

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 9 2 4 0 2 2 3

Company name in full Organisetime Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name In the High High Court of Justice, Business and Property Courts in Leeds, Insolvency Companies List

Court number 2 0 1 8 - 1 2 5 8 2 0 1 8

3 Administrator's name

Full forename(s) Julian

Surname Pitts

4 Administrator's address

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

AM23

Notice of move from administration to dissolution

5	Administrator's name ①	
Full forename(s)	Andrew	① Other administrator Use this section to tell us about another administrator.
Surname	Mackenzie	
6	Administrator's address ②	
Building name/number	Fourth Floor	② Other administrator Use this section to tell us about another administrator.
Street	Toronto Square	
Post town	Toronto Street	
County/Region	Leeds	
Postcode	L S 1 2 H J	
Country		
7	Final progress report	
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8	Sign and date	
Administrator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div>^d 2 ^d 5 ^m 1 ^m 1 ^y 2 ^y 0 ^y 2 ^y 0</div>	

**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	Laura Amann
Company name	Begbies Traynor (Central) LLP
Address	Fourth Floor Toronto Square
Post town	Toronto Street
County/Region	Leeds
Postcode	L S 1 2 H J
Country	
DX	
Telephone	0113 244 0044

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ①
Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Christopher
Surname Brooksbank

3 Insolvency practitioner's address

Building name/number Moorend House
Street Snelsins Lane
Post town Cleckheaton
County/Region West Yorkshire
Postcode B D 1 9 3 U E
Country

Julian Pitts, Andrew Mackenzie and Christopher Brooksbank appointed joint administrators on 7 December 2018

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Organisetime Limited (In Administration)

Final Progress Report of the joint administrators

Period: 7 June 2020 to 25 November 2020

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Organisetime Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 7 December 2018
"the administrators", "we", "our", "us"	Julian Pitts of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Andrew Mackenzie of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Christopher Brooksbank of CB Business Recovery, c/o O'Haras Limited, Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.

2. STATUTORY INFORMATION

Name of Company	Organisetime Limited
Trading name:	Organisetime Limited
Date of Incorporation:	29 September 2014
Company registered number:	09240223
Company registered office:	4 th Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators:	Julian Pitts, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Andrew Mackenzie, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Christopher Brooksbank, a Licensed Insolvency Practitioner of CB Business Recovery, c/o O'Haras Limited, Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE
Date of appointment:	7 December 2018
Date of resignation:	N/A
Court:	In the High Court of Justice, Business and Property Courts in Leeds, Insolvency Companies List
Court Case Number:	2018-1258
Person making application:	Burningnight Limited – In Administration
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration was extended by order of the court for a period of 12 months until 7 December 2020

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 7 June 2020 to 25 November 2020.

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 3. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

We are required to maintain records to demonstrate how the case is administered and to document the reasons for any decisions that materially affect the case. This includes regular updates with staff and regular case management and reviewing of progress. Time spent also includes complying with internal filing and information recording practices, including documenting strategy decisions.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progression of the administration, which ensures that the joint administrators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

During the period of this report, we have prepared and issued to all relevant parties our six-monthly progress report dated 26 June 2020 in order to provide an update to the creditors of the progress made during the administration. This report was filed at Companies House in order to meet statutory requirements.

We have prepared the administration for closure, ensuring all statutory matters have been dealt with and in accordance with the Insolvency Act, Rules and best practice, time has been spent in finalising the administration of the matter. This includes preparing and sending our final progress report to the relevant parties.

Our cashier has spent time in reconciling the bank account and processing receipts and payments within the period.

Whilst this work is of no direct financial benefit to creditors, it is necessary in accordance with the Act, Rules and best practice.

Investigations

Whilst no time has been allocated under this heading, you will recall from previous reports that detailed investigations into the affairs of the Company and other companies within the Burningnight group have been undertaken. We have finalised our detailed investigations and time has been spent in liaising with third party funders and providing information in order for them to form opinions as to the success and

quantum of any claims. The litigation funders have advised that whilst various of the claims appeared strong, they had concerns in relation to the assets available for realisations following the outcome of the claims and that the risk of proceeding with these claims may not be worth the reward.

Our solicitors have also formed the opinion that the costs of pursuing the claims identified could potentially be high with no certainty of reward and, taking into consideration the absence of funding for solicitors' fees, disbursements, and indemnities against adverse costs orders and shortfalls on recovery of the administrators' legal costs, we are not in a position to pursue them.

Further details in respect of our investigations and the outcome of those investigations are set out below.

Other matters which includes seeking decision of creditors via deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

We have dealt with the Company's VAT returns in respect of the administration period and instructed accountants to deal with the corporation tax position. We have paid the sum of £3,000 to Hentons Accountants for dealing with the outstanding pre administration returns and the returns for the administration period.

Whilst this does not benefit creditors financially, it is necessary in accordance with statutory requirement and best practice.

5. OUTCOME FOR CREDITORS

Secured creditor

As detailed in our statement of proposals and subsequent progress reports, as a Deed of Novation was entered into by the Company (and other Burningnight subsidiary companies), resulting in its release and discharge from its obligations and liabilities to pay the debt outstanding to AIF 1 Ltd, there is nothing outstanding to the secured creditor.

Preferential creditors

There are no known preferential claims.

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

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

Unsecured creditors

There have been insufficient realisations to pay a dividend to unsecured creditors.

Exit from administration

Once the Notice of move from administration to dissolution (Form AM23) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice.

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 3.38(4) of the Rules in the absence of an initial meeting of creditors.

7. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

Full details of the steps taken during the period of this administration have been provided in our statement of proposals dated 29 January 2019 and progress reports dated 3 July 2019, 20 December 2019 and 26 June 2020. The principal steps taken are as follows:

- Formulating an appropriate strategy and monitoring and reviewing that strategy, including meetings with internal and external parties to agree the same, including meetings with solicitors to discuss and agree strategy and seek strategy advice.
- Maintaining records to demonstrate how the case is administered to document the reasons for any decisions that materially affect the case.
- After a significant period of marketing the Burningnight group of companies and with no funding to continue to trade the bars despite requests from creditors, the administrators, as part of a wider transaction, granted a six-month licence to occupy the premises to a third party (the former secured creditor). The Company's only asset was its interest in the lease of the property. As part of the wider transaction, the sale agreement contained provisions to protect the creditors against certain events.
- Collection of the licence fee in accordance with the terms of the licence to occupy and dealing with the extension of the licence to occupy in order to protect the Company's interest in it.
- Liaising with the landlord of the premises in order to discharge the sums due under the lease and trying to facilitate an assignment or sale of the premises lease in order to realise the Company's interest.
- Corresponding and dealing with the landlord's queries in their capacity as a creditor of the Company.
- Dealing with the subsequent assignment of the lease to Bierkeller Birmingham Limited and receipt of the licence fee paid.
- Dealing with all statutory obligations to include providing the relevant parties with notice of our appointment and preparing and sending our statement of proposals and progress reports to creditors.
- Forensically reviewing the Company's books and records including the examination of the conduct of the Company and its directors in order to identify what assets are available to realise for the benefit of the creditors, including any actions against directors or other parties. Undertaking forensic investigations and forensic review of the Company's accounting systems.
- Attending meetings with counsel and solicitors to analyse the various claims identified against third parties and determining the merits of each claim, the costs of bringing such actions and the likelihood of success.

- Review of the secured creditor's security to determine whether monies were paid by way of loans from the secured creditor to the Company in consideration of the security granted and determining whether the loans were for the Company's benefit.
- Investigations into the directors' duties regarding the loan monies and how those monies were used for the benefit of the Company.
- Dealing with the closure formalities.

8. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firms' policies, details of which accompanied the statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Begbies Traynor (Central) LLP's time costs for the period from 7 June 2020 to 25 November 2020 amount to £8,157 which represents 26 hours at an average rate of £311 per hour.

O'Haras Limited's time costs for the period 7 June 2020 to 25 November 2020 amount to £660 which represents 2 hours at an average rate of £287 per hour.

Further information in relation to our time costs and disbursements is set out at Appendix 3.

To 25 November 2020, Begbies Traynor (Central) LLP have drawn the total sum of £61,913 on account of our remuneration, against total time costs of £66,463 incurred since the date of our appointment.

To 25 November 2020, O'Haras Limited have drawn the total sum of £27,000 on account of remuneration, against total time costs of £28,082 incurred since the date of our appointment.

In addition to the time costs information disclosed at Appendix 3 for the period since our last progress report, a cumulative Time Costs Analysis for the period from 7 December 2018 to 25 November 2020 is also attached at Appendix 3.

In the absence of there being sufficient realisations to discharge our time costs in full, our unbilled time costs of £4,550, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

Disbursements

To 25 November 2020, we have also drawn disbursements in the sum of £583.

Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been drawn since the necessary approval was obtained in the total sum of £5,554 are set out below:

Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm associate has an interest	
Type and purpose	Amount £
Eddisons Commercial Limited, which is a member of the Begbies Traynor group, has provided assistance in dealing with the property, the appraisal of the contents of the property and providing security over the premises when required. The purpose of obtaining such services was to ensure that we had sufficient details of the contents of the premises and the property was secured.	4,897.00
Eddisons Commercial Limited t/a Remotezone, which is a member of the Begbies Traynor group, has provided assistance in dealing with the property, in particular securing and attending the premises pending the granting of the licence to occupy.	657.00
TOTAL	5,554.00

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

9. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4. A cumulative statement of expenses also appears at Appendix 4 which details the expenses incurred since the date of our appointment.

Gosschalks solicitors have been instructed to assist the administrators during the administration and to provide legal advice generally on all matters arising throughout. The following details the matters dealt with, together with a breakdown of the fees incurred to date in relation to this administration only. The below fees have been discharged in full.

- Providing advice in relation to the licence to occupy and all other property aspects requiring legal advice - £5,560.

The below amounts were incurred and discharged within this reporting period.

- Dealing with the exit of the administration to include issuing the winding up petition in court to exit the administration via compulsory liquidation and dealing with the application for discharge from liability - £1,300 together with disbursements of £440.

Below sets out the matters dealt with together with a breakdown of the fees incurred for which the Company is jointly and severally liable together with others of the 11 companies within the group due to the linked and inter-twined supply structure, banking and borrowing arrangements between the group companies.

- General advice provided on all matters up to but not including appointments by Court Order on 7 December 2018 (jointly and severally liable with Burningnight Limited and Burningnight (Services) Limited) - £21,537 and disbursements of £256.

The sum of £21,537 has been paid to Gosschalks Solicitors in relation to the costs incurred above together with disbursements of £256 from the administration of Burningnight Limited. This leaves no monies due in respect of this advice.

- General advice provided on all matters in the administration after the appointments by Court Order on 7 December 2018 (jointly and severally liable with all other group companies in administration) - £33,835 and disbursements of £136.

The sum of £23,562 together with disbursements of £68 have been paid from the monies held in this administration and the sum of £10,273 together with disbursements of £68 have been paid from the monies held in the administration of Visionary Leisure Limited.

- General advice, preparation and dealing with the Court applications for the administration orders for Anotherdate Limited, Contactwith Limited, Crossingarea Limited, Harrogate Bar Co Limited, Organisetime Limited, Sports Café 2008 (Leeds) Limited, Startermode Limited, Supplyof Limited and Visionary Leisure Limited (jointly and severally liable with all other group companies in administration) - £46,015 and disbursements of £242.

We have paid the sum of £11,758 from the monies held in the administration of Burningnight Limited, together with disbursements of £242, to Gosschalks Solicitors in relation to the costs incurred above. The sum of £8,000 has been paid from monies held in this administration. We have also paid the sum of £8,032 from monies held in the administration of Sports Café 2008 (Leeds) Limited and £12,425 from the administration of Contactwith Limited. This leaves a balance outstanding of £5,800.

- Reviewing and advising in relation to the equipment lease agreements (jointly and severally liable with Burningnight Limited and Burningnight (Services) Limited) - £5,100 and disbursements of £1.
- Providing advice on the secured creditors' security (jointly and severally liable with all other group companies in administration) - £5,904.

This sum was paid to Gosschalks Solicitors from the monies held in the administration of Contactwith Limited, leaving a nil balance outstanding.

- Advising and preparing the documentation in relation to the sale of certain assets of the group (jointly and severally liable with all other group companies in administration other than Burningnight (Services) Limited) - £62,890 plus disbursements of £116.

The sums of £56,534 and £2,500 have been paid from the monies held in this administration and the administration of Sports Café 2008 (Leeds) Limited. Payments have also been paid from monies held on account in respect of an overpayment of legal fees paid from the administration of Burningnight Limited. This leaves a balance outstanding of £3,200.

- Providing advice in relation to the potential claims against third parties to include preference, transaction at undervalue and claims against security (jointly and severally liable with all other group companies in administration) - £61,596 and disbursements of £6,922.

We have paid from the administration of Burningnight Limited the sum of £2,596 together with disbursements of £447 against the fees outstanding. These sums had already been paid to Gosschalks Solicitors following an overpayment in respect of the disbursements incurred in

dealing with court applications. We have paid the sum of £19,500 together with disbursements of £6,461 from the administration of Contactwith Limited and the sum of £18,030 from the administration of Visionary Leisure Limited. This leaves a balance outstanding of £21,483.

- Advising on the validity of the administrators' appointment on Burningnight Limited, Burningnight (Services) Limited and Cornertrack Limited (jointly and severally liable with Burningnight Limited and Burningnight (Services) Limited) - £1,315 plus disbursements of £47.

The sum of £1,315 together with disbursements of £47 have been paid from the monies held from the administration of Burningnight (Services) Limited. There are no further monies due in respect of this advice provided.

- Reviewing and advising on the retention of title claim received in relation to equipment supplied to the Harrogate property (jointly and severally liable with Burningnight Limited and Burningnight (Services) Limited) - £2,700.
- Considering and advising on the private examination of the secured creditor of Burningnight Limited, Burningnight (Services) Limited and Cornertrack Limited (jointly and severally liable with all other group companies in administration) - £1,020.

This sum has been discharged in full to Gosschalks Solicitors from the monies held in the administration of Contactwith Limited.

- Considering and advising on the private examination of the director of Burningnight Limited, Burningnight (Services) Limited and Cornertrack Limited (jointly and severally liable with all other group companies in administration) - £620.

We have paid the sum of £620 to Gosschalks Solicitors from the monies held in the administration of Burningnight Limited. No further monies are outstanding in respect of this advice.

- Providing advice and dealing with correspondence received from the secured creditor of Burningnight Limited, Burningnight (Services) Limited and Cornertrack Limited in relation to the progress of the administrations, the exit route of administration and the appointment of any subsequent liquidators (jointly and severally liable with Burningnight Limited and Burningnight (Services) Limited) - £7,000.
- Reviewing and advising on the breach of the sale and purchase agreement (jointly and severally liable with all other group companies in administration) - £2,166.

This sum has been discharged in full to Gosschalks Solicitors from the monies held in the administration of Visionary Leisure Limited.

- Advising on the extensions of the administrations and preparing the Court applications (jointly and severally liable with all other group companies in administration) – £15,689 plus disbursements of £2,121.

The sum of £7,271 together with disbursements of £9 have been paid from the monies held in the administration of Burningnight Limited, together with monies previously paid on account. A further sum of £1,613 has been paid from the administration of Contactwith Limited and £2,144 from the monies held in the administration of Sports Café 2008 (Leeds) Limited. This therefore leaves a balance outstanding of £4,706.

The above fees incurred in the sum of £267,387 and disbursements of £9,848 are jointly and severally payable by the Company and the other 11 companies within the group as stated above.

The sum of £216,787 has been paid to Gosschalks Solicitors together with disbursements of £9,828 as detailed above.

This leaves an estimated sum due of £50,600 in relation to solicitor's fees incurred for which the Company is jointly and severally liable only.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

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

11. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised.

12. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. We have complied with our duties in this respect.

Investigations completed

We would advise that solicitors and counsel have advised against challenging the security granted by the Company to the secured creditor as in their opinion the security is valid and it is difficult to argue that the Company did not benefit from the loan monies received. Having regard to this, solicitors and counsel advised against pursuing these claims unless third party funding was secured for solicitors' fees, disbursements, counsel, indemnities against adverse costs orders and shortfalls on recovery of the administrators' legal costs. They have also advised against pursuing any claims against the directors for the same reasons. Third party funding was not forthcoming.

Use of personal information

Please note that although the administration is being concluded, in discharging our remaining duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies->

traynorgroup.com/privacy-notice If you require a hard copy of the information, please do not hesitate to contact us.

13. CONCLUSION

Finally, we confirm that we will be making an application to the Court in order to seek our discharge as administrators. We seek the date of our discharge to coincide with the date of which our appointment as administrators ceased to have effect.

A handwritten signature in black ink, appearing to be 'Andrew Mackenzie', with a large loop at the end.

Andrew Mackenzie
Joint Administrator

Date: 25 November 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 June 2020 to 25 November 2020

Statement of Affairs	From 07/06/2020 To 25/11/2020	From 07/12/2018 To 25/11/2020
£	£	£
ASSET REALISATIONS		
Bank Interest Gross	6.49	138.83
Contribution to professional fees	NIL	1,800.00
Insurance	NIL	8,205.36
Leasehold Premium	NIL	50,000.00
Licence fee	NIL	100,000.00
Rates	NIL	66,953.57
Rent	NIL	181,112.96
	<u>6.49</u>	<u>408,210.72</u>
COST OF REALISATIONS		
Accountants Fees	3,000.00	3,000.00
Administrators' Fees	88,913.91	88,913.91
Agents Fees	NIL	8,054.00
Enforcement Agent Fees	NIL	4,739.00
Joint Administrators' Pre-Appointment	1,800.00	1,800.00
Legal Disbursements	440.00	507.88
Legal Fees	9,300.00	98,682.12
Property Insurance	NIL	8,205.36
Rates	NIL	62,214.57
Rents Payable	NIL	131,511.01
Specific Bond	494.67	494.67
Stationery & Postage	3.60	3.60
Statutory Advertising	84.60	84.60
	<u>(104,036.78)</u>	<u>(408,210.72)</u>
	<u>(104,030.29)</u>	<u>0.00</u>
REPRESENTED BY		
		<u>0.00</u>

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals deemed approved under Rule 3.38(4) of the Insolvency (England and Wales) Rules 2016 (as amended)

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

For the reasons set out in this report, we presently consider that the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(b), namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration). This would normally envisage a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation).

It was not considered possible to achieve objective 3(1)(a) as the Company had a significant level of high interest loans to the secured creditor, for which it was unable to meet the contractual repayments and no other party would assume the terms of the secured debt as was evidenced in the sales process.

We consider that the objective specified in sub-paragraph 3(1)(b), namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up, has already largely been achieved due to a sale of certain assets of the Burningnight group to Access and novation of the secured debt in this Company and other subsidiary companies.

The sale agreement also seeks to protect the creditors from default and anti embarrassment provisions.

We consider that being able to continue to trade in the context of an administration as an alternative to an immediate cessation of trade of the bars and liquidation of the Company has enhanced the prospects for creditors and given the opportunity to mitigate losses by the continued occupation of the premises with a view to realising the Company's interest in the lease either by way of an assignment or sale. The overall administration strategy not only provided the opportunity for the landlord to mitigate their loss but also;

- the secured debt was novated at £2.3m
- the asset lease companies' claims have not crystallised against the group
- deposit customers were honoured
- the value of intellectual property has been preserved
- staff working in the bars retained employment

The administration has created a moratorium over the Company and safeguarded it against any action by creditors.

In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators in order to conclude the following matters:

- Collection of the licence fee in accordance with the licence to occupy;

- Facilitate an assignment or sale of the premises lease in order to realise the Company's interest; and
- To continue with investigations and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officers of the Company or any person, firm or company that supplies or has supplied goods or services to the Company.

Exit from Administration

Dissolution

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to dissolution to the Registrar of Companies. Upon the registration of such notice our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

Where an administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the court and send a copy to each creditor of the Company, and on application by any interested party the court may suspend or disapply the automatic dissolution of the Company.

Creditors' Voluntary Liquidation

A situation may arise whereby realisations made exceed current expectations and that a distribution becomes available to unsecured creditors.

Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to deliver a notice of moving from administration to creditors' voluntary liquidation to the Registrar of Companies. Upon the registration of such notice our appointment as administrators shall cease to have effect and the Company will automatically be placed into liquidation. Paragraph 83(7) provides:

The liquidators for the purpose of the winding up shall be-

- (a) a person nominated by the creditors of the company in the prescribed manner and within the prescribed period, or
- (b) if no person is nominated under paragraph (a), the administrator.

We confirm that as part of our proposals we propose that we, or in the event of there being a subsequent change of persons appointed as administrator, the individuals in office as such immediately prior to the Company being placed into liquidation, do act as joint liquidators in the subsequent winding up of the Company. Creditors may nominate a different person as the proposed liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved. The appointment of a person nominated as liquidator takes effect by the creditors' approval, with or without modification, of our proposals.

It is proposed that for the purpose of the winding up, any act required or authorised under any enactment to be done by the joint liquidators is to be done by all or any one or more of the persons for the time being holding office.

Extending the administration

However, it may transpire that it is not possible to finalise the administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we are not able to conclude an assignment of the lease. The appointment of an administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months. It may therefore become necessary at some future time for us to seek creditor consent to extending the period of the administration for up to a further twelve months following the anniversary of our appointment in order to ensure that the objective of the administration can be fully achieved.

1. PRE-ADMINISTRATION COSTS

In the period before the Company entered administration, we took steps, following legal advice, to protect the Company's assets for the benefit of creditors which included obtaining as much information as possible on the Company's financial position. Prior to the Court hearing on 7 December 2018 it was necessary to undertake planning in order to implement a strategy to ensure that the Company's assets were safeguarded and the bar continued to trade upon the Court order being made on 7 December 2018 ("the Work").

This Work was carried out before the Company entered administration to ensure that the bar that traded from the Company's premises could continue to trade and in turn the Company's interest in the premises lease was protected. We consider that the Work has furthered the achievement of the objective of administration being pursued, namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration).

The pre-administration costs are broken down as follows:

Description	Name of recipient	Net amount £	VAT £	Gross amount £
Our fees in relation to the Work	Begbies Traynor	1,602.00	320.40	1,922.40
	O'Haras Limited	650.00	130.00	780.00
Legal Fees- Total costs incurred by solicitors in dealing with the pre work required in providing advise and preparing the court applications on all subsidiary companies for which each subsidiary company in administration is jointly and severally liable.	Gosschalks	23,000.00	4,600.00	27,600.00
TOTAL PRE-ADMINISTRATION COSTS		25,252.00	5,050.40	30,302.40

The pre-administration costs are unpaid and we are seeking that they be paid as an expense of the administration. Approval to discharge such costs ("the unpaid pre-administration costs") as an expense is required from the creditors' committee, or in the absence of a committee, or if the committee does not make a determination, by seeking decisions of creditors. Payment of the unpaid pre-administration costs requires separate approval and is not part of our proposals subject to approval.

In order to provide sufficient information to consider approval of the payment of the unpaid pre-administration costs, a Pre-Administration Time Costs Analysis and a pre-administration Time Costs Summary appear at Appendix 3. These show the number of hours spent by each grade of staff involved in the case and give the average hourly rate charged. They also provide an explanation of the work undertaken prior to our appointment.

2. REMUNERATION AND DISBURSEMENTS

Remuneration

We propose that the basis of our remuneration be fixed under Rule 18.16 of the Rules by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP and O'Haras Limited for attending to matters as set out in the fees estimate.

It is for the creditors' committee to approve the basis of our remuneration under Rule 18.18 of the Rules, but if no such committee is appointed it will be for the creditors to determine. We intend to deal with this by seeking decisions of creditors via correspondence

Appendix 3 sets out our firms' hourly charge out rates, our fees estimate and the time that we and our staff have spent in attending to matters arising in the administration since 7 December 2018.

Disbursements

We propose that disbursements for services provided by our firms and/or entities within the Begbies Traynor Group, be charged in accordance with our firms' policies, details of which are set out at Appendix 3. These disbursements will be identified by us and will be payable subject to the approval of those responsible for determining the basis of our remuneration.

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. O'Haras Limited's charging policy;
- c. Begbies Traynor (Central) LLP's Time Costs Analysis for the period from 7 June 2020 to 25 November 2020;
- d. O'Haras Limited's time costs analysis for the period from 7 June 2020 to 25 November 2020;
- e. Begbies Traynor (Central) LLP's cumulative Time Costs Analysis for the period from 7 December 2018 to 25 November 2020; and
- f. O'Haras Limited's cumulative Time Costs Analysis for the period from 7 December 2018 to 25 November 2020.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

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

² Ibid 1

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

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

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

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

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

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

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

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Leeds office as at the date of this report are as follows:

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

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

Time is recorded in 6 minute units.

The office holder may use the services of BTG Forensic during the course of the case. BTG Forensic is a specialist department of the office holder's firm which provides forensic accounting services. The current charge-out rates applying to work carried out by BTG Forensic are as follows:

Grade of staff	Charge-out rate (£ per hour)
Partner	250
Senior Manager	175

O'Haras Limited Practice Fees and Disbursements Recovery Policy

Time Cost basis

When charging fees on a time cost basis we use charge out rates appropriate for the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of Staff	Current Charge out Rate (Effective from 1 January 2013) £ per hour
Director	300 - 400
Senior Manager	250 - 300
Manager	200 - 250
Administrator	175 - 200
Support Staff	150 - 175
Time costs are calculated using 6 minute units.	

These charge out rates are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP 9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or O'Haras Limited; in the case of the latter, the invoices makes a reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors, either by a direct payment from the estate or where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of Category 1 disbursements are statutory advertising, external meeting room hire, external storage and archiving costs, specific bond insurance, Company search fees, postage, travel expenses and photocopying (where a third party is used).

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the bases of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying (internal), internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered as follows:

Postage:	
1 st Class	£1.10
2 nd Class	£1.00
Airmail	£2.00
Other	According to weight and size
Photocopying	Up to 20p per sheet
Mileage	70p per mile
Internal Room Hire	£25 - £100 per meeting

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR O'HARAS LIMITED

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Christopher Brooksbank is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the Insolvency Practitioners Association ("IPA").

Code of Ethics and Rules Governing Actions

All IP's are bound by the rules of their professional body, including any that relate specifically to insolvency. All IPA members are required to act in accordance with the IPA's Ethics Code for Members as well as complying with the Statement of Insolvency Practice (SIP's) and to take account of guidance given by the IPA. Details of the required code of ethics, regulations and guidance can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/regulation-and-guidance>.

Complaints

At O'Haras Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder (Christopher Brooksbank).

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to Stephen O'Hara, addressed to our offices situated at Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE who will then endeavour to deal with this.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, if you are not satisfied that your complaint has been resolved or dealt with appropriately, then you may complain to the regulatory body that licenses the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA and you can make submission using an on-line form available at: www.gov.uk/complain-about-insolvency-practitioner; or you can email: insolvency.enquiries@insolvency.co.uk; or you may phone: 0300 678 0015 – calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you are calling from the UK.

Professional Indemnity Insurance

O'Haras Limited's professional indemnity insurance is provided by Brunel Professional Risk.

VAT

O'Haras Limited is registered for VAT under registration number 975 6645 64.

SIP9 Organisetime Limited - Administration - 80OR056.ADM : Time Costs Analysis From 07/06/2020 To 25/11/2020

Staff Grade		Consultant/Partner	Director	Snr Mng'r	Mng'r	Asst Mng'r	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.5									0.5	247.50	495.00
	Administration		1.8					0.3	3.3	0.2	5.6	1,343.50	239.91
	Total for General Case Administration and Planning:	0.5	1.8					0.3	3.3	0.2	6.1	1,591.00	260.82
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.2						0.2		2.1	2.5	428.00	171.20
	Case Closure		11.9					1.0			12.9	5,470.50	424.07
	Statutory reporting and statement of affairs	1.0	1.3					1.5	3.8		7.6	1,868.00	245.79
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.2	13.2					2.7	3.8	2.1	23.0	7,766.50	337.67
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Refention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax							0.4	0.4	0.6	1.4	210.00	150.00
	Litigation												0.00
	Total for Other matters:							0.4	0.4	0.6	1.4	210.00	150.00
	Total hours by staff grade:	1.7	15.0					3.4	7.5	2.9	30.5		
	Total time cost by staff grade:	841.50	6,675.00					595.00	1,050.00	406.00		8,967.50	
	Average hourly rate £:	495.00	445.00	0.00	0.00	0.00	0.00	175.00	140.00	140.00			313.69
	Total fees drawn to date £:											68,960.00	

Time Entry - SIP9 Time & Cost Summary

O108 - Organisetime Limited
 All Post Appointment Project Codes
 From: 07/06/2020 To: 04/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.00	0.30	0.00	0.00	2.30	660.00	286.96
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	0.30	0.00	0.00	2.30	660.00	286.96
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

SIP9 Organisetime Limited - Administration - 80OR056.ADM : Time Costs Analysis From 07/12/2018 To 25/11/2020

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	8.3	1.6	3.6					1.3		15.4	6,721.50	436.45
	Administration		18.5	3.3				0.3	19.5	1.5	43.1	12,528.50	290.68
	Total for General Case Administration and Planning:	8.3	20.1	6.9				0.3	20.8	1.5	58.5	19,250.00	329.05
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0		0.3		0.8		0.7	3.0		5.8	1,356.00	233.79
	Banking and Bonding	0.6						0.2	1.0	12.8	14.6	2,264.00	155.07
	Case Closure		11.9					1.0			12.9	5,470.50	424.07
	Statutory reporting and statement of affairs	3.4	14.8	2.5		0.3		1.5	23.4		45.9	12,870.00	280.39
	Total for Compliance with the Insolvency Act, Rules and best practice:	5.0	26.7	2.8		1.1		3.4	27.4	12.8	79.2	21,860.50	277.28
Investigations	CDDA and investigations	2.3	0.1	4.6					1.0		8.0	3,140.00	392.50
	Total for Investigations:	2.3	0.1	4.6					1.0		8.0	3,140.00	392.50
Realisation of assets	Debt collection												0.00
	Property, business and asset sales	15.4	21.3	7.0					0.6		44.3	19,950.50	450.35
	Refention of Title/Third party assets												0.00
	Total for Realisation of assets:	15.4	21.3	7.0					0.6		44.3	19,950.50	450.35
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others		0.2					0.5	0.2		0.9	204.50	227.22
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.2					0.5	0.2		0.9	204.50	227.22
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors			0.3					0.4		0.7	174.50	249.29
	Meetings		4.1	1.8							5.9	2,535.50	429.75
	Other								0.5		0.5	70.00	140.00
	Tax							0.4	1.8	1.7	3.9	560.00	143.59
	Litigation												0.00
	Total for Other matters:		4.1	2.1				0.4	2.7	1.7	11.0	3,340.00	303.64
	Total hours by staff grade:	31.6	72.5	23.4		1.1		4.6	52.7	16.0	201.9		
	Total time cost by staff grade:	15,642.00	32,262.50	9,243.00		275.00		805.00	7,378.00	2,240.00		67,845.50	
	Average hourly rate £:	495.00	445.00	395.00	0.00	250.00	0.00	175.00	140.00	140.00			336.04
	Total fees drawn to date £:											68,960.00	

Time Entry - SIP9 Time & Cost Summary

O108 - Organiseltime Limited
All Post Appointment Project Codes
To: 04/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	26.20	0.80	6.40	0.50	33.90	9,692.50	285.91
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.50	0.00	2.00	0.00	2.50	650.00	260.00
Realisation of Assets	55.80	0.00	4.00	0.00	59.80	17,740.00	296.66
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	82.50	0.80	12.40	0.50	96.20	28,082.50	291.92
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

STATEMENT OF EXPENSES FOR THE PERIOD

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Accountants fees	Hentons Chartered Accountants	3,000	3,000	Nil
Legal fees	Gosschalks Solicitors	1,300	1,300	Nil
	Gosschalks Solicitors	-	8,000	Nil
Legal disbursements	Gosschalks Solicitors	440	440	Nil
Statutory advertising	Courts Advertising	-	85	Nil
Bond	Marsh Limited	-	495	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Eddisons Commercial Limited	5,554
	Eddisons Commercial Limited t/a Remotezone	
	Davis Coffey Lyons	657
		2,500
Bond	Marsh Limited	495
Legal Fees as jointly and severally liable for some legal matters	Gosschalks Solicitors	267,387 (88,096 paid from this administration)
Legal Fees relating to this	Gosschalks Solicitors	

administration only	Evans Law	7,361
		3,225
Legal disbursements as jointly and severally liable for some legal matters	Gosschalks Solicitors	9,828
Legal disbursements relating to this administration only	Gosschalks Solicitors	508
Statutory advertising	Courts Advertising Limited	85
Accountants fees	Hentons Chartered Accountants	3,000