

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 09672944
Company name in full Century Casino Bath Limited

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

2 Liquidator's name

Full forename(s) Irvin
Surname Cohen

3 Liquidator's address

Building name/number 31st Floor
Street 40 Bank Street
Post town London
County/Region
Postcode E14 5NR
Country

4 Liquidator's name ①

Full forename(s) Neil Frank
Surname Vinnicombe

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

5 Liquidator's address ②

Building name/number 14 Queen Square
Street
Post town Bath
County/Region
Postcode BA1 2HN
Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d4

^m0

^m7

^y2

^y0

^y2

^y2

**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 **Jack Caten**

Company name **Begbies Traynor (London) LLP**

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**

**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

Century Casino Bath Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 6 May 2020 To 29 April 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Leasehold Property	NIL	
Uncertain	Plant & Machinery	NIL	
Uncertain	Fixtures & Fittings	NIL	
Uncertain	Computer equipment	NIL	
Uncertain	Stock	NIL	
329,859.79	Cash at Bank	337,025.55	
	Bank Interest Gross	103.72	
	Cash held re sale of assets	85,320.00	
	Contribution to Bank Charges	25.75	
		<hr/>	422,475.02
	COST OF REALISATIONS		
	Liquidators' Fees	46,605.00	
	Liquidators' Expenses	455.68	
	Pre Appointment Liquidators' Fees	3,500.00	
	Agents' Fees	3,000.00	
	Corporation Tax	19.57	
	Employment Services	4,420.00	
	Postage	1,338.91	
	Storage Costs	106.16	
	Statutory Advertising	492.84	
	Insurance of Assets	435.00	
	Bank Charges	66.50	
	Consultancy Fees	7,640.00	
		<hr/>	(68,079.66)
	PREFERENTIAL CREDITORS		
	RPO	21,397.20	
(31,363.05)	Employees - Holiday Pay	4,571.53	
	PAYE/NIC deductions from pref divide	2,764.77	
	Unclaimed Dividends	1,235.04	
		<hr/>	(29,968.54)
	UNSECURED CREDITORS		
(89,423.51)	Trade Creditors	5,169.37	
(46,633.49)	Employees - Notice Pay & Redundanc	8.99	
(53,866.26)	HMRC - Gambling Commission	NIL	
(55,119.40)	HMRC - PAYE/NIC	1,476.55	
(3,625.20)	HMRC (VAT)	223.50	
(11,984,711.32)	Intercompany liabilities	317,435.44	
	Unclaimed dividends	112.97	
		<hr/>	(324,426.82)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
(11,934,982.44)			(0.00)
			<hr/>

Century Casino Bath Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 6 May 2020 To 29 April 2022

Statement of Affairs		
£	£	£

REPRESENTED BY

NIL

Irvin Cohen
Joint Liquidator

Century Casino Bath Limited **(In Creditors' Voluntary Liquidation)**

Final report and account of the liquidation

Period: 6 May 2021 to 26 April 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress since our last report
- ❑ Outcome for creditors
- ❑ Remuneration and expenses
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Century Casino Bath Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 6 May 2020
"the liquidators", "we", "our" and "us"	Irvin Cohen of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR and Neil Frank Vinnicombe of Begbies Traynor (Central) LLP, 14 Queen Square, Bath, BA1 2HN
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"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. COMPANY INFORMATION

Trading name(s):	Century Casino
Company registered number:	09672944
Company registered office:	Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Century Casino, Saw Close, BA1 1EY

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	6 May 2020
Date of liquidators' appointment:	6 May 2020
Changes in liquidator (if any):	None

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress report to creditors dated 25 May 2021.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 6 May 2021 to 26 April 2022 ("the Period").

Receipts

Contribution to Bank Charges

The sum of £25.75 was paid by Begbies Traynor (London) LLP ("Begbies Traynor") in order to meet a bank charge on the account.

Payments

Bank Charges

The sum of £51.50 has been paid to Barclays Bank Plc in respect of bank charges on the account.

Distributions

A dividend of 0.08p in the £ was declared to unsecured creditors totalling £12,458.10 on 13 January 2022. This also included an equalising dividend to a small number of creditors whose claims had not been received in time to be included in the first interim dividend as described in our last progress report.

Further details of the dividends can be found at Section 5 of this report.

Unclaimed Dividends

Preferential Creditors – We declared the first preferential dividend in a previous period. Creditors were given six months from the date of the cheque to cash their cheque or the cheque would be cancelled. Following the expiration of the cheques, the sum of £1,235.04 was paid to the Insolvency Service. If creditors wish to claim the funds in this regard to which they are entitled, they will need to apply to the Insolvency Service for a replacement cheque.

Unsecured Creditors – The first unsecured dividend was declared in the previous period and the final dividend (as detailed above) was declared in this Period. Following the expiration of the cheques for the first dividend, the sum of £94.32 was paid to the Insolvency Service.

For the final dividend creditors were given a three-month deadline to 13 April 2022 to cash their cheques, as the liquidation was coming to an end. Following the deadline, the sum of £18.65 was paid to the Insolvency Service. If creditors wish to funds to which they are entitled, they will need to apply to the Insolvency Service for a replacement cheque.

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 - 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 2. 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 report contains details of the work undertaken since our appointment.

General case administration and planning

Work undertaken falling under this heading includes but is not limited to the following:

- Day-to-day administration of the liquidation;
- Maintaining the case files;
- Undertaking periodic bond reviews;
- Handling of receipts and payments; and
- Undertaking periodic case and compliance reviews.

Although the above work is not of direct financial benefit to creditors, the work is necessary to ensure that the case is being efficiently and effectively progressed.

Compliance with the Insolvency Act, Rules and best practice

Work undertaken falling under this heading includes ensuring compliance with professional standards and dealing with statutory filings, reports and meetings since our appointment.

Time spent in relation to banking has been recorded under this heading, which includes but is not limited to the processing of receipts and payments, the undertaking of periodic bank reconciliations and the transfer of unclaimed dividends as detailed above.

Although the above work is not of direct financial benefit to creditors, it is required of us by the Insolvency Act, the Insolvency Rules and best practice guidance.

Dealing with all creditors' claims (including employees), correspondence and distributions

Work undertaken falling under this heading includes corresponding with the Company's creditors on various matters and also reviewing the Company's records in conjunction with claims received.

We adjudicated upon claims which were received in the Period and declared a second and final dividend to unsecured creditors of 0.08p in the £. This dividend included an equalising dividend for the creditors who submitted claims in the Period (and after the declaration of the first interim dividend). No further dividends will be declared.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

The work undertaken in this section consisted of writing to HM Revenue & Customs to obtain tax clearance for VAT and Corporation Tax.

5. OUTCOME FOR CREDITORS

Secured creditors

There are no known secured creditors of the Company.

Preferential creditors

Preferential claims represent the claims of former employees for arrears of wages (up to a maximum of £800 per employee) and holiday pay and these claims were estimated at £31,363.05.

We admitted preferential claims in the total sum of £29,937.26.

A dividend of 100p in the £ was paid to preferential creditors on 21 December 2020.

Unsecured creditors

Unsecured creditors were estimated at £12,233,379.18 and we have admitted claims in the total sum of £11,831,428.56.

An interim dividend of 2.66p in the £ was paid to the unsecured creditors on 27 January 2021.

A final dividend of 0.08 in the £ was paid to the unsecured creditors on 13 January 2022.

As mentioned above, unclaimed cheques have been paid to the Insolvency Service. If creditors wish to receive dividend monies which they have not received, they will need to apply to the Insolvency Service for a replacement cheque.

There will be no further dividends paid from the liquidation.

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

Section 176A of the Act provides that, where the Company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets).

To the best of our knowledge and belief, there are no unsatisfied floating charges 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.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 1 June 2020 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor in attending to matters arising in the winding up as set out in the fees estimate dated 13 May 2020 in the sum of £46,605.00.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 6 May 2021 to 26 April 2022 amount to £10,512.50 which represents 50.1 hours at an average rate of £209.83 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 6 May 2021 to 26 April 2022
- ☐ Begbies Traynor's charging policy

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

To 26 April 2022, we have drawn the total sum of £46,605.00 on account of our remuneration, against total time costs of £68,926.50 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress report contained details of the time costs we had incurred as at the date of that report.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £46,605.00, and subsequently creditors provided approval for us to draw our remuneration up to that level.

Details of what remuneration has been drawn is detailed above. All additional costs incurred over and above what has been approved are to be written off.

Category 1 Expenses

To 26 April 2022, we have also drawn out-of-pocket expenses in the sum of £455.68.

Category 2 Expenses

No Category 2 Expenses have incurred in the Period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator'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.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Creditors will recall that we estimated that the expenses of the liquidation would total £31,250.00. As can be seen in Appendix 3, the cumulative expenses which have been discharged during the course of the liquidation have not exceeded our estimate.

8. OTHER RELEVANT INFORMATION

Investigations and reporting on **directors'** conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, 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 www.begbies-traynorgroup.com/privacy-notice. If you require a hard copy of the information, please do not hesitate to contact us.

9. 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 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 any 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 during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Jack Caten, in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Irvin Cohen', with a stylized, cursive script.

Irvin Cohen
Joint Liquidator

Dated: 29 April 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 6 May 2021 to 26 April 2022

Century Casino Bath Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 06/05/2021 To 26/04/2022 £	From 06/05/2020 To 26/04/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	103.72
329,859.79	Cash at Bank	NIL	337,025.55
	Cash held re sale of assets	NIL	85,320.00
Uncertain	Computer equipment	NIL	NIL
	Contribution to Bank Charges	25.75	25.75
Uncertain	Fixtures & Fittings	NIL	NIL
Uncertain	Leasehold Property	NIL	NIL
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Stock	NIL	NIL
		25.75	422,475.02
	COST OF REALISATIONS		
	Agents' Fees	NIL	3,000.00
	Bank Charges	51.50	66.50
	Consultancy Fees	NIL	7,640.00
	Corporation Tax	NIL	19.57
	Employment Services	NIL	4,420.00
	Insurance of Assets	NIL	435.00
	Liquidators' Expenses	NIL	455.68
	Liquidators' Fees	NIL	46,605.00
	Postage	NIL	1,338.91
	Pre Appointment Liquidators' Fees	NIL	3,500.00
	Statutory Advertising	NIL	492.84
	Storage Costs	NIL	106.16
		(51.50)	(68,079.66)
	PREFERENTIAL CREDITORS		
(31,363.05)	Employees - Holiday Pay	(1,203.76)	4,571.53
	PAYE/NIC deductions from pref divide	NIL	2,764.77
	RPO	NIL	21,397.20
	Unclaimed Dividends	1,235.04	1,235.04
		(31.28)	(29,968.54)
	UNSECURED CREDITORS		
(46,633.49)	Employees - Notice Pay & Redundanc	(1.72)	8.99
(53,866.26)	HMRC - Gambling Commission	NIL	NIL
(55,119.40)	HMRC - PAYE/NIC	1,476.55	1,476.55
(3,625.20)	HMRC (VAT)	223.50	223.50
(11,984,711.32)	Intercompany liabilities	9,062.34	317,435.44
(89,423.51)	Trade Creditors	1,553.18	5,169.37
	Unclaimed dividends	112.97	112.97
		(12,426.82)	(324,426.82)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(11,934,982.44)		(12,483.85)	(0.00)
	REPRESENTED BY		
			NIL

COSTS AND EXPENSES

- a. Begbies Traynor (London) LLP's charging policy;
- b. Time Costs Analysis for the period from 6 May 2021 to 26 April 2022; and
- c. Time Costs Analysis for the period from 6 May 2020 to 26 April 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy 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 guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile.

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity 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):

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case, but in this case are estimated at approximately £500.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will, in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150

General Office Overheads

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 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an 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 London office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
Consultant/Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Trainee 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.

As detailed above, time is recorded in 6-minute units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 Century Casino Bath Limited - Creditors Voluntary Liquidation - 01CE113.CVL : Time Costs Analysis From 06/05/2021 To 26/04/2022

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			0.3	0.5			2.5			3.3	728.50	220.75
	Administration		0.2	0.6				2.7			3.5	798.50	228.14
	Total for General Case Administration and Planning:		0.2	0.9	0.5			5.2			6.8	1,527.00	224.56
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding		0.7	0.2				0.3		9.1	10.3	1,717.00	166.70
	Case Closure			0.3				1.0			1.3	307.50	236.54
	Statutory reporting and statement of affairs		0.7		1.8			5.5			8.0	1,895.00	236.88
	Total for Compliance with the Insolvency Act, Rules and best practice:		1.4	0.5	1.8			6.8		9.1	19.6	3,919.50	199.97
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
	Retention 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		1.2	1.5	0.3			16.7	0.3		20.0	4,200.50	210.03
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.2	1.5	0.3			16.7	0.3		20.0	4,200.50	210.03
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.2	0.3	0.1	0.3			2.6			3.7	865.50	233.92
	Litigation												0.00
	Total for Other matters:	0.2	0.3	0.1	0.3			2.6			3.7	865.50	233.92
	Total hours by staff grade:	0.2	3.1	3.0	2.9			31.5	0.3	9.1	50.1		
	Total time cost by staff grade £:	99.00	1,379.50	1,189.00	1,000.50			5,528.50	42.00	1,274.00		10,512.50	
	Average hourly rate £:	495.00	445.00	396.33	345.00	0.00	0.00	175.51	140.00	140.00			209.63

SIP9 Century Casino Bath Limited - Creditors Voluntary Liquidation - 01CE113.CVL : Time Costs Analysis From 06/05/2020 To 26/04/2022

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		0.1	0.3	7.0	4.9	0.3	3.0		1.0	17.2	4,670.50	271.54
	Administration	1.0	2.7	0.6	17.6	9.6	9.4	2.7	5.9	0.8	50.3	13,931.00	276.96
	Total for General Case Administration and Planning:	1.0	2.8	0.9	24.6	14.5	10.3	5.7	5.9	1.8	67.5	18,601.50	275.58
Compliance with the Insolvency Act, Rules and best practice	Appointment		2.9		8.8		7.9				19.6	6,104.00	311.43
	Banking and Bonding		4.6	0.2				0.4	6.6	25.7	37.5	6,718.00	179.15
	Case Closure			0.3				1.0			1.3	307.50	236.54
	Statutory reporting and statement of affairs		1.4		1.8	0.1		5.5			8.8	2,231.50	253.58
	Total for Compliance with the Insolvency Act, Rules and best practice:		8.9	0.5	10.6	0.1	7.9	6.9	6.6	25.7	67.2	15,361.00	228.59
Investigations	CDDA and investigations		1.6		4.9	11.3			3.3		21.1	5,689.50	269.64
	Total for Investigations:		1.6		4.9	11.3			3.3		21.1	5,689.50	269.64
Realisation of assets	Debt collection												0.00
	Property, business and asset sales	0.2			5.0						5.2	1,824.00	350.77
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	0.2			5.0						5.2	1,824.00	350.77
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.2	6.5	1.5	34.1	16.9	5.2	16.7	3.3		85.4	24,629.00	288.40
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.2	6.5	1.5	34.1	16.9	5.2	16.7	3.3		85.4	24,629.00	288.40
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.7						0.7	241.50	345.00
	Meetings		0.2				0.5				0.7	201.50	287.86
	Other				0.1	0.2					0.3	84.50	281.67
	Tax	0.4	0.9	0.1	1.8	0.6	0.2	3.2	2.0		9.2	2,294.00	249.35
	Litigation												0.00
	Total for Other matters:	0.4	1.1	0.1	2.6	0.8	0.7	3.2	2.0		10.9	2,821.50	258.85
	Total hours by staff grade:	2.8	20.9	3.0	81.6	43.6	24.1	32.5	21.1	27.5	257.3		
	Total time cost by staff grade £:	1,386.00	9,300.50	1,189.00	28,221.00	10,900.00	5,422.50	5,703.50	2,954.00	3,850.00		68,926.50	
	Average hourly rate £:	495.00	445.00	396.33	345.00	250.00	225.00	175.49	140.00	140.00			267.88
	Total fees drawn to date £:											46,605.00	

STATEMENT OF EXPENSES

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				
Postage	Royal Mail	31.34	-	31.34
Storage Costs	Restore plc	2.10	-	2.10
Bank Charges	Barclays Bank plc	51.50	51.50	-
Total		84.94	51.50	33.44

CUMULATIVE STATEMENT OF EXPENSES

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				
Bordereau	Marsh & Insolvency Risk Services	416.00	416.00	-
Postage	Royal Mail	118.72	24.56	94.16
Agents' Fees	Colston & Colston LLP	1,000.00	1,000.00	-
Agents' Fees	Williams & Partners Limited	2,000.00	2,000.00	-
Corporation Tax	HM Revenue & Customs	19.57	19.57	-
Employment Services	ERA Solutions Limited	4,420.00	4,420.00	-
Postage	The Color Company	1,338.91	1,338.91	-
Storage Costs	Restore Plc	124.22	123.38	0.84
Statutory Advertising	Courts Advertising Limited	492.84	492.84	-
Bank Charges	Barclays Bank (UK) Plc	66.50	66.50	-
Consultancy Fees	Employees	7,640.00	7,640.00	-
Total		17,636.76	17,541.76	95.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Eddisons Insurance Services Limited	Insurance of Assets	435.00	435.00	-