

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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RCS

24/07/2020

#83

COMPANIES HOUSE

### 1 Company details

Company number 0 9 2 1 0 8 0 7

Company name in full Vennture (One) Limited

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

### 2 Liquidator's name

Full forename(s) Karen Tracy

Surname Potts

### 3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

### 4 Liquidator's name ①

Full forename(s) Ian Michael

Surname Rose

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

### 5 Liquidator's address ②

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

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

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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

Company name **Wilkin Chapman Business  
Solutions Limited**Address **1st Floor****Consort House**Post town **Waterdale**County/Region **Doncaster**

Postcode

**D N 1 3 H R**

Country

DX

Telephone

**01302 342875****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)

**Vennture (One) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 24/06/2019 To 23/06/2020 £	From 24/06/2019 To 23/06/2020 £
	<b>ASSET REALISATIONS</b>	
	Contributions To Costs	5,000.00
Uncertain	Current Assets	NIL
		5,000.00
	<b>OTHER REALISATIONS</b>	
	Bank interest, gross	2.52
		2.52
	<b>COST OF REALISATIONS</b>	
	Preparation of Statement of affairs	4,140.00
	Specific bond	30.00
		(4,170.00)
	<b>UNSECURED CREDITORS</b>	
(320,000.00)	Director's Loan Account (D Wainwright)	NIL
(350,000.00)	HM Revenue & Customs	NIL
(0.40)	Metro Bank Plc	NIL
		NIL
	<b>DISTRIBUTIONS</b>	
(2.00)	Ordinary Shareholders	NIL
		NIL
<b>(670,002.40)</b>		<b>832.52</b>
	<b>REPRESENTED BY</b>	
	Estate Account	4.52
	VAT receivable	828.00
		<b>832.52</b>

Note:

**Vennture (One) Limited**  
**(In Liquidation)**  
**Supplementary Information**

**Registered Office / Home Address**

1st Floor Consort House  
Waterdale  
Doncaster  
DN1 3HR

**Registered Number**

09210807

**Appointment Details**

First Partner - Karen Tracy Potts  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 24/06/2019

Second Partner - Ian Michael Rose  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 24/06/2019

**Changes to Office Holders**

None

**Additional Information**

**Dividends / Distributions / Consigned Funds : E = Equalising**

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

**Unrealisable Assets**

None

**Details of Basis of Remuneration**

Time Costs

**Statement of Remuneration / Expenses**  
**For period 24/06/2019 to 23/06/2020**

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific bond	30.00	0.00	0.00	30.00
Preparation of Statement of affairs	4,140.00	0.00	0.00	4,140.00
	4,170.00	0.00	0.00	4,170.00

**Statement on Fee / Expenses Estimates**

Our Ref: VK1CC/KTP/IMR/CJ  
Date: 24 July 2020

**TO ALL CREDITORS AND MEMBERS**

1st Floor  
Consort House  
Waterdale  
Doncaster DN1 3HR  
TEL: 01302 342875  
FAX: 01302 247629  
EMAIL: office@wilkinchapman.co.uk  
www.wilkinchapman.co.uk/business-solutions

Please Contact: Chantelle Jacques  
Email: chantelle.jacques@wilkinchapman.co.uk

Dear Sir/Madam

**VENNTURE (ONE) LIMITED – IN LIQUIDATION**

This is the Joint Liquidators first annual report upon this matter. This report should be read in conjunction with the report on the outcome of the decision.

**1. RECEIPTS AND PAYMENTS ACCOUNT**

We attach an account of receipts and payments for the current period 24 June 2019 to 23 June 2020.

**2. REALISATIONS**

**Assets**

As per the Statement of Affairs, the Company had current assets, with a book value of £3,860,765.00, and an uncertain estimated to realise value. This matter has formed as part of the Joint Liquidators investigations and has been reported further in section five of this report.

The director, Mr David George Wainwright, has paid a contribution of £5,000.00 towards the costs of the liquidation, as agreed by us, as Joint Liquidators.

Following the Joint Liquidators investigations, it has been discovered that there is an associated company loan and transactions which the Joint Liquidators deem to be either preference payments in accordance with Section 239 of the Insolvency Act 1986 or in breach of the director's fiduciary duties and recoverable under Section 212 of the Insolvency Act 1986, all repayable to the Company. This matter has been reported further in section five of this report.

**3. JOINT LIQUIDATORS' REMUNERATION**

A Statement of Affairs fee of £5,000.00 was part paid pre-appointment in the sum of £1,249.01 plus VAT and the remaining balance of £3,750.99 plus VAT was approved by creditors on 7 October 2019, in accordance with the following resolution:

*That the remaining sum of £3,750.99 plus VAT be drawn in respect of the Statement of Affairs fee.*

The sum of £4,140.00 plus VAT has been drawn on account of the Statement of Affairs fee.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

In the pre appointment period, category 2 disbursements of £18.47 were incurred and allocated to the case, which have not been drawn, leaving unbilled disbursements of £18.47 during the post appointment period. The disbursements that have been incurred are detailed in Appendix II, along with a comparison of the original estimate.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 7 October 2019, in accordance with the following resolution:

*That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators fees be capped at £30,000.00.*

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. The day to day administration on cases is dealt with by an Administrator or Senior Administrator, depending on the nature of the case, and a Manager and Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Senior Manager or Insolvency Practitioner.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to a high standard.

Total time spent to date on this assignment amounts to 185.53 hours at an average composite rate of £239.38 per hour resulting in total time costs to date of £44,413.63. There are insufficient realisations to draw Joint Liquidators' fees therefore none have been drawn, leaving outstanding time costs of £44,413.63.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators original fees estimate has been exceeded, see comparison below:

Classification	Estimated Number of Hours	Estimated Total Time Costs	Actual Number of Hours	Actual Total Time Costs
Administration & Planning	56.00	£10,175.00	24.81	£5,020.50
Creditors & Distributions	6.00	£975.00	2.25	£228.75
Investigations	70.00	£12,825.00	145.97	£36,259.38
Contribution to Costs	9.00	£1,525.00	4.70	£1,185.00
Statutory & Compliance	21.00	£4,500.00	7.80	£1,720.00
<b>Estimated Totals</b>	<b>162.00</b>	<b>£30,000.00</b>	<b>185.53</b>	<b>£44,413.63</b>

Please refer to Appendix I for a detailed breakdown of the work undertaken.

**Administration & Planning** – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 24.81 hours at a total cost of £5,020.50, the estimated time was 56.00 hours totalling £10,175.00. This is lower than estimated as the liquidation is only in it's first year, these costs will increase throughout the liquidation.

**Creditors & Distribution** – Time spent on Creditors & Distribution amounts to 2.25 hours, totalling £228.75. The estimated time was 6.00 hours at a total cost of £975.00. This relates to communication with creditors regarding the liquidation and logging claims received. This is lower than originally estimated as communication with creditors has been lower than anticipated.

**Investigations** – The time spent on Investigations amounts to 145.97 hours, totalling £36,259.38. The estimated time was 70.00 hours, totalling £12,825.00. The time costs are higher than estimated due to the level of investigations required to undertaken by the Joint Liquidators which was not anticipated at the outset of the liquidation, as detailed in section five.

**Contribution to Costs** – The time spent amounts to 4.70 hours at a total cost of £1,185.00. The estimated time was 9.00 hours, totalling £1,525.00. This category of time includes pursuing the director in respect of the funds due into the liquidation, as detailed above.

**Statutory & Compliance** – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 7.80 hours at a total cost of £1,720.00, the estimated time was 21.00 hours totalling £4,500.00. This is lower than estimated due to the liquidation being in its first year. These costs will continue throughout the liquidation as the Joint Liquidators statutory reporting duties fall due.

Post Appointment category 2 disbursements of £25.56 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £25.56, together with pre appointment category 2 disbursements of £18.47. The disbursements that have been incurred are detailed in Appendix II.

Given the limited realisations anticipated in this case the Joint Liquidators do not propose to draw fees in excess of the fee estimate.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

#### **Other Costs**

The sum of £30.00 has been incurred and drawn, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

The sum of £1,354.40 has not been paid in respect of the petition fees payable to HM Revenue & Customs in order for the Winding Up Petition presented against the Company to be dismissed. These costs will be paid following the payment of the Statement of Affairs fees and disbursements or when sufficient funds are available to pay all parties.

The sum of £155.50 has been incurred and paid by Wilkin Chapman Business Solutions Limited, this relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £2.80 has been incurred and paid by Wilkin Chapman Business Solutions Limited, this relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

## **4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

### **Secured Creditors**

The Company has not granted any charges over its assets.

### **Preferential Creditors**

There were no preferential creditors in the liquidation.

### **Unsecured Creditors**

Ordinary unsecured claims have been received amounting to £815,979.19, the director's Statement of Affairs estimated unsecured claims of £670,000.40. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present. The director has disputed the quantum of claim submitted by HMRC.



At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as any dividend payable is entirely dependent upon the director's ability to repay the monies payable to the Company, in addition to the repayment of the associated Company loan.

## **5. OTHER RELEVANT INFORMATION**

### **Investigation**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The director did not provide the books and records of the Company despite numerous requests to do so, although he did attend at our offices for a meeting and immediately prior to the meeting commencement did provide in data format limited documentation. A completed director's questionnaire was not received despite the Joint Liquidators requests.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duties when submitting their confidential report on the conduct of the director, to the Insolvency Service.

This work was carried out with the objective of making an initial assessment of whether there were any matters that 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.

During the Joint Liquidators investigations, it was identified that there was an associated company loan of £1,000,000.00 that was repayable to the Company, along with a preference payment of £700,000.00, and misfeasance payments of £1,700,000.00 also repayable to the Company.

The Joint Liquidators have contacted the relevant parties in respect of their findings and have formally requested repayment. Upon receipt of correspondence from the Joint Liquidators, the director made contact and advised that the debts discovered were heavily disputed. The director is being represented by solicitors. Having been able to resolve the matters satisfactorily, the Joint Liquidators have instructed Wilkin Chapman LLP, an associated Company, in respect of the associated company loan and the preference payments. This matter is ongoing, and creditors will be notified further in due course. With regard to the misfeasance claim, the director is currently liaising with the investigations department, a further update will be provided to creditors in the next annual report.

As detailed in section 2, there are current assets listed in the Statement of Affairs with a book value of £3,860,765.00 and an uncertain estimated to realise value. The Joint Liquidators are reviewing the year end accounts and other information available to them, and making enquiries, to gain a clearer understanding of the complete asset position; this matter is ongoing and the Joint Liquidators are not yet able to advise when they expect to finalise this aspect of their investigations.

Due to the complexity of this case, and ongoing legal action, we are unable to provide any further details at present. A further update will be provided to creditors in due course.

## **6. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

## **7. CREDITORS' RIGHTS**

Any unsecured creditors 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 Joint Liquidator's 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint

Liquidator's 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.

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal:

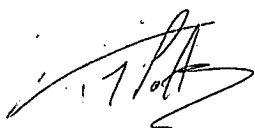
Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## **8. CONCLUSION**

As detailed above there are outstanding payments in respect of debts discovered during the Joint Liquidators investigations, along with the investigations remaining open due the ongoing legal action, therefore it is not possible to confirm the timescale for conclusion of the liquidation at present.

We will report again following the second anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully

A handwritten signature in black ink, appearing to read 'K. Potts', with a stylized flourish at the end.

Karen Tracy Potts  
Joint Liquidator

Enc

**Vennture (One) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**  
**To 23 June 2020**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Current Assets	Uncertain	0.00
Contributions To Costs		5,000.00
Bank interest, gross		2.52
		<hr/>
		5,002.52
		<hr/>
<b>PAYMENTS</b>		
Specific bond		30.00
Preparation of Statement of affairs		4,140.00
Director's Loan Account (D Wainwright)	(320,000.00)	0.00
Metro Bank Plc	(0.40)	0.00
HM Revenue & Customs	(350,000.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/>
		4,170.00
		<hr/>
Net Réceipts/(Payments)		832.52
		<hr/>
 <b>MADE UP AS FOLLOWS</b>		
Estate Account		4.52
VAT Receivable / (Payable)		828.00
		<hr/>
		832.52
		<hr/>

## Time Entry - Detailed SIP9 Time & Cost Summary

VK1CC - Vennure (One) Limited  
To: 23/06/2020  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	2.45	2.90	18.36	1.10	24.81	5,020.50	202.36
CR-CRED : Creditors & Distributions	0.00	0.00	0.05	2.20	2.25	228.75	101.67
IN-INV : Investigations	19.20	122.97	3.80	0.00	145.97	36,259.38	248.39
RA-FLTG : Floating Charge Assets/Contributions	1.70	0.00	2.80	0.20	4.70	1,185.00	252.13
SS-STAT : Statutory & Compliance	0.60	2.00	5.20	0.00	7.80	1,720.00	220.51
<b>Productive Time</b>	<b>23.95</b>	<b>127.87</b>	<b>30.21</b>	<b>3.50</b>	<b>185.53</b>	<b>44,413.63</b>	<b>239.38</b>
<b>Total Hours</b>	<b>23.95</b>	<b>127.87</b>	<b>30.21</b>	<b>3.50</b>	<b>185.53</b>	<b>44,413.63</b>	<b>239.38</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

## Appendix I

### Detailed list of work undertaken for Vennture (One) Limited in Creditors' Voluntary Liquidation for the review period 24 June 2019 to 23 June 2020.

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Administration &amp; Planning</b>	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	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 documenting strategy
Document maintenance/file review/checklist	Filing of documents 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
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
<b>Investigations</b>	
SIP 2 Review	Taking control of and making an inventory of company books and records, as delivered up Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors 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 Meeting with director
Legal	Liaising with Solicitors Preparing relevant information in order to agree a strategy for recoveries
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations

General Description	Includes
<b>Floating Charge Assets / Contributions</b>	
Contribution to Costs	Liaise with the director in respect of the funds due Ensure funds are received and payment plan is adhered to Ensure funds are allocated accurately on account
<b>Statutory &amp; Compliance</b>	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Creditors' decisions Advertising Filing statutory documents, bonding.	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
<b>Closure</b>	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents, solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies

## Appendix II

### Expenses summary for period, cumulative & comparison with estimate for Vennture (One) Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidator's expenses for the period under review and the total to date.

Expenses	Original estimate £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	
<b>Category 1 Expenses</b>					
Bonding	0.00	30.00	0.00	30.00	
Petition Costs	1,354.40	0.00	1,354.40	0.00	
Advertising	150.00	0.00	0.00	155.50	This cost is slightly higher than estimated due to an increase in the statutory cost of advertising which the Joint Liquidators were unaware of prior to issuing the original estimate.
AML Searches	2.80	0.00	2.80	0.00	
<b>Total Category 1 Expenses</b>	<b>1,507.20</b>	<b>30.00</b>	<b>1,357.20</b>	<b>185.50</b>	
<b>Category 2 Expenses</b>	<b>Pre</b>	<b>Post</b>	<b>Pre</b>	<b>Post</b>	
Telephone / Printing / Fax	7.95	33.00	7.95	10.35	
Stationary & Postage	10.52	45.00	10.52	15.21	
<b>Total Category 2 Expenses</b>	<b>18.47</b>	<b>78.00</b>	<b>18.47</b>	<b>25.56</b>	

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED  
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)  
DISBURSEMENT AND CHARGEOUT RATES  
EFFECTIVE FROM 1 OCTOBER 2018**

**Disbursements**

**Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

**Charging Policy of Wilkin Chapman Business Solutions Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

**Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.



**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED  
DISBURSEMENT AND CHARGEOUT RATES  
EFFECTIVE FROM 1 APRIL 2020**

**Disbursements**

**Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

**Charging Policy of Wilkin Chapman Business Solutions Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

**Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.