

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		

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6 Period of progress report

From date	^d 1	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3
To date	^d 1	^d 0	^m 0	1	^y 2	^y 0	^y 2	^y 4

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature		X					
Signature date	^d 0	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4

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 **Mark Dyer**

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 2023 to 10 January 2024

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.

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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 & 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"	(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 2023 to 10 January 2024.

RECEIPTS

Bank Interest Gross

Funds have been held in an interest bearing account. The sum of £130.82 has been received in gross bank interest.

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. 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 this report only. Our previous reports contain details of the work undertaken since our appointment.

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.

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.

Realisation of assets in this period relates to the liaising with the appointed fixed charge receivers in dealing with the VAT element of the property sale and reclaiming VAT which had been applicable to the costs of the receivership.

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 were in control of the building.

Other matters which include 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, White Hall Lending Ltd, 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.

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

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

No dividend is available for unsecured creditors as no funds have been realised. All funds realised from the sale of the property were due to the secured creditors who have suffered a shortfall. The liquidators have recovered VAT from the sale of the property but this has been utilised to pay fees and expenses on the case.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors obtained 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 in the sum of £20.055.

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, which is attached at Appendix 2 of this report.

Our time costs for the period from 11 January 2023 to 10 January 2024 amount to £9,581.50 which represents 25.5 hours at an average rate of £375.75 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 11 January 2023 to 10 January 2024
- ☐ Begbies Traynor (Central) LLP's charging policy

To 10 January 2024, we have not yet drawn any fees in relation to our post-appointment remuneration, against total time costs of £64,851 incurred since the date of our appointment.

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.

Work undertaken prior to appointment

In addition to the 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.

Expenses

To 10 January 2024, we have also drawn expenses in the sum of £198.90 in relation to the cost of statutory advertising of the appointment of liquidators. The only outstanding expenses yet to be paid is the liquidators' bond in the sum of £18.

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. A cumulative statement showing the total expenses incurred since the date of our appointment also appears 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. However, we have now been able to realise additional funds from the offsetting of VAT incurred during the receivership of the Company property from the VAT element of the sale of the Company property. No other assets are available to be realised.

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.

Other matters which include 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;

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. The cost of completing this work will not exceed any amounts approved by creditors previously.

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, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, due to the fact that there are limited assets, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, I can estimate that total remuneration drawn will be in the region of £10,000.

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: 7 March 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 January 2023 to 10 January 2024

Statement of Affairs £		From 11/01/2023 To 10/01/2024 £	From 11/01/2021 To 10/01/2024 £
	SECURED ASSETS		
1,000,000.00	Freehold Land & Property	NIL	NIL
		NIL	NIL
	COSTS OF REALISATION		
	Liquidators' Pre-Appointment Fees	NIL	9,877.03
		NIL	(9,877.03)
	SECURED CREDITORS		
(2,688,159.00)	White Hall Lending	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	130.82	240.33
10,095.00	Cash at Bank	NIL	10,095.93
	Misc Refunds	NIL	2,162.80
	Treasury Bills Gains	NIL	0.01
	VAT Refund	NIL	9,197.17
		130.82	21,696.24
	COST OF REALISATIONS		
	Bank Charges	NIL	20.00
	Statutory Advertising	NIL	198.90
		NIL	(218.90)
	UNSECURED CREDITORS		
(2,155,153.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,833,317.00)		130.82	11,600.31
	REPRESENTED BY		
	Bank 1 Deposit		11,600.31
			11,600.31

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 11 January 2023 to 10 January 2024; and
- c. Cumulative Time Costs Analysis for the period from 11 January 2021 to 10 January 2024.

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 range (£ per hour) 10th July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10th July 2023, the following rates applied:

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

And 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 11/01/2023 To 10/01/2024

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				5.0						5.0	1,956.00	391.20
	Administration			0.2							0.2	87.00	435.00
	Total for General Case Administration and Planning:			0.2	5.0						6.2	2,043.00	392.88
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.2								2.7	2.9	535.00	164.48
	Case Closure												0.00
	Statutory reporting and statement of affairs	1.0			2.5						3.5	1,495.00	427.14
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.2			2.5					2.7	6.4	2,030.00	317.19
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales				0.7						0.7	268.00	380.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:				0.7						0.7	268.00	380.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				2.8						2.8	1,102.50	393.75
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				2.8						2.8	1,102.50	393.75
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax			0.3	10.1						10.4	4,140.00	398.08
	Litigation												0.00
	Total for Other matters:			0.3	10.1						10.4	4,140.00	398.08
	Total hours by staff grade:	1.2		0.5	21.1					2.7	25.5		
	Total time cost by staff grade £:	654.00		217.50	5,284.00					428.00		9,581.50	
	Average hourly rate £:	545.00	0.00	435.00	392.61	0.00	0.00	0.00	0.00	157.78			375.75
	Total fees drawn to date £:											0.00	

SIP9 Mayflower House Developments Limited - Creditors Voluntary Liquidation - 10MA0EE.CVL : Time Costs Analysis From 11/01/2021 To 10/01/2024

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		0.2	0.2	16.9						17.3	6,555.00	378.90
	Administration			0.8	3.7						4.5	1,664.50	369.89
	Total for General Case Administration and Planning:		0.2	1.0	20.6						21.8	8,219.50	377.04
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0			8.6						9.6	3,462.00	360.63
	Banking and Bonding	0.2			1.3			1.8	0.5	7.7	11.5	2,128.50	185.09
	Case Closure				1.1						1.1	379.50	345.00
	Statutory reporting and statement of affairs	1.0			7.7						8.7	3,471.00	398.97
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.2			18.7			1.8	0.5	7.7	30.9	9,441.00	305.53
Investigations	CDDA and Investigations	0.5			13.8						14.3	5,064.50	354.16
	Total for Investigations:	0.5			13.8						14.3	5,064.50	354.16
Realisation of assets	Debt collection				2.7						2.7	1,026.00	380.00
	Property, business and asset sales				5.9						5.9	2,217.50	375.85
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:				8.6						8.6	3,243.50	377.16
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				76.2						76.2	26,950.50	353.68
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				76.2						76.2	26,950.50	353.68
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			0.4	30.3			0.5			31.2	11,723.00	375.80
	Litigation												0.00
	Total for Other matters:			0.4	30.9			0.5			31.8	11,932.00	376.22
Total hours by staff grade:		2.7	0.2	1.4	166.8			2.3	0.5	7.7	183.6		
Total time cost by staff grade £:		1,396.50	89.00	561.00	61,120.00			432.50	70.00	1,162.00		64,851.00	
Average hourly rate £:		517.22	445.00	415.00	362.09	0.00	0.00	188.04	140.00	150.91			353.22
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				
Bond	AUA Insolvency Risk Services	18.00	-	18.00

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	Courts Advertising	198.90
Bank Charges	Allied Irish Bank	20.00