



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

### 1 Company details

Company number 08842875

Company name in full TNK (Baker Street) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Simon James

Surname Bonney

### 3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V6RL

Country

### 4 Administrator's name ①

Full forename(s) Michael

Surname Kiely

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V6RL

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> <div>3</div>	<sup>d</sup> <div>0</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>9</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>
To date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>9</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>3</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> <div>2</div>	<sup>d</sup> <div>7</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>4</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>
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**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 **Sian Stokes**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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)**

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# TNK (Baker Street) Limited

(In Administration)

**("the Company")**

In the High Court of Justice Business and Property Courts of England and Wales

Court Reference: CR-2020-003849

**THE JOINT ADMINISTRATORS' PROGRESS REPORT FOR THE PERIOD 30 SEPTEMBER 2020 TO 29 MARCH 2021**

27 April 2021

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Simon Bonney and Michael Kiely of Quantum Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Administrators of TNK (Baker Street) Limited on 30 September 2020.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Both Simon Bonney and Michael Kiely are licensed to act as insolvency practitioners by the Insolvency Practitioners Association.

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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Simon Bonney and Michael Kiely of Quantum Advisory Limited
"the Company"	TNK (Baker Street) Limited (in Administration)
"the Court"	High Court of Justice Business and Property Courts of England and Wales, Court Reference: CR-2020-003849
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 30 September 2020 to 29 March 2021

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## INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our appointment as Joint Administrators on 30 September 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

The Joint Administrators' proposals were approved by deemed consent on 27 November 2020. A formal notice confirming this was sent to all creditors on 1 December 2020.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Administrators

Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 30 September 2020.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## PROGRESS OF THE ADMINISTRATION

### **The Joint Administrators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account for the Review Period. In accordance with the requirements of SIP 7, I confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration over the Review Period.

For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix 4.

We have also summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately. The Company is currently in a VAT payable position and this will be paid across to HM Revenue & Customs on receipt of the Company's sole asset, being a pre-appointment VAT refund.

### Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;

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- Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
  - Drafting and issuing the progress report to creditors;
  - Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
  - Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
  - Monitoring and maintaining an adequate statutory bond;
  - Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
  - Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
  - Completing periodic tax returns.
  - Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

#### Realisation of Assets

##### Sale of assets to a connected party

Shortly after appointment, the director of All The Ducks Ltd expressed an interest in purchasing some of the Company's business and assets. All The Ducks Ltd is connected with the Company because both share a common director and shareholder, Mr Justin Green.

The Joint Administrators had instructed Lambert Smith Hampton, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available. Therefore, Justin Green of All The Ducks Ltd was invited to contact Lambert Smith Hampton direct to progress his interest.

In addition to the above, a third party prospective purchaser also made their interest known to Lambert Smith Hampton. Following various negotiations, both parties submitted offers to purchase the business and some assets.

The offer from the third party purchaser was lower in value than the initial offer submitted by All The Ducks Ltd and was also subject to a number of conditions which made it less attractive. The Joint Administrators' reverted to both interested parties to advise that a sale would be on a sold as seek basis and invited both parties to revise their offers. Only All The Ducks Ltd revised its offer by both increasing its value and confirming it was on a sold as seen basis. Lambert Smith Hampton concluded that All The Ducks Ltd's offer was very likely to represent the best net realisation for the assets given the current climate and they recommended to the Joint Administrators that the offer be accepted.

Consequently, the Company's equipment was sold to All The Ducks Ltd on 20 October 2020 for £17,777.78 (exclusive of VAT). This was received in full on 29 October 2020.

##### Book Debts

As per the July 2020 management accounts, the Company had an outstanding book debt ledger of £60,623.83. The Joint Administrators have gained access to the Company's historic accounting system and have obtained an aged debtor listing which suggests that at the date of appointment, the Company had outstanding book debts totalling £150 which date back to 2015.

Given the quantum and age of the debtors, the Joint Administrators do not consider it commercial to pursue them and they have been written off.

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## Bank Interest

During the Review Period the Company accrued interest on the cash being held in the Administration estate to the sum of £0.25. This has been received in full.

## Estimated future realisations

### Pre-Appointment VAT Refund

The Company is awaiting receipt of a VAT refund from HM Revenue & Customs to the sum of £18,333.74. HM Revenue & Customs have advised that this was sent to the Company's former registered office shortly after the appointment of Administrators, however the directors have continued to check the post at this address and the cheque has not been received.

The Joint Administrators contacted HM Revenue & Customs and requested that a BACS payment be made to the Administration estate. The refund is yet to be received and this is being actively chased by the case team.

### Payments

A list of payments made during the Review Period is at Appendix 2.

## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured Creditors

The Company did not have any outstanding fixed or floating charges as at the date of appointment and therefore does not have any secured creditors.

### Preferential Creditors

The Joint Administrators are not aware of any preferential claims that may arise.

### Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The prescribed part provision does not apply as there is no debt due to any secured creditor.

### Unsecured Creditors

Unsecured claims were estimated at £1,206,731.18 in the Director's Estimated Statement of Affairs and to date 8 claims have been received from unsecured creditors totalling £1,185,048.63.

Once the costs of the Administration are discharged, it is not anticipated that there will be sufficient asset realisations to enable a dividend to be paid to unsecured creditors.

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## OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 20 December 2020.

### Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

Should creditors have any information in relation to the above which you feel we should be made aware of, please contact us as a matter of urgency.

### General Data Protection Legislation

In compliance with general data protection legislation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

### Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

## ETHICS

Please also be advised that Joint Administrator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General Ethical Considerations

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

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## Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 13 November 2020 was a Statement of Pre-Administration Costs.

These costs were approved on 27 November 2020 as detailed below:

Party Instructed	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited (Time Costs)	1,280.50	27 November 2020	Not yet paid.
Quantuma Advisory Limited (Disbursements)	59.00	27 November 2020	Not yet paid.
Total Approved	£1,339.50		

## THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021, together with the firm's current schedule of charge-out rates and chargeable expenses, may be found at <http://www.quantuma.com/guide/creditors-guide-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 27 November 2020 by a resolution of creditors as follows:

1. That the Joint Administrators' fees be fixed by a set amount of £22,500.00 plus VAT for the Administration.

In accordance with this resolution, fees totalling £20,000.00 plus VAT have been drawn.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Administrators.

### Comparison of Estimates

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period and for the period of the Administration as a whole, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

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The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses:				
Legal costs – Joelson LLP	1,500.00	0.00	0.00	
IT Costs – AADD Limited	1,000.00	0.00	0.00	
Advertising	169.20	84.60	84.60	
Bank Charges	25.00	0.00	0.00	
Bond Premium	135.00	135.00	135.00	
Stationery and Postage	1,500.00	642.28	642.28	
Insurance	224.00	224.00	224.00	
Category 2 expenses:				
Photocopying	500.00	0.00	0.00	
TOTAL	5,053.20	1,085.88	1,085.88	

### **Joint Administrators' Expenses**

The category 1 expenses paid for in the Review Period are detailed on the Receipts and Payments account at Appendix 2 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses paid for in the Review Period are detailed on the Receipts and Payments account at Appendix 2. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 27 November 2020, and are also detailed below.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with Quantum Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees>. A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

#### **Costs to Closure**

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original expenses estimate unlikely to be exceeded.

### **Creditors' rights to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' rights to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to

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charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.


Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

## CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Receive the Company's pre-appointment VAT refund from HM Revenue & Customs; and
- Discharge all outstanding costs of the Administration.

Should you have any queries in regard to any of the above please do not hesitate to contact Sian Stokes on 020 3856 6745 or by e-mail at [Sian.Stokes@quantuma.com](mailto:Sian.Stokes@quantuma.com).



Simon Bonney  
Joint Administrator

The affairs, business and property of TNK (Baker Street) Limited (in Administration) are managed by the Joint Administrators, who act as agents of the Company and without personal liability.

## TNK (BAKER STREET) LIMITED (IN ADMINISTRATION)

## STATUTORY INFORMATION

Company Name	TNK (Baker Street) Limited
Previous Names	-
Proceedings	In Administration
Court	High Court of Justice Business and Property Courts of England and Wales
Court Reference	CR-2020-003849
Date of Appointment	30 September 2020
Joint Administrators	Simon Bonney and Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Joint Administrators' functions	All functions, duties and powers may be exercised by either one or both of the Joint Administrators
Registered office address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	08842875
Incorporation Date	13 January 2014
Company Secretary	Robert Burrow
Appointment by	Directors
Directors at date of Appointment	Robert Burrow Justin Green
Directors' Shareholdings	None

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TNK (BAKER STREET) LIMITED (IN ADMINISTRATION)

APPENDIX 2

THE JOINT ADMINISTRATORS' **RECEIPTS AND PAYMENTS ACCOUNT** AS AT 29 MARCH 2021

TNK (Baker Street) Limited  
(In Administration)

Income and Expenditure Account  
30 September 2020 to 29 March 2021

INCOME	Total (£)
Furniture & Equipment	17,777.78
Bank Interest Gross	0.25
	<hr/>
	17,778.03
	<hr/>
EXPENDITURE	
Specific Bond	135.00
Joint Administrators' Post App Fees	20,000.00
Mailing Agents' Fees	30.00
Stationery	584.30
Postage	27.98
Statutory Advertising	84.60
Insurance of Assets	224.00
	<hr/>
	21,085.88
	<hr/>
Balance	(3,307.85)
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	172.38
Bank 1 Current	75.33
Vat Payable	(3,555.56)
	<hr/>
	(3,307.85)
	<hr/>

TNK (BAKER STREET) LIMITED (IN ADMINISTRATION)

SCHEDULE OF THE JOINT ADMINISTRATORS' **TIME** COSTS DURING THE REVIEW PERIOD AND  
THE WHOLE PERIOD OF THE ADMINISTRATION

# Time Entry - SIP9 Time & Cost Summary

6007317 - TNK (Baker Street) Limited  
Project Code: POST  
To: 29/03/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.60	5.90	12.00	1.50	21.00	6,859.50	326.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.20	3.00	2.60	5.80	1,194.50	205.95
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.30	4.40	10.20	0.00	15.90	5,473.50	344.25
Investigations	0.30	0.00	4.60	0.00	4.90	1,480.50	302.14
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.40	2.90	1.60	0.00	5.90	2,471.50	418.90
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.60	13.40	31.40	4.10	53.50	17,479.50	326.72
Total Fees Claimed						20,000.00	
Total Disbursements Claimed						772.31	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6007317 - TNK (Baker Street) Limited  
Project Code: POST  
To: 29/03/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
08/10/2020	Stationery: Stationary - Accurate Mailing invoice 85581	Category 2	579.00
01/10/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	2.80
04/11/2020	Stationery: Stationery during lockdown – Accurate Mailing Month 8	Category 2	2.50
13/11/2020	Stationery: Stationery during lockdown – Accurate Mailing Month 9	Category 2	6.90
Total			591.20

## TNK (BAKER STREET) LIMITED (IN ADMINISTRATION)

## DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	May include:
<u>ADMINISTRATION &amp; PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Para 49 Administrators' Proposals	
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken

Description of work undertaken	May include:
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<u>REALISATION OF ASSETS</u>	
Equipment	Arranging a sale of the Company's equipment following professional valuations.
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

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Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Grade of Staff	Charge out rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 – £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 – £335.00
Senior Administrator	£235.00 – £285.00
Administrator	£200.00 – £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 – £135.00