

## The Insolvency Act 1986

## Administrator's progress report

2.24B

Name of Company BALTIMORE LTD	Company number 05422927
In the High Court of Justice, London [full name of court]	Court case number 5083 of 2015

(a) Insert full name(s)  
and address(es) of  
administrator(s)

I/We (a) A D Cadwallader & N A Bennett of Leonard Curtis 5th FloorGrove House 248a Marylebone Road London NW1 6BB

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 31 January 2016

(b) 15 July 2016

Signed

[Signature]  
Joint / Administrator(s)

Dated

22 July 2016

## Contact Details

You do not have to give any contact information in the box opposite but if you do it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers on the public record.

Leonard Curtis	
5th Floor Grove House 248a Marylebone Road London NW1 6BB	
Ref ARJ/30	Tel 020 7535 7000
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at Companies

House Crown Way Cardiff CF14 3UZ

DX 33050 Cardiff



A18

26/07/2016

#122

COMPANIES HOUSE

TUESDAY



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**BALTIMORE LTD  
(IN CREDITORS' VOLUNTARY LIQUIDATION  
AND FORMERLY IN ADMINISTRATION)**

Registered Number: 05422927

**Joint Administrators' Second and Final Progress Report to Creditors  
for the period from 31 January 2016 to 15 July 2016**

**22 July 2016**

Leonard Curtis  
5th Floor, Grove House, 248a Marylebone Road  
London NW1 6BB  
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Ref L/30/ARJ/SBAL06/1010

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TO: ALL CREDITORS, THE COURT AND THE REGISTRAR OF COMPANIES

## 1 STATUTORY INFORMATION

- 1.1 I was appointed Joint Administrator of Baltimore Ltd ("the Company") together with N A Bennett on 31 July 2015. N A Bennett is licensed in the UK by the Insolvency Practitioners Association and I am licensed in the UK by the Institute of Chartered Accountants in England and Wales. The appointment of the Joint Administrators ("the Joint Administrators") was made by Fiona Denman ("Mrs Denman"), as sole director.
- 1.2 The Administration proceedings are under the jurisdiction of the High Court of Justice under Court reference number 5083 of 2015.
- 1.3 In accordance with paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 ("the Act"), the function of the Joint Administrators may be exercised by either or both, acting jointly or alone. There have been no changes in office-holder and the initial period of the Joint Administrators' appointment has not been extended.
- 1.4 The Company's main activity was multi-discipline facilities management and property services across the UK. The Company traded within a group of companies owned by Grenfell Capital known as 'Baltimore Group' ("the Group"). The Group offered a range of services to its clients from security and cleaning to building maintenance and IT support.
- 1.5 The Company's registered office was changed from 14 Bentalls Centre, Colchester Rd, Heybridge, Maldon, Essex CM9 4GD to One Great Cumberland Place, Marble Arch, London W1H 7LW and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB following our appointment. The registered number is 05422927.
- 1.6 On 9 September 2015, the Joint Administrators sent a statement of proposals to all creditors of the Company. A meeting of creditors was held on 25 September 2015 at which these proposals, attached at Appendix A, were approved. There have been no major amendments to, or deviations from, those proposals.
- 1.7 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.

## 2 STEPS TAKEN DURING THE ADMINISTRATION AND PROGRESS TO DATE

- 2.1 This report should be read in conjunction with the Joint Administrators' previous reports dated 9 September 2015 and 19 February 2016.
- 2.2 Professional agents, AgentCite Limited ("AgentCite"), were instructed to provide a valuation report on the Company assets including the assets that had transferred within the Group prior to the Administration. AgentCite are no longer trading and the Joint Administrators instructed ITC Valuers Limited ("ITC") to assist with the Administration.

- 2 3 Solicitors, Birkett Long LLP ("BL"), were instructed to continue with the on-going recovery actions against the Company's largest debtors. Further details regarding the recovery actions are provided at paragraph 2 9
- 2 4 Jeffrey Green Russell Limited ("JGR"), solicitors, were instructed to prepare the appointment documentation and to advise on all legal matters during the Administration, with the exception of the on-going legal claims being dealt with by BL
- 2 5 Cans Brook Limited ("Cans Brook"), accountants, were instructed by the Joint Administrators to prepare up to date management accounts and to assist with investigating the sale and transfer of assets of the Company to Baltimore FM ("BFM") prior to the Administration

#### **Company Assets Sold Pre-Appointment**

- 2 6 As previously reported, we were advised that the business and certain assets were sold to BFM in June 2015, prior to the Administration. The sale included the computer equipment, office fixtures and fittings, plant and machinery, tools, stock and motor vehicles. Customer contracts were also transferred to BFM together with the staff
- 2 7 The Joint Administrators, together with Cans Brook and ITC, investigated the pre-appointment sale and have confirmed that £56,500 was received from BFM to purchase the business and certain assets. As previously reported, ITC valued the chattel assets on a willing buyer and forced sale basis at £42,100 and £5,170 respectively
- 2 8 Based on the investigations and recommendation of ITC, an additional settlement of £15,000 was agreed with BFM for the Company's goodwill. It is understood that 50% of the settlement will be paid by BFM and the remaining 50% will be paid by the Group's ultimate parent, Grenfell Capital. At the date of this report, £3,000 has been received by ITC from BFM. The Joint Administrators have agreed with BFM and Grenfell Capital that the remaining £12,000 will be paid in monthly instalments with the last payment due on 30 July 2016. BFM and Grenfell Capital have failed to adhere to the terms of the payment plan and the outstanding monies are being pursued by ITC and the Joint Liquidators. If the outstanding monies are not received shortly, the Joint Liquidators will commence recovery action. The settlement also included an additional deferred payment linked to any profit made on the projects transferred to BFM in the 12 month period following the Administration. The Joint Administrators are awaiting the end of the 12 month period before undertaking a review of this account

#### **2 9 Trade Debtors**

The debts owing to the Company were not included in the transfer of assets to BFM. At the date of Administration, the Company's gross sales ledger was £472,051. The Company had previously instructed BL to take action against the largest remaining debtors, and the Joint Administrators subsequently instructed BL to continue this action. To date, recoveries totalling £229,558 have been made including the settlement of £170,000 from Montague Evans as previously reported. From these recoveries, BL have been paid £41,188.49 on a time costs basis. It is anticipated that there will be further debtor recoveries of approximately £10,000 which will be pursued by the Joint Liquidators

#### **2 10 Investments**

As previously reported, the Company's shareholdings in Baltimore Parking Solutions Limited, Baltimore Maintenance Limited and Baltimore Telecomm Limited were transferred prior to the Administration. The Joint Administrators' investigations have indicated that there was only nominal value in these investments

**2 11 Premises**

The Company operated from leasehold premises at Unit 15 Upminster Trading Park, Warley Street, Upminster, Essex RM14 3PJ, the landlord of the premises is Grenfell Capital Ltd, the sole shareholder. The Company also operates from leasehold premises at Unit 14, Basepoint Business Centre, Waterberry Drive, Waterlooville, Hampshire PO7 7TH. The leasehold premises in Essex were transferred to BFM prior to Administration and the lease in relation to the Hampshire premises has now expired.

**2 12 Goodwill, Deposits, Loan Account and Prepayments**

The goodwill and intellectual property of the Company is subject to the settlement mentioned in paragraph 2.8. The Joint Administrators have reviewed the deposit and prepayment accounts and no monies are outstanding. The loan accounts are still being investigated and these investigations will continue in the liquidation.

**2 13 Cherished Number Plates**

2 13 1 The Joint Administrators' investigations have identified four personalised number plates registered to the Company. On the instruction of the Joint Administrators, ITC prepared a valuation report for the cherished number plates, valuing them at £43,000 on a willing buyer basis and £15,000 on a forced sale basis. An offer of £18,000 was received from Grenfell Capital on 4 May 2016, and was recommended for acceptance by ITC as an immediate sale removed the costs of a lengthy marketing process and the uncertainty of achieving a sale in line with the willing buyer valuation. Grenfell Capital is a connected party to the Company by way of common directorship in accordance with Section 249 of the Act.

2 13 2 Similarly to the agreement mentioned in paragraph 2.8, the Joint Administrators agreed with Grenfell Capital that the consideration of £18,000 would be paid in monthly instalments with the final payment due on 30 July 2016. No consideration has been received and ITC and the Joint Liquidators are pursuing this debt and are considering the option of recommencing the sale process to find an alternative purchaser.

**2 14 Secured Creditors**

There are no secured creditors.

**2 15 Preferential Claims**

As previously reported, the Company ceased to trade on 30 June 2015. The business and certain assets, together with all the staff, were transferred to BFM. Therefore, no preferential creditor claims are expected.

**2 16 Investigations**

2 16 1 We have complied with our statutory obligations under the Company Directors Disqualification Act 1986 and a report has been submitted to the appropriate authority.

2 16 2 We have carried out enquiries that we considered to be proportionate to the circumstances of the case. After completing these, we were of the opinion that there were no matters that might lead to recoveries for the estate and that no further investigation was appropriate.

- 2 17 Attached as Appendix B is a final summary of the Joint Administrators' receipts and payments account for the period of the Administration from 31 July 2015 to 15 July 2016. This shows what assets of the Company were realised and for what value and what payments were made to creditors or others. It also shows details of expenses incurred and paid during the period of this report. ITC have received £3,000 in relation to the sale of the business and assets as mentioned in paragraph 2 8. ITC have incurred significant unpaid costs in relation to reconciling the receipts for the sale of the business and assets and pursuing payment from BFM and Grenfell Capital. These costs will be settled in the CVL where funds permit.
- 2 18 In addition, the following expenses were incurred during the Administration (excluding category 2 disbursements (see below)), including the period of this report, irrespective of whether payment was made in respect of them. Where exact sums are not available the figures have been estimated.

Nature of Expenses	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Statutory Advertising	-	78 75	78 75	-
Storage	251 35	251 35	-	251 35
Bordereau Fee	-	400 00	400 00	-
IT Fee	14 00	101 00	87 00	14 00
Postage	23 92	131 85	108 56	23 29
General Expenses	-	28 00	28 00	-
<b>Total</b>	<b>289 27</b>	<b>990 95</b>	<b>702 31</b>	<b>288 64</b>

- 2 19 Insofar as these expenses remain unpaid they will be met as costs of the creditors' voluntary liquidation ("CVL") to which the Company is now subject.
- 2 20 No monies were paid to unsecured creditors by virtue of the application of Section 176A of the Act (prescribed part).

### **3 ACHIEVING THE PURPOSE OF ADMINISTRATION**

- 3 1 As advised in our previous reports dated 9 September 2015 and 19 February 2016 the Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:
- (a) rescuing the Company as a going concern, or (if this cannot be achieved)
  - (b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), or (if (a) and (b) cannot be achieved)
  - (c) realising property in order to make a distribution to one or more secured or preferential creditors
- 3 2 We are obliged to perform our functions in the interests of the Company's creditors as a whole and, where the objective of the Administration is to realise property in order to make a distribution to secured or preferential creditors, we have a duty not to unnecessarily harm the interests of the creditors as a whole.
- 3 3 It was not possible to achieve objective (a) as the Company had ceased trading on 30 June 2015 and its business and assets were sold prior to the Joint Administrators' appointment.
- 3 4 Objective (b) will be achieved as sufficient realisations have been made to enable a distribution to be made to unsecured creditors. Should the Company have been placed into liquidation, it is unlikely that the Company would have been successful at the mediation with ME mentioned in paragraph 2 9.

3 5 Objective (c) will not be achievable as there are no secured or preferential creditors

3 6 The Administration was financed by monies received from asset realisations

#### **4 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS**

4 1 In accordance with the resolution passed at the meeting of creditors held on 25 September 2015, the Joint Administrators' remuneration is fixed and payable by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration

4 2 As advised in their previous report dated 19 February 2016 the Joint Administrators' time costs at 30 January 2016 were £59,123. Thereafter further costs of £10,780 were incurred. The total costs are summarised at Appendix C and comprise 214.5 hours at an average rate of £325.89 per hour. In accordance with the approval given, £53,464 has been paid on account of these costs. The unpaid Joint Administrators' remuneration will be paid in the CVL where funds permit. Costs were incurred in the following main areas of activity:

##### **Assets**

A significant amount of time has been incurred investigating the pre-appointment sale of assets and liaising with BL regarding the various recovery legal actions. Time has also been incurred liaising with ITC regarding the sale of the cherished number plates and pursuing payment from BFM and Grenfell Capital.

##### **Post Appointment Creditor Reporting**

Time has been incurred providing reports to creditors detailing the actions taken by the Joint Administrators.

##### **Liabilities**

A significant amount of time has been incurred dealing with unsecured creditor calls, receiving and recording creditor claims and liaising with HMRC. We have also had to deal with the claims of certain former employees despite there being a transfer of employment under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE).

Details of our company's charge out rates and policy regarding recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix D. Further guidance may be found in "Guide to Administrators' Fees". This is available from our office free of charge or may be downloaded from [www.leonardcurtis.co.uk/resources/creditorsguides](http://www.leonardcurtis.co.uk/resources/creditorsguides).

4 3 Further details of the Joint Administrators' charge out rates and policy regarding recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix D.

4 4 Creditors also approved the basis upon which the Joint Administrators recharge internal disbursements that include an element of allocated costs or payments to outside parties in which we or our company have an interest. These are known as Category 2 costs and the basis of the calculation of their recharge is also attached at Appendix D. Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as "category 1 disbursement". Category 1 disbursements will generally comprise items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also

## Baltimore Ltd – In Creditors' Voluntary Liquidation

included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and storage

- 4 5 In this case the following Category 2 costs have been incurred during the Administration and, where indicated, reimbursed to my company

Type	Incurred This Period £	Incurred To Date £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	9 20	165 70	156 50	9 20
<b>Total</b>	<b>9 20</b>	<b>165 70</b>	<b>156 50</b>	<b>9 20</b>

Insofar as these expenses remain unpaid they will be met as costs of the CVL to which the Company is now subject

- 4 6 On this assignment the Joint Administrators used the following professional advisors, including subcontractors

Name of Professional Advisor	Service Provided	Basis of Fees
AgentCite Limited	Asset Valuation	Time Costs
Jeffrey Green Russell Limited	Legal Advice	Time Costs
Birkett Long LLP	Legal Advice	Time Costs
Cars Brook Limited	Accounting Services	Time Costs
ITC Valuers Limited	Asset Valuation	Time Costs

## 5 PRE-ADMINISTRATION COSTS

- 5 1 On 25 September 2015, the following amounts in respect of pre-administration costs were approved

Charged by	Services provided	Total approved £	Amount paid £
Leonard Curtis	Meeting with the Company and director, assessing that Administration was the appropriate route, instructing agents and solicitors regarding the pre-appointment transfer of the Company's assets and on-going legal claims	22,864	22,864
AgentCite Limited	Valuation of the Company's transferred chattel assets	6,850	6,850
Jeffrey Green Russell Limited	Preparation of the Administration documentation	675	675

## 6 CREDITORS' RIGHTS

- 6 1 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 Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report
- 6 2 Within 14 days of receipt of the request, the Joint Administrators must provide all of the information asked for, except so far as they consider that -
- i) the time or cost of preparation of the information would be excessive, or

ii) disclosure of the information would be prejudicial to the conduct of the Administration or might reasonably be expected to lead to violence against any person, or

iii) we are subject to an obligation of confidentiality in respect of the information

The Joint Administrators must also give reasons for not providing all of the information

6 3 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 the basis fixed for the Joint Administrators' remuneration, the remuneration charged or the expenses incurred by the Joint Administrator as set out in this progress report are excessive

## **7 EXTENSION OF ADMINISTRATION**

7 1 The appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect

7 2 However, it is possible to extend the period of the Joint Administrators' term of office for a specified period not exceeding one year with the consent of creditors

7 3 In this case the Joint Administrators did not seek an extension

## **8 FURTHER ASSETS TO BE REALISED**

8 1 As mentioned in paragraph 2 9, there are outstanding debtor balances totalling approximately £10,000 which will be pursued by the Joint Liquidators

8 2 As mentioned in paragraph 2 8 and 2 13, the unpaid consideration from BFM and Grenfell Capital in relation to the sale of the business and assets and chenshed number plates will be received in the liquidation. Should it not prove possible to collect the funds due, alternative actions will be commenced

## **9 OTHER RELEVANT INFORMATION AND OUTCOME FOR CREDITORS**

9 1 Based on current information, it is anticipated that there will be sufficient funds to enable a dividend, or dividends, to be declared to ordinary unsecured creditors. At the present time we cannot say when or how much these will be

9 2 No secured or preferential claims have been received

## **10 ENDING THE ADMINISTRATION**

10 1 The automatic deadline for the Administration to end was 30 July 2016

10 2 The Company has now been moved from Administration to CVL and formal notice, attached as Appendix E, was registered by the Registrar of Companies on 15 July 2016

10 3 With effect from this date the appointment of the Joint Administrators ceased and the appointment of N A Bennett and I as Joint Liquidators became effective

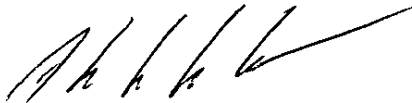
## Baltimore Ltd – In Creditors' Voluntary Liquidation

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- 10.4 Also, in accordance with the resolutions passed at the meeting of creditors held on 25 September 2015, the Joint Administrators were discharged from liability in respect of any action(s) of theirs as Joint Administrators with effect from this date

Creditors requiring further information should contact our office, in writing. Electronic communications should also contain a full postal address

for and on behalf of  
**BALTIMORE LTD**



**A D CADWALLADER**  
former Joint Administrator

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company without personal liability

APPENDIX A

JOINT ADMINISTRATORS' PROPOSALS APPROVED  
AT A MEETING OF CREDITORS HELD ON

It is proposed that

- 1 The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration
- 2 If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that A D Cadwallader and N A Bennett be appointed Joint Liquidators of the Company. Any act required or authorised under any enactment to be done by the liquidator is to be done by all or any one or more of the persons for the time being holding the office in question. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
- 3 In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators will file a Notice with the Registrar of Companies that the Company should be dissolved.
- 4 In the event that options 2 and 3 are not appropriate, the Joint Administrators take whatever action(s) they deem appropriate to end of the Administration.

## APPENDIX B

Summary of Joint Administrators' Receipts and Payments  
from 31 July 2015 to 15 July 2016

	Estimated Financial Position	Previous Period	This Period 31/1/16 to 15/7/16	Total
	£	£	£	
<b>RECEIPTS</b>				
Debtors	356,000	229,557 75	-	229,557 75
	<u>356,000</u>	<u>229,557 75</u>	<u>-</u>	<u>229,557 75</u>
Sundry Refunds		8 09	-	8 09
Deposit Interest Gross		71 05	43 73	114 78
		<u>79 14</u>	<u>43 73</u>	<u>122 87</u>
		229,636 89	43 73	229,680 62
<b>PAYMENTS</b>				
Accountant's Fees and Expenses		2 092 50	1,200 00	3,292 50
Solicitors' Fees		42,769 49	444 00	43,213 49
IT Agent's Fees		250 00	-	250 00
Pre-Appointment Costs		30,389 00	-	30,389 00
Statutory Advertising		78 75	-	78 75
Printing and Postage		264 43	-	264 43
Bordereau Fee		400 00	-	400 00
IT Licence Fee		87 00	-	87 00
Sundry Expenses/Disbursements		140 77	-	140 77
Insurance		1 102 86	-	1 102 86
Bank Interest and Charges		35 00	-	35 00
Joint Administrators' Remuneration		53,464 00	-	53,464 00
		<u>131,073 80</u>	<u>1,644 00</u>	<u>132,717 80</u>
<b>BALANCE IN HAND</b>		98 563 09	(1 600 27)	96,962 82
<b>REPRESENTED BY</b>				
Current Account - AIB		72 766 50	24 152 13	96 918 63
VAT Control Account		25 796 59	(25,752 40)	44 19
		<u>98 563 09</u>	<u>(1 600 27)</u>	<u>96,962 82</u>

# APPENDIX C

## Baltimore Ltd (In Creditors' Voluntary Liquidation)

### Summary of Joint Administrators' Time Costs from 31 July 2015 to 15 July 2016

	Director		Senior Manager		Manager 1		Manager 2		Administrator 2		Administrator 3		Administrator 4		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory & Review	36	1,620 00	39	1,599 00	25	912 50	39	1,248 00	112	2,576 00			-	-	251	7,955 50	316 95	316 95
Receipts & Payments	-	-	4	164 00	6	219 00	34	1,088 00	28	644 00			-	-	72	2,115 00	293 75	293 75
Insurance	-	-	-	-	-	-	9	288 00	-	-			-	-	9	288 00	320 00	320 00
Assets	316	14,220 00	-	-	39	1,423 50	334	10,688 00	5	115 00			-	-	694	26,446 50	381 07	381 07
Liabilities	120	5,400 00	-	-	65	2,372 50	23	736 00	195	4,485 00			22	330 00	425	13,323 50	313 49	313 49
General Administration	15	675 00	-	-	27	985 50	33	1,056 00	140	3,220 00	2	42 00	3	45 00	220	6,023 50	273 80	273 80
Appointment	15	675 00	-	-	-	-	59	1,888 00	-	-			-	-	74	2,563 00	346 35	346 35
Post Appointment Creditor Reporting	15	675 00	11	451 00	-	-	80	2,560 00	121	2,783 00			-	-	227	6,469 00	284 98	284 98
Investigations	23	1,035 00	-	-	-	-	26	832 00	124	2,852 00			-	-	173	4,719 00	272 77	272 77
Total	540	24,300 00	54	2,214 00	162	5,913 00	637	20,384 00	725	16,675 00	2	42 00	25	375 00	2,145	69,903 00		
Average Hourly Rate (£)		<u>450 00</u>		<u>410 00</u>		<u>365 00</u>		<u>320 00</u>		<u>230 00</u>		<u>210 00</u>		<u>150 00</u>		<u>325 89</u>		

All Units are 6 minutes

### Summary of Joint Administrators' Time Costs from 31 January 2016 to 15 July 2016

	Director		Senior Manager		Manager 1		Manager 2		Administrator 2		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory & Review			3	123 00	25	912 50	3	96 00	-	-	31	1,131 50	365 00	365 00
Receipts & Payments			-	-	6	219 00	10	320 00	-	-	16	539 00	338 88	338 88
Assets	59	2,655 00	-	-	39	1,423 50	11	352 00	-	-	109	4,430 50	408 46	408 46
Liabilities	-	-	-	-	65	2,372 50	7	224 00	-	-	72	2,596 50	360 63	360 63
General Administration	-	-	-	-	27	985 50	-	-	4	92 00	31	1,077 50	345 00	345 00
Post Appointment Creditor Reporting			5	205 00	-	-	25	800 00	-	-	30	1,005 00	335 00	335 00
Total	59	2,655 00	8	328 00	162	5,913 00	56	1,792 00	4	92 00	269	10,780 00		
Average Hourly Rate (£)		<u>450 00</u>		<u>410 00</u>		<u>365 00</u>		<u>320 00</u>		<u>230 00</u>		<u>373 01</u>		

All Units are 6 minutes

**ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS**

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

**Staff Allocation and Support Staff**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187

**Subcontractors**

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Disbursements**

- a) **Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.
- b) **Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88.75 per box
Room hire	£100
Business mileage	45p per mile

Rule 2 117

Form 2 34B

The Insolvency Act 1986

# Notice of move from administration to creditors' voluntary liquidation

2.34B

Name of Company <b>BALTIMORE LTD</b>	Company number <b>05422927</b>
In the High Court of Justice, London  <div style="text-align: right;">[full name of court]</div>	Court case number <b>5083 of 2015</b>

(a) Insert name(s) and address(es) of administrator(s) I/We (a) A D Cadwallader & N A Bennett of Leonard Curtis 5th Floor Grove House 248a Marylebone Road  
London NW1 6BB

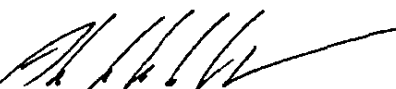
(b) Insert name and address of registered office of company having been appointed administrator(s) of (b) BALTIMORE LTD  
5th Floor Grove House 248a Marylebone Road  
London NW1 6BB

(c) Insert date of appointment on (c) 31 July 2015 by (d) Fiona Denman

(d) Insert name of applicant / appointor hereby give notice that  
the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply

(e) Insert name(s) and address(es) of liquidator(s) and it is proposed that (e) A D Cadwallader & N A Bennett of Leonard Curtis 5th Floor Grove House,  
248a Marylebone Road, London NW1 6BB  
will be the liquidator(s) of the company (IP No(s) 9501 & 9083 )

Signed



Joint / Administrator(s)

Dated

8 July 2015

## Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the

Leonard Curtis	
5th Floor, Grove House 248a Marylebone Road London	
NW1 6BB	Tel 020 7535 7000
DX Number	DX Exchange

you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

SATURDAY

A31

\*A5AUHTC2\*  
09/07/2016  
COMPANIES HOUSE

#73



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**BALTIMORE LTD**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

Registered Number: 05422927

**Joint Liquidators' Request for Approval of the Basis of the Joint  
Liquidators' Remuneration and Category 2 Disbursements**

**22 July 2016**

Leonard Curtis

5th Floor, Grove House, 248a Marylebone Road,  
London NW1 6BB

Tel 020 7535 7000 Fax 020 7723 6059

[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk)

Ref L/30/ARJ/SBAL07/1040

## CONTENTS

- 1 Introduction
- 2 Approval of the Joint Liquidators' Remuneration and Category 2 Disbursements
- 3 Other Matters

## APPENDICES

- A Summary of Joint Liquidators' Receipts and Payments from 15 July 2016 to 22 July 2016
- B Joint Liquidators' Fees Estimate
- C Summary of Joint Liquidators' Time Costs from 15 July 2016 to 22 July 2016
- D Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements
- E Statement of Expenses
- F Proof of Debt
- G Notice of Resolutions and Postal Voting Form

TO: ALL CREDITORS

**1 INTRODUCTION**

1.1 N A Bennett and I were appointed Joint Liquidators of Baltimore Ltd ("the Company") on 15 July 2016 when a Notice of Move from Administration to Creditors' Voluntary Liquidation was registered by the Registrar of Companies. I am licensed in the UK by the Institute of Chartered Accountants in England and Wales and N A Bennett is licensed in the UK by the Insolvency Practitioners Association.

**1.2 Resolutions Passed**

No resolutions have yet been passed with regard to agreement of the basis of the Joint Liquidators' remuneration and the recharge of certain disbursements.

**1.3 Liquidation Committee**

There is no liquidation committee.

**2 APPROVAL OF THE JOINT LIQUIDATORS' REMUNERATION AND CATEGORY 2 DISBURSEMENTS**

**2.1 General**

The Joint Liquidators' remuneration may be fixed

- (a) As a percentage of the value of the assets which are realised or distributed, or of the one value and the other in combination, or
- (b) By reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in a Fees Estimate, or
- (c) As a set amount

It may be fixed as any one or more of the bases set out above and different bases may be set for different things done by the Joint Liquidators. Additionally, where a percentage basis is fixed, different percentages may be fixed for different things done by the Joint Liquidators.

**2.2 Creditor approval of the basis of remuneration**

In the absence of a liquidation committee, responsibility for the approval of the basis of the Joint Liquidators' remuneration is placed upon the general body of creditors. In this case, the Joint Liquidators wish to seek creditors' agreement to their remuneration being fixed by reference to the time properly given by them and their staff in attending to matters and payable by reference to a Fees Estimate. The Joint Liquidators' Fees Estimate is set out at Appendix B and contains the following information:

- Details of the work that the Joint Liquidators and their staff propose to undertake,
- The hourly rate or rates the Joint Liquidators and their staff propose to use, and
- The time that the Joint Liquidators anticipate that each part of the work will take

The Fees Estimate is based upon information acquired by the Joint Liquidators since their appointment and previously in their capacity as Joint Administrators. Based upon such information, I do not anticipate that the Fees Estimate will be exceeded. However, should further information come to light during the course of the liquidation which means that the Joint Liquidators will be required to undertake work not envisaged at the time

that the Fees Estimate was provided, it may be necessary for the Joint Liquidators to revert to creditors for further approval

Time costs incurred to date amount to £1,687.50 which represents 4.5 hours at an average rate of £375 per hour. I attach at Appendix C a time analysis which provides details of the activity costs incurred by staff grade during the liquidation. Details of my company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix D. Further information may be found in "Guide to Liquidator's Fees". This is available from our office free of charge on request or may be downloaded from [www.leonardcurtis.co.uk/resources/creditorsguides](http://www.leonardcurtis.co.uk/resources/creditorsguides)

## 2.3 Statement of Expenses

Prior to seeking approval of the basis of their remuneration, the Joint Liquidators are also required to provide all known creditors with details of the expenses that they consider will be, or are likely to be, incurred during the course of the liquidation. This information is set out at Appendix E. To assist creditors' understanding of this information, it has been separated into the following broad categories -

- 1 Standard Expenses: this category includes expenses payable by virtue of the nature of the liquidation process and/or payable in order to comply with legal or regulatory requirements
- 2 Case Specific Expenses: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'Category 2 disbursements' and they may not be drawn without creditor approval. The basis of the calculation of their recharge is detailed in Appendix E. Creditors are asked to pass a resolution to approve the basis for recharging Category 2 disbursements. The full resolution is set out on the attached Postal Voting Form, further details on how to vote are set out below

## 2.4 Correspondence Instead of Meeting

The Joint Liquidators propose to seek approval of the basis of their remuneration by correspondence only. Notice of the proposed resolutions is attached at Appendix F. The proposed resolutions are set out in full on the Notice, which is also intended to be used as a Postal Voting Form.

**Creditors are requested to indicate whether or not they approve the proposed resolutions by taking the following action:-**

- 1 Please complete the Postal Voting Form, indicating how you wish to vote on the proposed resolutions, and return it as soon as possible, but no later than 12 noon on 9 August 2016.
- 2 Unless you have already done so, please complete the proof of debt attached at Appendix F and submit this with evidence in support of your claim, together with your Postal Voting Form, no later than the date and time shown above.

Please note that, in order for your vote to be counted, the Joint Liquidators must be in receipt of a completed Postal Voting Form and a proof of debt by 12 noon on the date shown. Failure to provide both of these documents by the requisite time will mean that your vote must be disregarded.

For the resolutions to be passed, the Joint Liquidators must receive at least one valid vote by the closing date specified in the notice. In the event that no valid vote is received the Joint Liquidators must call a meeting of creditors for the purpose of considering the resolutions.

**2.5 Requisitioned Meetings**

Creditors whose debts amount to at least 10% of the total debts may, within 5 business days from the giving of the Postal Voting Form, require the Joint Liquidators to summon a meeting of creditors to consider the resolutions

**2.6 Effect of Approval of the Resolutions**

The total amount set out in the Fees Estimate is £11,027.50. Once approved by creditors, the remuneration drawn by the Joint Liquidators must not exceed the total amount without further creditor approval. In the event that realisations prove insufficient to cover the actual time costs incurred, the irrecoverable costs will be written off.

**2.7 Creditor Claims**

Unless you have already done so, please complete the proof of debt attached at Appendix F and return it, together with evidence in support of your claim, to the address shown. This will enable your claim to be formally recorded in the liquidation.

**3 OTHER MATTERS**

Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

[www.creditorsinsolvencyguide.co.uk](http://www.creditorsinsolvencyguide.co.uk)

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying their professional work as part of this appointment.

Yours faithfully  
for and on behalf of  
**BALTIMORE LTD**



**A D CADWALLADER**  
Joint Liquidator

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 15 JULY 2016 TO 22 JULY 2016

APPENDIX A

Summary of Joint Liquidators' Receipts and Payments  
from 15 July 2015 to 22 July 2016

	Estimated Financial Position	Total
	£	£
<b>RECEIPTS</b>		
Debtors	356 000	-
	<hr/>	<hr/>
	356,000	
	<hr/>	
Transfer from Administration		96,918 63
Administration Input VAT		44 19
		<hr/>
		96,962 82
<b>PAYMENTS</b>		
None		-
		<hr/>
		-
		<hr/>
Payments to Creditors		
None		
		<hr/>
<b>BALANCE IN HAND</b>		96 962 82
		<hr/>

APPENDIX B

JOINT LIQUIDATORS' FEES ESTIMATE

Baltimore Ltd  
(In Creditors Voluntary Liquidation)  
Estimated Time Costs as at 15 July 2016  
Calculated at Normal Rate

**APPENDIX B**

	Director		Manager 1		Manager 2		Admin 2		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
A01 Statutory & Review	10	450 00	-	-	-	-	-	-	10	450 00	450 00
A02 Receipts & Payments		-	-	-	15	480 00	-	-	15	480 00	320 00
A04 Assets	20	900 00	10	365 00	30	960 00	15	345 00	75	2,570 00	342 67
A05 Liabilities		-	-	-	50	1,600 00	30	690 00	80	2,290 00	286 25
A09 General Administration	10	450 00	10	365 00	15	480 00	20	460 00	55	1,755 00	319 09
A11 Appointment		-	-	-	10	320 00	-	-	10	320 00	320 00
A13 Post Appointment Creds Mtngs	20	900 00	35	1,277 50	15	480 00	-	-	70	2,657 50	379 64
A15 Investigations		-	-	-	5	160 00	15	345 00	20	505 00	252 50
<b>Total</b>	<b>60</b>	<b>2,700 00</b>	<b>55</b>	<b>2,007 50</b>	<b>140</b>	<b>4,480 00</b>	<b>80</b>	<b>1,840 00</b>	<b>335</b>	<b>11,027 50</b>	
<b>Average Hourly Rate (£)</b>		<u><u>450 00</u></u>		<u><u>365 00</u></u>		<u><u>320 00</u></u>		<u><u>230 00</u></u>		<u><u>329 18</u></u>	

All Units are 6 minutes

## JOINT LIQUIDATORS' FEES ESTIMATE

### DETAILS OF WORK PROPOSED TO BE UNDERTAKEN

#### Statutory and Review

- Case management reviews to ensure timely progress of all work, to include regular team meetings, and compliance team file reviews,
- Allocation of staff, management of staff, case resourcing and budgeting,
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice,
- Preparation and submission of statutory returns including reports due under the Company Directors Disqualification Act 1986,
- Review of directors' statement of affairs and filing of document at Companies House, and
- Completion of case closing procedures

#### Receipts and Payments

- Opening of case bank accounts,
- Management of case bank accounts to ensure compliance with relevant risk management procedures,
- Preparation of periodic receipts and payments accounts as required for statutory reporting purposes,
- Timely completion of all post appointment tax and VAT returns,
- Managing estate expenses, and
- Calculation and processing of dividend payments

#### Assets

- Agreeing strategy for realisation of Company assets including outstanding consideration,
- Pursuing outstanding trade debtors,
- Instruction of and liaising with agents as required,

#### Liabilities

- Dealing with enquires and processing of claims from the Company's creditors,
- Preparation, review and submission of pre-appointment tax and VAT returns if required, and
- Preparation and submission of periodic progress reports to creditors

#### General Administration

- General planning matters,
- Setting up and maintaining the liquidators' records,
- Arranging collection and storage of company records, and
- Dealing with general correspondence and communicating with directors and shareholders

#### Appointment

- Statutory notifications to creditors and other interested parties following the liquidators' appointment,
- Preparation of case plan, and

## **Baltimore Ltd - In Creditors' Voluntary Liquidation**

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- Formulation of case strategy, including recording of any strategic decisions

### **Post Appointment Creditor Reporting**

- Preparation of Fees Estimate and Statement of Expenses in accordance with Insolvency (Amendment) Rules 2015,
- Conducting business by correspondence to agree Fees Estimate, and
- Preparation and submission of periodic progress reports to creditors

### **Investigations**

- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and to enable the submission of returns due under the Company Directors Disqualification Act 1986

**Baltimore Ltd**  
**(In Creditors' Voluntary Liquidation)**

**APPENDIX C**

**Summary of Joint Liquidators' Time Costs from 15 July 2015 to 22 July 2016**

	Director		Manager 1		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Assets	5	205 00		-	5	205 00	410 00
Post Appointment Creditor Reporting	5	205 00	35	1,277 50	40	1,482 50	370 63
<hr/>							
Total	10	410 00	35	1,277 50	45	1,687 50	
<hr/>							
Average Hourly Rate (£)		<u>410 00</u>		<u>365 00</u>		<u>375 00</u>	

All Units are 6 minutes

**ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES, EXPENSES AND DISBURSEMENTS**

The following Leonard Curtis policy information is considered to be relevant to creditors

**Staff Allocation and Charge Out Rates**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard	Complex
	£	£
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

**Subcontractors**

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Expenses**

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below.

- a) **Standard Expenses** – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5 00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10 00 to £1,200 00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1 00 per document																								
Document hosting	Hosting of documents for creditors	<table><tr><th>Type</th><th>Up to 100 creditors</th><th>Every further 10</th></tr><tr><td>ADM</td><td>£14 00</td><td>£1 40</td></tr><tr><td>CVL</td><td>£7 00</td><td>£0 70</td></tr><tr><td>MVL</td><td>£7 00</td><td>£0 70</td></tr><tr><td>CPL</td><td>£7 00</td><td>£0 70</td></tr><tr><td>CVA</td><td>£10 00</td><td>£1 00</td></tr><tr><td>BKY</td><td>£10 00</td><td>£1 00</td></tr><tr><td>IVA</td><td colspan="2">£10 p a or £25 for life of case</td></tr></table>	Type	Up to 100 creditors	Every further 10	ADM	£14 00	£1 40	CVL	£7 00	£0 70	MVL	£7 00	£0 70	CPL	£7 00	£0 70	CVA	£10 00	£1 00	BKY	£10 00	£1 00	IVA	£10 p a or £25 for life of case	
Type	Up to 100 creditors	Every further 10																								
ADM	£14 00	£1 40																								
CVL	£7 00	£0 70																								
MVL	£7 00	£0 70																								
CPL	£7 00	£0 70																								
CVA	£10 00	£1 00																								
BKY	£10 00	£1 00																								
IVA	£10 p a or £25 for life of case																									
Post Redirection	Redirection of post from Company's premises to office-holders' address	0-3 months £160 00 3-6 months £240 00 6-12 months £390 00																								
Software Licence fee	Payable to software provider for use of case management system	£87 00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc - London Gazette - Other	£80 55 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5 07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions	Time costs plus disbursements plus VAT
Other disbursements	See <b>disbursements</b> section below	See <b>disbursements</b> section below

## Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) **Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) **Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£88 75 per box
Room hire	£100
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

## STATEMENT OF EXPENSES

## Standard Expenses

Type	Description	Amount £
AML Checks	Electronic client verification	-
Bond Fee	Insurance bond	-
Company Searches	Extraction of company information from Companies House	-
Document Hosting	Hosting of documents for creditors	28 00
Software Licence Fee	Case management system licence fee	87 00
Statutory Advertising	Advertising	241 65
Storage Costs	Storage of books and records	250 00
Post redirection	Redirection of post	-
	<b>Total standard expenses</b>	<b>606 65</b>

## Case Specific Expenses

Type	Description	Amount £
Agents' Fees	Costs of valuing and realising assets	2,500 00
Legal Fees	Costs of appointed solicitors	2,000 00
	<b>Total case specific expenses</b>	<b>4,500.00</b>

## PROOF OF DEBT – GENERAL FORM

## BALTIMORE LTD

Date of Winding-Up Order/Resolution for voluntary winding-up

1	Name of Creditor (if a company please also give company registration number )	
2	Address of creditor for correspondence (Please include email address)	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	£
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting )	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form )	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf <hr/> Name in BLOCK LETTERS <hr/> Position with or relation to creditor <hr/> Address of person signing (if different from 2 above) <hr/>	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

## NOTICE OF RESOLUTIONS AND POSTAL VOTING FORM

IN THE MATTER OF BALTIMORE LTD

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

Name of Creditor

Address

A proof of debt is attached together with evidence in support of the claim/has already been submitted (please delete as applicable)

---

***Voting instructions for Resolutions***

- |   |  |               |
|---|--|---------------|
| 1 | That the remuneration of the Joint Liquidators be payable by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the Fee Estimate (for an amount totalling £11,027 50)   | For / Against |
| 2 | That the basis for recharging Category 2 disbursements incurred by the Joint Liquidators be fixed and payable by reference to the schedule of charge out rates and policy regarding staff allocation, support staff, the use of subcontractors and the recharge of disbursements circulated to creditors and that the Joint Liquidators be authorised to be reimbursed such costs as and when funds permit | For / Against |

Signature

Date

Name in **CAPITAL LETTERS**

Position with creditor or relationship to creditor or other authority for signature

**POSITION****Information for creditors**

- 1 Please note that, in order for your vote to be counted, the Joint Liquidators must be in receipt of a completed Voting Form and a proof of debt by 12 noon on 9 August 2016 in order for your votes to be counted. Failure to provide both of these documents by the requisite time will mean that the vote must be disregarded.
- 2 For the resolutions to be passed, the Joint Liquidators must receive at least one valid vote by the closing date specified in the notice and in the event that no valid vote is received the Joint Liquidators must call a meeting of creditors for the purpose of considering the resolutions.
- 3 Creditors whose debts amount to at least 10% of the total debts may, within 5 business days from the giving of the Voting Form, require the Joint Liquidators to summon a meeting of creditors to consider the resolutions.