admin	Admin	Jnr Admin	Support	Total hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning											
	Administration		1.9			13.4	2.4		0.1	19.4	4,946.50	249.82
	Total for General Case Administration and Planning:		1.9			13.4	2.4		0.1	19.4	4,946.50	249.82
	Compliance with the Insolvency Act, Rules and best practice											
	Appointment											
	Banking and Bonding		1.0							1.0	495.00	495.00
	Case Closure											
	Statutory reporting and statement of affairs				0.1					0.1	34.50	345.00
	Total for Compliance with the Insolvency Act, Rules and best practice:		1.0		0.1		0.3		0.3	4.7	1,044.00	222.13
	Investigations											
	CDDA and investigations					4.4				4.4	1,683.00	290.17
	Total for investigations:		1.4			4.4				5.8	1,683.00	290.17
	Realisation of assets											
	Debt collection											
	Property, business and asset sales			13.1						13.1	6,484.50	495.00
	Retention of title/third party assets											0.00
	Total for Realisation of assets:		13.1							13.1	6,484.50	495.00
Trading	Trading											
	Total for Trading:											0.00
	Dealing with all creditors claims (including employees), correspondence and distributions											
	Secured											
	Others					5.8	0.7			10.9	3,545.50	325.28
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		4.0			5.8	0.7			10.8	3,545.50	325.28
	Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel											
	Seeking decisions of creditors					2.3				2.3	517.50	225.00
	Meetings											0.00
	Other			0.5		1.2				1.7	492.50	289.71
	Tax											
	Litigation				0.2					0.4	148.00	370.00
	Total for Other matters:		0.5	0.2	0.2	3.5				4.4	1,158.00	263.16
	Total hours by staff grade:		19.5	2.4	0.2	2.3	3.4		3.4	38.3		
	Total time cost by staff grade:		9,652.50	1,088.00	79.00	793.50	595.00		478.00		18,761.50	
	Average hourly rate £:		485.00	448.00	395.00	345.00	0.00	0.00	140.00			321.81
	Total fees drawn to date £:										0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses Incurred with entities not within the Begbies Traynor Group				
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Liquidators' Expenses	Begbies Traynor			
	• Statutory advertising	158.50	Nil	158.50
	• Statutory bond	40.00	Nil	40.00
	• Storage of books and records	0.73	Nil	0.73
	• Mileage for meetings with director	169.00	Nil	169.00