

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

THURSDAY



A8J5WF7S

A18

28/11/2019

#10

COMPANIES HOUSE

1 Company details

Company number 0 5 2 5 4 8 4 4

Company name in full Bentley Greene Associates Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname Nichols

3 Liquidator's address

Building name/number The Hall

Street Lairgate

Post town Beverley

County/Region East Yorkshire

Postcode H U 1 7 8 H L

Country

4 Liquidator's name ①

Full forename(s) John

Surname Butler

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

5 Liquidator's address ②

Building name/number C/o Wilkin Chapman LLP The Hall

Street Lairgate

Post town Beverley

County/Region East Yorkshire

Postcode H U 1 7 8 H L

Country

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

WU15

Notice of final account prior to dissolution in a winding up by the court

6

Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7

Date of final account

Date

^d0^d6^m1^m1^y2^y0^y1^y9

8

Final account

☒ The final account is attached

9

Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d0^d6^m1^m1^y2^y0^y1^y9

WU15

Notice of final account prior to dissolution in a winding up by the court



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 **Richard James**

Company name **Wilkin Chapman LLP**

Address **The Hall**
Lairgate

Post town **Beverley**

County/Region **East Yorkshire**

Postcode **H U 1 7 8 H L**

Country

DX

Telephone **01482 398398**



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

S of A £		£	£
	ASSET REALISATIONS		
13,229.00	Directors Loan Account	7,365.00	
	Bank Interest Net of Tax	15.00	
	OR Debit Balance	(1,472.30)	
			5,907.70
	COST OF REALISATIONS		
	DTI Cheque Fees	2.20	
	Sec of State Fees	2,880.81	
	Petitioners Costs	1,515.00	
	Specific Bond	126.00	
	Statutory Advertising	149.26	
	IP Banking Charges	764.00	
			(5,437.27)
13,229.00			470.43

VAT Receivable	245.90
ISA	442.53
VAT Payable	(218.00)
	470.43

06 November 2019 16:12

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

Joint Liquidators' Final Report

Contents

1. Introduction
2. Statutory Information
3. Receipts & Payments Account
4. Administration of the Estate
5. Creditors Claims
6. Dividend
7. Remuneration & Expenses
8. Creditors Rights & Further Information
9. Vacation of Office & Release of Joint Liquidators'

Appendices

1. Notice of Final Account
2. Summary account of Receipts and Payments
for the period from 10 November 2018 to 19 August 2019 and
for the period from 10 November 2010 to 19 August 2019
3. Summary of Joint Liquidators' time costs for the period from 10
November 2018 to 19 August 2019 and from
10 November 2010 to 19 August 2019
4. Analysis of Joint Liquidators' time costs from 10 November 2018
to 19 August 2019
5. Wilkin Chapman LLP & Redman Nichols Charging Policies

1. Introduction

The purpose of this report is to detail my acts and dealing as Joint Liquidator for the period of my administration of the Company's estate. It should be read in conjunction with previous correspondence to creditors and earlier progress reports.

Where I make reference to a reporting period in this report I refer to the period from 10 November 2018 to 19 August 2019, being the period since my last progress report.

It appears to me that the administration of the winding-up is for practical purposes complete, and I therefore attach a notice to creditors at Appendix 1.

2. Statutory Information

Company Name	Bentley Greene Associates Limited (In Liquidation)
Registered Office Address	c/o Wilkin Chapman LLP, The Hall Lairgate Beverley HU17 8HL
Former Trading Address	The Old School House, Thinxendale Grange, Thixendale, Malton, YO17 9LP
Company Number	05254844
Court Details	High Court of Justice No 6364 of 2010
Date of winding-up Order	6 October 2010
Date of Joint Liquidators appointment	10 November 2010
Name of Liquidators	Andrew Nichols & John Butler
Contact Details for Liquidator	contact Richard James on telephone number 01482 398375 or email Richard.James@wilkinchapman.co.uk Address: The Hall, Lairgate, Beverley, East Yorkshire, HU17 8HL
Details of any changes in Officeholder	The previous Liquidator was Christopher Garwood who died on 6 February 2018

3. Receipts & Payments Account

A summary of my receipts & payments for the period since my last progress report and for the winding-up as a whole is attached at Appendix 2.

I confirm that my account has been reconciled with that held by the Insolvency Service. The remaining balance of funds held shall be utilised in settling the petitioning creditor's costs and in contributing towards defraying certain of the costs and expenses of the winding-up.

4. Administration of the Estate

In this section I set out details of the work done by me and my staff during my administration of the Company's winding-up.

I have categorised this work into the following types:

- Administration (including statutory reporting)
- Realisation of Assets
- Creditors (Claims and Distribution)
- Investigations

I set out below an explanation of the work done in relation to each of these categories.

Administration & Planning

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations, for example reporting annually to creditors, and maintaining records to explain the administration of the case and any decisions having a material impact affecting the case.

Whilst many of these tasks do not have a direct financial benefit to creditors in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards.

Investigations

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justify further investigation.

There were no matters identified that justified further investigation.

Realisation of Assets

The sole known asset of the Company comprised a director's overdrawn loan account in the sum of £13,229.

The former Liquidator had to instigate Court proceedings to recover this debt. The Court subsequently Ordered that the director repay this debt in the sum of £100 per month. During the period covered by this report the Director of the Company has not made any repayments of his loan account as Ordered by Court. Repayments made to date total £7,365, thereby leaving a balance due of £5,864.

The Joint Liquidators have determined that it is uneconomical to continue the winding-up for the sole purpose of attempting to recover this debt.

There are no other known assets and no further recoveries are anticipated.

Sale of assets to connected party

No assets of the Company have been sold or otherwise disposed of by the office holders to any party who may be considered connected to the Company as defined by the Insolvency Act 1986.

Work done in period covered by Final Report

Detailed information about the tasks undertaken in respect of each of the above categories of work, during the period from 10 November 2018 to 19 August 2019 is set out at Appendix 4.

Benefit to Creditors

Whilst the work done in relation to Investigations and Realisation of Assets provided the opportunity of their being a financial benefit to creditors (in that those work tasks enabled funds to be received into the estate), Ultimately such work did not provide any direct financial benefit to creditors in that there will be no dividend paid.

5. Creditors Claims

Irrespective of whether sufficient realisations are achieved to pay a dividend to unsecured creditors, I have had to carry out key tasks which are detailed in my narrative detail at Appendix 4.

The statement of affairs as provided by the Official Receiver included two unsecured creditors with an estimated total liability of £43,155. One claim has been received and agreed in the sum of £993.

6. Dividend

No dividends have been paid to creditors during the period covered by this report. The former Liquidator previously issued notice of no dividend to creditors in his last progress report.

Prescribed Part

The provisions of Section 176A of the Insolvency Act 1986 relating to the setting aside of funds for the benefit of unsecured creditors does not apply in relation to this matter as there is no known creditor who holds floating charge security over the Company's assets.

7. Remuneration & Expenses

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed by a meeting of the creditors held on 9 January 2012 by reference to the time properly given by the Liquidator and his staff in attending to all matters arising in the Liquidation. The further resolution was passed by creditors that the Liquidator be authorised to instruct solicitors, accountants and agents when deemed necessary by him including any firm by which he is employed or in which he is a partner.

Summary of Costs

The Joint Liquidators' time costs and those of the former Liquidator's firm, Wilkin Chapman LLP, both for the period from 10 November 2018 to 19 August 2019 and for the period from 10 November 2010 to 19 August 2019 are detailed at Appendix 3.

The Joint Liquidators time costs for the period of this report total £676.85 comprising 2.8 hours at an average hourly rate of £241.74 and £755.36 for the period from 16 February 2018 to 19 August 2019, comprising 3.13 hours at an average hourly rate of £241.07.

The time costs of Wilkin Chapman LLP's insolvency administration team for the period of this report total £2,720 comprising 13.6 hours at an average hourly rate of £200 and £19,262.20 (including the time costs of the former Liquidator) for the period from 10 November 2010 to 19 August 2019 comprising 74.48 hours at an average hourly rate of £257.52.

For the period covered by this report, the total time costs (taking into account both the time costs of the Joint Liquidators, and those of Wilkin Chapman LLP) amount to £3,396.85, comprising 16.4 hours at an average hourly rate of £207.13. For the period from 10 November 2010 to 19 August 2019 the total time costs amount to £20,017.56, comprising 77.61 hours at an average hourly rate of £257.93.

No fees have been paid to either the Joint Liquidators or the former Liquidator's firm to date. Copies of the charge-out rates and disbursement policies of the Joint Liquidators' firm and of Wilkin Chapman LLP are attached at Appendix 5.

The majority of the above time costs will be written off.

Joint Liquidators' Disbursements

The Joint Liquidators disbursements total £22.50 (relating to statutory bond). Such disbursements are yet to be repaid. No disbursements remain due to be repaid to the former Liquidator's firm, Wilkin Chapman LLP.

Other than as set out in the attached receipts and payments (Appendix 2), no additional expenses have been incurred during this reporting period.

Other professional Costs

The former Liquidator engaged a solicitor in his former firm, Carrick Read, to assist him in issuing legal proceedings against the director to recover his loan account debt. Their fees total £1,090 plus VAT and were settled by the former Liquidator as an expense of the winding-up.

Following a technical review of the file it was established that whilst the former Liquidator obtained a resolution from creditors to instruct and pay solicitors associated to him, such resolution did not strictly adhere to best practice guidelines. As a result, the former Liquidator's firm has repaid these costs into the estate.

Petition Costs

The petitioning creditor was HM Revenue and Customs and their outstanding petition costs total £1,515. The petitioning creditor's costs shall be paid as an expense of the winding-up.

8. Creditors Rights & Further Information

Creditors are reminded of their right to request information under Rule 18.9 Insolvency Rules 2016.

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 Trustee's remuneration and expenses, within 21 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 office holders' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Fees' may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>. A hard copy of both the Creditors Guide and the firms charge-out rate and disbursement policy may be obtained on request.

9. Vacation of Office & Release of Joint Liquidators

The Joint Liquidators will have their release from office as set out in the next paragraph, unless any of the Company's creditors object to the office holders having their release before the prescribed date. Any objections must be submitted in writing to Richard James, Wilkin Chapman, The Hall Lairgate, Beverley, HU17 8HL.

The winding up of the Company is complete. The Joint Liquidators will vacate office under section 172(8) IA 1986 when, after the end of the prescribed period (in accordance with Rule 7.71 of the Insolvency (England & Wales) Rules 2016), they file with the court and with the Registrar of Companies a notice that they have given notice to the creditors under section 146 IA 1986. We will have our release under section 174(4) IA 1986 at the same time as vacating office unless any of the Company's creditors object to it prior to the prescribed date.

For further information regarding this case please contact Richard James on telephone number 01482 398375 or email Richard.James@wilkinchapman.co.uk

Dated:

Signed:

Andrew Nichols
Joint Liquidator

Appendix 1

Notice to Creditors of Final Account

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

S174(4)(d) Insolvency Act 1986
R7.71 Insolvency (England and Wales) Rules 2016

NOTICE OF VACATION OF OFFICE

Bentley Greene Associates Limited (In Liquidation) ("the Company")
High Court of Justice No 6364 of 2010
Company Number: 05254844

NOTICE IS HEREBY GIVEN THAT

It appears to Andrew Nichols and John Butler c/o Wilkin Chapman LLP, The Hall, Lairgate, Beverley, East Yorkshire, HU17 8HL ("the Joint Liquidators") that the administration of the liquidation is, for all practical purposes, complete.

The Joint Liquidators will have their release from office with effect from the Decision Date unless any of the Company's creditors object to them obtaining their release before the end of the Prescribed Date. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016. In the event that such an objection is received the Joint liquidators will apply to the Secretary of State for their release, and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final report under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Richard James at Wilkin Chapman LLP, The Hall, Lairgate, Beverley, East Yorkshire, HU17 8HL.

Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34.

The Joint liquidators will vacate office under s172(8) of the Insolvency Act 1986 when, after the Prescribed Date, they file with the court and the registrar of companies a notice that they have given notice to the creditors that the administration of the liquidation is complete.

The Joint Liquidators will be released under s174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to their release.

Name of Company:	Bentley Greene Associates Limited (In Liquidation)
Previous Name of Company:	None known
Registered Company Number:	05254844
Court Name & Reference:	High Court of Justice No 6364 of 2010
Liquidator's Contact Details:	01482 398398
Liquidator's IP Number:	8367 & 9591
Contact Details For The Liquidator's Administrator:	Richard.james@wilkinchapman.co.uk 01482 398375

Prescribed Date:	(eight weeks after delivery of the notice) or (if any request for information is made by the creditors or any application to the court is made, when that request or application is finally determined)
Decision Date:	28 October 2019

Dated:

21/8/15

Signed

Andrew Nichols, Joint Liquidator

wilkin chapman llp

Appendix 2

Summary Account of receipts and payments during the period from 10 November 2018 to 19 August 2019 and for the period from 10 November 2010 to 19 August 2019

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

Bentley Greene Associates Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

	Statement of affairs £	From 10/11/2018 To 19/08/2019 £	From 10/11/2010 To 19/08/2019 £
RECEIPTS			
Directors Loan Account	13,229.00	100.00	7,365.00
Bank Interest Net of Tax		2.07	9.29
Legal fees (2)		1,090.00	1,090.00
VAT Payable		218.00	218.00
		<u>1,410.07</u>	<u>8,682.29</u>
PAYMENTS			
OR Debit Balance		0.00	1,472.30
DTI Cheque Fees		0.00	1.10
Sec of State Fees		15.31	2,879.95
Specific Bond		0.00	126.00
Legal Fees (1)		0.00	1,090.00
Statutory Advertising		0.00	149.26
IP Banking Charges		66.00	742.00
VAT Receivable		0.00	245.90
		<u>81.31</u>	<u>6,706.51</u>
BALANCE - 19 August 2019		<u>1,328.76</u>	<u>1,975.78</u>
MADE UP AS FOLLOWS			
ISA		<u>1,328.76</u>	1,975.78
		<u><u>1,328.76</u></u>	<u><u>1,975.78</u></u>

Andrew Nichols
Joint Liquidator

wilkin chapman llp

Appendix 3

Summary of Joint Liquidators' time costs for the period from 10 November 2018 to 19 August 2019 and from 10 November 2010 to 19 August 2019

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

BENTLEYGREENE - Bentley Greene Associates Limited
From: 10/11/2018 To: 19/08/2019
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)
700 : Formalities	0.00	0.70	0.00	0.00	0.70	140.00	200.00	4.70	964.00
701 : Strategy (incl Sales)	0.00	0.30	0.00	0.00	0.30	60.00	200.00	1.80	360.00
702 : Admin & Planning	0.00	1.80	0.00	0.00	1.80	360.00	200.00	33.80	10,026.00
** 801 : Shareholders - Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	360.00
Admin & Planning	0.00	2.80	0.00	0.00	2.80	560.00	200.00	42.10	11,710.00
504 : Statutory Reporting to Creditors	0.00	10.80	0.00	0.00	10.80	2,160.00	200.00	20.48	4,126.70
** 505 : Report / Secured Creditor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	284.00
** 506 : Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	515.50
Creditors	0.00	10.80	0.00	0.00	10.80	2,160.00	200.00	23.58	4,906.20
** 200 : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	278.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40	278.00
** 302 : Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	37.50
** 303 : Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	40.00
** 306 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	152.50
** 307 : Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.30	2,138.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	7.40	2,368.00
Total Hours	0.00	13.60	0.00	0.00	13.60	2,720.00	200.00	74.48	19,262.20
Total Fees Claimed						0.00			

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

From 10 Nov 2018 to 19 Aug 2019

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.33	1.88	0.00	0.58	2.80	676.85	241.74
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	101.66	478.36	0.00	96.83		676.85	
Total Hours	0.33	1.88	0.00	0.58	2.80		
Average Rate	305.01	254.00	0.00	166.00			

From 16 Feb 2018 to 19 Aug 2019

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.50	1.88	0.00	0.75	3.13	755.36	241.07
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	152.50	478.36	0.00	124.50		755.36	
Total Hours	0.50	1.88	0.00	0.75	3.13		
Average Rate	305.00	254.00	0.00	166.00			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
21/03/2018	Category 1 - Bordereau	Succeeding Appointment	22.50
			22.50

wilkin chapman llp

Appendix 4

Analysis of Joint Liquidators' time costs during the period From 10 November 2018 to 19 August 2019

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

General Description	Includes	No. of Hours during the review period	blended hourly rate during the review period	Total during the review period
Administration and Planning		5.6	£220.87	£1,236.85
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists			
Bank account administration	Preparing and submitting correspondence to CAU Bank account reconciliations Correspondence with CAU regarding specific transfers			
Planning / Review	Discussions regarding status of case			
Books and records / storage	Dealing with records in storage Sending job files to storage			
Creditors		10.8	£200	£2,160
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Preparation and submission of progress reports to all stakeholders			
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Creditor reports	Preparing annual progress report and final account, investigation, and general reports to creditors Attending to statutory filing requirements			
Total		16.4	£207.13	£3,396.85

wilkin chapman llp

Appendix 5

Wilkin Chapman LLP & Redman Nichols Charging Policy

Bentley Greene Associates Limited (In Liquidation)

High Court of Justice

No 6364 of 2010

Wilkin Chapman LLP – Charging Policy

Introduction

This charging policy applies in the following circumstances, where a licensed insolvency practitioner in the firm is acting as an officeholder of an insolvent estate and the insolvency practitioner:

1. is seeking creditor approval to fix the basis of officeholder remuneration as the time properly spent in dealing with the case;
2. is providing further information to creditors regarding the office holder's fees following the passing of a resolution for the officeholder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.
3. is seeking creditor approval in relation to payments which are to be made out of an insolvent estate to parties in relation to which the office holder, the firm or any associate has an interest. Best practice guidance requires that such payments should be disclosed and approved in the same manner as officeholder remuneration.

Officeholder's Fees

The officeholder has overall responsibility for the administration of the insolvent estate. The officeholder will be assisted by other members of staff in the insolvency case administration team, to whom tasks will be delegated. It is the officeholder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity, skill and experience actually required to perform it.

There are various grades of staff working in the officeholders case administration team, and each grade is allocated an hourly charge out rate which is reviewed from time to time. Time spent by partners and all staff in relation to the insolvency estate is charged to the estate and is subject to Value Added Tax at the applicable rate, where appropriate. Time is recorded in 6-minute units at the rates prevailing at the time the work is done.

Wilkin Chapman LLP's charge out rates are reviewed periodically, and the current hourly charge out rates for are set out in the table below.

Grade	Applicable Hourly Rates		
	from 1 April 2014 (£)	from 1 April 2015 (£)	from 1 April 2016 (£)
Officeholder/Partner	250 - 325	270 - 325	280 - 350
Case Managers	160 - 190	160 - 190	160 - 200
Case Administrators	120 - 150	150	100 - 150

Expenses & Disbursements

Disbursements are expenses met by and reimbursed to an officeholder in connection with an insolvency appointment, and there are two categories of disbursement, as set out below:

Disbursements

- **Category 1 Disbursements** - these are payments to independent third parties where there is specific expenditure which is directly related to the case. Such payments do not require prior approval before being drawn.
- **Category 2 Disbursements** - these are expenses which directly relate to the case, but are not payments to independent third parties. They may include shared or allocated costs incurred by the office holder or their firm, and that can be allocated to the case on a proper and reasonable basis. Such payments require approval in the same manner as officeholder remuneration before being drawn.

The following items will be charged to an insolvency case, subject to creditor approval

- Car Mileage is charged at the rate of 45 pence + VAT per mile
- A Telegraphic Transfer* fee is charged at the rate of £25 + VAT per transfer

* A Telegraphic Transfer is an electronic method of transferring large sums of money often used in conveyancing (property sale) transactions, for example to redeem a mortgage.

Expenses

Expenses are amounts properly payable by the office holder from the insolvent estate which are not met by and reimbursed to an officeholder, and are not categorised as the officeholder's remuneration or as a distribution to a creditor or creditors. These may include, legal and agents' fees, trading expenses and tax liabilities. Best practice requires that where such expenses are payable to a party with whom the officeholder, the officeholder's firm, or any associate has an interest, they are disclosed and approved in the same manner as officeholder remuneration before being drawn.

Expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate, and are subject to VAT at the applicable rate, where appropriate.

Legal Services provided to Officeholder by Wilkin Chapman LLP

The officeholder may instruct Wilkin Chapman LLP to provide legal services in connection with the administration of an insolvent estate. Any payment to Wilkin Chapman LLP in respect of the provision of such services requires disclosure and approval in the same manner as the officeholders' remuneration as the officeholder is a partner in Wilkin Chapman LLP. Where the officeholder considers it may be appropriate to instruct Wilkin Chapman LLP, an estimate of their fees will be obtained on a case by case basis, prior to any formal engagement, and those fees will be subject to disclosure and approval in the same way as the officeholder's remuneration, before being paid out of an insolvent estate.

Where legal services provided to the Officeholder by Wilkin Chapman LLP, on the basis of time spent, time is recorded in six minutes units meaning that activities taking less than six minutes will still be charged at six minutes duration, and is subject to Value Added Tax at the applicable rate, where appropriate. Time is recorded in 6-minute units at the rates prevailing at the time the work is done.

Wilkin Chapman LLP's charge out rates for insolvency legal services are reviewed periodically, and the current hourly charge out rates for are set out in the table below.

Grade	Applicable Hourly Rates (£)
Senior Solicitor/Partner	250-300
Solicitor	146-250
Trainee Solicitors/Paralegals	112-146

The following Items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determine because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulyotts, to act for the insolvent estate. Ulyotts are an associated business. Where Ulyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at www.R3.org.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees.