

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 | 1 1 6 9 8 9 4 9 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Mayflower House Developments Limited | |
| 2 | Liquidator's name | |
| Full forename(s) | Paul | |
| Surname | Stanley | |
| 3 | Liquidator's address | |
| Building name/number | C/O Begbies Traynor | |
| Street | 340 Deansgate | |
| Post town | Manchester | |
| County/Region | | |
| Postcode | M 3 4 L Y | |
| Country | | |
| 4 | Liquidator's name ① | |
| Full forename(s) | Jason Dean | ① Other liquidator Use this section to tell us about another liquidator. |
| Surname | Greenhalgh | |
| 5 | Liquidator's address ② | |
| Building name/number | C/O Begbies Traynor | ② Other liquidator Use this section to tell us about another liquidator. |
| Street | 340 Deansgate | |
| Post town | Manchester | |
| County/Region | | |
| Postcode | M 3 4 L Y | |
| Country | | |

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| From date | ^d 1 | ^d 1 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |
| To date | ^d 1 | ^d 0 | ^m 0 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

| | | | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| ^d 0 | ^d 7 | ^m 0 | ^m 3 | ^y 2 | ^y 0 | ^y 2 | ^y 2 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

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

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

Address
340 Deansgate
Manchester

Post town
M3 4LY

County/Region

Postcode

Country

DX

Telephone
0161 837 1700



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

Mayflower House Developments Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 11 January 2021 to 10 January 2022

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors 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 during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|---|---|
| "the Company" | Mayflower House Developments Limited (In Creditors' Voluntary Liquidation) |
| "the liquidation" | The appointment of liquidators on 11 January 2021. |
| "the liquidators", "we", "our" and "us" | Paul Stanley and Jason Dean Greenhalgh of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency (England and 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" | <ul style="list-style-type: none">(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): | Mayflower House Developments Limited |
| Company registered number: | 11698949 |
| Company registered office: | C/O Begbies Traynor, 340 Deansgate, Manchester, M3 4LY |
| Former trading address: | 71 Gloucester Place, London, W1U 8JW |

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

| | |
|-----------------------------------|-----------------|
| Date winding up commenced: | 11 January 2021 |
| Date of liquidators' appointment: | 11 January 2021 |
| Changes in liquidator (if any): | None |

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 January 2021 to 10 January 2022.

RECEIPTS

Cash at Bank

The sum of £10,095.93, being the balance in the Company's Metro Bank account was transferred to the liquidators' bank account following appointment.

PAYMENTS

Liquidators' Pre-Appointment Fees

Approval was received from creditors in respect of the liquidators' pre-appointment fees up to a limit of £10,000. The liquidators received payment of £9,877.03 in respect of the pre-appointment work, including but not limited to, preparation of the Statement of Affairs and seeking the decision of creditors in the nomination of proposed liquidators.

Statutory Advertising

The appointment of liquidators was advertised in the London Gazette via Courts Advertising at a cost of £198.90.

Bank Charges

The sum of £20 has been by deducted from the liquidators' bank account in respect of bank charges.

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

At the onset of the case we form a strategy for how the case will be managed. This will take into consideration the level of assets to be realised, how those assets will be realised, and whether there will be sufficient realisations to make a distribution to the Company's creditors.

The case will be subject to regular reviews to ensure case progression and the files will be kept up to date.

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

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment, including creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings. There is also the duty to investigate the directors' conduct, bond the case appropriately and instruct professionals such as property agents and solicitors to assist where necessary.

This work does not benefit creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

Investigations

Within three months of our appointment, we were required to submit an online conduct report in accordance with the Company Directors Disqualification Act. Any person who is or has been a director, or is considered as a de facto or shadow director of the Company in the three years prior to the insolvency event were also asked to complete a questionnaire to assist with our investigations. In order to fulfil this duty, we undertook a review of the Company books and records and such investigations may include analysis of the Company's bank statements, reviewing information provided by third parties and analysis of the Company's management accounting systems.

Realisation of assets

Insolvency Practitioners are required to maximise realisations for the benefit of the Company's creditors. In order to do this we may need to consider instructing professional agents to carry out negotiations, provide inventories and valuations. We may also need to instruct solicitors to complete sales. We may need assistance with debt collection exercises.

All work carried out in respect of the asset realisation is for the purpose of realising property and assets for the benefit of the creditors generally.

The main asset held by the Company in this case was the development property at Mayflower House, Plymouth. However, following the appointment of an LPA Receiver over the property by the secured creditor and with an anticipated shortfall to the secured creditor, the Company will not receive any benefit from a sale of that property.

The only other realisation has been transfer of the remaining funds in the Company's bank account to the liquidators' account.

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

The liquidators and their staff have spent time dealing with creditors' claims during the period of this report. Time charged to this area mainly includes:

- Received and followed up extensive creditor enquiries via telephone and email;
- Review of creditor claims.
- Referring claims and enquiries from current utility suppliers to the Mayflower House property on to the LPA Receivers who are in control of the building.

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

During the course of administering the case, the Insolvency Practitioner will be required to seek decisions from creditors on various proposed resolutions, including the basis of our remuneration and whether a creditors committee is formed.

We are also required to submit VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. As detailed above, we are also duty bound to provide notifications and further assistance to pensions departments where applicable.

We may be required to travel to the Company's premises, or to a meeting external to our office if it assists with our realisation of assets, investigations or another aspect of the case.

There may not be any obvious financial benefit to creditors, but all work carried out would likely be considered necessary for the administration and progression of the case. Creditors will be notified of all of our actions in the progress and/or final reports issued.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

The secured creditors have appointed LPA receivers over the development property at Mayflower House, Plymouth. It is anticipated that there will be a shortfall to the secured creditors as and when a sale of the property takes place.

Preferential creditors

There are no known preferential claims.

Secondary preferential creditors

Based upon realisations to date and estimated future realisations, there will be insufficient funds available to enable a dividend to be paid to HM Revenue & Customs as secondary preferential creditor.

Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

Creditors were requested to vote on the liquidators' proposed remuneration via a Decision Procedure by way of correspondence 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 (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 1 February 2021. However, no votes were returned prior to the decision date of 3 March 2021.

In the circumstances and due to the limited amount of asset realisations and there being no further funds available in this case, the liquidators do not intend to seek approval for any further fees.

Work undertaken prior to appointment

Although there will be no post appointment remuneration, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 11 January 2021. This payment is detailed in paragraph 4 of this report.

Expenses

To 10 January 2022, we have also drawn expenses in the sum of £218.90 in respect of statutory advertising and bank charges.

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 during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £294.80. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As detailed in the directors' statement of affairs, the Company's only realisable asset was the cash held in their bank account. there are no further assets to realise.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

Time we expect will be charged to this category is as follows:

- photocopying;
- virtual filing of documents;
- discussions regarding case progression and strategy; and
- corresponding with the Company's directors in relation to the progression of the case.

Compliance with the Insolvency Act, Rules and best practice

Time we expect will be charged to this category is as follows:

- undertaking periodical case reviews;
- preparing this annual progress report and uploading to the portal for creditors to view and download;
- filing this interim progress report with the Registrar of Companies;
- preparing journals, income vouchers and payment requests;
- attending to other banking related matters;
- preparing and issuing future annual progress reports as necessary;
- continuing to monitor any future realisations to ensure that the case remains adequately bonded;
- undertaking a closure review when necessary; and
- preparation and submission of all necessary closure documents when the decision is made to bring the liquidation to an end.

Investigations

Time we expect will be charged to this category will be to review any matters which may come to light in respect of the directors' conduct and/or any additional recoveries which may be made for the benefit of creditors.

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

Time we expect will be charged to this category is as follows:

- receipting and filing any further proof of debt forms, reviewing and preparing correspondence to creditors by email, post and telephone; and
- dealing with creditor enquiries.

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

Time we expect will be charged to this category will likely include;

- preparing and submitting relevant returns in relation to corporation tax and VAT reclaims;
- Establishing the prospects of a terminal loss relief claim;

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged even though there are unlikely to be any funds in the case to cover these costs.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £20,055. At this stage in the liquidation, I can estimate that total remuneration drawn will be in the region of £NIL and all additional costs incurred over and above that contribution will be written off.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging 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 <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

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

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Paul Stanley
Joint Liquidator

Dated: 3 March 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 January 2021 to 10 January 2022

**Mayflower House Developments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 10/01/2022**

| S of A £ | | £ | £ |
|-----------------------|---|-----------------|---------------|
| 1,000,000.00 | SECURED ASSETS Freehold Land & Property | NIL | NIL |
| | COSTS OF REALISATION Liquidators' Pre-Appointment Fees | 9,877.03 | (9,877.03) |
| (2,688,159.00) | SECURED CREDITORS White Hall Lending | NIL | NIL |
| 10,095.00 | ASSET REALISATIONS Cash at Bank | 10,095.93 | 10,095.93 |
| | COST OF REALISATIONS Statutory Advertising Bank Charges | 198.90 20.00 | (218.90) |
| (2,155,153.00) | UNSECURED CREDITORS Trade Creditors | NIL | NIL |
| (100.00) | DISTRIBUTIONS Ordinary Shareholders | NIL | NIL |
| (3,833,317.00) | | | (0.00) |

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 11 January 2021 to 10 January 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

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

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

² Ibid 1

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

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

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 Manchester office as at the date of this report are as follows:

| Grade of staff | Charge-out rate (£ per hour) 1 January 2022 until further notice |
|-----------------------|---|
| Partner | 545 |
| Director | 490 |
| Senior Manager | 435 |
| Manager | 380 |
| Assistant Manager | 275 |
| Senior Administrator | 240 |
| Administrator | 195 |
| Junior Administrator | 155 |
| Cashier | 155 |
| Secretarial | 155 |

Prior to 31 December 2021, the following rates applied:

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

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

Time is recorded in 6 minute units.

SIP9 Mayflower House Developments Limited - Creditors Voluntary Liquidation - 10MA0EE.CVL - Time Costs Analysis From 11/01/2021 To 10/01/2022

| Staff Grade | | Conc/Partn | Director | Dr Mgr | Mgr | Asst Mgr | Sec Admin | Admin | HR Admin | Support | Total hours | Time Cost £ | Average hourly rate £ |
|---|---|------------|----------|--------|-----------|----------|-----------|--------|----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning | Case planning | | 0.2 | 0.2 | 2.6 | | | | | | 3.0 | 1,065.00 | 355.00 |
| | Administration | | | 2.4 | 2.1 | | | | | | 2.5 | 862.50 | 353.00 |
| | Total for General Case Administration and Planning | | 0.2 | 0.6 | 4.7 | | | | | | 5.5 | 1,947.50 | 354.09 |
| Compliance with the Insolvency Act, Rules and best practice | Appointment | 1.0 | | | 8.6 | | | | | | 9.6 | 3,462.00 | 360.63 |
| | Banking and Bonding | | | | 1.3 | | | 1.0 | 0.5 | 2.6 | 5.4 | 1,065.00 | 197.31 |
| | Case Closure | | | | 1.1 | | | | | | 1.1 | 379.50 | 345.00 |
| | Statutory reporting and statement of affairs | | | | | | | | | | | | 0.00 |
| | Total for Compliance with the Insolvency Act, Rules and best practice | 1.0 | | | 11.0 | | | 1.0 | 0.5 | 2.6 | 16.1 | 4,907.00 | 304.76 |
| Investigations | GDRA and investigations | 0.5 | | | 12.2 | | | | | | 12.7 | 4,455.50 | 350.91 |
| | Total for investigations | 0.5 | | | 12.2 | | | | | | 12.7 | 4,455.50 | 350.91 |
| Realisation of assets | Debt collection | | | | | | | | | | | | 0.00 |
| | Property, business and asset sales | | | | 0.7 | | | | | | 0.7 | 241.50 | 343.00 |
| | Retention of Title/Third party assets | | | | | | | | | | | | 0.00 |
| | Total for Realisation of assets | | | | 0.7 | | | | | | 0.7 | 241.50 | 343.00 |
| Trading | Trading | | | | | | | | | | | | 0.00 |
| | Totals for Trading | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured | | | | | | | | | | | | 0.00 |
| | Others | | | | 56.4 | | | | | | 56.4 | 20,148.00 | 365.00 |
| | Creditors committee | | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions | | | | 56.4 | | | | | | 56.4 | 20,148.00 | 365.00 |
| Other matters which includes meetings, tax, litigation, pensions and travel | Seeking decisions of creditors | | | | | | | | | | | | 0.00 |
| | Meetings | | | | | | | | | | | | 0.00 |
| | Other | | | | 0.6 | | | | | | 0.6 | 207.00 | 345.00 |
| | Tax | | | 0.1 | 7.2 | | | 0.2 | | | 7.5 | 2,586.50 | 344.87 |
| | Litigation | | | | | | | | | | | | 0.00 |
| | Total for Other matters | | | 0.1 | 7.8 | | | 0.2 | | | 8.1 | 2,793.50 | 344.88 |
| | Total hours by staff grade: | 1.5 | 0.2 | 0.7 | 94.6 | | | 1.2 | 0.5 | 2.6 | 101.5 | | |
| | Total time cost by staff grade £: | 742.50 | 86.00 | 276.50 | 32,734.00 | | | 216.00 | 70.00 | 364.00 | | 34,494.00 | |
| | Average hourly rate £: | 495.00 | 445.00 | 389.00 | 345.30 | 0.00 | 0.00 | 181.67 | 140.00 | 140.00 | | | 339.44 |
| | Total fees drawn to date £: | | | | | | | | | | | 0.00 | |

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 | | | | |
| Statutory advertising | Courts Advertising | 198.90 | 198.90 | - |
| Bank Charges | Allied Irish Bank | 20.00 | 20.00 | - |
| Bond | AUA Insolvency Risk Services | 18.00 | - | 18.00 |