

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 2 9 1 5 1 9 3

Company name in full West & Machell Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Zalkin

3 Liquidator's address

Building name/number High Holborn House

Street

Post town 52-54 High Holborn

County/Region London

Postcode W C 1 V 6 R L

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Watling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q


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	1	^d	7	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2
To date	^d	1	^d	6	^m	0	^m	5	^y	2	^y	0	^y	2	^y	3
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	0	^d	5	^m	0	^m	6	^y	2	^y	0	^y	2	^y	3

**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 Nicola Lyle

Company name Quantuma Advisory Limited

Address Office D

Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

DX info@quantuma.com

Telephone 02380336464

**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

West & Machell Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/05/2022 To 16/05/2023 £	From 17/05/2021 To 16/05/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	11.38	12.76
2,700.00	Book Debts	NIL	141.01
30,255.00	Cash at Bank	NIL	12,056.68
250.00	Fixtures, Fittings & Equipment	NIL	NIL
	Natwest Bank Plc Refund	NIL	67.14
	Rent Refund	NIL	2,400.00
	Sundry Refunds	NIL	146.82
	Third Party Receipts	NIL	2,560.00
Uncertain	Work in Progress	NIL	66,786.29
		11.38	84,170.70
	COST OF REALISATIONS		
	Agents Fees	NIL	3,225.00
	Courier Fee	NIL	249.50
	Handelsbanken Bank Charges	NIL	17.80
	Insurance of Assets	NIL	184.80
	Land Registry Fees	NIL	12.00
	Legal Fees	NIL	17,945.00
	Office Holders Fees	NIL	43,383.00
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	176.00
	Storage Costs	878.47	878.47
	Third Party Payments	NIL	2,560.00
	VAT Irrecoverable	167.25	167.25
		(1,045.72)	(68,933.82)
	PREFERENTIAL CREDITORS		
(36,247.57)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(18,164.71)	HMRC - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(182,319.62)	Banks/Institutions	NIL	NIL
(196,176.77)	Employees	NIL	NIL
(1,219.59)	Leased Equipment	NIL	NIL
(3,607.15)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(258.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(404,788.41)		(1,034.34)	15,236.88
	REPRESENTED BY		
	Bank 1 Current		15,236.88
			15,236.88

West & Machell Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

5 June 2023

Paul Zalkin and Andrew Watling of Quantum Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Liquidators of West & Machell Limited on 17 May 2021.

Paul Zalkin and Andrew Watling are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

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

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Paul Zalkin and Andrew Watling of Quantuma Advisory Limited
"the Company"	West & Machell Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 17/05/2022 to 16/05/2023
"Whole Period"	Period covered by the report from 17/05/2021 to 16/05/2023

1. INTRODUCTION

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report dated 28 June 2022.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Paul Zalkin and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 17 May 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4

Realisation of assets

Please refer to the Joint Liquidators' previous progress report for details of the asset realisations. There have been no further recoveries during the Review Period.

Estimated Future Realisations

All assets have now been realised.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company granted a fixed and floating charge over the Company's assets to Svenska Handelsbanken Ab(Publ). The charge was created on 11 May 2016 and registered the same day. Although the charge is shown as outstanding at Companies House, the Joint Liquidators are advised there is no outstanding liability to this lender.

Preferential Creditors

The Joint Liquidators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay, wage arrears, and pension contributions were estimated at £36,248 in the Director's Estimated Statement of Affairs. To date, nine claims have been received totalling £20,184.

The Joint Liquidators intend to pay a distribution to preferential creditors shortly and letters have been sent to agree the preferential claims received. Based on present information, the distribution is likely to be approximately 75p in the £.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claim relating to VAT was estimated at £18,165 in the Director's Estimated Statement of Affairs. HMRC have submitted a secondary preferential claim of £36,091.

There are insufficient realisations to pay a dividend to HMRC in respect of their secondary preferential claim.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

There are no monies owed to Svenska Handelsbanken Ab(Publ) in relation to the above charge and consequently there will be no prescribed part in this Creditors' Voluntary Liquidation.

Unsecured Creditors

Unsecured claims were estimated at £383,323 in the Director's Estimated Statement of Affairs and, to date, twelve claims have been received totalling £357,187.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As reported previously, the Joint Liquidators' initial review of the Company's affairs revealed matters that the Joint Liquidators considered merited further investigation. The Joint Liquidators identified a potential preference claim of c£90,000 in accordance with Section 239 of the Insolvency Act 1986. Solicitors were instructed to assess the merits of the claim and Counsel's opinion was sought.

Based on the advice received, the Joint Liquidators confirm that they have now concluded their investigations and are of the view that it would not be in the best interest of creditors to pursue matters further as no financial benefit is likely.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 28 June 2021 as follows:

1. That the basis of the Joint Liquidators fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantum Advisory Limited at the time when the work is performed, limited to £43,383.50 (plus VAT)

Time Costs

As reflected on the Receipts & Payments Account, the Joint Liquidators' have drawn fees of £43,383, all of which were drawn during the previous review period.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	60.50	291.53	17,637.50	16.60	333.67	5,539.00	111.40	356.30	39,692.00
Cashiering	5.50	187.27	1,030.00	2.90	121.21	351.50	25.20	168.12	4,236.50
Creditors	55.20	254.04	14,023.00	12.50	292.36	3,654.50	63.30	257.17	16,279.00
Investigations	13.85	281.12	3,893.50	7.60	284.48	2,160.50	95.80	291.23	27,900.00
Realisation of Assets	19.30	289.66	5,590.50	1.20	291.67	350.00	37.60	297.39	11,182.00
Closing Procedures	5.30	228.11	1,209.00	-	-	-	-	-	-
TOTAL	159.65	271.74	43,383.50	40.80	295.48	12,055.50	333.30	297.90	99,289.50

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes 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.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Professional Advice: Valuation Agents' Fees	1,375.00	-	1,000.00	
Professional Advice: WIP review	-	-	875.00	This was included in overall estimate for Agents' fees of £1,375 but was higher than anticipated due to the protracted negotiations with the purchaser
IT Assistance	-	-	1,350.00	Not originally anticipated
Legal fees (sale)	6,250.00	-	8,000.00	Legal fees were higher than originally anticipated due to the protracted negotiations with the purchaser
Legal fees (investigations)	-	-	9,945.00	Advice required on investigation matters not anticipated. Includes Counsel's advice.
Statutory & other Advertising	176.00	-	176.00	
Insurance of assets	200.00	-	184.80	
Indemnity Bond	135.00	-	135.00	
Printing & Postage costs of external provider.	25.00	-	-	
Storage Costs	100.00	836.26	878.47	Greater volume of records received than initially anticipated
Courier Fee	-	-	249.50	Not originally anticipated
Bank Charges	-	-	17.80	
Land Registry Fee	-	-	12.00	Not originally anticipated
TOTAL	8,261.00	836.26	22,823.57	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Cost to Closure

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 has been exceeded for the reasons given above.

The main reason why the fees estimate has been exceeded is that the Joint Liquidators identified matters that required further investigation and therefore more time than originally anticipated has been spent on this category of work which required the input of staff at a senior level. The Liquidation has continued for longer than originally anticipated and the Joint Liquidators have incurred additional costs complying with their internal case review policy, maintaining their case files and filing statutory returns and reports. However, given the limited realisations in this case, the Joint Liquidators do not propose to request authority to draw fees in excess of the original fees estimate.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

Letters have been sent to the preferential creditors to agree their claims by 5 June 2023. Once this deadline has passed, the Joint Liquidators will issue a first and final distribution to the preferential creditors.

Once the distribution has been paid, the Joint Liquidators will seek their release from office by issuing their final account to Members and Creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Nicola Lyle on 023 8082 1864 or by e-mail at Nicola.Lyle@Quantuma.com.



Paul Zalkin
Joint Liquidator

WEST & MACHELL LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	West & Machell Limited
Trading Address	1 North West Business Park, Servia Hill, Leeds, LS6 2QH
Proceedings	In Liquidation
Date of Appointment	17 May 2021
Joint Liquidators	Paul Zalkin and Andrew Watling Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	02915193
Incorporation Date	31 March 1994

WEST & MACHELL LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 16 MAY 2023

Statement of Affairs		From 17/05/2022 To 16/05/2023	From 17/05/2021 To 16/05/2023
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	11.38	12.76
2,700.00	Book Debts	NIL	141.01
30,255.00	Cash at Bank	NIL	12,056.68
250.00	Fixtures, Fittings & Equipment	NIL	NIL
	Natwest Bank Plc Refund	NIL	67.14
	Rent Refund	NIL	2,400.00
	Sundry Refunds	NIL	146.82
	Third Party Receipts	NIL	2,560.00
Uncertain	Work in Progress	NIL	66,786.29
		<u>11.38</u>	<u>84,170.70</u>
	COST OF REALISATIONS		
	Agents Fees	NIL	3,225.00
	Courier Fee	NIL	249.50
	Handelsbanken Bank Charges	NIL	17.80
	Insurance of Assets	NIL	184.80
	Land Registry Fees	NIL	12.00
	Legal Fees	NIL	17,945.00
	Office Holders Fees	NIL	43,383.00
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	176.00
	Storage Costs	878.47	878.47
	Third Party Payments	NIL	2,560.00
	VAT Irrecoverable	167.25	167.25
		<u>(1,045.72)</u>	<u>(68,933.82)</u>
	PREFERENTIAL CREDITORS		
(36,247.57)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(18,164.71)	HMRC - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(182,319.62)	Banks/Institutions	NIL	NIL
(196,176.77)	Employees	NIL	NIL
(1,219.59)	Leased Equipment	NIL	NIL
(3,607.15)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(258.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<u>(404,788.41)</u>		<u>(1,034.34)</u>	<u>15,236.88</u>
	REPRESENTED BY		
	Bank 1 Current		15,236.88
			<u>15,236.88</u>

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

6008648 - West & Machell Limited
From: 17/05/2022 To: 16/05/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	0.20	0.00	0.20	55.00	275.00
100A : Initial Notification(s) & Filing	0.20	0.00	0.00	0.00	0.20	96.00	480.00
102A : Recover Schedules Books and Records	0.00	0.50	0.00	0.00	0.50	162.00	324.00
104 : General Administration	1.60	0.20	1.50	0.50	3.80	1,350.00	355.26
105 : Case strategy / Review	1.40	2.10	5.20	0.50	9.20	3,105.50	337.55
106 : VAT & CT matters and returns	0.00	0.10	2.40	0.20	2.70	770.50	285.37
Admin & Planning	3.20	2.90	9.30	1.20	16.60	5,539.00	333.67
600 : Cashiering	0.00	0.00	0.00	2.90	2.90	351.50	121.21
Cashiering	0.00	0.00	0.00	2.90	2.90	351.50	121.21
202A : Employees	0.00	0.00	1.20	0.00	1.20	354.00	295.00
203 : Creditor correspondence / Call	0.00	0.00	0.30	0.00	0.30	88.50	295.00
204 : Unsecured Creditors claims	0.00	0.00	0.10	0.00	0.10	29.50	295.00
207B : Reviewing & Adjudicating Creditors' Claims	0.00	0.00	1.00	0.00	1.00	295.00	295.00
211 : Annual / Progress report	1.00	2.40	5.80	0.00	9.20	2,681.00	291.41
Creditors	1.00	2.40	9.10	0.00	12.50	3,654.50	292.36
301 : CDDA Reports	0.00	0.00	0.20	0.00	0.20	59.00	295.00
302 : Pursuing Antecedent Transactions	0.00	1.40	6.00	0.00	7.40	2,101.50	283.99
Investigations	0.00	1.40	6.20	0.00	7.60	2,160.50	284.28
400 : Realisation of Assets	0.00	0.00	0.50	0.00	0.50	137.50	275.00
401 : Freehold / Leasehold Property	0.00	0.00	0.30	0.00	0.30	88.50	295.00
405 : Debtors	0.00	0.40	0.00	0.00	0.40	124.00	310.00
Realisation of Assets	0.00	0.40	0.80	0.00	1.20	350.00	291.67
Total Hours	4.20	7.10	25.40	4.10	40.80	12,055.50	295.48
Total Fees Claimed						43,383.00	

WEST & MACHELL LIMITED
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Reviewing employees' claims paid by the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Reviewing and agreeing Preferential Creditors' Claims. Issuing Claim Agreement letters
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Liaising with Insolvency Service
Investigating & Pursuing Antecedent Transactions	Liaising with Solicitors in relation to potential preference claim

Description of work undertaken	Includes
<u>REALISATION OF ASSETS</u>	
Freehold/Leasehold Property	Agreeing assignment, surrender or disclaiming property
Debtors	Liaising with Keenan & Sanders Architects Ltd to confirm that a potential contract included within the asset sale agreement had not progressed.
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 23 June 2022
Managing Director	£495.00 - £665
Senior Manager	£345.00
Assistant Manager	£295.00
Assistant Administrator	£160.00
Case Accountant	£110.00
Support Staff/Executive Assistant	£110.00