

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 9 2 1 0 8 0 7

Company name in full Vennture (One) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian Michael

Surname Rose

3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Dix

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

② Other liquidator


Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d	2	^d	4	^m	0	^m	6	^y	2	^y	0	^y	2	^y	0	
To date	^d	2	^d	3	^m	0	^m	6	^y	2	^y	0	^y	2	^y	1	

7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															

8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	^d	1	^d	9	^m	0	^m	7	^y	2	^y	0	^y	2	^y	1	

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name Chantelle Jacques

Company name Wilkin Chapman Business
Solutions Limited

Address 1st Floor
Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

DX

Telephone 01302 342875



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

Vennture (One) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/06/2020 To 23/06/2021 £	From 24/06/2019 To 23/06/2021 £
	ASSET REALISATIONS		
	Contributions To Costs	NIL	5,000.00
Uncertain	Current Assets	NIL	NIL
		NIL	5,000.00
	OTHER REALISATIONS		
	Bank interest, gross	NIL	2.52
		NIL	2.52
	COST OF REALISATIONS		
	Preparation of Statement of affairs	NIL	4,140.00
	Specific bond	NIL	30.00
		NIL	(4,170.00)
	UNSECURED CREDITORS		
(320,000.00)	Director's Loan Account (D Wainwright	NIL	NIL
(350,000.00)	HM Revenue & Customs	NIL	NIL
(0.40)	Metro Bank Plc	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(670,002.40)		NIL	832.52
	REPRESENTED BY		
	Estate Account		4.52
	VAT receivable		828.00
			832.52

Note:

Vennture (One) Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

1st Floor Consort House
Waterdale
Doncaster
DN1 3HR

Registered Number

09210807

Appointment Details

First Partner - Ian Michael Rose
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 24/06/2019

Second Partner - Matthew Dix

1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 19/03/2021

Changes to Office Holders

Karen Tracy Potts ceased on 19/03/2021

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses

For period 24/06/2020 to 23/06/2021

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
	0.00	0.00	0.00	0.00

Statement on Fee / Expenses Estimates

ANNUAL PROGRESS REPORT

VENNTURE (ONE) LIMITED (IN LIQUIDATION)

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments Account and trading account for the period 24 June 2020 to 23 June 2021
- Appendix III – Detailed list of work undertaken in the period
- Appendix IV - Time Cost information for period 24 June 2020 to 23 June 2021 & cumulative for full period
- Appendix V - Time Costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses Summary for period, cumulative & comparison with estimate
- Appendix VII - Full Charge Out and Expenses Summary

EXECUTIVE SUMMARY

This is the Joint Liquidators second annual report in relation to this matter, and it covers the reporting period from 24 June 2020 to 23 June 2021. This report should be read in conjunction with the Joint Liquidators' previous correspondence to Creditors, and previous progress report which covered the period from 24 June 2019 to 23 June 2020.

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Current Assets	Uncertain	£0.00	Uncertain	Uncertain
Contribution to Costs	N/A	£5,000.00	£0.00	£5,000.00
Misfeasance Claim	N/A	£0.00	£1,700,000.00	£1,700,000.00

Expenses

Expense	Amount fees expenses estimates per and	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Joint Liquidator's fees	£30,000.00	£49,278.63	Uncertain	Uncertain
Petition Costs	£1,354.40	£1,354.40	£0.00	£1,354.40
Legal Costs	£2,000.00	Uncertain	Uncertain	Uncertain
Advertising	£150.00	£155.50	£0.00	£155.50
Bonding	£30.00	£30.00	£0.00	£30.00
Postage	£35.52	£28.73	Uncertain	Uncertain
Category 2 Disbursements	£60.95	£21.75	Uncertain	Uncertain

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews

ENQUIRIES AND INVESTIGATIONS

The Joint Liquidators, in conjunction with their solicitors, continue to pursue various substantial claims against both the Company's director and companies associated by common director. The Joint Liquidators have no further comments to make at this stage as to do so may jeopardise their ongoing enquiries and a further update shall be provided in due course.

REALISATION OF ASSETS

Current Assets

There are current assets which are listed in the Statement of Affairs with a book value of £3,860,765.00 and an uncertain estimated to realise value. As mentioned above, this has formed as part of the Joint Liquidators investigations, which remain ongoing and will be reported further in due course.

Contribution to costs

The sum of £5,000.00 has been received from the director as a contribution towards the costs of the liquidation.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Unsecured creditors

HM Revenue & Customs (HMRC) was shown to be owed £350,000.00. A claim of £815,979.19 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £320,000.40. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

At this stage it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are discovered.

ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no threats to compliance with the Code of Ethics were identified.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company prior to appointment

The sum of £1,249.01 plus VAT was paid by the Company prior to the winding-up resolution on account of the Statement of Affairs fees, agreed by the director in the sum of £5,000.00.

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £3,750.99 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 7 October 2019.

The total sum of £4,140.00 has been paid in respect of this fee, from the first realisations and is shown in the enclosed receipts and payments account.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and insolvency practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or insolvency practitioner.

The basis of the Joint Liquidators' fees was approved by creditors on 7 October 2019, in accordance with the following resolution:

That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators fees be capped at £30,000.00.

The time costs for the period 24 June 2020 to 23 June 2021 total £4,865.00, representing 19.10 hours at an average hourly rate of £254.71. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £49,278.63 representing 204.63 hours at an average hourly rate of £240.81 and a comparison between the original estimate and time costs to date is given at Appendix VI.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the fees estimate has been exceeded is due to the level of investigations undertaken by the Joint Liquidators, and their findings.

The Joint Liquidators intend to seek creditors' approval for additional fees to those previously agreed. Creditors will receive a revised fee estimate and be invited to consider the Joint Liquidators proposal in this regard, in due course.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period 24 June 2019 to 23 June 2021 total £1,567.65 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 24 June 2019 to 23 June 2021 total £26.75. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 7 October 2019, and are also detailed at Appendix VII.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.wilkinchapman.co.uk/business-solutions. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Solicitors

The Joint Liquidators have instructed solicitors from Wilkin Chapman LLP, to advise in relation to assist with the legal matters arising from the Joint Liquidators investigations and their findings. Their costs have been agreed on the basis of their standard charge of £2,000.00, plus disbursements and VAT, although no fees have been paid to solicitors as at the date of this report.

As mentioned above, Wilkin Chapman LLP is an associate of the Joint Liquidators' firm, and Matthew Dix (one of the Joint Liquidators) is a partner in Wilkin Chapman LLP. On 7 October 2019, creditors passed a resolution authorising the Joint Liquidators to instruct Wilkin Chapman LLP.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint

Liquidators remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

The matters preventing the liquidation from closure are the Joint Liquidators investigations and their findings which have been referred to Wilkin Chapman LLP to pursue. As these issues remain ongoing, it is not possible to confirm a timescale for the conclusion of the liquidation at present.

If you require any further information, please contact this office.

Signed



Ian Michael Rose
Joint Liquidator

22 July 2021

Appendix I

Statutory Information

Company Name	Vennture (One) Limited
Former Trading Name	Bansols Seventy-Eight Limited (08/12/14 – 09/09/17)
Company Number	09210807
Registered Office	1st Floor Consort House, Waterdale, Doncaster, DN1 3HR
Former Registered Office	The Courtyard Chapel Lane, Bodicote, Banbury, OX15 4DB
Office holders	Ian Michael Rose and Matthew Dix
Office holders' address	Wilkin Chapman Business Solutions Limited, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Date of appointment	24 June 2019
Change in office holder:	On 19 March 2021 Karen Tracy Potts was replaced by Matthew Dix of this firm, as Joint Liquidator, following an order of the High Court in proceedings entitled CR-2021-000463.

Appendix II

Receipts and Payments account and trading account for the period 19 July 2021

Vennture (One) Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 24/06/2020 To 23/06/2021 £	From 24/06/2019 To 23/06/2021 £
RECEIPTS			
Current Assets	Uncertain	0.00	0.00
Contributions To Costs		0.00	5,000.00
Bank interest, gross		0.00	2.52
		<u>0.00</u>	<u>5,002.52</u>
PAYMENTS			
Specific bond		0.00	30.00
Preparation of Statement of affairs		0.00	4,140.00
Director's Loan Account (D Wainwright)	(320,000.00)	0.00	0.00
Metro Bank Plc	(0.40)	0.00	0.00
HM Revenue & Customs	(350,000.00)	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00
		<u>0.00</u>	<u>4,170.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>832.52</u>
MADE UP AS FOLLOWS			
Estate Account		0.00	4.52
VAT Receivable / (Payable)		0.00	828.00
		<u>0.00</u>	<u>832.52</u>

Note:

Appendix III

Detailed list of work undertaken for Vennture (One) Limited in Creditors' Voluntary Liquidation for the review period 19 July 2021

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Contribution to Costs	Liaise with the director in respect of the funds due Ensure funds are received and payment plan is adhered to Ensure funds are allocated accurately on account.
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO

ANNUAL PROGRESS REPORT OF VENNTURE (ONE) LIMITED (IN LIQUIDATION)

General Description	Includes
	Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	375
Manager	275
Assistant Manager	225
Senior Administrator	200
Administrator	175
Cashier	150
Assistants and Support Staff	100

Appendix IV

Time cost information for period 19 July 2021 & cumulative for full period

Time Entry - Detailed SIP9 Time & Cost Summary

VK1CC - Vennture (One) Limited
From: 24/06/2020 To: 23/06/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.20	0.00	0.90	0.10	1.20	270.00	225.00
IN-INV : Investigations	0.90	12.40	0.00	0.00	13.30	3,372.50	253.57
S3-STAT : Statutory & Compliance	1.00	1.70	1.90	0.00	4.60	1,222.50	265.76
Productive Time	2.10	14.10	2.80	0.10	19.10	4,865.00	254.71
Total Hours	2.10	14.10	2.80	0.10	19.10	4,865.00	254.71
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

VK1CC - Vennture (One) Limited
To: 23/06/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	2.65	2.90	19.26	1.20	26.01	5,290.50	203.40
CR-CRED : Creditors & Distributions	0.00	0.00	0.05	2.20	2.25	228.75	101.67
IN-INV : Investigations	20.10	135.37	3.80	0.00	159.27	39,631.88	248.83
RA-FLTG : Asset Realisations / Contributions	1.70	0.00	2.80	0.20	4.70	1,185.00	252.13
S3-STAT : Statutory & Compliance	1.60	3.70	7.10	0.00	12.40	2,942.50	237.30
Productive Time	26.05	141.97	33.01	3.60	204.63	49,278.63	240.81
Total Hours	26.05	141.97	33.01	3.60	204.63	49,278.63	240.81
Total Fees Claimed						0.00	

Appendix V**Time costs summary for period, cumulative & comparison with estimate for Vennture (One) Limited
IN CREDITORS VOLUNTARY LIQUIDATION**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	56.00	182.89	10,175.00	1.20	225.00	270.00	26.01	203.40	5,290.50
Creditors & Distributions	6.00	137.50	975.00	0.00	0.00	0.00	2.25	101.67	228.75
Investigations	70.00	182.00	12,825.00	13.30	253.57	3,372.50	159.27	248.83	39,631.88
Asset Realisations / Contributions	9.00	166.67	1,525.00	4.60	265.76	1,222.50	4.70	252.13	1,185.00
Statutory & Compliance	21.00	214.29	4,500.00	0.00	0.00	0.00	12.40	237.30	2,942.50

Appendix VI**Expenses summary for period, cumulative & comparison with estimate
for Vennture (One) Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Petition Costs	1,354.40	0.00	1,354.40	
Legal Costs	2,000.00	0.00	Uncertain	Due to the legal action being ongoing, no costs have been incurred as of yet.
Advertising	150.00	0.00	155.50	The costs incurred have been charged at the standard advertising costs which have increased since the initial fee estimate.
Bonding	30.00	0.00	30.00	
Postage	35.52	0.00	28.73	
Total Category 1 Expenses	3,569.92	0.00	1,567.65	
Category 2 Expenses				
Stationary	20.00	0.00	5.00	
Telephone / Printing / Fax	40.95	2.85	21.75	
Total Category 2 Expenses	60.95	2.85	26.75	

Appendix VII

WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED EXPENSES AND CHARGEOUT RATES EFFECTIVE FROM 1 APRIL 2021

Expenses

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting. (Not applicable from 1 April 2021)
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.