

**TO ALL MEMBERS, CREDITORS AND  
THE REGISTRAR OF COMPANIES**



Our Ref: MDH/GJB/SLH/JS/LG/T6C/CWU002  
27 March 2017

Dear Sirs

**Townshends LLP - In Compulsory Liquidation ("the Company")**  
**In the Birmingham District Registry Number 6738 of 2012**  
**Registered Office Address: 35 Ludgate Hill, Birmingham, B3 1EH**  
**Company Registration Number: OC331217**

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Liquidator of the Company on 14 January 2013 and now report following the end of the fourth year since my appointment.

**Liquidator's Actions Since Last Report**

As Creditors will recall from my previous report, there remained a number of assets still to recover. There remained two overdrawn capital accounts in relation to the Partners. One of the Partners had entered into an Individual Voluntary Arrangement ("IVA") with his Creditors, which provided for a return in the region of 28p in the £ over a 5 year period.

In May 2016, I was advised that the Supervisor of the IVA intended to declare a first and final dividend to all proving Creditors. I had previously issued the Supervisor with a proof of debt and, therefore, the Estate received a dividend from the IVA.

The other overdrawn capital account related to a Partner who had died and following his death, it transpired that the Partner's Estate was insolvent. A Trustee was duly appointed and I have issued a claim to the Trustee in respect of the overdrawn capital account. It is unclear at this stage whether there will now be any recoveries, although Creditors should note that it could take some time for the Trustee to establish the extent of the assets and liabilities of the Deceased Estate.

Following the death of the Partner, I was contacted by an insurance company from which the Company had purchased a life insurance policy. The policy had crystallised and the proceeds were duly paid over to the Liquidation

I have reported previously that a transfer of the business of the Company took place in April 2012 to The Law Partnership ("TLP"). This transfer included the Work in Progress ("WIP") and Debtors belonging to the Company. I had been working with Solicitors, Harrison Clarke Rickerbys LLP ("HCR"), an independent firm of Solicitors regulated by the Solicitors Regulation Authority, to act on my behalf to obtain details of the Company's records in order to establish ownership of these assets. Furthermore, it had been established that there were funds owed to the Company.

Continued



However, in May 2016, I was made aware that TLP had been placed into Liquidation. The first report to Creditors suggests that there will not be a dividend available to Creditors. However, I am still investigating the position with regards to TLP and the transfer of WIP and debtors as a new practice has purchased the Company's tangible assets but, purportedly, not the WIP or debtors.

Finally, I have spent some time reviewing Creditors' claims and I have issued a notice of intended dividend. A dividend has now been paid although it is not in this current reporting period.

### **Receipts and Payments Accounts**

I attach my Receipts and Payments Account for the current reporting period from 14 January 2016 to 13 January 2017. The account also represents the cumulative position for the entire period of the Liquidation from 14 January 2013 to 13 January 2017.

### **Fixed Charge Assets**

There were no assets subject to a Fixed Charge in this matter.

### **Assets Subject to a Floating Charge**

#### **Overdrawn Members' Capital Accounts**

I have realised a further £6,896 in respect of one of the overdrawn capital accounts. No further realisations will be made in respect of this debt.

Further recoveries may be made in respect of the other capital account but this is dependent on recoveries being made by the Trustee in Bankruptcy of the Estate of that Member.

#### **Interest Gross**

I have realised £275 in respect of gross interest in this matter. Further interest will be received.

#### **Life Insurance Policy**

I have realised £150,375 in respect of a life policy that the Company was a beneficiary. No further funds will be received.

### **Unrealised Assets**

As stated above, there remain amounts due in respect of book debts and WIP, and work to recover these continues.

It is now uncertain as to whether there will be any further recoveries in respect of the overdrawn capital account of the deceased Partner. I will continue to monitor the position in respect of the Bankruptcy.

### **Investigation**

In a Compulsory Liquidation, it is the duty of the Official Receiver to conduct enquiries into the affairs of the Company and the conduct of its Designated Members.

Notwithstanding this, my functions as Liquidator include a duty to investigate the affairs of the Company with a view to identifying potential recoveries for the benefit of Creditors, having regard for the value of any such potential recoveries and the costs involved in the same.

Continued



My enquiries in this regard have been completed and I would confirm that no areas for recovery have been identified.

### **Costs of Liquidation**

#### **Professional Fees**

Professional Advisors have been engaged to provide assistance during the course of the Liquidation. A summary setting out further details including the scope of their engagement, fees paid and future costs anticipated is attached at **Appendix A**.

The choice of professionals used is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

#### **Liquidator's Expenses**

I have incurred expenses of £2,094 to 13 January 2017, against which I have drawn £2,015. The expenses incurred in this matter to the anniversary of the Liquidation are summarised below:

Category 1 Disbursements	Amount incurred and paid in previous reporting periods (£)	Amount incurred in reporting period (£)	Amount paid in reporting period (£)	Further Disbursements Expected (£)	Revised Budget (£)
Statutory Advertising	75	79	Nil	Nil	154
Postage	66	4	4	12	82
Bond	400	Nil	Nil	Nil	400
Mail Re-direction	120	Nil	Nil	Nil	120
<b>Total</b>	<b>661</b>	<b>83</b>	<b>4</b>	<b>12</b>	<b>756</b>

Category 2 Disbursements	Amount incurred and paid in previous reporting periods (£)	Amount incurred in reporting period (£)	Amount paid in reporting period (£)	Further Disbursements Expected (£)	Revised Budget (£)
Storage	590	330	615	1,500	2,705
Motor Expenses	145	Nil	Nil	Nil	145
<b>Total</b>	<b>735</b>	<b>330</b>	<b>615</b>	<b>1,500</b>	<b>2,850</b>

I obtained approval from the Creditors on 14 January 2013, to draw the Category 2 disbursements in this matter. There will be further disbursements incurred during the course of the Liquidation, which I will seek to settle as and when these are incurred.

#### **Liquidator's Remuneration**

The costs of the Liquidation paid to 13 January 2017 are detailed on the attached Receipts and Payments Account.

The time costs incurred during the current reporting period from 14 January 2016 to 13 January 2017 amount to £6,501 which equates to 37 hours at an average charge out rate of £178 per hour. During this period, fees of £12,860 have been drawn. Please note that of the fees drawn in the period, £6,359 relates to time costs incurred prior to 14 January 2016.

The total time costs incurred by this Firm in dealing with the Liquidation at 13 January 2017 amount to £52,271, which equates to 277 hours at an average charge out rate of £189 per hour. Total fees of £52,270 have been drawn.

Continued



The basis for drawing my fees and expenses were approved by Creditors on a time cost basis at a meeting of Creditors held on 14 January 2013. Full details relating to the content of the resolutions in this regard have been circulated previously.

I attach a detailed analysis of time spent on the Liquidation from 14 January 2016 to 13 January 2017 together with an analysis for the entire period of the Liquidation from 14 January 2013 to 13 January 2017.

As advised above, the majority of the time spent on this case relates to the continued efforts in securing recoveries of the overdrawn capital accounts and also investigating the transfer of the Company's business.

Further time has been spent in this reporting period dealing with statutory and compliance matters that unfortunately provide no benefit to Creditors but are still required. Further details of the routine work performed in Liquidation, as well as specific to this case, can be found in **Appendix B** to this report.

### **Outcome for Creditors**

#### **Fixed Charge Creditor**

Svenska Handelsbanken AB ("Handelsbanken") held a debenture dated 7 December 2009 comprising Fixed and Floating Charges over the assets of the LLP.

At the date of my appointment, Handelsbanken was owed approximately £126,300. The indebtedness due to Handelsbanken was discharged in full by the Designated Members under the terms of personal guarantees provided.

#### **Preferential Creditors**

No Preferential Creditor claims are anticipated in this matter.

#### **Floating Charge Creditor**

As detailed above, the Company granted a Debenture in favour of Handelsbanken dated 7 December 2009 which was duly registered at Companies House on 8 December 2009 comprising Fixed and Floating charges over the assets of the Company.

### **Outcome for Floating Charge Creditor and The Prescribed Part**

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator must set aside under the Prescribed Part have previously been circulated.

The Security granted by the Company, as set out above, was created after the Enterprise Act 2002 and, accordingly, the Prescribed Part rules would apply in relation to any Floating Charge realisations. However, there is no Floating Charge claim in this matter and, therefore, the Prescribed Part provisions, will not apply in this instance.

Continued



## Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims (£)	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date (£)
Bank	30,009	1	30,436
Crown Departments	258,362	2	570,912
Trade Creditors	Nil	2	4,137
<b>Totals</b>	<b>288,371</b>	<b>5</b>	<b>605,485</b>

A first interim dividend has been declared although the timing of this dividend falls outside of the current reporting period. A further dividend is likely in due course.

## Conclusion

As described herein, there are a number of matters which remain ongoing at the time of this report. I will continue to progress those matters and to satisfy my statutory functions with a view to bringing the Liquidation to a close upon resolution of the same. Further information will be circulated to Creditors in due course.

I have attached at **Appendix C**, a Statement of Creditors rights in relation to these proceedings.

If you should require any further information concerning this Liquidation then please do not hesitate to contact me or my Case Manager, G J Baxendale.

Yours faithfully  
For and on behalf of  
**Townshends LLP**

*M. D Hardy*  
**M D Hardy**  
**Liquidator**

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# APPENDIX A

## Summary of Professional Costs Townshends LLP – In Compulsory Liquidation In the Birmingham District Registry Number 6738 of 2012

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs £	WIP (B/F)	Costs Incurred 14 January 2016 to 13 January 2017 £	Fees Paid 14 January 2016 to 13 January 2017 £	Total Fees Paid	WIP C/F £	Estimated Future Costs £	Current Budgeted Costs C/F £
N M Legal Limited	Initial review of the LLP's debtor and work in progress including sample files	Fixed Fee	1,000	Nil	Nil	Nil	1,000	Nil	Nil	1,000
N M Legal Limited	Ongoing assistance in identification and recovery of debtors and work in progress	15% of net recoveries	N/A	6,785	Nil	6,785	6,785	N/A	Nil	6,785
Neil Davies & Partners LLP	Petition and appointment matters. Initial advice and correspondence with Designated Members	Time costs and disbursements	2,520	Nil	Nil	Nil	2,520	Nil	Nil	2,520
Harrison Clark Rickerby LLP	Assistance in recovery of Designated Members' overdraw loan accounts recoveries	Fees contingent based on recoveries	5,838	1,888	5,894	7,732	7,732	Nil	Nil	7,732
<b>Totals</b>			<b>9,358</b>	<b>8,623</b>	<b>5,894</b>	<b>14,517</b>	<b>18,037</b>	<b>Nil</b>	<b>Nil</b>	<b>18,037</b>

Notes: The choice of professional engaged is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

## **APPENDIX B**

### **ROUTINE WORK ORDINARILY UNDERTAKEN IN COMPULSORY LIQUIDATIONS**

#### **1. Administration & Planning**

- Preparing the documentation and dealing with the formalities of appointment.
  - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practice 9 in particular.
  - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
  - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
  - Preparing minutes that comply with Statement of Insolvency Practice 12 and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
  - Complete internal compliance documentation following appointment.
  - In anticipation of closure and release from office, review all case files.
- Statutory notifications and advertising
  - Notifying Companies House of the appointment, including providing copies of the petition to wind up the company and the certificate of appointment.
  - Change registered office at Companies House.
  - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
  - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
- Preparing documentation required.
  - Opening case folder(s).
  - Preparation of statements of insolvency practice checklists, in particular 9.
  - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
  - Preparation, completion and review of independence and ethics checklists.
  - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
  - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
  - Includes correspondence with Creditors, Shareholders and other Stakeholders.
  - Internal correspondence between Insolvency Practitioner, managers and case administrators.
  - Deal with correspondence from Companies House.
  - Dealing with correspondence from HM Revenue & Customs.
  - Ensuring that a member of staff is generally available to deal with telephone queries.
  - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
  - Data input of details pertaining to assets and liabilities onto bespoke software system.
  - Input and management of case diary onto bespoke software system.
  - Filing and scanning of electronic and written correspondence to relevant files.
  - Dealing with destruction of books and records when required.

- Review and storage.
  - Prepare and complete periodic case reviews (Day 1, 6 weeks, Months 3, 6, 9 and 12 in first year), to include review on progression, ethics and independence checks.
  - Liaise with external review agencies to ensure progression and compliance of case.
  - Case bordereau reviews and maintenance.
  - Adjust insurance cover and bordereau requirements as assets are sold and realised.
- Case planning and administration.
  - Hold internal meetings to discuss case strategy and progression
  - Drafting case notes to ensure strategy remains appropriate.
  - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
  - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
  - Bespoke reports to Creditor Committee members and secured lenders (where appropriate)
  - Draft and circulation of final report to Creditors, Members and Stakeholders.
  - Convening and holding meetings of Members and Creditors, if requested.
  - Convening and holding final meetings of Members and Creditors upon release from office.

## **2. Cashiering**

- Maintaining and managing the Liquidator's cashbook and bank account(s).
  - Preparation and maintenance of cashier file.
  - Review level of turnover on ISA account.
  - Invest funds onto deposit accounts, where appropriate.
  - Input of transactional data during the Liquidation.
  - Completion of journals where appropriate.
  - Review ISA bank statements and complete bank reconciliations.
  - Physical banking of cheques to ISA account.
  - Paying costs and expenses from the case account.
  - Assistance with dividend payments to Creditors where appropriate.
  - Chasing cheque clearance on dividends where appropriate.
- Ensuring statutory lodgements and taxation affair obligations are met.
  - Preparation of relevant VAT forms for HM Revenue & Customs.
  - Arranging cancellation of any group registration for VAT.
  - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
  - Assistance to HM Revenue & Customs where site visits are required.
  - Preparation of statutory forms to Companies House, to include progress and final reports.
  - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
  - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

## **3. Creditors**

- Dealing with Creditor correspondence, emails and telephone calls.
  - Attendance to queries within Firm policy timescales.
  - Lodging of Creditor claims.
  - Reviewing and adjudicating upon proofs of debt received from Creditors.
    - Review of associated company claims to include reconciliation of account(s).
  - Maintaining Creditor information within our computerised systems.
- Preparing reports to Creditors and other interested parties.



- Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.

#### **4. Investigations**

- Review and storage of books and records.
  - Liaise with Designated Members to obtain Company books and records and notify Designated Members of their duties and powers.
  - Review bank statements for material/suspicious transactions.
  - Analyse and reconcile transactions with Company's accounting system.
  - Review transactions with associated companies or connected persons.
  - Conduct investigations into suspicious transactions.
  - Liaise with Company's former and current accountants to obtain detailed accounting information.
  - Reconcile movements from last prepared accounts to date of Liquidation.
  - Request information from Creditors, Members and Stakeholders regarding Company's affairs and accuracy of claims.
  - Consider validity of charges.
  - Enquiries of current and former officers and key employees of the Company.
  - Liaise with HM Revenue & Customs departments to reconcile transactions and accuracy of claims.
  - Make enquiries with other Crown departments (DVLA, Land Registry, Insolvency Service) as part of standard enquiries into assets and previous conduct.
  - Completion of investigation checklist in accordance with the requirements of Statements of Insolvency Practice 2 and 4.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors.
  - Review redemption of purchase of own shares.
  - Matters that could bring rise to a summary remedy for misfeasance and misapplication of property.
  - Consider wrongful and/or fraudulent trading.
  - Consider Transactions at and Undervalue.
  - Consider Preferences.
  - Consider all other statutory remedies.

## **APPENDIX B**

### **WORK ORDINARILY UNDERTAKEN SPECIFIC TO ASSET REALISATIONS**

#### **1. Realisation of Assets**

- Corresponding with Supervisor and Trustee in Bankruptcy regarding the recovery of overdrawn capital accounts.
  - Collation of salient information required for proving claims.
  - Liaise with officers of the Company in relation to effective debt recovery.
  - Written request(s) for payment to debtor.
  - Escalate recovery if no satisfactory responses received/provided.
  - Decide on most appropriate course of action.
- Liaising with the Insurance Company regarding the life policy settlement.
  - Liaise with Insurers to provide further information.
  - Advise of appointment.
  - Request remittance of funds.
- Liaising with Solicitors as regards the transfer of the Company's business.
  - Liaise with officers to obtain salient information regarding transfer.
  - Provide details of WIP and book debts for settlement to Liquidator of transferee.

**STATUTORY DISCLOSURE REQUIREMENTS**

Legislative requirements state that when an Insolvency Practitioner reports to Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Creditors whom are more likely to be interested in the practical points arising in the insolvency.

- Please note that funds have been held with the Insolvency Services Account during the Liquidation, and I can confirm that I have reconciled this account with the Secretary of State.

**Comments as Regards Liquidator's Remuneration:-**

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk) and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from November 2011.
- Creditors/Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 5% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk), choose A Creditors' Guide to A Liquidator's Fees Effective from November 2011 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Creditors/Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Unsecured Creditors/Members either need the permission of the Court or the agreement of 10% or more of the total Unsecured Creditors/Members (including the Creditor/Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk), and choose A Creditors' Guide to A Liquidator's Fees Effective from November 2011 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.

**Provision of Services Regulations Summary for Poppleton & Appleby**

To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at <http://www.poppletonandappleby.co.uk>. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.

**Townshends LLP**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 14/01/2016 To 13/01/2017 £	From 14/01/2013 To 13/01/2017 £
<b>ASSETS NOT PLEDGED</b>		
Deposit on Creditors Petition	NIL	1,165.00
Book Debts	NIL	45,231.02
Designated Members O/Drawn Capital	6,895.99	22,895.99
Interest Gross	274.71	341.39
Life Insurance Policy	150,374.69	150,374.69
	<u>157,545.39</u>	<u>220,008.09</u>
<b>COST OF REALISATIONS</b>		
Solicitors Fees	7,732.00	10,252.00
Law Costs Consultants Fees	6,784.65	7,784.65
DTI Fees	0.90	2,246.90
Official Receivers Exes	24,552.36	36,401.26
Statutory Advertising	NIL	75.37
Stationery, Printing & Carriage	3.64	69.96
Specific Bond	NIL	400.00
Corporation Tax	54.94	68.27
Bank Charges & Interest	88.00	352.00
Administration Fees Transferred	410.00	410.00
Storage Costs	615.00	1,205.00
Re-Direction of Mail	NIL	120.00
Motor Expenses	NIL	144.75
Property Search	6.00	6.00
Administration Costs	NIL	410.00
Liquidators Fees	12,860.00	51,860.00
	<u>(53,107.49)</u>	<u>(111,806.16)</u>
	<u><b>104,437.90</b></u>	<u><b>108,201.93</b></u>
<b>REPRESENTED BY</b>		
I S A		107,662.43
Vat Control Account		539.50
		<u><b>108,201.93</b></u>

# Time Entry - Detailed SIP9 Time & Cost Summary

T6C - Townshend's LLP  
From: 14/01/2016 To: 13/01/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	2.90	0.00	2.90	406.00	140.00
105 : Statutory reporting	0.00	0.70	2.80	0.50	4.00	553.50	138.38
107 : Case Monitoring	0.00	1.20	2.50	0.00	3.70	584.00	157.84
Administration & Planning	0.00	1.80	8.20	0.50	10.80	1,543.50	145.61
501 : Communication	0.90	0.00	0.00	0.00	0.90	265.50	295.00
502 : Claims inc emp, prefs	0.00	0.00	2.40	0.00	2.40	336.00	140.00
Creditors	0.90	0.00	2.40	0.00	3.30	801.50	182.27
200 : Investigations	0.00	4.00	0.00	0.00	4.00	780.00	195.00
Investigations	0.00	4.00	0.00	0.00	4.00	780.00	195.00
300 : Realisation of assets	1.30	10.70	2.30	0.00	14.30	2,792.00	195.24
305 : Legal matters	0.00	3.30	1.00	0.00	4.30	783.50	182.21
Realisations of Assets	1.30	14.00	3.30	0.00	18.60	3,575.50	192.23
Total Hours	2.20	19.90	13.90	0.50	36.60	6,600.50	178.10
Total Fees Claimed						52,270.00	

Time Entry - SIP9 Time & Cost Summary  
Category 2 Disbursements

T6C - Townshends LLP  
From: 14/01/2016 To: 13/01/2017

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
29/01/2016	Storage: Jan 16 Storage	27.50
29/02/2016	Storage: Feb 16 Storage	27.50
31/03/2016	Storage: Mar 16 Storage	27.50
29/04/2016	Storage: Apr 16 Storage	27.50
31/05/2016	Storage: May 16 Storage	27.50
30/06/2016	Storage: June 16 storage	27.50
31/07/2016	Storage: July Storage 2016	27.50
31/08/2016	Storage: Aug Storage 2016	27.50
30/09/2016	Storage: Sept Storage 2016	27.50
31/10/2016	Storage: Oct Storage 2016	27.50
30/11/2016	Storage: Nov Storage 2016	27.50
28/12/2016	Storage: Dec Storage 2016	27.50
Total		330.00

# Time Entry - Detailed SIP9 Time & Cost Summary

T6C - Townshends LLP  
To: 13/01/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	2.50	20.40	1.00	23.90	3,393.50	141.99
101 : Case planning	0.00	0.00	2.25	0.00	2.25	315.00	140.00
103 : Appointment notification	0.10	0.00	0.00	0.00	0.10	29.50	295.00
104 : Maintenance of records	0.00	3.60	0.00	0.00	3.60	702.00	195.00
105 : Statutory reporting	0.80	3.40	15.40	0.50	20.10	3,080.00	153.23
107 : Case Monitoring	0.00	4.20	13.45	0.00	17.65	2,703.00	153.09
Administration & Planning	0.90	13.70	51.50	1.50	67.60	10,222.00	151.21
601 : Case Specific 1	2.30	0.00	0.00	0.00	2.30	678.50	295.00
Case specific matters	2.30	0.00	0.00	0.00	2.30	678.50	295.00
500 : Creditors	0.00	1.10	1.30	0.00	2.40	396.50	165.21
501 : Communication	1.90	0.00	0.00	0.00	1.90	560.50	295.00
502 : Claims Inc. emp. prels	0.00	0.00	2.70	0.00	2.70	378.00	140.00
Creditors	1.90	1.10	4.00	0.00	7.00	1,335.00	190.71
200 : Investigations	0.00	29.70	2.10	0.00	31.80	6,095.50	191.37
202 : CDDA reports	0.00	3.20	0.00	0.00	3.20	624.00	195.00
203 : Antecedent transactions	0.00	1.10	0.00	0.00	1.10	214.50	195.00
Investigations	0.00	34.00	2.10	0.00	36.10	6,924.00	191.80
300 : Realisation of assets	20.30	68.10	38.55	0.00	126.95	24,885.00	194.29
301 : Ident, securing, insuring	10.60	2.10	0.20	0.00	12.90	3,554.50	276.32
303 : Debt collection	4.50	2.00	2.80	0.00	9.30	2,081.50	228.74
305 : Legal matters	0.00	13.50	1.20	0.00	14.70	2,800.50	190.51
Realisations of Assets	35.40	85.70	42.55	0.00	163.65	33,111.50	202.33
Total Hours	46.60	134.60	100.15	1.50	276.85	62,271.00	188.94
Total Fees Claimed						62,270.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

T6C - Townshends LLP  
To: 13/01/2017

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
26/02/2013	Storage: Storage Feb 13	2.50
28/02/2013	Motor Expenses: Mileage	19.35
30/04/2013	Storage: Storage Apr 13	2.50
31/05/2013	Storage: Storage May 13	2.50
30/06/2013	Storage: Storage June 13	2.50
31/07/2013	Storage: Storage Jul 13	2.50
31/08/2013	Storage: Storage Aug 13	2.50
30/09/2013	Storage: Sept 13	27.50
30/09/2013	Motor Expenses: Mileage	27.50
31/10/2013	Storage: Storage Oct 13	3.90
28/11/2013	Storage: Nov 13 Storage	27.50
18/12/2013	Motor Expenses: Mileage	27.50
19/12/2013	Motor Expenses: Mileage	81.00
31/12/2013	Storage: Dec 13 Storage	40.50
31/01/2014	Storage: Jan 14 Storage	27.50
28/02/2014	Storage: Feb 14 Storage	27.50
31/03/2014	Storage: Mar 14 Storage	27.50
30/04/2014	Storage: Apr 14 Storage	27.50
30/05/2014	Storage: May 14 Storage	27.50
31/06/2014	Storage: June 14 Storage	27.50
31/07/2014	Storage: July Storage 14	27.50
29/08/2014	Storage: Aug 14 Storage	27.50
30/09/2014	Storage: Sept 14 Storage	27.50
31/10/2014	Storage: Oct 14 Storage	27.50
28/11/2014	Storage: Nov 14 Storage	27.50
31/12/2014	Storage: Dec 14 Storage	27.50
30/01/2015	Storage: Jan 15 Storage	27.50
27/02/2015	Storage: Feb 15 Storage	27.50
31/03/2015	Storage: Mar 15 Storage	27.50
30/04/2015	Storage: Apr 15 Storage	27.50
29/05/2015	Storage: May 15 Storage	27.50
30/06/2015	Storage: June 15 Storage	27.50
31/07/2015	Storage: July 15 Storage	27.50
31/08/2015	Storage: Aug 15 Storage	27.50
30/09/2015	Storage: Sept 15 Storage	27.50
30/10/2015	Storage: Oct 15 Storage	27.50
30/11/2015	Storage: Nov 15 Storage	27.50
23/12/2015	Storage: Dec 15 Storage	27.50
29/01/2016	Storage: Jan 16 Storage	27.50
29/02/2016	Storage: Feb 16 Storage	27.50
31/03/2016	Storage: Mar 16 Storage	27.50
29/04/2016	Storage: Apr 16 Storage	27.50
31/05/2016	Storage: May 16 Storage	27.50
30/06/2016	Storage: June 16 storage	27.50
31/07/2016	Storage: July Storage 2016	27.50
31/08/2016	Storage: Aug Storage 2016	27.50
30/09/2016	Storage: Sept Storage 2016	27.50
31/10/2016	Storage: Oct Storage 2016	27.50
30/11/2016	Storage: Nov Storage 2016	27.50
28/12/2016	Storage: Dec Storage 2016	27.50
Total		1,294.75