

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 04430683

Company name in full Cashflow Acceleration Limited

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

2 Liquidator's name

Full forename(s) Kelly

Surname Burton

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S11 9PS

Country

4 Liquidator's name ①

Full forename(s) Gemma Louise

Surname Roberts

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

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S11 9PS

Country

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

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d5

^m0

^m8

^y2

^y0

^y2

^y2

**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 **Vicky Sleaford**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**

**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

Cashflow Acceleration Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 September 2014 To 12 August 2022

Statement of Affairs	£	£	£
ASSET REALISATIONS			
Sale of Commission Rights	3,000.00		
From Administration	44,416.79		
Corporation Tax Refund	30,364.62		
Dividend from Director's Bankruptcy	10,453.03		
Interest	593.35		
Commissions	611,232.27		
Ex Directors Loan	1,289.26		
Closing interest from Admin Account	6.13		
			701,355.45
COST OF REALISATIONS			
VAT Payable from ADM	1,627.52		
Specific Bond	510.00		
Liquidators fees	383,355.96		
Administrators fees	4,453.99		
Corporation Tax	83,666.18		
Agents/Valuers Fees (1)	125,205.36		
Administratioon Fees	13,700.00		
Legal Fees (1)	750.00		
Document Upload Fees	150.00		
Postage, stationary, photocopying	1,078.67		
Search Fees	30.00		
Travel expenses	84.52		
Storage and collection of records	864.00		
Statutory Advertising	140.50		
PAYE & NI	18.00		
Bank Charges	547.66		
VC Document Management	191.09		
			(616,373.45)
UNSECURED CREDITORS			
Trade & Expense Creditors	7,114.14		
Dept of Employment	602.62		
HM Revenue and Customs - VAT	43,913.72		
HM Revenue and Customs - PAYE	1,327.54		
HM Revenue and Customs - Corporati	32,023.98		
			(84,982.00)
			0.00

REPRESENTED BY

NIL



Kelly Burton
Joint Liquidator

Liquidator's Final Account to Creditors and Members

Cashflow Acceleration Limited
- In Liquidation

14 June 2022

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- 6** Conclusion

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- A** Receipts and payments account ("R&P") from 26 September 2021 to 14 June 2022 ("the Period") including a cumulative R&P for the entire period following the Joint Liquidators' appointment
- B** Time analysis for the Period
- C** Cumulative Time Analysis for the period from 23 September 2014 to 14 June 2022
- D** Additional information in relation to the Liquidators' fees, expenses & the use of Subcontractors

1 Introduction

- 1.1 Lisa Hogg, together with her colleague Gemma Louise Roberts, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of Cashflow Acceleration Limited ("the Company") on 23 September 2014.
- 1.2 By Order of the High Court dated 8th December 2021, Lisa Hogg, by consent, was removed as Joint Liquidator and Kelly Burton was appointed Joint Liquidator in her place with effect from the same date. Each creditor has the liberty to apply to vary or discharge this Order within 7 days of receipt of this Report.
- 1.3 The affairs of the Company are now fully wound-up, and this is my final account of the liquidation, which covers the period since my last progress report ("the Period").
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print/> If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company was The Balaclava, Pell Green, Wadhurst, East Sussex, TN5 6EE.
- 1.6 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 04430683.

2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments for the Period, together with a cumulative account since my appointment, which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.

Realisation of Assets

Closing Interest from Admin Account

- 3.3 Interest accrued on the funds held in the preceding Administration in the sum of £6.13 were transferred for benefit of the Liquidation estate. No further funds will be received in this regard.

Commissions

- 3.4 The Company's principal asset was the commissions due for providing introductions of commercial funders to small and medium sized businesses. Following a decline in the amount of monthly commissions we took the decisions to offer the rights to the commissions to FundInvoice. They confirmed their interest and offered £3,000 plus VAT for the rights which was accepted. The total commissions received is £611,232.27.

Corporation Tax Refund

- 3.5 We were made aware from HMRC that there appeared to be a £32K refund due from the period 22/09/17. We have since received the refund, HMRC offset the latest CT tax bill and we have received a total of £30,364.62.

Dividend from Directors Bankruptcy

- 3.6 The former director of the Company, Julie Blackman, had an ODLA for a total of £587,395.00. However, due to a declaration of bankruptcy before claims could be brought against her, a claim was submitted to the bankruptcy trust and one-time funds were received for a total of £10,453.03 towards the estate.

Ex Directors Loan

- 3.7 The amended accounts for the year ended 31 March 2012 showed an outstanding directors' loan account of £401,894 due from the director to the Company. After the appointment in the Administration, the director initially offered the sum of £60,000 in settlement of this ODLA. However, the Joint Administrators instructed Allots accountants to attempt to fully reconstruct the Company's accounts from 2008 onward, to quantify the actual amount due from the director, before any offer could be fully considered.
- 3.8 Despite numerous attempts to collate the necessary information to reconstruct the accounts over an extended period this task proved unsuccessful.
- 3.9 After further review of the directors' financial circumstances, it became apparent that she had insufficient means to pay the loan account detailed in the last filed accounts let alone any further funds. It was therefore decided that it was not in the best interests of creditors for this claim to be quantified any further and, following discussions with the director, solicitors were instructed to obtain a charge for the benefit of the liquidation estate over her share of equity in the matrimonial home.
- 3.10 Unfortunately, the director was made bankrupt before such proceedings could be completed. As detailed above, a claim was submitted to the Trustee in Bankruptcy.
- 3.11 The amount of £1,289.26 was paid into the Liquidation in partial settlement of the outstanding Director's Loan account.

Funds From Administration

- 3.12 Funds totalling £44,416.79 were received towards the liquidation from the Company account. Nothing more is expected in this regard.

Interest

- 3.13 £593.35 interest has been accrued on the account.

Sale of Commission Rights

- 3.14 The Company's principal asset was the commissions due for providing introductions of commercial funders to small and medium sized businesses. Following a decline in the amount of monthly commissions we took the decisions to offer the rights to the commissions to FundInvoice. They confirmed their interest and offered £3,000 plus VAT for the rights which was accepted. The total commissions received is £611,232.27.

Creditors (claims and distributions)

- 3.15 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured

creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

- 3.16 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.17 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.18 You may recall from my first progress report to creditors that some of the work the Liquidator is 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 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.20 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not extend security to any creditor.

Preferential Creditors

- 4.2 I confirm that during the preceding Administration of the Company, preferential creditors were paid in full.

Unsecured Creditors

- 4.3 I received claims totalling £460,871.07 from 7 creditors.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 I can confirm that dividends totalling £84,982 has been paid to the unsecured creditors. No further dividend will be declared.

5 Liquidators' Remuneration & Expenses

- 5.1 Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent Liquidation
- 5.2 The basis of the Joint Liquidators' remuneration was fixed in the liquidation by the creditors by reference to the time properly spent by them and their staff in managing the Liquidation.

- 5.3 My time costs for the Period total £14,374.94, which represents 48 hours at an average rate of £300 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 23 September 2014 to 14 June 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £397,903 which represents 1,240 hours at an average rate of £321 per hour.
- 5.5 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 6 Conclusion**
- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to be 'K Burton', with a long horizontal line extending to the right.

K Burton
Joint Liquidator

Enc

Appendix A

Receipts and payments account (“R&P”) from 26 September 2021 to 14 June 2022 (“the Period”) including a cumulative R&P for the entire period following the Joint Liquidators’ appointment

Cashflow Acceleration Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 23/09/2021 To 14/06/2022 £	From 23/09/2014 To 14/06/2022 £
ASSET REALISATIONS		
Closing interest from Admin Account	NIL	6.13
Commissions	40.00	611,232.27
Corporation Tax Refund	30,364.62	30,364.62
Dividend from Director's Bankruptcy	NIL	10,453.03
Ex Directors Loan	NIL	1,289.26
From Administration	NIL	44,416.79
Interest	1.24	593.35
Sale of Commission Rights	NIL	3,000.00
	30,405.86	701,355.45
COST OF REALISATIONS		
Administratioon Fees	NIL	13,700.00
Administrators fees	NIL	4,453.99
Agents/Valuers Fees (1)	1,600.00	125,205.36
Bank Charges	NIL	547.66
Corporation Tax	NIL	83,666.18
Document Upload Fees	NIL	150.00
Legal Fees (1)	NIL	750.00
Liquidators fees	41,848.72	383,355.96
PAYE & NI	NIL	18.00
Postage, stationary, photocopying	0.67	1,078.67
Search Fees	NIL	30.00
Specific Bond	30.00	510.00
Statutory Advertising	NIL	140.50
Storage and collection of records	NIL	864.00
Travel expenses	NIL	84.52
VAT Payable from ADM	NIL	1,627.52
VC Document Management	NIL	191.09
	(43,479.39)	(616,373.45)
UNSECURED CREDITORS		
Dept of Employment	NIL	602.62
HM Revenue and Customs - Corporati	NIL	32,023.98
HM Revenue and Customs - PAYE	NIL	1,327.54
HM Revenue and Customs - VAT	NIL	43,913.72
Trade & Expense Creditors	NIL	7,114.14
	NIL	(84,982.00)
	(13,073.53)	0.00
REPRESENTED BY		NIL



Appendix B

Time analysis for the Period

Time Entry - Detailed SIP9 Time & Cost Summary

CASH02C - Cashflow Acceleration Limited
From: 23/09/2021 To: 14/06/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.00	0.00	0.10	0.10	25.00	250.00
ADCA : Cashiering	0.40	1.50	0.40	10.50	12.80	3,534.00	276.09
ADCR : Case Reviews	0.20	0.10	3.00	0.00	3.30	926.00	280.61
ADDI : Directors/Client	0.00	0.00	0.20	0.00	0.20	52.00	260.00
ADGA : File Maintenance	0.50	0.00	0.03	0.50	1.03	325.94	315.53
ADSC : Statutory and Compliance	4.60	0.00	11.60	2.40	18.60	5,870.00	315.59
Admin and Planning	5.70	1.60	15.23	13.50	36.03	10,732.94	297.86
CRCO : Communications with Creditors	0.00	0.00	0.30	0.00	0.30	78.00	260.00
CRTV : Tax and VAT	0.00	0.00	5.30	0.00	5.30	1,378.00	260.00
Creditors	0.00	0.00	5.60	0.00	5.60	1,456.00	260.00
REDC : Debt Collection	2.30	0.00	3.20	0.00	5.50	1,982.00	360.36
REIS : Identifying,Securing and Insuring	0.00	0.00	0.00	0.40	0.40	100.00	250.00
REPB : Property, Business and Asset Sales	0.00	0.00	0.40	0.00	0.40	104.00	260.00
Realisation of Assets	2.30	0.00	3.60	0.40	6.30	2,186.00	346.98
Total Hours	8.00	1.60	24.43	13.90	47.93	14,374.94	299.90

Appendix C

Cumulative Time Analysis for the period from 23 September 2014 to 14 June 2022

Time Entry - Detailed SIP9 Time & Cost Summary

CASH02C - Cashflow Acceleration Limited
From: 23/09/2014 To: 14/06/2022
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.10	0.20	0.30	0.60	165.50	275.83
ADCA : Cashiering	47.40	80.70	30.70	284.15	442.95	129,435.75	292.21
ADCR : Case Reviews	10.60	1.40	72.10	0.10	84.20	27,032.50	321.05
ADDI : Directors/Client	4.20	0.00	1.00	0.00	5.20	2,243.50	431.44
ADGA : File Maintenance	7.20	0.00	12.63	8.60	28.43	7,799.44	274.31
ADSC : Statutory and Compliance	26.20	8.70	78.90	10.20	124.00	39,243.50	315.48
ADSO : Strategic Overview	2.00	0.00	1.40	0.00	3.40	1,346.00	395.88
TDLetter : Send a letter	0.00	0.00	1.80	0.00	1.80	432.00	240.00
Admin and Planning	97.60	90.90	198.73	303.35	690.58	207,698.19	300.76
TDCall : Phone Call	0.00	0.00	0.50	0.00	0.50	135.00	270.00
Case Specific Matters	0.00	0.00	0.50	0.00	0.50	135.00	270.00
PCAD : Prescribed Part Calc & Dist	0.20	0.00	0.00	0.00	0.20	100.00	500.00
CCAD : Calculation & Distribution	2.40	1.70	9.30	0.00	13.40	4,100.00	305.97
CRCL : Creditors Claims	2.00	0.00	0.20	1.90	4.10	1,456.00	355.12
CRCO : Communications with Creditors	1.60	1.10	5.70	5.00	13.40	3,181.00	237.39
CREM : Employees	0.20	0.00	0.40	0.00	0.60	200.00	333.33
CRSVC : Creditor Service/Proxy Support	0.20	0.00	0.00	0.00	0.20	100.00	500.00
CRTV : Tax and VAT	17.00	3.70	36.40	15.00	72.10	22,544.50	312.68
Creditors	23.60	6.50	52.00	21.90	104.00	31,681.50	304.63
INAT : Antecedent Transactions	4.00	0.00	0.00	0.00	4.00	2,000.00	500.00
INDR : CDDA Report	5.10	0.00	0.00	0.00	5.10	2,550.00	500.00
INRE : Investigation and Review	22.80	0.20	11.90	2.10	37.00	14,544.00	393.08
Investigations	31.90	0.20	11.90	2.10	46.10	19,094.00	414.19
REDC : Debt Collection	66.77	13.80	186.70	0.50	267.77	86,612.50	323.46
REIS : Identifying,Securing and Insuring	40.30	0.50	0.30	44.50	85.60	30,801.50	359.83
REPB : Property, Business and Asset Sales	42.10	0.00	2.90	0.40	45.40	21,880.50	481.95
Realisation of Assets	149.17	14.30	189.90	45.40	398.77	139,294.50	349.31
Total Hours	302.27	111.90	453.03	372.75	1,239.95	397,903.19	320.90

Appendix D

Additional Information in Relation to the 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, 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.

We have not utilised the services of any subcontractors in this case.

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
HLW Keeble Hawson (legal advice)	Hourly rate and disbursements
MD Law (legal advice)	Hourly rate
Fund Invoice LLP (commissions recovery)	Percentage of realisations
Allotts (accountants)	Hourly rate and disbursements

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.

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 were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

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 £	Total paid £
Agents' costs*	119,123.38	125,205.36
Solicitors' costs	750.00	750.00
Statutory Advertising	140.50	140.50
Specific Penalty Bond	480.00	510.00
Administrators Fees	4,453.99	4,453.99
VAT Payable on Administration Estate	1,627.52	1,627.52
Bank Charges	547.66	547.66
Corporation Tax	82,075.69	83,666.18
Administration Fees	12,150.00	13,700.00
VC Document Management	191.09	191.09
Case related travel & subsistence	36.80	84.52
PAYE & NI	18.00	18.00

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 charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved.

Expense	Estimated overall cost £	Total Paid £
Search Fees	30.00	30.00
Document Upload Fees	150.00	150.00
Postage, stationary & photocopying	616.00	1,078.67
Storage of Books & Records	432.00	864.00

Charge-out rates and fee estimate

A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages.

WILSON FIELD LIMITED CHARGE OUT RATES AND EXPENSES POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and expenses, we are required to disclose to you our policy for recovering non-specific expenses, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/11/2017 to 30/06/2018	01/07/2018 to 05/03/2020	06/03/2020 to 31/03/2021	01/04/2021 onwards
Director/Insolvency Practitioner	500	500	500	500
Manager	400	400	395	410
Assistant Manager	395	N/a	N/a	N/A
Team Leader	390	390	N/a	N/A
Senior Administrator	330	395	300	310
Administrator (Dependent on experience)	230-300	230 - 300	240-270	180-280
Trainee Administrator	180	180	180	N/A
Assistant & Support staff	130	130	130 - 235	140-250

All time is recorded in 6-minute units.

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

Category 1 expenses

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These expenses can be paid without prior approval. Examples of these are advertising, insurance, legal fees etc.

Category 2 expenses

These are payments to associates or payment which have an element of shared costs. Examples of a category 2 expenses that officeholders may seek creditor approval for would be for mileage costs or for hire of external rooms for physical meetings where the room is used for more than one insolvency, Any such approval will be outlined with documentation for the relevant decision procedure.

Category 2 expenses are charged in accordance with the liquidator's prevailing recovery policy at the time the expense is incurred. However, any Category 2 expenses incurred prior to the 1 April 2021 but for which payment has not been drawn, will not be charged after this date. The rates applicable from 1 April 2021 are detailed below:

Expense	Charge	Period charged
Mileage	As per HMRC's approved mileage rates	On appointment (where appropriate)

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.