

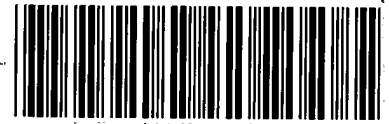
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A05 *AA6ZNUE3* 19/06/2021 #44
COMPANIES HOUSE

1 Company details

Company number 0 2 0 7 4 1 1 8
Company name in full Nottingham Play Forum Limited

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

2 Liquidator's name

Full forename(s) Julie Elizabeth
Surname Willetts

3 Liquidator's address

Building name/number Blades Insolvency Services
Street Charlotte House
19B Market Place
Post town Bingham
County/Region Nottingham
Postcode N G 1 3 8 A P
Country

4 Liquidator's name ①

Full forename(s) Philip Anthony
Surname Brooks

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

5 Liquidator's address ②

Building name/number Blades Insolvency Services
Street Charlotte House
19B Market Place
Post town Bingham
County/Region Nottingham
Postcode N G 1 3 8 A P
Country

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

LIQ03

Notice of progress report in voluntary winding up

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

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	Shelley Hargreaves									
Company name	Blades Insolvency Services									
Address	Charlotte House									
	19B Market Place									
	Bingham									
Post town	Nottingham									
County/Region										
Postcode	N	G	1	3		8	A	P		
Country										
DX										
Telephone	01949831260									

**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

Our ref JW/2767/A
17 June 2021

TO ALL MEMBERS AND CREDITORS

Dear Sir

**NOTTINGHAM PLAY FORUM LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

This is my report to members and creditors following the second anniversary of my appointment as Joint Liquidator of the company on 24 April 2019. The report should be read in conjunction with my earlier reports to creditors.

This practice uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation and in order to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how we use your personal information in our privacy statement which may be viewed on our website at www.bladesinsolvency.co.uk

If creditors have any queries concerning the conduct of the liquidation, or if they wish to obtain hard copies of any of the documents made available online they should contact Christine Lingard of this office by telephone on 01949 831260 or email christine.lingard@bladesinsolvency.co.uk

Yours faithfully
for and on behalf of
NOTTINGHAM PLAY FORUM LIMITED



J Willetts
Joint Liquidator

Enc

Philip Anthony Brooks and Julie Willetts are Licensed Insolvency Practitioners bound by the Insolvency Code of Ethics

Our ref JW/2767/A
17 June 2021

NOTTINGHAM PLAY FORUM LIMITED IN LIQUIDATION

LIQUIDATORS' ANNUAL PROGRESS REPORT PURSUANT TO SECTION 104A INSOLVENCY ACT 1986

Introduction

The company went into liquidation on 24 April 2019. This report covers the period from 24 April 2020, being the date of my first annual progress report, to present and should be read in conjunction with my earlier reports.

Company and liquidators' details

Company registered number:	02074118
Nature of business:	Charity
Former trading address:	Alfred Street North St Anns Nottingham, NG3 1AE
Date of liquidators' appointment	24 April 2019
Names of joint liquidators:	J Willetts and P A Brooks
Registered office address:	Charlotte House 19B Market Place Bingham Nottingham, NG13 8AP

Liquidators' receipts and payments account

A summary of my receipts and payments for the period from 24 April 2019 to 23 April 2021 is attached, together with a summary of my transactions in the current reporting period, which I believe is self-explanatory.

All funds are held in bank accounts in the name of the insolvent estate.

Realisation of assets

- The sole realisation in the reporting period has been interest of £6 received in respect of funds held in the interest earning account.

Expenses of the liquidation

- The sole expenses in the reporting period have been bank charges of £1.

Creditors' claims and dividends

- **Secured**

There are no charges registered against the company.

- **Preferential**

The Redundancy Payments Office has submitted a preferential claim of £3,015 in respect of unpaid holiday pay. No estimated liability was included in the directors' statement of affairs.

- **Non-preferential**

Claims have been received from twelve non-preferential creditors totalling £33,837. A further twelve creditors recorded in the statement of affairs with claims totalling £18,506 have not submitted a claim. The statement of affairs disclosed twenty-two creditors with claims totalling £50,145.

- **Dividend prospects**

The preferential creditor was paid a dividend of 100 pence in the pound on 9 July 2020.

On present information I expect to pay a dividend of approximately 10 pence in the pound to non-preferential creditors within the next four months.

Liquidators' fees and expenses

I have incurred expenses of £1,096 which may be summarised as follows:

Type of expense	Brought forward	Incurred this period	Carried forward
	£	£	£
Statutory advertising	225	-	225
Liquidators' bond	312	-	312
Software licence	125	-	125
Postage and stationery	343	-	343
Storage costs	40	14	54
Website hosting fee	-	7	7
Total	1,075	21	1,096

Postage and stationery costs are category 2 expenses which generally relate to shared or allocated costs arising from internal charges made for items such as postage and photocopying.

Details of the rates at which these charges are made are enclosed with this report. In my opinion the rates are in line with the cost of external provision of these charges. Approval to recover these expenses was obtained at the initial meeting of creditors.

At the meeting of creditors held on 24 April 2019 the following resolutions were approved:

- "Payment of £5,000 be made to Blades Insolvency Services as an expense of the liquidation in respect of fees and disbursements for convening the meeting and the preparation of the statement of affairs".
- "The joint liquidators be authorised to draw their remuneration on a time cost basis by reference to the time properly spent by them and their staff in dealing with matters relating to the liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with the notice of the meeting".

To reduce the level of professional costs certain work has been conducted by staff under my supervision. The level of staff has been selected based upon the nature and complexity of the assignment.

The current hourly charge-out rate for each grade of staff is included in the fee recovery policy for this practice which is attached to this report. All staff involved in the assignment have been charged directly to the case and there has been no general overhead allocation in respect of support staff. There has been no change in my firm's hourly charge out rates during the current reporting period.

A copy of "Liquidations - A Creditor's Guide to Insolvency Practitioners' Fees", published by the Association of Business Recovery Professionals to supplement Statement of Insolvency Practice number 9 ("SIP 9"), a statement of best practice agreed by the various insolvency regulatory authorities, may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/guide-to-liquidators-fees/>

I have incurred time costs of £17,402 in respect of work undertaken since the date of liquidation which represents a total of 133.20 hours spent at an average hourly rate of £130.65. This compares to an average hourly rate at the date of my last annual report of £136.71.

During the reporting period I have incurred time costs of £2,514 which represents a total of 24.30 hours at an average hourly rate of £103.46.

Other than the work necessary to comply with statutory requirements the principal work undertaken in this reporting period has been the agreement of claims from non-preferential creditors and the payment of a dividend.

Appendix A attached to this report summarises my time costs and the nature of work I have undertaken for the period since the date of liquidation and for the period since the date of my last report.

My estimated fee approved at the initial meeting of creditors was £13,298.

I have drawn a fee of £10,000 on account of these costs in accordance with the resolution approved at the initial meeting of creditors.

Investigation into the affairs of the company

I undertook a proportionate investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the amount of funds likely to be available to pay the costs of an investigation and the relevant costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Company Directors Disqualification Act 1986

In accordance with the provisions of the Company Directors Disqualification Act 1986, I confirm that I have fulfilled my statutory obligation and submitted a report on the conduct of the directors of the company to the Secretary of State.

Professional advisor

During the course of the liquidation I have used the following professional advisor:

Name of advisor	Nature of work	Basis of fees
Eddisons Commercial Limited	Valuation and sale of chattel asset	Time costs/commission

My choice of advisor is based upon my assessment of their experience and ability to undertake this type of work, taking account of the complexity of the case. I have reviewed the amount charged on the basis of the fee arrangement and I am satisfied that this is reasonable in the nature and circumstances of this case.

Outstanding matters

The principal outstanding matter is the formal agreement of creditors' claims and the payment of a dividend to non-preferential creditors.

Complaints

Whilst my firm strives to provide a professional and efficient service, it is in the nature of insolvency proceedings for disputes to arise from time to time. If you have any complaints about this case, you should, in the first instance, put details of your complaint in writing to my firm. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint in writing within a period of twenty-one days of receipt.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner

Creditors' rights

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the liquidators' remuneration and expenses, within twenty-one days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some further general information about this practice may be found at www.bladesinsolvency.co.uk. A hard copy is available on request.

Please do not hesitate to contact me should you require any further information.


J Willetts
Joint Liquidator

NOTTINGHAM PLAY FORUM LIMITED

Summary of work undertaken to be read in conjunction with the time cost analysis:

Administration and planning

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily result in any financial benefit to creditors but is required on each case by statute.

(i) Case planning

- Setting initial case strategy taking into account the specific circumstances of the case.
- Setting up physical and electronic case files.
- Obtaining a specific penalty bond.
- Reviewing the adequacy of the specific penalty bond as necessary.
- Undertaking periodic reviews of the progress of the case.

(ii) Administrative set-up

- Reviewing and taking possession of company records and preparing detailed summary of records held.
- Arranging for the storage and retrieval of records where necessary.

(iii) Appointment notification, filing and advertising

- Issuing statutory notifications to creditors and others required on appointment as office holder.
- Arranging notification of appointment to creditors and the London Gazette.
- Notification of appointment to company advisors.

(iv) Maintenance of records

- Opening, maintaining and managing the estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Dealing with related filing and processing requirements.

(v) Statutory reporting

- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

Investigations

- Consideration of investigation strategy.
- Sending a questionnaire to the directors and reviewing responses.
- Review of company records and requests to creditors for information to identify any matters requiring further detailed examination.
- Completion of SIP2 investigation work as appropriate.
- Preparation of report pursuant to CDDA 1986.

Realisation of assets

- Instructing agent to sell motor vehicle.
- Collection of trade debts.

Creditors

- Maintaining up-to-date creditor information on the case management system.
- General correspondence and telephone conversations with creditors in response to general enquiries and concerns.
- Receipt and acknowledgement of claims.
- Submission of employee claims to the Redundancy Payments Office.
- Other general employee correspondence.
- Correspondence with H M Revenue and Customs with regards to their outstanding claim.
- Payment of a dividend to preferential creditor.

**NOTTINGHAM PLAY FORUM LIMITED
IN LIQUIDATION**

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 24 APRIL 2019 TO 23 APRIL 2021**

Statement of affairs	From 24/04/2019 to 23/04/2020	From 24/04/2020 to 23/04/2021	Total
£	£	£	£
RECEIPTS			
22,070 Cash at bank	22,521.22		22,521.22
7,800 Trade debts	6,566.06		6,566.06
3,500 Motor vehicle	7,560.00		7,560.00
Vehicle licence refund	41.67		41.67
Interest	4.27	5.99	10.26
<u>33,370</u>	<u>36,693.22</u>	<u>5.99</u>	<u>36,699.21</u>
PAYMENTS			
Costs of convening creditors' meeting	6,000.00		6,000.00
Liquidators' remuneration	12,000.00		12,000.00
Liquidators' expenses	1,060.78		1,060.78
Accountancy fee	500.00		500.00
Agent's fee	2,250.00		2,250.00
Property clearance costs	2,028.35		2,028.35
Preferential creditor		3,014.65	3,014.65
Postal redirection	211.00		211.00
Bank charges	65.84	0.70	66.54
	<u>24,115.97</u>	<u>3,015.35</u>	<u>27,131.32</u>
Balance on hand	<u>12,577.25</u>	<u>(3,009.36)</u>	<u>9,567.89</u>

Note:

The company is not registered for Value Added Tax and, where relevant, all figures in the above summary are shown inclusive of VAT

NOTTINGHAM PLAY FORUM LIMITED

LIQUIDATORS' TIME COST SUMMARY

PERIOD FROM 24 APRIL 2019 TO 23 APRIL 2021

Classification of work function	Partner	Administrator	Assistants & support staff	Total hours	Time costs	Average hourly rate
	Hours	Hours	Hours		£	£
Administration and planning	8.50	18.90	47.40	74.80	5,354	71.58
Investigations	19.90	1.00	-	20.90	5,274	252.34
Realisation of assets	4.00	26.30	-	30.30	3,570	117.82
Creditors	2.00	5.20	-	7.20	690	95.83
Total hours	34.40	51.40	47.40	133.20		
Total costs (£)	8,944	5,140	3,318		17,402	130.65

PERIOD FROM 24 APRIL 2020 TO 23 APRIL 2021

Classification of work function	Partner	Administrator	Assistants & support staff	Total hours	Time costs	Average hourly rate
	Hours	Hours	Hours		£	£
Administration and planning	1.50	13.10	5.20	19.80	2,064	104.24
Investigations	-	-	-	-	-	-
Realisation of assets	-	1.00	-	1.00	100	100.00
Creditors	-	3.50	-	3.50	350	100.00
Total hours	1.50	17.60	5.20	24.30		
Total costs (£)	390	1,760	364		2,514	103.46

BLADES INSOLVENCY SERVICES PRACTICE FEE RECOVERY POLICY

Introduction

The insolvency legislation was changed in October 2015, with limited exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>. Alternatively, a hard copy may be requested from Blades Insolvency Services, Charlotte House, 19B Market Place, Bingham, Nottingham, NG13 8AP. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee as well as to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge-out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge-out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units, with supporting narrative to explain the work undertaken.

Charge-out rates:

Grade of staff	Current charge-out rate per hour, effective from 1 November 2018 £	Previous charge-out rate per hour, effective from 1 November 2011 £
Partner	285	260
Administrator	110	100
Case Administrator	80	70
Cashier	80	70

These charge-out rates charged are reviewed annually and, where relevant, are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we may seek approval for our fees to be based on a percentage basis or as a fixed sum, both of which are explained further below.

When we seek time costs approval we have to provide a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly

rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees above the estimate, we will explain why we have exceeded, or are likely to exceed, the estimate; any additional work undertaken or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we propose to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' Voluntary Liquidations and Voluntary Arrangements

The changes in legislation that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVL's, the company's members set the fee basis, often as a fixed fee. In CVA's and IVA's, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's costs

Charged at cost based upon the charge made by the agent instructed, the term agent includes:

- Solicitors / legal advisors
- Auctioneers / valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

In appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses

In accordance with SIP 9 the basis of allocation in respect of expenses incurred by the office holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses are categorised as either category 1 or category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Blades Insolvency Services. In the case of the latter, the invoice will refer to, and therefore can be directly attributed to, the estate. These expenses are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Examples of category 1 expenses are statutory advertising, external meeting room hire, specific bond insurance and search fees. A software licence fee of £125.00 will be charged to each case. This is a fixed fee, irrespective of the duration of the insolvency procedure. A website hosting fee of £7.00 is payable in respect of each annual and final report.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third-party invoice and/or they may include a profit element. These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance.

Examples of category 2 expenses are photocopying, record storage and mileage.

It is proposed that the following category 2 expenses are recovered:

Circular letters	5p per sheet to reflect the cost of stationery and photocopying or printing. The actual cost of postage will be separately charged to the estate. (No charge is made for individual letters relating to the administration of the insolvent estate)
Record storage	£10.00 box per annum (to include the cost of transport and eventual destruction of the records)
Mileage	45p per mile
Online money laundering verification search	£10.00 per individual search