

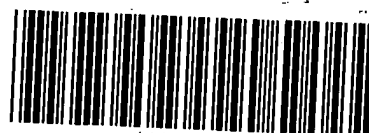
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



ACEC8502

A11

17/10/2023

#67

COMPANIES HOUSE

1 Company details

Company number 08086051

Company name in full The Miracle Chair Company Limited

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

2 Liquidator's name

Full forename(s) David Frederick

Surname Wilson

3 Liquidator's address

Building name/number 29 Park Square West

Street Leeds

Post town LS1 2PQ

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6

Liquidator's release

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

7

Final account

☒ I attach a copy of the final account.

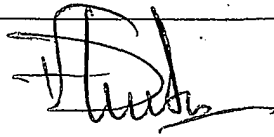
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

0

9

y

2

0

y

2

y

3

LIQ14

Notice of final account prior to dissolution in CVL

**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 David Frederick Wilson

Company name DFW Associates

Address 29 Park Square West

Leeds

Post town LS1 2PQ

County/Region

Postcode

Country

DX

Telephone 01133907940

**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

FINAL ACCOUNT TO CREDITORS PURSUANT TO SECTION 106(1) OF THE INSOLVENCY ACT 1986

**THE MIRACLE CHAIR COMPANY LIMITED –
IN LIQUIDATION (“THE COMPANY”)**

For the period 26th May 2016 to 20th September 2023

David Frederick Wilson was appointed Liquidator of The Miracle Chair Company Limited on 26th May 2016.

David Frederick Wilson is a licensed insolvency practitioner, duly qualified under the provisions of the Insolvency Act 1986.

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8. The Liquidator's remuneration & expenses
9. Other matters and information to assist Creditors
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APPENDICES

1. Liquidator's Receipts and Payments accounts for the period 26th May 2016 to 20th September 2023 and for the period 26th May 2023 to 20th September 2023
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1. INTRODUCTION

Liquidator's Final Account

The affairs of the Company are fully wound up.

In accordance with Section 106(1) of the Insolvency Act 1986 I am writing as Liquidator to provide my final account of the Liquidation to members and creditors.

I am obliged by Statute to deliver this account to all known creditors of the Company and to the members of the Company and as this is my final account a copy will be filed with the Registrar of Companies.

This account includes details of matters arising in the Liquidation since my last progress report and as this is my final account, summarises the key issues that arose during the full duration of the Liquidation.

David Frederick Wilson was appointed Liquidator of the company by a general meeting of members and creditors on 26th May 2023.

2. ABBREVIATIONS

For the purposes of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"CVL"	Creditors' Voluntary Liquidation
"the Liquidator"	David Frederick Wilson

Data Privacy

Since 25 May 2018 creditors who are individuals (including former employees) now also have enhanced rights under UK Data Protection legislation. The Liquidator is obliged to process personal data in the performance of his statutory duties. Information about the way that we will use, and store personal data on insolvency appointments is enclosed.

3. STATUTORY INFORMATION

Company Number: 08086051

Date of Incorporation: 28th May 2012

Principal Activity: 32990 – Other Manufacturing not elsewhere classified
74100 – Specialised Design Activities

Previous Name: None

Trading Name: The Miracle Chair Company

Registered Office: 29 Park Square West , Leeds, LS1 2PQ

Previous Registered Office: 8 St John Street, Manchester, M3 4DU

Trading Address: 8 St John Street, Manchester, M3 4DU

Mortgage & Charges: Hugh Alexander Briggs held security by way of a Debenture dated 4th July 2014 (filed on 23rd July 2014)

		<i>Appointed</i>	<i>Resigned</i>
Directors:	Hugh Alexander Briggs	3 rd May 2013	-
	Simon Freedman	3 rd May 2013	-
	Emma Freedman	28 th May 2012	-

4. STEPS TAKEN DURING THE LIQUIDATION

Case Strategy

In accordance with the Proposals approved by creditors in the prior administration I was appointed as Liquidator of the Company on 26th May 2016. My appointment took effect upon the cessation of my appointment as Administrator and the registration of Form 2.34B – Notice of Move from Administration to Creditors' Voluntary Liquidation at Companies House.

My overall strategy for the liquidation was to realise the Company's assets as expeditiously as possible (which work also includes carrying out investigations to ensure that all valuable assets have been identified). It is now clear, all assets having been realised, that there will be no dividend for any class of creditor. Formal Notice to this effect is given later in this report.

I have been assisted in the performance of my duties by a Case Manager and a Case Administrator who have the day to day conduct of the Liquidation and who helped me to ensure that work done was carried out at the appropriate grade, having regard to its complexity.

I have now concluded the outstanding matters in the Liquidation and have now paid a final dividend distribution to the secured creditor.

5. LIQUIDATOR'S RECEIPTS & PAYMENT ACCOUNT

Attached is a Final Receipts and Payments account, covering the period 26th May 2016 to 20th September 2023, together with a receipts and payments account for the final period.

Attached is a Final Receipts and Payments account, covering the period 26th May 2016 to 20th September 2023, together with a receipts and payments account for the final period 26th May 2023 to 20th September 2023.

Receipts for the period 26th May 2016 to 20th September 2023

Bank Interest

The gross sum of £63.87 has been realised in interest from RBS Bank Plc in respect of the balance held in the Liquidator's account.

Surplus from the Administration

The sum of £13,363.42 was transferred from the Administration.

Book Debts

The sum of £15,590.09 has been realised from the Liquidation from Freedman Seats. The company had an intercompany creditor balance against which a dividend was paid.

Receipts for the final period 26th May 2023 to 20th September 2023

There were no receipts in the final period.

Payments for the period 26th May 2016 to 20th September 2023

Administrator's Fees

The sum of £5,450.78 has been paid to defray the outstanding time costs incurred in the Administration.

Office Holder's Fees

The Liquidator has been paid fees of £8,730 further details can be found in section 7 of this report.

Office Holder's Expenses

The sum of £137 has been paid to the Liquidator to defray his outstanding expenses, further details can be found in section 7 of this report.

Hugh Briggs

The sum of £14,695.97 has been paid to the secured creditor, Hugh Briggs, further details can be found in section 6 of this report.

Payments for the final period 26th May 2023 to 26th July 2023

There were no payments in the final period.

6. DISTRIBUTIONS TO CREDITORS

Secured Creditors

As detailed in the Administration, Mr Hugh Alexander Briggs held security by way of a Debenture dated 4th July 2014 (filed on 23rd July 2014), granting a fixed and floating charge over the undertaking and all property and assets, present and future, including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery. The amount outstanding at the date of Administration was £250,000.

I confirm that the sum of £14,695.97 has been paid to Mr Briggs. There were two distributions made, the first on 5th August 2019 for the sum of £12,000 and the second on 17th February 2023 for the sum of £2,695.97. A total distribution of 5p in the £.

Preferential Creditors

There are no creditors of this classification.

Unsecured Creditors

The estimated statement of affairs in the Administration, estimated total unsecured debts of £860,473.24. To date, unsecured claims of £77,172.59 have been received.

In accordance with Rule 14.36 I confirm formally that no dividend will be declared in the Liquidation as realisations have already been used to contribute towards the costs of the winding up and there are insufficient asset realisations to allow a dividend to unsecured creditors.

Prescribed part for unsecured creditors pursuant to Section 176a of the Act

Section 176a of the Insolvency Act 1986 provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. The prescribed part disapplies in this instance as there are insufficient realisations.

7. THE LIQUIDATOR'S REMUNERATION AND EXPENSES

Rule 18.20(5a) of the Insolvency (England & Wales) Rules 2016 states that where a Company which is in Administration moves into Liquidation and the former Administrators become the Liquidator, the basis of the office holders' remuneration fixed in the Administration also applies in the subsequent Liquidation. Accordingly, the basis of the Liquidator's remuneration (as approved the charge holder in the Administration) will be payable by reference to time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation. The charge holder has also confirmed that he is authorised to draw disbursements, including disbursements for services provided by his firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with his firm's charging policy (attached at Appendix 3 of this report).

The total time spent on the Liquidation by myself and my staff from the date of appointment on 26th May 2016 is 60.47 hours equating to time costs £14,429.31 at an average rate of £238.63 per hour.

The total time spent on the Liquidation by myself and my staff for the period 26th May 2023 to 20th September 2023 is 9.10 hours equating to time costs £2,684.50 at an average rate of £295 per hour.

During the Liquidation I have drawn Liquidator fees in the sum of £8,730 on account of these time costs.

The following further information in relation to the Liquidator's time costs is enclosed with this report:

- Table of time spend and charge-out value for the period 26th May 2016 to 20th September 2023;
- Table of time spend and charge-out value for the period 26th May 2023 to 20th September 2023;
- DFW Associates charging policy for disbursements;
- Details of creditors' rights: (Creditors' and members' requests for further information and details of remuneration and expenses: application to court by a creditor or members on grounds that remuneration or expenses are excessive in accordance with Rule 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016).

Please note an explanatory leaflet "A Creditor's Guide to Liquidator's Remuneration", is also available on request from my office.

Additional time costs will be incurred for the period 26th July 2023 to 20th September 2023, which will be recorded after the issuing of this account, associated with the formalities of sending the account to creditors and filing the account with the Registrar of Companies. As there will be insufficient asset realisations to discharge these further time costs the time summaries will simply be updated accordingly and recorded in my final account to be filed at Companies House.

SIP 9 which includes "A Creditor's Guide to Liquidator's Remuneration", is available on request from my office. Details of creditors' rights in this regard (Rules 18.9 and 18.34) are attached for your information.

Charge out Rates

A copy of our charging policy has been included with this report.

Other professional costs

There have been no professional costs other than those paid to the office holder and the former Administrator.

Disbursements

There have been no category 1 disbursements paid in the Liquidation.

The following category 2 disbursements have been incurred and paid in the period of this report:

Services Provided	Charged by	Total Incurred in Liquidation £	Total Paid in Liquidation £	Balance Remaining To be paid £
Postage & Printing	DFW Associates	119.00	119.00	0.00
Company Searches	DFW Associates	18.00	18.00	0.00
		137.00	137.00	0.00

8. OTHER MATTERS TO ASSIST CREDITORS

Investigations

The Liquidator has a statutory duty to investigate the conduct of the Directors and any person he considers to be or have been a shadow or de facto Director during the period of three years before the date of his appointment, in relation to their management of the affairs of the company and the causes of its failure.

My preliminary investigations revealed no matters that it was in the interests of creditors for me to investigate in depth and no matters came to light subsequently during the Liquidation.

The Liquidator is also obliged to submit confidential reports to the Department for Business Innovation and Skills. I can confirm that I have discharged my duties in this regard.

SIP 13 (E&W) Transactions with connected parties

In accordance with the guidance given in SIP 13, I can confirm that as Liquidator there has been no disposal of assets to connected parties during the Liquidation.

Benefits for creditors

During the Liquidation:-

- All of the disclosed assets of the Company have been realised expeditiously
- My investigation into the conduct of the Directors has been carried out and concluded and, whilst it did not give rise to any additional realisations for the benefit of creditors, they can be assured that the situation has been reviewed
- There has been a distribution to the secured creditor

9. CONCLUSION

The Liquidator's discharge and release

In accordance with the provisions of Rule 6.28(2)(f) of the Insolvency Rules (England and Wales) 2016, notice that the Company's affairs had been fully wound up and that I proposed to vacate office as Liquidator has been delivered to all known creditors of the Company in accordance with Section 106 of the Insolvency Act 1986.

I enclose a copy of my final account to members and creditors for the company's file.

The last Delivery Date was 28th July 2023 and the Prescribed Period terminated on 20th September 2023.

None of the creditors has objected to my release.

Under Section 171 of the Act I vacate office and under Section 174(3)(b) of the Act I receive my discharge as Liquidator on filing form LIQ14 'Notice of a final account prior to dissolution in CVL' and my final account with the Registrar of Companies. The Company will be dissolved automatically by the Registrar of Companies three months after I have lodged my final account attached to form LIQ14.

If you require any further information please do not hesitate to contact my office.

A handwritten signature in black ink, appearing to be 'D F Wilson', written over a horizontal line.

D F Wilson
Liquidator

Date: 22nd September 2023

The Miracle Chair Company Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 26/05/2023 To 20/09/2023 £	From 26/05/2016 To 20/09/2023 £
RECEIPTS			
Surplus from Administration		0.00	13,363.42
Book Debts		0.00	16,750.75
Bank Interest Gross		0.00	63.87
Vat Receivable		0.00	2,863.56
Vat Control Account		0.00	517.40
		<u>0.00</u>	<u>33,559.00</u>
PAYMENTS			
Hugh Briggs		0.00	14,695.97
Book Debts		0.00	1,160.66
Administrators Fees		0.00	5,450.78
Office Holders Fees		0.00	8,730.00
Office Holders Expenses		0.00	137.00
Bank Charges		0.00	3.63
Vat Receivable		0.00	2,863.56
Vat Control Account		0.00	517.40
		<u>0.00</u>	<u>33,559.00</u>
BALANCE - 20 September 2023			<u><u>0.00</u></u>



David Frederick Wilson
Liquidator

Time Entry - SIP9 Time & Cost Summary

CVL0060 - The Miracle Chair Company Limited
Project Code: POST

From: 26/05/2023 To: 20/09/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	9.10	0.00	0.00	9.10	2,684.50	295.00
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
Total Hours	0.00	9.10	0.00	0.00	9.10	2,684.50	295.00

Time Entry - SIP9 Time & Cost Summary

CVL0060 - The Miracle Chair Company Limited
Project Code: POST
From: 26/05/2016 To: 20/09/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.50	10.50	0.00	10.87	24.87	5,896.06	237.10
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	16.20	0.00	16.50	33.70	8,035.25	238.43
Investigations	0.00	0.00	0.00	1.10	1.10	198.00	180.00
Realisation of Assets	0.80	0.00	0.00	0.00	0.80	300.00	375.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.30	26.70	0.00	28.47	60.47	14,429.31	238.63

DFW Associates

Privacy Statement for Data Subjects who are Individuals

Introduction

A Privacy Statement is a document explaining to you, if you are an individual, how your personal data will be used by us and what your rights are.

This Statement describes in general terms how we collect and use personal data about you. It has been prepared to meet the requirements of the General Data Protection Regulation (GDPR), the Data Protection Act and any other national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK ('Data Protection Legislation').

Please read the following carefully to understand our practices regarding your personal data.

Data Controller

DFW Associates is a Firm ('the Firm') of Insolvency Practitioners whose sole Principal is David Frederick Wilson ('Mr Wilson'). His and the Firm's contact details are given below. Mr Wilson is licensed to act as an insolvency practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Mr Wilson trading as DFW Associates is a Data Controller within the meaning of the Data Protection Legislation when the Firm is engaged to provide a service under the terms of a contract which requires it to process personal data. (The client in respect of whom personal data is being processed is also a Data Controller).

Where Mr Wilson is acting as an Officeholder (Administrative Receiver, Administrator, Liquidator, Nominee or Supervisor of a Voluntary Arrangement or a Trustee in Bankruptcy) under insolvency legislation he is the Data Controller for data processed by him as part of his statutory duties.

In this situation the Company or other legal entity over which he has been appointed as Officeholder will remain the Data Controller in respect of personal data collected and processed by it prior to his appointment (albeit it should now be contacted via the Officeholder).

For all purposes in relation to this Privacy Statement Mr Wilson can be contacted at:

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

E: david.wilson@dfwassociates.co.uk
T: 0113 390 7940

Personal Data

Personal data means any information about an individual from which that person can be identified.

We may collect, use, store and transfer different kinds of personal data about you as follows:

- Identity Data – the information we use to identify you, which may include data contained in photographs.
- Contact Data – the information we use to contact you.
- Financial Data – details of your income and expenditure, assets and liabilities and ancillary data such as your bank account details
- Transaction Data - includes details about payments to and from you
- Communications Data - your communication preferences, for example any opt out exercised by you under Insolvency legislation.

We may collect some 'special category' personal data from you including (but not restricted to) details of your health, or whether you are a member of a Trade Union, where this is necessary to meet our legal or regulatory obligations. We may also collect information about criminal convictions and offences and whether you have been previously involved in any personal or corporate insolvency proceedings.

How we collect Personal Data

The personal data we initially used to contact you was provided by the Company or Individual on whose instructions DFW Associates is acting or in relation to which Mr Wilson has been appointed as Officeholder. Your personal data may also be collected from the following sources:

- Records that our client or the insolvent Company or individual already holds about you.
- Questionnaires and Forms completed and submitted by you, for example to the Redundancy Payments Service or to us.
- Correspondence and other communications or meetings between you and the Firm.
- Information provided to the Firm by third parties in relation to an appointment, for example your bank, your professional advisers or the Insolvency Service.
- Information held in the public domain (for example, at Companies House and the Land Registry).

Other data controllers (including clients) may also provide your personal data to us.

How we use Personal Data

Most processing is carried out to comply with the Officeholder's legal and regulatory obligations or to enable DFW Associates to provide a service in accordance with its contractual terms. Personal data will be used to verify identity (where this is required), for communications, to maintain records and process transactions. It may also be used to facilitate the performance of investigations (including the prevention of fraud), the realisation of assets and the agreement and settlement of financial claims. Your personal data may therefore be used for more than one purpose.

Disclosure of your personal data

Mr Wilson and the Firm have a legal obligation, in certain circumstances, to disclose personal data to:

- Mr Wilson's regulatory body, the Institute of Chartered Accountants in England and Wales.
- The Secretary of State (including, but not restricted to, the Official Receiver).

Mr Wilson and the Firm may also be under an obligation to provide your personal data to other third parties who have a statutory right to request it (for example, HMRC and Law Enforcement Agencies) or who have obtained an appropriate court order.

We may also share your personal data with:

- Our accountants, solicitors, insurers and sub-contractors
- Other Governmental or relevant regulatory bodies.
- Third parties who support us in providing our IT systems, including our website, e mails, data backup and storage.
- Third parties who archive our paper records
- Third party professional service providers instructed on a case by case basis by the Officeholder or the Firm, including (but not restricted to) accountants and tax advisers, solicitors, valuers, debt collection agencies and service providers who may assist with the calculation of employee claims or pension deficits and contributions. They will only process your data on our instructions and they are under a professional duty of confidentiality.

Protection of your personal data

Policies and commercially reasonable and appropriate procedures are in place to safeguard your personal data from loss, misuse and improper disclosure.

- Staff training
- Digital personal data is held in secure data centres potentially located worldwide (and therefore potentially outside of the EEC).
- Paper personal data is held at the Firm's offices in Leeds, or, if the case has been closed, in a secure off-site third party storage facility.

We also have procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

All our third-party service providers are required to take appropriate security measures to protect your personal information. We only allow third-party service providers to process your personal information for specified purposes and in accordance with our instructions.

Retention of Personal Data

We will only retain your personal data for as long as necessary. This necessity includes the purposes of satisfying any legal, accounting, regulatory or reporting requirements.

In line with these requirements personal data will generally be held for no longer than 6 years after the closure of an assignment or insolvency appointment.

If you have opted out of receiving future correspondence from us, your contact details will remain on our opt-out list to prevent you from receiving any further correspondence from us except where we are obliged to contact you by insolvency legislation.

Your rights

We will maintain an accurate record of personal data submitted to us. Please inform us of any changes to your information.

You are entitled to:

- Be notified that we hold and may process your personal data. This Notice meets that requirement
- Request access to and correction of your personal data.
- Request erasure of your personal data (unless we hold it under a legal obligation)
- Object to the processing of your personal data or seek to restrict its scope (unless we hold it under a legal obligation).
- Request the transfer of your personal data to you or to a third party (unless we hold it under a legal obligation).
- Withdraw consent at any time, where we are relying on consent to process your personal data. (Where the data received was not based on obtaining consent the right to withdraw consent does not apply).

To exercise any relevant rights, or to update your personal data, please contact Mr Wilson at david.wilson@dfwassociates.co.uk. We will seek to respond promptly and no later than 28 days.

We may need you to help us to confirm your identity or to ask you for further information to ensure that personal data is not disclosed to any person who has no right to receive it.

Complaints

We trust that this will not be necessary, but if you are concerned about an alleged breach of data privacy law by us please contact Mr Wilson at david.wilson@dfwassociates.co.uk and he will ensure that your complaint is investigated.

You also have the right to complain to the Information Commissioner's Office, the UK supervisory authority for data protection issues. Further information about how to do this can be found on the ICO website www.ico.org.uk

General

We may amplify this Privacy Statement at the point of data collection.

We may change the terms of this Privacy Statement from time to time and will place any updates on our website www.dfwassociates.co.uk . This version is dated 25 May 2018.

Paper copies of this Privacy Notice can be obtained free of charge by written request to our offices at the address given above.

DFW Associates Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees. Following a passing of the resolution for the office holder 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.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the costs of facilities provided by the firm and where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office Holder's Fees in Respect of the Administration of the insolvent estate.

The office holder will delegate tasks to colleagues. Such delegation assists the office holder as it allows him/her to deal with the more difficult aspects of the case and ensures that work is allocated and completed at the appropriate level. There are various staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows the staff working on the case with the office holder to allocate their time to the case. The time is recorded at the individual hourly rate in force at that time which is detailed below.

Expenses Incurred By Office Holder In Respect Of the Administration of Insolvent Estates

Best practice guidance classifies expenses into two broad categories

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case usually outsourced to a third party. Once these items of expenditure are incurred they are immediately charged to the case.
- Category 2 disbursements (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Car Mileage is charged at a rate of 45p per mile
- Storage of books and records (when not chargeable as a category 1 disbursement)
- Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the 2 categories referred to above best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as category 2 disbursements

(B) 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 determined because the item satisfies the test of a category 1 disbursement.

- Telephone and facsimile
- Printing and photocopying
- Stationery

DFW Charge-out Rates –Post 1st November 2022

Time is recorded in 6 minute units.

Principal Associate	495
Senior Associate	295
Junior Associate	225