

# WU07

## Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



\*A93ZXN08\*

A17

29/04/2020

#336

COMPANIES HOUSE

### 1 Company details

Company number

Company name in full

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s)

Surname

### 3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

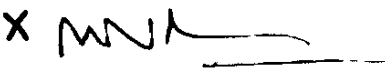
Country

② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

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<b>6</b>		<b>Period of progress report</b>								
From date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9		
To date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0		
<b>7</b>		<b>Progress report</b>								
		<input checked="" type="checkbox"/> The progress report is attached								
<b>8</b>		<b>Sign and date</b>								
Liquidator's signature	Signature 								X	
Signature date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0		

WU07

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**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 **Alexandra Watson-Usher**

Company name **Armstrong Watson LLP**

Address  
**Third Floor**  
**10 South Parade**

Post town  
**Leeds**

County/Region

Postcode  
**L S 1 5 Q S**

Country

DX

Telephone  
**0113 2211300**



**Checklist**

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

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

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



**Important information**

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



**Where to send**

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

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



**Further information**

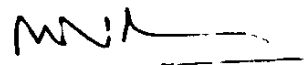
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

**Programmed Planned Exit LLP  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 02/03/2019 To 01/03/2020 £	From 02/03/2017 To 01/03/2020 £
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	1,637.73	3,128.04
Bank Interest Net of Tax	NIL	NIL
New Regime Admin/Liq costs	NIL	NIL
Petitioners Deposit	NIL	1,350.00
Shares & Investments	NIL	NIL
Third party contributions	240,000.00	800,000.00
Treasury Bills Gains	NIL	NIL
	<u>241,637.73</u>	<u>804,478.04</u>
<b>COST OF REALISATIONS</b>		
Agents/Valuers Fees (2)	NIL	NIL
Collection fees	5,760.00	32,640.00
Corporation Tax	NIL	NIL
DTI Cheque Fees	92.20	269.90
Joint Liquidators' Fees	14,079.20	79,679.20
Joint Liquidators' Disbursements	NIL	884.00
Legal disbursements	525.00	525.00
Legal Fees	6,395.17	11,395.17
O.R. Administration Fee	NIL	NIL
O.R. Agents Fees	NIL	NIL
Petitioners Costs	NIL	1,350.00
Sec of State Fees	2,355.50	66,276.62
Statutory Advertising	NIL	78.45
Tax on Interest	327.55	625.62
Trustees Fees	NIL	(2,856.00)
VAT - Irrecoverable	4,199.87	17,941.16
	<u>(33,734.49)</u>	<u>(208,809.12)</u>
<b>UNSECURED CREDITORS</b>		
Trade & Expense Creditors	NIL	NIL
	NIL	NIL
<b>DISTRIBUTION - UNSECURED DIVIDEND</b>		
Distribution - Unsecured Creditors	300,000.00	300,000.00
	<u>(300,000.00)</u>	<u>(300,000.00)</u>
	<u>(92,096.76)</u>	<u>295,668.92</u>
<b>REPRESENTED BY</b>		
ISA NIB		295,668.92
		<u>295,668.92</u>

Note:



Mark Ranson  
Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Creditors**

**Programmed Planned Exit LLP  
- In Compulsory Liquidation**

**22 April 2020**

## **PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

### **APPENDICES**

- A** Receipts and Payments Account from 2 March 2019 to 1 March 2020, together with a cumulative Receipts and Payments Account for Period from 2 March 2017 to 1 March 2020
- B** Time Analysis for the period 2 March 2019 to 1 March 2020
- C** Cumulative Time Analysis for the Period 2 March 2017 to 1 March 2020
- D** Additional Information in Relation to Liquidators' Fees, Expenses & Disbursements

## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

### **1 Introduction and Statutory Information**

- 1.1 I, Mark Ranson, together with my partner Daryl Warwick, of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS, was appointed as Joint Liquidator of Programmed Planned Exit LLP ("LLP") on 2 March 2017 following the presentation of a petition for the compulsory winding up of the LLP. The winding-up order was made on 12 September 2016 in the High Court of Justice under court reference number 3741 of 2016. This progress report covers the period from 2 March 2019 to 1 March 2020 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.armstrongwatson.co.uk/privacy-policy](http://www.armstrongwatson.co.uk/privacy-policy). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 LLP has not traded since incorporation. The registered Office of LLP has been changed to c/o Armstrong Watson, Third floor, 10 South Parade, Leeds, LS1 5QS and its registered number is OC300108.

### **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period.
- 2.2 At Appendix A is my Receipts and Payments account for the Period. Attached at Appendix B is a cumulative Receipts and Payments Account from the date of my appointment as Joint Liquidator to the end of the Period.

#### ***Administration (including statutory compliance & reporting)***

- 2.3 The Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

#### ***Realisation of Assets***

##### **Third Party Contributions**

- 2.5 As creditors are aware, prior to our appointment and in accordance with an agreement made between the Official Receiver ("OR") and Rosenblatt Partnership (now Winros Partnership) ("the Partnership"), we have been receiving monthly partnership contributions in the sum of £20,000. As previously reported, monthly contributions were originally subject to debt collection agency fees by Clarke Wilmott of £960 per month. The debt collection was transferred to ourselves in the Period and so a debt collection fee is no longer being applied upon receipt. A total of £240,000 has been received in the Period and contributions are presently up to date.

## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

- 2.6 It is considered that the work the Liquidators and their staff have undertaken to date will bring a financial benefit to creditors

### ***Creditors (claims and distributions)***

- 2.7 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

### ***Investigations***

- 2.10 As previously reported, in a compulsory Liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.
- 2.11 I would confirm that I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

### ***Matters still to be dealt with***

#### **Realisation of assets**

- 2.12 As detailed at 2.5, the Liquidators will continue to collect the monthly third party contributions of £20,000 until December 2021.

#### **Administration**

- 2.13 Liquidators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the LLP's creditors. Whilst these tasks are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.



## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

### ***This work includes:***

- Preparing and issuing annual progress reports to members and creditors for a further 3 years including the final report to members and creditors;
- Lodging periodic returns with the Registrar of Companies for the Liquidation;
- Complying with statutory duties in respect of the Liquidators 'specific penalty bond';
- Management of case files on the firm's insolvency software;
- Establishing and holding periodic meetings of the Liquidation committee and associated filing formalities (if a committee is appointed);
- Periodic case progression reviews (typically every 6 months);
- Maintaining and managing the Liquidation estate cashbook and bank account(s); and;
- Dealing with all post-appointment VAT and corporation tax compliance.

### **3 Creditors**

#### ***Secured Creditors***

- 3.1 LLP does not have any secured creditors.

#### ***Preferential Creditors***

- 3.2 LLP does not have any preferential creditors.

#### ***Unsecured Creditors***

- 3.3 I have received claims totalling £1,194,463 from three creditors. No additional creditor claims are anticipated.
- 3.4 The majority creditor is HM Revenue & Customs ("HMRC"). HMRC finalised their claim in the amount of £1,173,792.
- 3.5 I confirm that a first dividend was declared to unsecured creditors and paid on 26 February 2019 in the amount of £300,000 which represents 25.12p in the pound.
- 3.6 I confirm that a further distribution in the amount of £250,000, representing 20.93p/£ has been made outside of the reporting period, in March 2020. Regrettably, due to current Covid pandemic, we have not as yet received the cheques from the Insolvency Services Account and as such the delivery of the cheques has been delayed.
- 3.7 It is estimated that, subject to satisfactory collection of the remaining monthly contributions, there will be a total estimated unsecured dividend in the region of 80p in the pound.

### **4 Joint Liquidators' Remuneration**

- 4.1 Creditors approved that the basis of the Liquidators' remuneration be approved on a time costs basis.
- 4.2 My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

- 4.3 A copy of the most recent fee estimate issued in January 2019 is reproduced below:

Administration (inc statutory compliance & reporting)	154	246	37,898
Realisation of assets	84	233	19,573
Creditors (claims & distributions)	99	243	24,013
Investigations	0	0	0
Trading (where applicable)	14	291	4,078

- 4.4 The Liquidators have drawn £11,484 in the Period.
- 4.5 My time costs for the Period are £11,587.20. This represents 50.30 hours at an average rate of £230.36 per hour. Attached at Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent managing the Liquidation.
- 4.6 Also attached as Appendix D is a cumulative Time Analysis for the period from 2 March 2017 to 1 March 2019 which provides details of my time costs since my appointment to the end of the Period. The cumulative time costs incurred to date are £76,913. This represents 306 hours at an average rate of £251 per hour. At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged. A further update will be provided in our next annual report.
- 4.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.armstrongwatson.co.uk/insolvency-creditor-guides](http://www.armstrongwatson.co.uk/insolvency-creditor-guides)
- 4.8 Attached as Appendix E is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

## 5 Creditors' rights

- 5.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

### **6 Next Report**

- 6.1 I am required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0113 2211300 or by email at [Alexandra.watson-usher@armstrongwatson.co.uk](mailto:Alexandra.watson-usher@armstrongwatson.co.uk)

Yours faithfully



**Mark Ranson**  
Joint Liquidator

Enc

PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

**Appendix A**

	From 02/03/2019 To 01/03/2020 £	From 02/03/2017 To 01/03/2020 £
<b>RECEIPTS</b>		
Petitioners Deposit	0 00	1,350 00
Third party contributions	240,000 00	820,000 00
Bank Interest Gross	1,637.73	3,128 04
New Regime Admin/Liq costs	0 00	5,000 00
O.R. Administration Fee	0 00	6,000 00
Trustees Fees	0 00	2,856 00
Collection fees	0 00	960 00
VAT - Irrecoverable	0 00	10,176 80
	<u>241,637.73</u>	<u>849,470.84</u>
<b>PAYMENTS</b>		
Third party contributions	0.00	20,000 00
Legal fees	0.00	5,000.00
New Regime Admin/Liq costs	0.00	5,000.00
O.R. Administration Fee	0 00	6,000 00
DTI Cheque Fees	92.20	269.90
Sec of State Fees	2,355 50	66,276 62
Petitioners Costs	0 00	1,350 00
Joint Liquidators' Fees	14,079 20	79,679 20
Joint Liquidators' Disbursements	0.00	884.00
Collection fees	5,760 00	33,600 00
Legal Fees	6,395 17	6,395 17
Legal disbursements	525 00	525.00
VAT - Irrecoverable	4,199 87	28,117.96
Statutory Advertising	0 00	78.45
Tax on Interest	327 55	625 62
Distribution - Unsecured Creditors	300,000 00	300,000 00
	<u>333,734.49</u>	<u>553,801.92</u>
<b>BALANCE - 01 March 2020</b>		<u><u>295,668.92</u></u>

PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

Appendix B

Time Analysis for the period 2 March 2019 to 1 March 2020

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	0.20	0.10	5.60	1.20	7.10	212
	Val	80.00	30.50	1,190.00	203.10	1,503.60	
Admin - Cashiering	Hrs	0.80	2.10	4.90	11.00	18.80	209
	Val	316.30	680.50	1,039.50	1,888.20	3,924.50	
Admin - Completion	Hrs				0.20	0.20	175
	Val				35.00	35.00	
Admin - File Review	Hrs	0.10	1.80			1.90	327
	Val	40.00	581.00			621.00	
Admin - Filing	Hrs			0.40		0.40	225
	Val			90.00		90.00	
Admin - Forms & Reports	Hrs		0.80	9.20		10.00	234
	Val		260.00	2,080.00		2,340.00	
Admin - Planning	Hrs			1.00		1.00	225
	Val			225.00		225.00	
Administration & Reporting	Hrs	1.10	4.00	21.00	12.00	38.10	
	Val	436.30	1,352.00	4,424.30	1,125.30	6,738.10	
Assets - Debtors	Hrs	0.60				0.60	394
	Val	236.30				236.30	
Assets - Realisation of assets	Hrs	0.50	1.00	4.40		5.90	253
	Val	192.60	325.00	972.50		1,490.10	
Realisation of Assets	Hrs	1.10	1.00	4.00		6.10	
	Val	436.30	325.00	972.50		1,733.80	
Creditors - Unsecured	Hrs	0.20	1.60	2.40		4.20	259
	Val	76.30	520.00	491.00		1,087.30	
Creditors	Hrs	0.20	1.60	2.40		4.20	
	Val	76.30	520.00	491.00		1,087.30	
Invest - Investigations	Hrs				0.20	0.20	175

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
	Val				35.00	35.00	
Investigations	Hrs				0.20	0.20	
	Val				35.00	35.00	
Total	Hrs	2.40	7.40	27.90	12.60	50.30	
	Val	941.50	2,397.00	6,088.00	2,161.30	11,587.80	

# PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

## Appendix C

### Cumulative Time Analysis for the Period 2 March 2017 to 1 March 2020

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin - Administration	Hrs	1.00	22.00	32.10	5.80	60.90	216
	Val	355.00	5,836.00	6,049.20	890.40	13,130.60	
Admin - Cashiering	Hrs	1.60	6.40	7.40	23.80	39.20	201
	Val	600.90	1,942.40	1,512.10	3,813.50	7,868.90	
Admin - Completion	Hrs		0.20		0.90	1.10	184
	Val		61.00		141.40	202.40	
Admin - File Review	Hrs	3.10	7.00	4.10		14.20	281
	Val	1,087.20	2,122.90	774.00		3,984.10	
Admin - Filing	Hrs			0.70	0.30	1.00	187
	Val			142.60	44.80	187.40	
Admin - Forms & Reports	Hrs	0.60	6.70	14.10	1.20	22.60	241
	Val	217.80	2,059.50	2,989.40	180.40	5,447.10	
Admin - Planning	Hrs	6.90	32.30	14.30		53.50	245
	Val	2,354.30	8,173.50	2,590.00		13,117.80	
Admin - Stat Forms	Hrs		1.50			1.50	263
	Val		394.50			394.50	
<b>Administration &amp; Reporting</b>	<b>Hrs</b>	<b>13.20</b>	<b>76.10</b>	<b>72.70</b>	<b>32.00</b>	<b>194.00</b>	
	<b>Val</b>	<b>4,515.20</b>	<b>20,388.90</b>	<b>14,837.30</b>	<b>5,870.30</b>	<b>64,332.00</b>	
Assets - Debtors	Hrs	1.20	4.90			6.10	319
	Val	450.80	1,494.50			1,945.30	
Assets - Realisation of assets	Hrs	11.50	13.80	6.10		31.40	304
	Val	4,064.20	4,171.10	1,295.50		9,530.80	
<b>Realisation of Assets</b>	<b>Hrs</b>	<b>12.70</b>	<b>18.70</b>	<b>6.10</b>		<b>37.50</b>	
	<b>Val</b>	<b>4,515.00</b>	<b>5,665.60</b>	<b>1,295.50</b>		<b>11,476.10</b>	
Creditors - Unsecured	Hrs	10.60	39.90	13.10		63.60	279
	Val	3,692.30	11,524.90	2,524.30		17,741.50	
<b>Creditors</b>	<b>Hrs</b>	<b>10.60</b>	<b>39.90</b>	<b>13.10</b>		<b>63.60</b>	
	<b>Val</b>	<b>3,692.30</b>	<b>11,524.90</b>	<b>2,524.30</b>		<b>17,741.50</b>	

		Insolvency Practitioner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Invest - Investigations	Hrs	1.00	10.00		0.20	11.20	300
	Val	333.80	2,994.00		35.00	3,362.80	
<b>Investigations</b>	<b>Hrs</b>	<b>1.00</b>	<b>10.00</b>		<b>0.20</b>	<b>11.20</b>	
	<b>Val</b>	<b>333.80</b>	<b>2,994.00</b>		<b>35.00</b>	<b>3,362.80</b>	
<b>Total</b>	<b>Hrs</b>	<b>37.50</b>	<b>144.70</b>	<b>91.90</b>	<b>32.20</b>	<b>306.30</b>	
	<b>Val</b>	<b>13,156.30</b>	<b>40,774.30</b>	<b>17,877.10</b>	<b>5,105.50</b>	<b>76,913.20</b>	

#### Disbursements Summary

Disb Type	Date	Value	Note
AGENTS	21/04/2017	150.00	
AGENTS	26/09/2017	734.00	
<b>Total</b>		<b>884.00</b>	

## Appendix D

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

#### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we are not proposing to utilise the services of any sub-contractors on this case.

#### 2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Summit Law LLP (legal advice)	Hourly rate and disbursements
-------------------------------	-------------------------------

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Agents' costs	24,320
Solicitors' costs	10,000
Statutory advertising	78
Specific penalty bond	150
Case related travel & subsistence	884

## PROGRAMMED PLANNED EXIT LLP - IN COMPULSORY LIQUIDATION

### ***Current position of Joint Liquidators' expenses***

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Agents' costs	21,120.00	0	0	21,120.00
Solicitors' costs	5,000.00	6,395.00	0	11,395.00
Solicitors' disbursements	0	525.00	0	525.00
Collection fees	33,600.00	5,760.00	0	39,360
Statutory advertising	625.62	0	0	625.62
Case related travel & subsistence	734.00	0	0	734.00
Specific penalty bond	0	150	0	150

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

## **4 Charge-Out Rates**

- 4.1 The current range of hourly charging rates which applied with effect from 1 April 2020 are as follows:

Partner-Insolvency Practitioner	425
Director	350
Senior Manager	325
Manager	300
Assistant Manager	250
Executive	225
Junior Executive/Cashier	175

- 4.2 The previous range which applied from 17 April 2019 to 31 March 2019 are detailed below.

Partner-Insolvency Practitioner	400
Director	350
Senior Manager	325



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Manager	300
Assitant Manager	250
Executive	225
Junior Executive/Cashier	175

- 4.2 The previous range which applied from 1 April 2018 to 16 April 2019 was as follows:

Partner-Insolvency Practitioner	363
Senior Manager	305
Manager	270
Assitant Manager	237
Executive	190
Junior Executive/Cashier	152

- 4.3 The previous range which applied from 1 November 2017 to 31 March 2018 was as follows:

Partner-Insolvency Practitioner	352
Senior Manager	296
Assistant Manager	230
Executive	148
Assistant	152

- 4.4. The previous range which applied from 1 April 2017 to 31 October 2017 was as follows:

Partner/Director - Insolvency Practitioner	315-345
Manager/Senior Manager	265-290
Executive/Assistant Manager	180-225
Assistant	145

Staff are charged directly to each assignment in units of six minutes. No general allocation is made in respect of support staff. A general provision for administrative duties carried out by support staff is incorporated into the charge-out rates for all professional staff.