

# WU07

## Notice of progress report in a winding-up by the court



Companies House

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

### 1 Company details

Company number 0 9 2 1 6 4 5 3

Company name in full Clear View Marketing Services Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

### 3 Liquidator's address

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

Postcode E C 2 Y 5 A U

Country

### 4 Liquidator's name ①

Full forename(s) Simon James

Surname Bonney

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Quantuma Advisory Limited

Street High Holborn House

52-54 High Holborn

Post town

County/Region London

Postcode W C 1 V 6 R L

Country United Kingdom

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

Notice of progress report in a winding-up by the court

**6** Period of progress report

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

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*M. S. J.*

X

Signature date

<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
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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 **Matthew Payne**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

**2 London Wall Place**

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**

**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)**

6<sup>th</sup> Floor  
2 London Wall Place  
London  
EC2Y 5AU

T (020) 7429 4100  
W mha.co.uk



Private and Confidential

To members and creditors

Our ref CR400278/MCJS/JM/MP

Date 21 June 2023

Dear Sir/Madam,

Clear View Marketing Services Limited ("**the Company**") - In Compulsory Liquidation  
In the High Court of Justice Number 214 of 2019

This is my report to members and creditors following the fourth anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress reports.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by a proof of debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

MHA uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Macintyre Hudson LLP uses your personal information on our website at <https://www.mha.co.uk/privacy-policy>.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Matthew Payne by email at [Matthew.Payne@mha.co.uk](mailto:Matthew.Payne@mha.co.uk), or by phone on 0208 146 0886.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Sanders', with a large, sweeping flourish at the end.

Michael Colin John Sanders  
Joint Liquidator  
Authorised to act in the UK by the  
Insolvency Practitioners Association

Enc.

Clear View Marketing Services Limited – In Compulsory Liquidation  
Formerly New Frontier Productions Limited

## **LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

For the year ending 29 April 2023

### **EXECUTIVE SUMMARY**

Michael Sanders of MHA and Simon Bonney of Quantuma Advisory Limited were appointed as Joint Liquidators of the Company by the Secretary of State on 30 April 2019. This was as a result of a Winding Up Order made against the Company on 27 March 2019 upon the petition presented to the Court by Paul Francis on 11 January 2019.

### **STATUTORY INFORMATION**

Company name:	Clear View Marketing Services Limited
Company number:	09216453
Registered office:	MHA MacIntyre Hudson, 6th Floor, 2 London Wall Place, London, EC2Y 5AU
Trading Address:	Regus, 1 Canada Square, 37 <sup>th</sup> Floor, Canary Wharf, London, E14 5DY
Former registered office:	1 Canada Square, London, E14 5DY
Principal trading activity:	Management consultancy activities other than financial management
Liquidator's name	Michael Colin John Sanders of MHA ("MHA")(MHA Macintyre Hudson  Simon James Bonney of Quantuma Advisory Limited ("Quantuma") (formerly known as Quantuma LLP)
Liquidator's address	MHA, 6th Floor, 2 London Wall Place, London, EC2Y 5AU  Quantuma, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Date of appointment	30 April 2019
Court name and reference	High Court of Justice 214 of 2019

### **JOINT LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

As previously reported, Quantuma were in the process of identifying the exact information required from the banks and preparing a pack to present to them with the intention for this pack to encourage banks to acknowledge that they have the information required, however this was not successful. Since then, Essex Police have contacted the Joint Liquidators regarding some cash subject to a seizure order that they have identified as being the Company's Property. Quantuma have been liaising with the Police regarding this and are now dealing with the bank regarding the release of the funds, however this is proving to be difficult. Creditors will be updated regarding the quantum and timing of the realisation of this asset in future progress reports, as this is currently unknown.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

## RECEIPTS AND PAYMENTS

My Receipts & Payments Account for this reporting period along with a Cumulative account from appointment to 29 April 2023 is attached at Appendix 2. I have reconciled the account against the financial records that I am required to maintain and with and with the Insolvency Services Account operated by The Insolvency Service in respect of the Liquidation.

## ASSETS & RECEIPTS

No receipts were realised during this reporting period and there have been no asset realisations to date.

## PAYMENTS

### Secretary of State Fees

The sum of £88.00 was paid in this reporting period in relation to fees incurred by the Secretary of State. This relates to four quarterly charges onto the Insolvency Service Account of £22.00 each, which are automatically charged on 1 January, 1 April, 1 July and 1 October of each year.

## LIABILITIES

### Secured Creditors

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

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

### Preferential Creditors

The Statement of Affairs did not anticipate any claims from Preferential Creditors and to date, no claims have been received.

### Crown Creditors

The Statement of Affairs and Official Receiver's report did not show any liability due to HM Revenue and Customs ("HMRC") and to date, no claims have been received.

### Non-preferential unsecured Creditors

The statement of affairs included twenty three non-preferential unsecured creditors with an estimated total liability of £850,039.49. I have received claims from twenty five creditors at a total of £677,756.36. I have not received claims from eight non-preferential unsecured creditors with original estimated claims in the statement of affairs of £396,500.00.

At this time, it is still unclear whether a dividend will be declared to non-preferential unsecured creditors.

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As part of our duties as Joint Liquidators, we review all the information available to us shortly after appointment and conduct an initial assessment of whether there are many 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.

During this reporting period, the Joint Liquidators have chased the banks for further information about the accounts of interest, however this has been unsuccessful. The Joint Liquidators have also been contacted by Essex Police regarding some cash subject to a seizure order that was identified as being the Company's property. The Joint Liquidators are now liaising with the bank regarding the release of funds; however this is proving difficult. I am currently unaware of the quantum and timing of the funds but hope to be able to update creditors in my next progress report.

Whilst this is not an exhaustive summary of the Joint Liquidators' enquiries during this reporting period, some items must remain confidential. Our investigations remain ongoing, however the extent to which they will lead to recoveries for the benefit of the Liquidation Estate remain uncertain.

## **JOINT LIQUIDATOR'S REMUNERATION**

The Joint Liquidators have not yet obtained approval for their remuneration.

MHA's total time costs to 29 April 2023 amount to £29,045.09 representing 83.89 hours worked at a blended charge out rate of £346.23 per hour, of which £3,349.00 was accrued in this reporting period, representing 11.80 hours worked at a blended charge out rate of £283.81 per hour. A breakdown of MHA's time costs since appointment and for this reporting period are attached at Appendices 3 & 4.

Quantuma's total time costs to 29 April 2023 amount to £56,196.50 representing 206.60 hours worked at a blended charge out rate of £272.01 per hour, of which £3,998.50 was accrued in this reporting period, representing 11.00 hours worked at a blended charge out rate of £363.50 per hour. A breakdown of Quantuma's time costs since appointment and for this reporting period are attached at Appendix 5.

The Joint Liquidators have not been able to draw any remuneration in this matter.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.mha.co.uk/guides-to-fees>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which is enclosed at Appendix 6.

A copy of 'A Creditors Guide to Liquidators' Fees also published by R3, together with an explanatory note which shows Quantuma's fee policy are available at the link <https://www.quantuma.com/creditors-members-guide-fees>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which is enclosed at Appendix 7.

## **JOINT LIQUIDATOR'S EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

The Joint Liquidators have incurred total category 1 expenses of £1,576.02 plus VAT, none of which was incurred in this reporting period. The Joint Liquidators have not been able to draw any expenses in this matter.

A breakdown of the Joint Liquidator's category 1 expenses are detailed in the table below.

Type of category 1 expense	Amount incurred in the reporting period	Amount incurred since appointment	Amount paid
Statutory Advertising- Courts Advertising- MHA	£0.00	£77.75	£0.00
Statutory Bonding- Marsh Limited- MHA	£0.00	£1,200.00	£0.00
Insurance of Assets- Marsh Limited- MHA	£0.00	£112.00	£0.00
Statutory Bonding- Quantuma	£0.00	£135.00	£0.00
Postal Services- Accurate Mailing	£0.00	£38.46	£0.00
Postage	£0.00	£12.81	£0.00
Total	£0.00	£1,576.02	£0.00

Quantuma have incurred total category 2 expenses of £16.80, none of which were incurred in this reporting period. They have not been able to draw any expenses in this matter. MHA have not incurred any category 2 expenses.

A breakdown of Quantuma's category 2 expenses are detailed in the table below;

Type of category 2 expense	Amount incurred in this reporting period	Amount incurred since appointment	Amount paid
Photocopying	£0.00	£6.30	£0.00
Stationery	£0.00	£10.50	£0.00
Total	£0.00	£16.80	£0.00

## PROFESSIONAL ADVISORS

The Joint Liquidators have not used any professional advisors since appointment.

## FURTHER INFORMATION

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

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP can be found at <https://www.mha.co.uk/legal-disclaimer>.

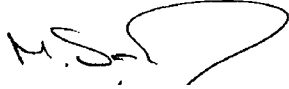
To comply with the Provision of Service Regulations, some general information about Quantuma Advisory Limited can be found at <https://www.quantuma.com/legal-information>.



## SUMMARY

The Liquidation will remain open until all assets have been fully realised. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Matthew Payne by email at [Matthew.Payne@mha.co.uk](mailto:Matthew.Payne@mha.co.uk), or by phone on 0208 146 0886.

A handwritten signature in black ink, appearing to read 'M. Sanders', with a large, sweeping loop at the end.

Michael Colin John Sanders  
Joint Liquidator  
Authorised to act in the UK by the  
Insolvency Practitioners Association

## Appendix 1- Routine work undertaken in this reporting period

### 1. Administration & Planning

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

- Maintaining electronic case files.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

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

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### 3. Investigations

- Liaising with Essex Police regarding some cash subject to a seizure order.

### 4. Realisation of Assets

- Liaising with the bank regarding the release of bonds.

Clear View Marketing Services Limited  
(In Liquidation)  
JOINT LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 30/04/2022 To 29/04/2023 £	From 30/04/2019 To 29/04/2023 £
RECEIPTS			
Petition Deposit		0.00	1,600.00
		<u>0.00</u>	<u>1,600.00</u>
PAYMENTS			
Official Receiver Remuneration		0.00	5,000.00
Official Receiver General Fee		0.00	6,000.00
Secretary of State Fees		88.00	242.00
Bank Charges		0.00	110.00
		<u>88.00</u>	<u>11,352.00</u>
Net Receipts/(Payments)		<u>(88.00)</u>	<u>(9,752.00)</u>
MADE UP AS FOLLOWS			
ISA NIB		(88.00)	(9,752.00)
		<u>(88.00)</u>	<u>(9,752.00)</u>

Note:

**Clear View Marketing Services Limited**  
(In Compulsory Liquidation)

Analysis of time costs for the period 30 April 2019 to 29 April 2023

Classification of Work	Partner		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	19.37	7,395.17	7.10	1,817.50	4.90	963.00	0.00	0.00	31.37	10,175.67	324.38
Case Accounts	0.00	0.00	0.00	0.00	0.10	33.00	0.00	0.00	0.00	0.00	0.10	33.00	330.00
Case Review and Case Diary Management	1.10	621.50	6.77	2,270.67	2.00	514.00	0.90	180.00	0.00	0.00	10.77	3,586.17	332.98
Cashiering	0.00	0.00	0.10	31.00	0.55	147.75	0.00	0.00	4.40	939.50	5.05	1,118.25	221.44
Communication with Creditors	4.60	2,496.50	5.00	1,614.00	1.00	250.00	0.00	0.00	0.00	0.00	10.60	4,360.50	411.37
Investigations	2.80	1,517.00	8.20	2,880.00	0.10	25.00	0.00	0.00	0.00	0.00	11.10	4,422.00	398.38
IPS Setup and Maintenance	0.00	0.00	0.00	0.00	0.30	75.00	0.00	0.00	0.00	0.00	0.30	75.00	250.00
Realisation of Assets	0.00	0.00	2.20	892.00	0.20	50.00	0.00	0.00	0.00	0.00	2.40	942.00	392.50
Statutory Reporting Matters	1.10	611.50	7.60	2,642.00	2.90	821.00	0.00	0.00	0.00	0.00	11.60	4,074.50	351.25
Strategy Case Planning	0.00	0.00	0.60	258.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	258.00	430.00
<b>Total</b>	<b>9.60</b>	<b>5,246.50</b>	<b>49.84</b>	<b>17,982.84</b>	<b>14.25</b>	<b>3,733.25</b>	<b>5.80</b>	<b>1,143.00</b>	<b>4.40</b>	<b>939.50</b>	<b>83.89</b>	<b>29,045.09</b>	<b>346.23</b>
Average Hourly Rate, £		546.51		360.81		261.98		197.07		213.52			

Clear View Marketing Services Limited  
(In Compulsory Liquidation)

Analysis of time costs for the period 30 April 2022 to 29 April 2023

Classification of Work	Partner		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	0.50	203.00	5.00	1,255.00	0.10	20.00	0.00	0.00	5.60	1,478.00	263.93
Case Review and Case Diary Management	0.20	113.00	0.30	120.00	1.10	275.00	0.00	0.00	0.00	0.00	1.60	508.00	317.50
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	200.00	0.80	200.00	250.00
Communication with Creditors	0.00	0.00	0.00	0.00	0.40	100.00	0.00	0.00	0.00	0.00	0.40	100.00	250.00
Investigations	0.20	113.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	113.00	565.00
IPS Setup and Maintenance	0.00	0.00	0.00	0.00	0.30	75.00	0.00	0.00	0.00	0.00	0.30	75.00	250.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.20	50.00	0.00	0.00	0.00	0.00	0.20	50.00	250.00
Statutory Reporting Matters	0.00	0.00	1.00	400.00	1.70	425.00	0.00	0.00	0.00	0.00	2.70	825.00	305.56
<b>Total</b>	<b>0.40</b>	<b>226.00</b>	<b>1.80</b>	<b>723.00</b>	<b>8.70</b>	<b>2,180.00</b>	<b>0.10</b>	<b>20.00</b>	<b>0.80</b>	<b>200.00</b>	<b>11.80</b>	<b>3,349.00</b>	<b>283.81</b>
Average Hourly Rate, £		565.00		401.67		250.57		200.00		250.00			

## Time Entry - SIP9 Time & Cost Summary + Cumulative

6004504 - Clear View Marketing Services Limited  
Project Code: POST  
From: 30/04/2022 To: 29/04/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.90	0.00	5.00	0.40	6.30	2,194.50	348.33	103.70	28,284.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.80	641.50
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.40	0.00	0.40	0.00	0.80	400.00	500.00	27.10	6,911.50
Investigations	0.00	0.00	0.40	0.00	0.40	144.00	360.00	68.50	19,099.50
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	3.50	0.00	3.50	1,260.00	360.00	3.50	1,260.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.30	0.00	9.30	0.40	11.00	3,998.50	363.50	206.60	56,196.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

## FOCUS ON

# Restructuring and Recovery

## - CHARGE OUT RATES

**The below information is to assist creditors in making an informed decision on any resolution seeking approval of the office holder's remuneration.**

MHA's Restructuring and Recovery charge out rates (exclusive of VAT).

**Our current charge-out rates which may be amended from time to time are as follows:**

Position	Rates from 1 April 2022 – 31 March 2023	1 April 2023 – 31 March 2024
Partner	565	595
Director	475 - 565	595
Manager	350 - 450	450 - 475
<b>Administrators</b>		
Senior Administrator	235 - 330	350
Administrator	250 - 310	220 - 325
Assistant	190 - 195	220
Cashier	205	250

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm, are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'.

MHA's Restructuring and Recovery disbursements charges (exclusive of VAT).

Our current disbursement charges which may be amended from time to time are as follows:

Disbursement	Charge £
Photocopying	15p per copy
Postage	per current postal charges
Travel	As per cost
Car Mileage	48p per mile
Document storage (internal)	70p per box per month
Storage	£5 per box per month
Room Suite 1 & 2 half day/evening hire	£150
Room Suite 1 & 2 full day	£300
Room Suite 1, 2 & 3 half day/evening	£200
Room Suite 1, 2 & 3 full day	£400

Please note that no charge is made relating to the recovery of the firm's overhead costs.

### Contact

Should you require clarification on any of the above, do not hesitate to contact us on **+44(0)20 7429 4100** or email: **MHARestructuringRecovery@mhllp.co.uk**

[mha.co.uk](http://mha.co.uk)



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## CHARGE OUT RATES

### Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited, exclusive of VAT.

Grade of Staff	Rate from 23 June 2022	
	Regional Offices	London Offices
CEO/Managing Director	£495.00	£665.00
Appointment Taking Director	£450.00	£560.00
Director	£400.00	£525.00
Senior Manager	£345.00	£460.00
Manager	£325.00	£395.00
Assistant Manager	£295.00	£360.00
Senior Administrator	£250.00	£310.00
Administrator	£200.00	£275.00
Assistant Administrator	£160.00	£210.00
Case Accountant	£110.00	£140.00
Support Staff/Executive Assistant	£110.00	£140.00

The Regional rate at Director Level starts at £400, however, depending upon experience increases to £500. Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Cases that are considered complex in nature are subject to a 25% increase on the published rates above. A full explanation of why a case is considered to be complex will be provided to creditors at the point fee approval is requested.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request.





### Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

### EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

#### Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

#### Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be

Quantuma Advisory Limited  
Schedule of Current Charge Out Rates and Chargeable Expenses



treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

#### VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

#### Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.