

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 9 4 4 8 1 8 5

Company name in full Apollo Commercial Property Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Andronikou

3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report											
From date	^d 2	^d 9	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2				
To date	^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3				

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date											
Liquidator's signature	Signature X <i>Androni Ven</i>								X			
Signature date	^d 2	^d 1	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3				

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Ellis Brealey

Company name Quantuma Advisory Limited

Address High Holborn House

52-54 High Holborn

Post town London

County/Region

Postcode WC1V 6RL

Country

DX

Telephone 020 3856 6720



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

Apollo Commercial Property Plc

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

21 July 2023

Andrew Andronikou and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Liquidators of Apollo Commercial Property Plc on 29 May 2019.

Andrew Andronikou and Michael Kiely are both licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

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

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Andrew Andronikou and Michael Kiely of Quantuma Advisory Limited
"the Company"	Apollo Commercial Property Plc (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 29 May 2022 to 28 May 2023
"Whole Period"	Period covered by the report from 29 May 2019 to 28 May 2023

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 27 July 2022.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the CVL subsequent to those reports.

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

Details of the appointment of the Joint Liquidators

Andrew Andronikou and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 29 May 2019.

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

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Periods. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

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

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of assets

Bank Interest Gross

The sum of 72p represents interest accrued on the liquidation estate account during the Review Period. To date, the sum of £3.61 has been accrued.

Loan to Affinity Corporation Ltd

As detailed previously, the Company, together with Ballarat Property Plc and Allenby Commercial Property Plc are owed the sums of £1,767,161, £1,579,546 and £2,441,398, including accrued interest, respectively, by Affinity Corporation Ltd (In Administration) ("Affinity"). These sums are collectively secured by way of a fixed charge over Chessington View Ltd ("Chessington") which is 50% owned by Affinity.

Chessington is currently pursuing planning permission for a 27-acre plot of land. While the exact value of the land remains uncertain, obtaining planning permission could potentially increase its value to millions, estimated in the range of £20-£30m. The Joint Venture agreement between Chessington and Affinity stipulates a 50% profit share up to £15m, with a sliding scale calculation beyond that threshold.

However, the value of the land is expected to decrease significantly if planning permission is not granted. Chessington, together with its Joint Ventures, is actively seeking planning permission for the land. The Joint Liquidators are not directly involved in the planning application process and have no knowledge of the likelihood of obtaining permission. It is worth noting that the land is situated in the green belt, an area protected by government regulations.

The Joint Administrators of Affinity Corporation Ltd have reported holding meetings with potential interested parties regarding the purchase of the Company's interest in the land. Unfortunately, due to the impact of the COVID-19 pandemic, the primary interested party has withdrawn their intention to acquire the land. Consequently, the timing of the land sale is now uncertain, as well as the potential distribution to Affinity Corporation Ltd's creditors. Nevertheless, the Joint Liquidators maintain regular communication with the Joint Administrators to stay informed about the marketing and sale progress of the land.

Unpaid share capital

The sum of £37,500 represents share capital that remains unpaid by Osprey Real Estate Ltd ("the Shareholder"), however the Shareholder was placed into Creditors' Voluntary Liquidation on 21 July 2020 – Simon Bonney and Andrew Hosking of Quantuma Advisory Limited were appointed as Joint Liquidators. The Joint Liquidators of the Company continue to monitor the potential for future distributions from the liquidation of the Shareholder.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Debenture	27 July 2016	Tricor Secretaries Ltd

On 27 July 2016, the Company granted a fixed and floating charge in favour Tricor Secretaries Ltd over the assets of the Company to issue a bond of £23,600,000 at 5% interest with maturity in 2025. The amount outstanding at the date of our appointment amounts to £2,019,234 inclusive of statutory interest.

The Financial Services Compensation Scheme ("FSCS") has submitted an aggregated claim of £1,113,169.38 in place of the underlying bondholders who have been compensated.

It is not anticipated that the secured creditor will be paid in full.

Preferential Creditors

There are no known preferential creditors of the Company.

Prescribed Part

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

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

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

Unsecured Creditors

Unsecured claims were estimated at £65,586 in the Director's Estimated Statement of Affairs and, to date, two claims have been received totalling £12,270.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

The Joint Liquidators' investigations into the insolvency of the Company remain ongoing, however, in order to ensure that these claims are not prejudiced, I do not propose to go into detail in this report.

Further Information

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

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally, the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and it was identified that the following Joint Liquidators at Quantuma Advisory Limited had been appointed over the following companies:

Company	Process	Joint Liquidators
White & Co Property Partners Limited	In Liquidation	Andrew Andronikou & Andrew Hosking
Stark Enterprise Limited	In Liquidation	Andrew Andronikou & Andrew Hosking
Montgomery Finance Limited	In Liquidation	Andrew Andronikou & Michael Kiely
Allenby Commercial Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Allenbrooke Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Lambert Perrin Liquidity Plc	In Liquidation	Andrew Andronikou &

		Michael Kiely
Marlborough Equity Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Ballarat Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Osprey Real Estate Limited	In Liquidation	Simon Bonney & Andrew Hosking
Vernon Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely

Although this represents a familiarity threat, the Joint Liquidators considered this to be necessary due to the knowledge held in respect of the complicated related-party structure – this knowledge is deemed to be essential in order to investigate the money flows between group companies and investment projects, which is vital in order to identify and recover the Company's assets.

The Joint Liquidators were also formerly appointed over another connected company – Anilana International Development Plc. This company has since been wound-up via Creditors' Voluntary Liquidation ("CVL") and, in order to mitigate the familiarity threat, Michael Kiely and Simon Bonney of Quantuma Advisory Limited have been appointed as Joint Liquidators.

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

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

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 11 July 2019 as follows:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimated at total of £19,835, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time when work is performed.

No fees have been drawn to date due to the insufficient realisations.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time-costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time-costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

Work category	Original fees estimate			Actual time-costs incurred during the Review Period			Actual time-costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time-costs £	No. of hours	Average hourly rate £	Total time-costs £
Administration and Planning	30.00	242.40	7,272.00	10.30	288.83	2,975.00	100.55	223.86	22,509.50
Cashiering	10.00	191.80	1,918.00	0.50	160.00	80.00	8.30	159.76	1,326.00
Creditors	20.00	298.80	5,976.00	5.10	367.06	1,872.00	28.80	260.31	7,497.00
Investigations	8.00	284.50	2,276.00	5.70	250.70	1,429.00	32.30	193.71	6,257.00
Realisation of Assets	3.00	293.57	881.00	0.70	360.00	252.00	4.80	248.75	1,194.00
Closing Procedures	6.00	252.00	1,512.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	77.00	257.60	19,835.00	22.30	296.32	6,608.00	174.75	221.94	38,783.50

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Accountants Fees	500.00	-	-	
Statutory & other Advertising	253.70	-	152.10	
Indemnity Bond	135.00	-	135.00	
Postage	40.00	-	-	

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Storage Costs	20.00	3.15	37.06	Further storage costs incurred due to the amount of records collected.
Accurate Mailing – Agent Fees	-	12.35	21.44	Accurate Mailing has been used for postal services during the Covid-19 pandemic.
Accurate Mailing – Disbursements	-	0	3.63	
Professional fees – bank statement conversion		300.00	300.00	It was necessary to covert the Company's statement to assist with the ongoing investigations.
TOTAL	£948.70	£315.50	£649.23	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 11 July 2019. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Included with the report is a notice of decision procedure, notice of invitation to establish a committee and a voting form to seek specific approval of the basis of the following expenses:

Cost to Closure

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

- the original fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

However, given the limited realisations in this case to date, the Joint Liquidators do not propose to draw fees in excess of the fees estimate at present. The Joint Liquidators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

The main reasons why the fees estimate is likely to be exceeded are:

- time in excess of the fees estimate has been incurred in dealing with the general administrative tasks required to keep the Liquidation open; and
- there is additional work to be carried out in order to complete the Joint Liquidators' further investigations and bring the Liquidation to a close.

However, given the limited realisations in this case to date, the Joint Liquidators do not propose to draw fees in excess of the fees estimate at present. The Joint Liquidators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

Creditors' right to request information

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

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

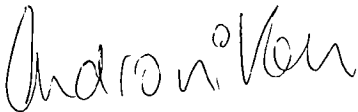
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Liquidation will continue to facilitate the Joint Liquidators' further investigations, as well as to allow time for Chessington View to be sold by the Administrators of Affinity Corporation Ltd (in Administration).

Should you have any queries in regard to any of the above please do not hesitate to contact Ellis Brealey on 020 3856 6720 or by e-mail at ellis.brealey@quantuma.com.



Andrew Andronikou
Joint Liquidator

APOLLO COMMERCIAL PROPERTY PLC
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Apollo Commercial Property Plc
Trading Address	109 Baker Street, London, W1U 6RP
Proceedings	In Liquidation
Date of Appointment	29 May 2019
Joint Liquidators	Andrew Andronikou and Michael Kiely Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	09448185
Incorporation Date	19 February 2015

APOLLO COMMERCIAL PROPERTY PLC
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 28 MAY 2023

Apollo Commercial Property Plc
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 29/05/2022 To 28/05/2023 £	From 29/05/2019 To 28/05/2023 £
	ASSET REALISATIONS		
Uncertain	Accrued Interest	NIL	NIL
	Bank Interest Gross	0.72	3.61
8,218.00	Cash at Bank	NIL	7,393.72
Uncertain	Loan to ACP	NIL	NIL
Uncertain	Unpaid Share Capital	NIL	NIL
		0.72	7,397.33
	COST OF REALISATIONS		
	AML Search Fee	NIL	3.00
	Photocopying	NIL	5.60
	Postage	NIL	12.11
	Pre Appointment Fees	NIL	5,000.00
	Specific Bond	NIL	135.00
	Stationery	NIL	3.50
	Statutory Advertising	NIL	152.10
	Storage Costs	NIL	29.71
	VAT Irrecoverable	NIL	1,068.20
		NIL	(6,409.22)
	FLOATING CHARGE CREDITORS		
(2,019,234.00)	Tricor Secretaries Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(9,537.00)	Directors	NIL	NIL
(48,649.00)	Intercompany Creditors	NIL	NIL
(7,400.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,126,602.00)		0.72	988.11
	REPRESENTED BY		
	Bank 1 Current		988.11
			988.11

APOLLO COMMERCIAL PROPERTY PLC
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS'S TIME-COSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD

Time Entry - SIP9 Time & Cost Summary + Cumulative

6004294 - Apollo Commercial Property Plc
All Post Appointment Project Codes
From: 29/05/2022 To: 28/05/2023

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	0.00	0.00	9.80	0.50	10.30	2,975.00	288.83	100.55	22,509.50
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	0.10	0.40	0.50	80.00	160.00	8.30	1,326.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.00	4.10	0.00	5.10	1,872.00	367.06	28.80	7,497.00
Investigations	0.30	0.00	2.50	2.90	5.70	1,429.00	250.70	32.30	6,257.00
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	0.70	0.00	0.70	252.00	360.00	4.80	1,194.00
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	17.20	3.80	22.30	6,608.00	296.32	174.75	38,783.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						319.81			

APOLLO COMMERCIAL PROPERTY PLC
(IN LIQUIDATION)

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

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing 6 month file reviews.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Investigating & Pursuing Antecedent Transactions	
Affinity Loans	Continued communication regarding the progress of the marketing and sale of the land.
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

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

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates
	£
Managing Directors	730.00
Directors	580.00
Assistant Manager	395.00
Senior Administrator	340.00
Assistant Administrator	230.00
Case Accountant	155.00