

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details
Company number	0 3 5 7 4 2 2 5
Company name in full	Strata Technology Limited

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

2	Liquidator's name
Full forename(s)	Adam Solomon
Surname	Nakar

3	Liquidator's address
Building name/number	2nd Floor, Shaw House
Street	3 Tunsgate
Post town	Guildford
County/Region	Surrey
Postcode	G U 1 3 Q T
Country	

4	Liquidator's name ①
Full forename(s)	Dermot
Surname	Coakley

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

5	Liquidator's address ②
Building name/number	2nd Floor, Shaw House
Street	3 Tunsgate
Post town	Guildford
County/Region	Surrey
Postcode	G U 1 3 Q T
Country	

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

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6 Period of progress report

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

7 Progress report

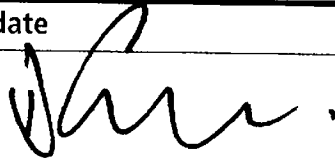
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4
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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 **Shaun Walker**Company name **WSM Marks Bloom LLP**Address
2nd Floor, Shaw House
3 TunsgatePost town **Guildford**County/Region **Surrey**Postcode **G U 1 3 Q T**

Country

DX

Telephone **01483 405160****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

Joint Liquidators' Annual Progress Report to Creditors & Members

**Strata Technology Limited
- In Creditors' Voluntary Liquidation**

**Reporting period from 23 December 2022 to 22 December
2023**

15 February 2024

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APPENDICES

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STRATA TECHNOLOGY LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Dermot Brendan Coakley, together with my colleague Adam Solomon Nakar, of WSM Marks Bloom LLP, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, GU1 3QT was appointed as Joint Liquidator of Strata Technology Limited (the **Company**) on 23 December 2022. We are authorised to act as insolvency practitioners in the UK by the ICAEW and are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidators can be contacted on telephone number 01483 405160 or by email via shaun.walker@mbicoakley.co.uk
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 23 December 2022 to 22 December 2023 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at bit.ly/3V70tjl are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Unit 7 Brooklands Close, Sunbury-On-Thames, TW16 7DX. The business traded under the name Strata Technology Limited
- 1.5 The registered office of the Company has been changed to Shaw House, 3 Tunsgate, Guildford, GU1 3QT and its registered number is 03574225.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the period of this report. I would, however, bring the following matters about the receipts and payments during the Period to your attention:

Fixed Charge Assets

- 2.2 It is understood that Chemtech Services Inc. (**Chemtech**) holds a valid fixed and floating charge over certain assets of the Company. A fixed charge was claimed by Chemtech over two pieces of equipment owned by the Company and which have subsequently been sold. No evidence has been supplied to date to substantiate that the equipment was subject to the fixed charge, however, it appears that the equipment is subject to the floating charge.
- 2.3 The amounts realised by agents on behalf of the Liquidators in respect of the potentially fixed charge assets is £18,500. These amounts have not been transferred to the Liquidators and remain with the agents appointed by the Liquidators. It is anticipated that the realised amounts will be transferred to the Liquidators in due course subject to costs of realisation. I expect to report further on this in my next report to creditors.

Insurance Refund

- 2.4 The Liquidators have received several refunds from the Company's former insurers in respect of insurance premiums, however, there is an ongoing query relating to one of the payments received and confirmation on the Company's entitlement to these monies.

Cash at bank and book debts

- 2.5 Creditors will note that the cash at bank figure is substantially higher than the estimated to realise figures provided on the Statement of Affairs. This is due to book debts having been paid directly into the Company's bank account prior to receipt of funds by the Liquidators.
- 2.6 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

STRATA TECHNOLOGY LIMITED - IN LIQUIDATION

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with more detailed explanative update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidators and their staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 3.3 This work includes administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 3.4 This work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 3.5 Creditors will note the specific realisations referred to in the previous section of this report. As I mentioned in that section, agents acting for the Liquidators, Lambert Smith Hampton (LSH), are currently holding funds on behalf of the Liquidators from the sale of assets. These amounts have not been reported in the attached receipts and payments account but are anticipated in due course.
- 3.6 LSH sold, by way of an online auction, various chattel assets of the Company. This realised £45,206 plus VAT on behalf of the Liquidators. LSH's costs for dealing with the sale of these assets totalled £4,520 plus VAT, as agreed with the Liquidators.
- 3.7 As already mentioned, a total of £18,500 plus VAT, was realised in respect of assets over which a fixed charge is claimed. LSH's costs for dealing with these assets totalled £1,500 plus VAT.
- 3.8 In addition, LSH have assisted with securing the Company's assets, storage, negotiations and correspondence with the secured creditor as well as accessing the Company's IT systems. Their costs and expenses in regards to these matters total £5,791.
- 3.9 LSH's marketing and expense costs total £3,668. The balance currently held by LSH is, therefore, £33,672.
- 3.10 LSH continue to assist the Liquidators in respect of intellectual property belonging to the Company and it is anticipated that there will be further costs for their assistance. Their fees for assisting with the sale and marketing of the intellectual property are not included in the above figure.
- 3.11 It is understood that the Company holds intellectual property belonging to both the Company and third parties, however, accessing and separating this information has proved difficult. LSH have instructed IT experts to assist with accessing the server and exploring whether it is possible to separate the Company's intellectual property from that belonging to third parties, however, at present it appears that this may not be technically achievable and in the event that it is, too expensive to be commercially viable with a view to making a further realisation for creditors.
- 3.12 It is anticipated that the work the Liquidators and their staff have undertaken to date will bring a financial benefit to creditors and that a dividend, out of the prescribed part as detailed later in this report, will be possible.

Creditors (claims and distributions)

- 3.13 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.
- 3.14 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.15 Work undertaken by the Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, 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.
- 3.16 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.17 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There is one secured creditor who is owed approximately £376,195, as per the Statement of Affairs. A proof of debt totalling £250,000 has been submitted by the secured creditor.
 - I anticipate claims from preferential creditors totalling £79,890.
 - I am required to deal with the claims of 17 Employees.
 - There are approximately 71 unsecured creditor claims in this case with a value per the directors' Statement of Affairs of £743,313.

Investigations

- 3.18 Some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.19 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.20 Shortly after appointment, we 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. This assessment took into account any information provided by creditors. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

STRATA TECHNOLOGY LIMITED - IN LIQUIDATION

- 3.21 I am yet to finalise the claims of creditors, and particularly the claims of the secured creditor. I anticipate dealing with this in due course once realisations have been completed.
- 3.22 Finalisation of asset realisations is dependent on whether the intellectual property of the Company can be ascertained from the Company's server and separated from third party intellectual property, as well as resolving the entitlement to all insurance refunds received.
- 3.23 The Remuneration of the Liquidators has yet to be agreed, however, it is expected that this will be dealt with following the issue of this annual progress report.
- 3.24 In addition to the above, there are administrative matters relating to the Company's tax that are yet to be dealt with due to the inability to access critical parts of the Company server.

4 Creditors

Secured Creditors

- 4.1 Chemtech Services Inc. holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £376,000 and has yet to be agreed. A claim for £250,000 has been received from the secured creditor. It is understood that this was an estimated claim and that a revised proof of debt will follow. To date, no distribution has been made to the secured creditor.

Preferential Creditors

- 4.2 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Claims Received £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = Nil)	Nil	7,945	None	N/a
Department for Business, Energy & Industrial Strategy (BEIS)	Nil	N/a	None	N/a
Secondary preferential claims	Claims Received £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	29,994	21,771	None	N/a
PAYE, Employee NIC & CIS deductions (HMRC)	78,286	48,644	None	N/a
Student Loan Deductions	676	676	None	N/a
Debts owed under the Financial Services Compensation Scheme (FSCS)	N/a	N/a	None	N/a

- 4.3 Secondary preferential claims are anticipated to change due to Employer National Insurance Contributions being incorrectly claimed as secondary preferential status, rather than unsecured.
- 4.4 Please note that the Redundancy Payment Service are yet to submit a proof of debt in respect of payments to employees in this matter, however, one will be requested at the appropriate time.

Unsecured Creditors

- 4.5 The directors' Statement of Affairs indicated there were 71 creditors whose debts totalled £743,314. To date, I have received claims totalling £361,999 from 15 creditors.
- 4.6 The Company granted a floating charge to Chemtech Services Inc. on 7 September 2022. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- 4.7 Based on present information, I estimate the value of the Company's net floating charge property will be approximately £170,000. Arising from this, the value of the unsecured creditors' fund is presently estimated to be £37,000. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made, the fixed charge status of further assets has been resolved, costs and preferential claims have been finalised.

5 Joint Liquidators' Remuneration

- 5.1 Creditors approved that my unpaid pre-liquidation fees totalling £10,000 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A.
- 5.2 Creditors are yet to approve the basis of the Liquidators' remuneration. I anticipate writing to creditors shortly with proposals for fixing the basis of our remuneration.
- 5.3 For reference, the Liquidators' time costs for the period reported are £19,108. Attached at Appendix B are copies of the Liquidators' SIP 9 Time Summaries, split between myself and my Joint Liquidator.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from bit.ly/3tDDsJS
- 5.5 Attached as Appendix C is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

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.

- 6.1 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.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months 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.

STRATA TECHNOLOGY LIMITED - IN LIQUIDATION

- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01483 405160 or by email at shaun.walker@mbicoakley.co.uk.

Yours faithfully


Dermot Coakley
Joint Liquidator

Strata Technology Limited
(In Creditors Voluntary Liquidation)
Joint Liquidators' Summary of Receipts & Payments

For the period 23 December 2022 to 22 December 2023

	Estimated to Realise as per the Statement of Affairs £	From 23/12/22 to 22/12/23 £	Total £
Assets subject to Fixed Charges			
Plant and Machinery	73,500.00	-	-
Trademarks and Intellectual Property	Uncertain	-	-
	73,500.00	-	-
Assets subject to Floating Charges			
Plant & Machinery	20,000.00	-	-
Furniture & Equipment	1,300.00	-	-
Work in Progress	10,000.00	-	-
Book Debts	135,000.00	-	-
Insurance Refund	-	24,924.54	24,924.54
Cash at Bank	134,728.00	257,661.01	257,661.01
Bank Interest	-	99.86	99.86
	301,028.00	282,685.41	282,685.41
Payments			
WSM Marks Bloom LLP - SofA and S100 Fees		10,000.00	10,000.00
EBP - Employment agents		141.17	141.17
ERA Solutions Limited		850.00	850.00
Marsh Insurance		224.00	224.00
Storage Costs		408.73	408.73
Statutory Advertising		316.40	316.40
VAT		2,343.26	2,343.26
		14,283.56	14,283.56
Balance held at Bank			268,401.85

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

1057 - Strata Technology Limited
From: 23/12/2022 To: 22/12/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Formalities	0.00	0.80	0.30	0.00	1.10	243.50	221.36	1.10	243.50
104 : Case Administration	0.00	1.30	9.20	0.00	10.50	2,550.00	242.86	10.50	2,550.00
105 : Case Reviews	0.50	6.50	3.30	0.00	10.30	2,794.50	271.31	10.30	2,794.50
106 : Taxation Matters & Clearances	0.00	0.40	1.20	0.00	1.60	388.50	242.81	1.60	388.50
Admin & Planning	0.60	9.00	14.00	0.00	23.50	6,976.50	254.32	23.50	6,976.50
501 : Unsecured Creditors	0.00	2.10	1.60	0.00	3.70	1,037.50	280.41	3.70	1,037.50
502 : Employee Matters Inc Pensions	0.10	1.90	0.80	0.00	2.80	627.00	223.93	2.80	627.00
503 : Committee Report & Meeting	0.10	0.00	0.00	0.00	0.10	32.50	325.00	0.10	32.50
504 : Statutory Reporting to Creditors	0.00	0.00	2.10	0.00	2.10	388.50	185.00	2.10	388.50
505 : Report / Secured Creditor	1.20	4.20	0.60	0.00	6.00	1,922.50	320.42	6.00	1,922.50
Creditors	1.40	8.20	5.10	0.00	14.70	4,008.00	272.65	14.70	4,008.00
201 : CDDA Reports	0.00	0.00	2.40	0.00	2.40	444.00	185.00	2.40	444.00
Investigations	0.00	0.00	2.40	0.00	2.40	444.00	185.00	2.40	444.00
300 : Ident / Securing & Insuring	0.00	1.20	0.00	0.00	1.20	282.00	235.00	1.20	282.00
303 : Book Debts	0.00	1.40	0.00	0.00	1.40	504.00	360.00	1.40	504.00
304 : Plant & Machinery / Motor Vehicles	0.30	0.00	0.00	0.00	0.30	97.50	325.00	0.30	97.50
306 : Other Assets	1.00	1.50	0.60	0.00	3.10	953.50	307.58	3.10	953.50
Realisation of Assets	1.30	4.10	0.60	0.00	6.00	1,837.00	306.17	6.00	1,837.00
Total Hours	3.20	21.30	22.10	0.00	46.60	12,265.50	263.21	46.60	12,265.50
Total Fees Claimed						0.00			

-- Denotes codes included in cumulative data that are not present in the period.

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

S627 - Strata Technology Limited
From: 23/12/2022 To: 22/12/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
101 : Strategy (incl Sales)	0.60	0.00	0.00	0.00	0.60	264.00	440.00	0.60	264.00
104 : Case Administration	2.20	0.00	0.00	0.30	2.50	1,029.50	411.80	2.50	1,029.50
105 : Case Reviews	0.30	0.00	0.00	0.00	0.30	132.00	440.00	0.30	132.00
Admin & Planning	3.10	0.00	0.00	0.30	3.40	1,425.50	419.26	3.40	1,425.50
501 : Unsecured Creditors	0.50	0.00	0.00	0.00	0.50	226.00	452.00	0.50	226.00
502 : Employee Matters Inc Pensions	0.20	0.00	0.00	0.00	0.20	88.00	440.00	0.20	88.00
505 : Report / Secured Creditor	2.40	0.00	0.00	0.00	2.40	1,056.00	440.00	2.40	1,056.00
Creditors	3.10	0.00	0.00	0.00	3.10	1,370.00	441.94	3.10	1,370.00
201 : CDDA Reports	0.90	0.00	0.00	0.00	0.90	396.00	440.00	0.90	396.00
203 : Investigation - general	0.30	0.00	0.00	0.00	0.30	132.00	440.00	0.30	132.00
Investigations	1.20	0.00	0.00	0.00	1.20	528.00	440.00	1.20	528.00
300 : Ident / Securing & Insuring	0.40	0.00	0.00	0.00	0.40	176.00	440.00	0.40	176.00
303 : Boot Debts	0.10	0.00	0.00	0.00	0.10	44.00	440.00	0.10	44.00
304 : Plant & Machinery / Motor Vehicles	2.60	0.00	0.00	0.00	2.60	1,144.00	440.00	2.60	1,144.00
305 : Stock	0.10	0.00	0.00	0.00	0.10	44.00	440.00	0.10	44.00
306 : Other Assets	4.80	0.00	0.00	0.00	4.80	2,112.00	440.00	4.80	2,112.00
Realisation of Assets	8.00	0.00	0.00	0.00	8.00	3,520.00	440.00	8.00	3,520.00
Total Hours	15.40	0.00	0.00	0.30	15.70	6,843.50	436.89	15.70	6,843.50
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

Appendix C

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner/Licensed Appointment Taker, 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.

On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Employee claims processing	ERA Solutions	Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the office holder. This may also include the production of P45s for former employees where appropriate	Fixed fee based on number of employees	850 plus VAT	1,500 plus VAT

Professional Advisors

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.

Name of Professional Advisor	Basis of Fee Arrangement
Lambert Smith Hampton	10% of realisations plus expenses

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.

Please note that a payment of £141 was made to Employee Benefits Partnership Limited (**EBP**) in respect of information requested and received by the directors prior to liquidation in regards to employee pensions. Payment has been made to EBP as it assisted the directors in producing the Statement of Affairs.

STRATA TECHNOLOGY LIMITED - IN LIQUIDATION

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Postage	100	N/a	Nil	2
Statutory advertising	373	N/a	263	Nil
Specific Penalty Bond	460	N/a	Nil	460
Storage Costs	1,000	N/a	408	Nil

Category 2 expenses

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses incurred by this firm for which the Liquidators' are seeking creditor approval for payment will provided at the same time as the Liquidators seek a basis for their fees.

Charge-Out Rates

Charge-out rates effective from 1 January 2022 to 31 January 2023 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Position	(Per hour) £
Partner/ Office Holder	£325/£395
Manager 2/1	£235/£295
Administrator 2/1	£145/£185

A schedule of current charge-out rates (effective from 1 February 2023) is detailed below:

Position	(Per hour) £
Senior Partner & Licensed Appointment Taker	500
Partner & Licensed Appointment Taker	440
Managers	360
Senior Professional Staff	260
Junior Professional Staff	185
Assistants and Support Staff	160