

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number	0	9	6	0	8	9	8	3
Company name in full	Walker Diecasting (Group) Limited							

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

### 2 Liquidator's name

Full forename(s)	Joanne
Surname	Rolls

### 3 Liquidator's address

Building name/number	1 Radian Court
Street	Knowlhill
Post town	Milton Keynes
County/Region	Buckinghamshire
Postcode	M K 5 8 P J
Country	

### 4 Liquidator's name

Full forename(s)	Colin
Surname	Wilson

● **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number	1 Radian Court
Street	Knowlhill
Post town	Milton Keynes
County/Region	Buckinghamshire
Postcode	M K 5 8 P J
Country	

● **Other liquidator**  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up


**6****Period of progress report**

From date	0	5	1	1	2	0	2	0
To date	0	4	1	1	2	0	2	1

**7****Progress report**☒ The progress report is attached**8****Sign and date**

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
1	3	1	2	2	0	2	1

# 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.

Joanne Kim Rolls

Opus Restructuring LLP

4th Floor, Euston House

24 Eversholt Street

London

Postcode

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W

1

1

D

B

DX

020 3326 6454



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# 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. 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
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)

Surname

## 3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

## **ANNUAL PROGRESS REPORT**

### **WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

#### **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

#### **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 05/11/2020 to 04/11/2021 together with cumulative since appointment.
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 05/11/2020 to 04/11/2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII – Opus disbursement and charging policy

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs (£)</b>	<b>Realisations to date (£)</b>	<b>Anticipated future realisations (£)</b>	<b>Total anticipated realisations (£)</b>
Goodwill	7,000.00	6,999.98	-	6,999.98
Book Debts	79,609.16	-	-	-
Plant & Machinery	1,600.00	1,446.21	-	1,446.21
Fixtures & Fittings	-	93.80	-	93.80
Computer Equipment	-	26.80	-	26.80
Motor Vehicles	-	153.20	-	153.20
Stock	12,000.00	11,999.74	-	11,999.74
Cash at Bank	57.00	-	-	-
Bank Interest Gross	-	3.94	-	3.94
Furniture & Equipment	280.00	160.27	-	160.27
<b>Total</b>	<b>100,546.16</b>	<b>20,883.94</b>	<b>-</b>	<b>20,883.94</b>

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates (£)</b>	<b>Expense incurred to date (£)</b>	<b>Expenses Paid to date (£)</b>	<b>Total anticipated expense (£)</b>
Joint Liquidators' time costs	20,993.75	33,297.50	4,940.00	40,000
Specific Bond	96.00	96.00	96.00	96.00
Statement of Affairs Fee	6,000.00	6,000.00	6,000.00	6,000.00
Agents/Valuers Fees (1)	4,750.00	4,290.00	4,290.00	4,290.00
Debt Collection Fees	2,000.00	-	-	-
Legal Fees	-	500.00	500.00	500.00
Statutory Advertising	253.80	262.44	262.44	262.44
Bank Charges	10.00	1.17	1.17	1.17
Search Fees	-	13.00	13.00	13.00
Travel	200.00	87.30	87.30	87.30
Licence Fees	230.00	230.00	230.00	230.00
Pension Services	500.00	750.00	750.00	750.00
Photocopying	70.00	46.31	46.31	46.31
Insurance	500.00	-	-	-
Postage	80.00	19.95	19.95	35.00
Storage Cost	100.00	-	-	250.00
Anti Money Laundering Costs	8.00	5.00	5.00	5.00
Internal Room Hire/Virtual Meeting Software	100.00	100.00	100.00	100.00
Files & Indices	12.00	12.00	12.00	12.00
<b>Total</b>	<b>36,173.55</b>	<b>45,710.67</b>	<b>17,353.17</b>	<b>52,428.22</b>

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
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**Dividend prospects**

	<b>Distribution / dividend paid to date (£)</b>	<b>Anticipated distribution / dividend, based upon the above (£)</b>
<b>Creditor class</b>		
Secured creditor	Discharged in full via factoring invoice charge – no surplus	
Preferential creditors	-	-
Unsecured creditors	-	-

**Summary of key issues outstanding**

- Ongoing Investigations

**Closure**

Due to the ongoing investigations, it is not possible to estimate the timing of any dividend to unsecured or the closure of the liquidation.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at **Appendix I**.

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

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report;

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Periodic file reviews including the updating of checklists
- Filing of documents at Companies House
- Maintenance of the estate cash book and bank account
- Receive and follow up of creditor enquires by telephone and post
- Receiving and filing of proof of debts and supporting documentation

## **ENQUIRIES AND INVESTIGATIONS**

The initial assessment revealed matters that the Joint Liquidators considered merited further investigation. Since the previous report the Joint Liquidators have continued to liaise with the director regarding various queries that had been raised following a review of the Company bank accounts and Sage records.

It is confirmed that the matter has been passed to our internal Investigations & contentious insolvency team (ICI) to continue to liaise with the director and conduct further enquiries. Due to the sensitive nature of the action, no further details can be declared at this stage, but will be reported upon in future reports.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at **Appendix III**. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.



## ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Bank Gross Interest

Bank interest of £1.80 has been received during the period on the funds held in the case account. This will give rise to a small charge for Corporation Tax.

### Book Debts

As advised in previous reports, following the collection of the debtors via the discount factoring invoice, Advantedge Commercial Finance Limited confirmed that they had collected out and there were no surplus debtors outstanding to be reassigned to the Joint Liquidators.

### Payments

All payment made during the review period, and since appointment are detailed in the Receipt and Payments Account at **Appendix II**.

### CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at **Appendix III**. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Fixed and Floating charge	26 September 2018	Advantedge Commercial Finance Limited

The debt due to Advantedge Commercial Finance Limited (the lender) at the date of appointment was made up of advances on a factoring discount invoicing, the total quantum of which was £101,153.32 as confirmed by the lender. The lender confirmed that it's indebtedness has been discharged in full.

In the previous Review Period, the Joint Liquidators' legal advisors, Gunnercooke, confirmed the validity of the charge to ensure that the bank could retain the funds under their fixed charge.

#### Preferential creditors

There are not any anticipated preferential creditors in this matter.

#### Unsecured creditors

HMRC was shown to be owed £147,566.03. A claim of £192,268.32 has been received.

The trade and expense creditors as per the statement of affairs totalled £38,427.91. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

### **Dividend prospects**

It is not anticipated that a dividend will be made to unsecured creditors unless a recovery is achieved as a result of our ongoing investigations.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The secured creditor's claim has been discharged in full from book debt recoveries and consequently there will be no prescribed part in this Liquidation.

### **ETHICS**

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

### **General ethical considerations**

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

1. Clumber Consultancy –Pension Services
2. Gunnercooke – Legal advice on Validity review of secured charge
3. PDS Valuers – Valuing agent to value and sell assets of the company.

### **FEES AND EXPENSES**

#### **Pre-Appointment Costs**

The creditors authorised the fee of £6,000 plus VAT and disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 5 November 2019.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

#### **The Joint Liquidators' fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on

## ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Joint Liquidators' fees was approved by creditors on 5 November 2019 in accordance with the following resolution:

"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 estimate, totalling £20,993.75. Such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed."

The time costs for the period 5 November 2020 to 4 November 2021 total £13,492.50, representing 57.90 hours at an average hourly rate of £233.03. The time costs for the period are detailed at **Appendix IV**.

The total time costs during the period of appointment amount to £33,297.50 representing 162.50 hours at an average hourly rate of £33,297.50 and a comparison between the original estimate and time costs to date is given at **Appendix V**.

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.

The main reasons why the fees estimate has been exceeded is as a result of the following: -

1. Delays in obtaining the finalised SAGE records from the company accountants
2. Director failure to provide responses to the Joint Liquidators queries.
3. The Liquidation exceeding 12 months that was originally envisaged.
4. Ongoing investigations.

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 outcome of our investigations become clearer.

### Expenses

**An amended Statement of Insolvency Practice (SIP), 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 period are detailed on Appendix IV. Also included in Appendix VI is 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.

## ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The category 1 expenses paid for in the period 5 November 2020 to 4 November 2021 total £4.08 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 5 November 2020 to 4 November 2021 total £117.61. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given 4 November 2019 and are also detailed at **Appendix VII**.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.opusllp.com](http://www.opusllp.com). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Other professional costs**

No professional costs have been incurred during the reporting period.

### **CREDITORS' RIGHT**

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

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

1. Ongoing Investigations & queries

If you require any further information, please contact this office.

Signed  \_\_\_\_\_

**Joanne Rolls**

Joint Liquidator

13 December 2021

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

Company Name	Walker Diecasting (Group) Limited
Former Trading Name	None
Company Number	09608983
Registered Office	1 Radian Court, Knowlhill, Milton Keynes, MK5 8PJ
Former Registered Office	Unit 7, Building 5, Stanmore Industrial Estate, Bridgnorth, WV15 5HP
Office holders	Joanne Kim Rolls and Colin David Wilson
Office holders' address	Opus Restructuring LLP, 4th Floor, Euston House, 24 Eversholt Street, London, NW1 1DB
Date of appointment	5 November 2019
Change in office holder	None

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**Appendix II**

**Receipts and Payments account for the period 05/11/2020 to 04/11/2021 together with  
cumulative since appointment**

S of A £		From 05/11/20 To 04/11/21	From 05/11/19 To 04/11/21
	<b>FIXED CHARGE REALISATIONS</b>		
7,000.00	Goodwill	NIL	6,999.98
79,609.16	Book Debts	NIL	NIL
86,609.16		NIL	6,999.98
	<b>FIXED CHARGE CREDITORS</b>		
(67,403.61)	Advantage Commercial Finance Limited	NIL	NIL
(67,403.61)		NIL	NIL
	<b>ASSET REALISATIONS</b>		
1,600.00	Plant & Machinery	NIL	1,446.21
NIL	Fixtures & Fittings	NIL	93.80
NIL	Computer Equipment	NIL	26.80
NIL	Motor Vehicles	NIL	153.20
12,000.00	Stock	NIL	11,999.74
57.00	Cash at Bank	NIL	NIL
NIL	Bank Interest Gross	1.80	3.94
280.00	Furniture & Equipment	NIL	160.27
13,937.00		1.80	13,883.96
	<b>COST OF REALISATIONS</b>		
NIL	Specific Bond	NIL	(96.00)
NIL	Statement of Affairs Fee	NIL	(6,000.00)
NIL	Office Holders Fees	(1,440.00)	(4,940.00)
NIL	Agents/Valuers Fees (1)	NIL	(4,290.00)
NIL	Legal Fees	NIL	(500.00)
NIL	Statutory Advertising	NIL	(262.44)
NIL	Bank Charges	(0.87)	(1.17)
NIL	Search Fees	NIL	(13.00)
NIL	Travel	NIL	(87.30)
NIL	Licence Fees	NIL	(230.00)
NIL	Pension Services	NIL	(750.00)
NIL	Photocopying	(0.61)	(46.31)
NIL	Postage	(3.21)	(19.95)
NIL	Virtual Meeting Cost	(100.00)	(100.00)
NIL	AML Smartsearch	(5.00)	(5.00)
NIL	Files & Indices	(12.00)	(12.00)
NIL		(1,561.69)	(17,353.17)
	<b>FLOATING CHARGE CREDITORS</b>		
(60,403.61)	Advantage Commercial Finance Limited	NIL	NIL
(60,403.61)		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(6,500.00)	Director's Loan	NIL	NIL
(147,566.03)	HM Revenue & Customs	NIL	NIL
(17,528.20)	Trade Creditor	NIL	NIL
(171,594.23)		NIL	NIL
(71,048.07)		(1,559.89)	3,530.77

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

REPRESENTED BY

Vat Receivable	61.98
JK Rolls & C D Wilson Jnt Liq's of Walker Diecasting (Group) Limited	3,468.79
	<hr/>
	<hr/>
	<hr/> <u>3,530.77</u>

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix III**

**Detailed list of work undertaken for Walker Diecasting (Group) Limited in Creditors' Voluntary Liquidation for the review period 05/11/2020 to 04/11/2021**

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

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Reports	Preparing annual progress report to creditors
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
ICI Team	Initial meetings and discussions between case administrator and ICI team to progress investigations Sage Records Review Physical records Review
<b>Creditors and Distributions</b>	
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

**Current Charge-out Rates for the firm**

**Time charging policy**

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

	Rates from 04.05.2020 £'s
Partner	250 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150
Support Staff	100



ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
VOLUNTARY LIQUIDATION

**Appendix IV**

**Time cost information for period 05/11/2020 to 04/11/2021**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.90	10.00	8.80	3.60	23.30	5,460.00	234.33
Investigations	7.70	11.00	3.30	12.10	34.10	7,920.00	232.26
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
Creditors	0.00	0.00	0.50	0.00	0.50	112.50	225.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	8.60	21.00	12.60	15.70	57.90		
Time costs	2,945.00	5,405.00	2,825.00	2,317.50		13,492.50	
Average hourly rate	342.44	257.38	224.21	147.61			233.03

Description	Total Incurred £	Total Recovered £
CAT1 Land Registry	34.00	0.00
CAT 1 Postage	4.69	1.98
CAT 1 Bank charges	0.38	0.27
CAT 2 Smartsearch fee	5.00	5.00
CAT 1 Accrued Meeting Room	100.00	100.00
CAT 2 Accrued file set up costs	12.00	12.00
Totals	156.07	119.25

**Summary of Fees**

Time spent in administering the Assignment	Hours	57.90
Total value of time spent to 04 November 2021	£	13,492.50
Total Joint Liquidators' fees charged to 04 November 2021	£	4,940.00

ANNUAL PROGRESS REPORT OF WALKER DIECASTING (GROUP) LIMITED - IN CREDITORS'  
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**Appendix V**

**Time costs summary for period, cumulative & comparison with estimate for Walker Diecasting  
(Group) Limited In Creditors Voluntary Liquidation**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	53.75	170.23	9,150.00	23.30	234.33	5,460.00	56.20	211.92	11,910.00
Realisation of assets	25.25	198.51	5,012.50	0	0	0	33.30	199.70	6,650.00
Creditors (claims and distribution)	17.25	171.38	2,956.25	0.5	225.00	112.50	6.70	210.82	1,412.50
Investigations	17.00	181.62	3,087.50	34.10	232.26	7,920.00	52.00	223.22	11,910.00
Case Specific Matters	4.00	196.88	787.50	0	0	0	14.30	120.10	1,717.50
<b>Total</b>	<b>117.25</b>	<b>179.05</b>	<b>20,933.75</b>	<b>57.90</b>	<b>233.03</b>	<b>13,492.50</b>	<b>162.50</b>	<b>204.91</b>	<b>33,297.50</b>

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**Appendix VI**

**Expenses summary for period, cumulative & comparison with estimate  
for Walker Diecasting (Group) Limited Limited in Creditors' Voluntary Liquidation**

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

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)
<b>Category 1 Expenses</b>				
Legal costs	0.00	0.00	500.00	Carry out a validity review of charge not originally provided for
Agents' and valuers' costs	4,750.00	0.00	4,290.00	
Debt collection agency	2,000.00	0.00	0.00	
ERA specialists/Pension	500.00	0.00	750.00	
Storage Costs	100.00	0.00	0.00	
Advertising	253.80	0.00	262.44	Slight increase in basic service rates
Insurance	500.00	0.00	0.00	
Bonding	96.00	0.00	96.00	
Bank Charges	10.00	0.87	1.17	
Licence Fees	230.00	0.00	230.00	
Postage	80.00	3.21	19.95	
Search Fees	0.00	0.00	13.00	
<b>Category 2 Expenses</b>				
Anti-money Laundering costs	8.00	5.00	5.00	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. There are insufficient funds to discharge this liability and therefore approval has not been sought
Files & Indices	12.00	12.00	12.00	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. There are insufficient funds to discharge this liability and therefore approval has not been sought
Photocopying (other than to creditors)	70.00	0.61	46.31	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. There are insufficient funds to discharge this liability and therefore approval has not been sought
Internal meeting room/Virtual meeting software	100.00	100.00	100.00	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. There are insufficient funds to discharge this liability and therefore approval has not been sought
Mileage (own car usage)	200.00	0.00	87.30	Please be advised that payment of these expenses now requires specific approval from 1 April 2021. There are insufficient funds to discharge this liability and therefore approval has not been sought
<b>Total</b>	<b>8,909.80</b>	<b>121.69</b>	<b>6,413.17</b>	

## Appendix VII

### Information relating to Opus Restructuring LLP's Fees and Expenses

#### Explanation of Opus Restructuring LLP's charging and expense recovery policies

##### Time recording

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 9.1.2013 to 03.05.2020 £'s	Rates effective from 04.05.2020 £'s
Partner	250 - 325	250 – 425
Senior Manager / Director	275 - 300	275 – 350
Assistant Manager / Manager	200 - 250	250 – 275
Junior Administrator / Administrator / Senior Administrator	75 – 175	100 – 225
Cashier	125	150
Support Staff	75	100

##### Expense recovery

**line with the revised Statement of Insolvency Practice 9 effective from 1 April 2021, creditors will note that in our previous circulars, expenses were known as disbursements. Should any creditor require any clarification on this point or the impact it will have on their claim, please contact us for further information**

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third party invoice and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

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Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

Postage	The current royal mail postage rates
Business mileage per mile	£0.45
Physical file set-up cost (per file) this is the actual cost of the stationery used for the setting up of the file*	£6.00

\*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.