

WU07

Notice of progress report in a winding-up  
by the court



Companies House

TUESDAY



\*A7E9ZC09\*

A10

11/09/2018

#246

COMPANIES HOUSE

**1** Company details

Company number 0 3 1 3 7 6 4 4

Company name in full Claims Incorporated PLC

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

**2** Liquidator's name

Full forename(s) Malcolm

Surname Cohen

**3** Liquidator's address

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

**4** Liquidator's name

Full forename(s) Robin Hamilton

Surname Davis

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

**5** Liquidator's address

Building name/number 66 Prescott Street

Street

Post town London

County/Region

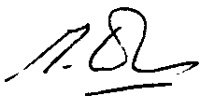
Postcode E 1 8 N N

Country

Other liquidator  
Use this section to tell us about  
another liquidator

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|   |   |                |                |                |                |                |                |                |  |  |  |  |
|---|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|--|--|--|
| <b>6</b>  | <b>Period of progress report</b>  |                |                |                |                |                |                |                |  |  |  |  |
| From date   | <sup>d</sup> 0  | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 8 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 7 |  |  |  |  |
| To date   | <sup>d</sup> 3  | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 7 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 8 |  |  |  |  |
| <b>7</b>  | <b>Progress report</b>  |                |                |                |                |                |                |                |  |  |  |  |
| <input checked="" type="checkbox"/> The progress report is attached |   |                |                |                |                |                |                |                |  |  |  |  |
| <b>8</b>  | <b>Sign and date</b>  |                |                |                |                |                |                |                |  |  |  |  |
| Liquidator's signature  | <div>Signature</div> <div>X  X</div> |                |                |                |                |                |                |                |  |  |  |  |
| Signature date  | <sup>d</sup> 1  | <sup>d</sup> 0 | <sup>m</sup> 0 | <sup>m</sup> 9 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 8 |  |  |  |  |

WU07

Notice of progress report in a winding-up by the court



**Presenter information**

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

|                |                 |
|----------------|-----------------|
| Contact name   | Malcolm Cohen   |
| Company name   | BDO LLP         |
| Address        | 55 Baker Street |
| Post town      | London          |
| Country/Region |                 |
| Postcode       | W 1 U 7 E U     |
| Country        |                 |
| DX             |                 |
| Telephone      | 01512 374 500   |



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Claims Incorporated PLC**  
**(In Liquidation)**  
**Liquidators' Abstract of Receipts & Payments**

| Statement<br>of Affairs       | From 01/08/2017<br>To 31/07/2018 | From 01/08/2014<br>To 31/07/2018 |
|-------------------------------|----------------------------------|----------------------------------|
| <b>ASSET REALISATIONS</b>     |                                  |                                  |
| Settlement Contribution       | NIL                              | 5,000.00                         |
| Bank Interest Net of Tax      | 13.98                            | 39.53                            |
| Petitioning creditor's costs  | NIL                              | 1,250.00                         |
|                               | <u>13.98</u>                     | <u>6,289.53</u>                  |
| <b>COST OF REALISATIONS</b>   |                                  |                                  |
| Sec. of State Ad Valorem Fees | NIL                              | 2,400.00                         |
| Bank Charges                  | 88.00                            | 352.00                           |
|                               | <u>(88.00)</u>                   | <u>(2,752.00)</u>                |
|                               | <u>(74.02)</u>                   | <u>3,537.53</u>                  |
| <b>REPRESENTED BY</b>         |                                  |                                  |
| ISA                           |                                  | (1,502.00)                       |
| ISA Sus IB                    |                                  | 5,039.53                         |
|                               |                                  | <u>3,537.53</u>                  |

Note:



BDO LLP  
5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

Telephone: 0151 237 4500  
Facsimile: 0151 237 4545



Carter Backer Winter  
66 Prescott Street  
Whitechapel  
London  
E1 8NN

Telephone : 020 7309 3800  
Facsimile : 020 7309 3802

**TO ALL KNOWN CREDITORS AND SHAREHOLDERS**

**10 September 2018**

Our Ref 00245224/C2/MC/TB

Please ask for: Teddy Blankson  
Direct dial: 0151 237 4421  
Email: BRCMT@bdo.co.uk

Dear Sirs

**Claims Incorporated plc - In Compulsory Liquidation (the 'Company')**  
**Registered number: 03137644**  
**High Court of Justice, Chancery Division No 002827 of 2014**

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 (the 'Act') and Rule 18.4 of the Insolvency (England and Wales) Rules 2016 (the 'Rules'). This report covers the period 1 August 2017 to 31 July 2018 (the 'Period') and should be read in conjunction with my previous reports circulated to creditors.

#### **Professional information regarding the Liquidators**

The Joint Liquidators are Malcolm Cohen (officeholder No: 6825) of BDO LLP ('BDO'), 55 Baker Street, London, W1U 7EU and Robin Hamilton Davis (officeholder No: 8800) of Carter Backer Winter LLP ('CBW'), 66 Prescott Street, Whitechapel, London, E1 8NN ('CBW') who were appointed on 1 August 2014, following a winding up order made on 30 June 2014. The Joint Liquidators carry out functions jointly and severally meaning any action can be done by one Joint Liquidator or both of them. The Joint Liquidators may also be contacted via Teddy Blankson at BRCMT@bdo.co.uk.

#### **Receipts & Payments**

I attach for your information a summary of my Receipts and Payments account to 31 July 2018 showing a balance in hand of £5,040, analysed to show activity in the last year compared to the whole of the Liquidation. The receipts and payments shown are largely self-explanatory, although I would comment specifically on the following:

## **Receipts**

The settlement contribution represents a third party payment on account of the costs of the Liquidation and is not available for the benefit of the estate generally. The only receipt received during the Period is bank interest of £14.

## **Payments**

During the Period the only payment made is in relation to bank charges incurred of £88. Please note that the deficit shown of £1,502 relates to a shortfall in the funds available to meet the secretary of state costs, which would only be paid in the event that additional realisations are made in the Liquidation.

## **Progress of the Liquidation**

As previously reported, the Company is associated with Claims Direct plc over which Malcolm Cohen and Robin Davis are also appointed as Joint Liquidators. A settlement agreement was entered into by Claims Direct plc in relation to a claim for potentially negligent advice. The settlement sum of £262,500 was received by Claims Direct plc in January 2016. The Company was also required to enter into the same agreement for which a settlement contribution of £5,000 was paid in order to cover costs of the Liquidation.

## **Assets**

As previously reported, the Joint Liquidators have been made aware of a potential insurance settlement which we are continuing to pursue. Whilst we have been in correspondence with the relevant third party, they have not been forthcoming in providing additional information to enable us to secure these funds. We have therefore instructed our legal advisers, Isadore Goldman, to assist us in pursuing these amounts.

There are no other assets anticipated to be realised.

I can confirm that there are no assets of a peculiar or special nature, which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016.

## **Future Prospects**

### Secured Creditors

Bibby Factors Bristol Limited hold a fixed and floating charge against the Company which was registered 18 February 1999. In addition, First National Bank plc ('FNB') has a general charge against the Company registered on 17 August 2001 and a fixed and floating charge debenture dated 17 May 2002.

We have not yet been advised of the amounts due to the secured creditors. Further enquiries would be made should realisations mean that we are in a position to make a distribution.



#### Preferential Creditors

Preferential claims can include monies owed to former employees in respect of certain arrears of wages and accrued holiday pay. We are not aware of any preferential claims against the Company.

#### Unsecured Creditors

To date we have received unsecured creditor claims totalling £105,258.

Whilst a distribution to the unsecured creditors appears to be unlikely, this will ultimately be dependent on the level of realisations, costs and secured creditor claims in the Liquidation.

#### Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted a floating charge to a secured creditor, a proportion of the net property of that company must be made available purely for the unsecured creditors.

The Company has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

#### **Investigations**

As this is a Compulsory Liquidation, the duty to investigate the affairs of the Company and also the conduct of the directors remains with the Official Receiver, who will carry out their own investigations.

If any creditor believes that they may have information that would assist the Official Receiver in their enquiries, they should write to 4th Floor, Cannon House, 18 Priory Queensway, Birmingham, B4 6FD.

#### **Joint Liquidators' Remuneration**

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation as set out in the fees estimate; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

Please find enclosed four schedules detailing the Joint Liquidators' costs, as follows:

- i) BDO time costs for the Period
- ii) BDO time costs since the date of appointment
- iii) CBW time costs for the Period
- iv) CBW time costs since the date of appointment



BDO's time costs incurred during the Period amount to £1,656 and represent 8 hours spent at an average hourly rate of £207 per hour.

BDO's time costs incurred in the Liquidation since the date of appointment amount to £20,361 and represent 76 hours spent at an average hourly rate of £268 per hour.

CBW's time costs incurred in the Period amount to £1,296 and represent 9 hours spent at an average hourly rate of £137 per hour.

CBW's time costs incurred in the Liquidation since the date of appointment, amount to £6,837 and represent 50 hours spent at an average hourly rate of £137 per hour.

As you will note from the enclosed receipts and payments account, no funds have been paid to date on account of the Joint Liquidator's fees. Creditors should note that no approval is required to draw the sum of up to £5,000 as these were third party funds paid specifically for the purpose of meeting our fees. Should there be additional realisations in the future then we would seek agreement from creditors to draw our costs on a time cost basis.

For guidance, I enclose a document that outlines the policies of both BDO and CBW in respect of fees and disbursements.

#### **Joint Liquidators' Disbursements**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. No category 1 disbursements were incurred or drawn by BDO LLP and CBW during the Period.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The Joint Liquidators will not charge any category 2 disbursements in respect of this appointment, with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued in the Period by BDO or CBW.

Total combined disbursements of £680 have been incurred to date in this Liquidation, as detailed below:

| <b>BDO LLP</b>        | <b>Cat. 1 (£)</b> | <b>Cat. 2 (£)</b> | <b>Total (£)</b> |
|-----------------------|-------------------|-------------------|------------------|
| Statutory Bonding     | 10.00             | -                 | 10.00            |
| Statutory Advertising | 172.90            | -                 | 172.90           |
|                       | <b>182.90</b>     | <b>-</b>          | <b>182.90</b>    |



| Carter Backer Winter LLP | Cat. 1 (£)    | Cat. 2 (£) | Total (£)     |
|--------------------------|---------------|------------|---------------|
| Insolvency Bond          | 20.00         | -          | 20.00         |
| Statutory Advertising    | 74.25         | -          | 74.25         |
| Couriers                 | 17.54         | -          | 17.54         |
| PPS                      | 385.00        | -          | 385.00        |
|                          | <b>496.79</b> | <b>-</b>   | <b>496.79</b> |

To date, BDO LLP and CBW have not drawn any category 1 or 2 disbursements.

### Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the liquidation. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

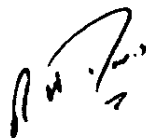
The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

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

Yours faithfully  
for and on behalf of  
Claims Incorporated PLC



Malcolm Cohen  
Joint Liquidator  
Authorised by the Institute of Chartered  
Accountants in England & Wales in the UK



Robin Davis  
Joint Liquidator  
Authorised by the Institute of Chartered  
Accountants in England & Wales in the UK

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## **Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:**

### **Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

### **Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

**Claims Incorporated PLC**  
**(In Liquidation)**  
**Liquidators' Abstract of Receipts & Payments**

| Statement<br>of Affairs       | From 01/08/2017<br>To 31/07/2018 | From 01/08/2014<br>To 31/07/2018 |
|-------------------------------|----------------------------------|----------------------------------|
| ASSET REALISATIONS            |                                  |                                  |
| Settlement Contribution       | NIL                              | 5,000.00                         |
| Bank Interest Net of Tax      | 13.98                            | 39.53                            |
| Petitioning creditor's costs  | NIL                              | 1,250.00                         |
|                               | <u>13.98</u>                     | <u>6,289.53</u>                  |
| COST OF REALISATIONS          |                                  |                                  |
| Sec. of State Ad Valorem Fees | NIL                              | 2,400.00                         |
| Bank Charges                  | 88.00                            | 352.00                           |
|                               | <u>(88.00)</u>                   | <u>(2,752.00)</u>                |
|                               | <u>(74.02)</u>                   | <u>3,537.53</u>                  |
| REPRESENTED BY                |                                  |                                  |
| ISA                           |                                  | (1,502.00)                       |
| ISA Sus IB                    |                                  | 5,039.53                         |
|                               |                                  | <u>3,537.53</u>                  |

Note:

Name of Assignment

Claims Incorporated Plc

00245224

## BDO LLP - Summary of Time Charged and Rates Applicable for the Period From 01/08/2017 to 31/07/2018

| Description               | PARTNER |         | MANAGER |          | ASSISTANT MANAGER |         | SENIOR ADMINISTRATOR |         | ADMINISTRATOR |         | OTHER STAFF |         | GRAND TOTAL |          | W R I |
|---------------------------|---------|---------|---------|----------|-------------------|---------|----------------------|---------|---------------|---------|-------------|---------|-------------|----------|-------|
|                           | Hours   | Total £ | Hours   | Total £  | Hours             | Total £ | Hours                | Total £ | Hours         | Total £ | Hours       | Total £ | Hours       | Total £  |       |
| D. General Administration |         |         | 1.00    | 407.00   | 0.90              | 112.35  | 0.30                 | 37.20   | 2.35          | 211.65  |             |         | 4.55        | 768.20   | 168.8 |
| 1. Reporting              |         |         | 1.50    | 654.00   |                   |         |                      |         | 2.00          | 233.50  |             |         | 3.50        | 887.50   | 253.5 |
|                           | 0.00    | 0.00    | 2.50    | 1,061.00 | 0.90              | 112.35  | 0.30                 | 37.20   | 4.35          | 445.15  | 0.00        | 0.00    |             |          |       |
|                           |         |         |         |          |                   |         |                      |         |               |         |             |         | 8.05        | 1,655.70 |       |
|                           |         |         |         |          |                   |         |                      |         |               |         |             |         |             | 0.00     |       |
|                           |         |         |         |          |                   |         |                      |         |               |         |             |         |             | 0.00     |       |
|                           |         |         |         |          |                   |         |                      |         |               |         |             |         |             | 0.00     |       |
|                           |         |         |         |          |                   |         |                      |         |               |         |             |         |             | 1,655.70 |       |

Net Total

Secretarial Expense

Other Disbursements

Billed

Grand Total

Name of Assignment

Claims Incorporated Plc

00245224

BDO LLP - Summary of Time Charged and Rates Applicable for the Period From 01/08/2014 to 31/07/2018

| Description                 | PARTNER |         | MANAGER |          | ASSISTANT MANAGER |         | SENIOR ADMINISTRATOR |         | ADMINISTRATOR |           | OTHER STAFF |         | GRAND TOTAL |           | V R I |
|-----------------------------|---------|---------|---------|----------|-------------------|---------|----------------------|---------|---------------|-----------|-------------|---------|-------------|-----------|-------|
|                             | Hours   | Total £ | Hours   | Total £  | Hours             | Total £ | Hours                | Total £ | Hours         | Total £   | Hours       | Total £ | Hours       | Total £   |       |
| B. Steps on Appointment     |         |         | 10.40   | 3,411.20 |                   |         |                      |         |               |           |             |         | 10.40       | 3,411.20  | 328.0 |
| D. General Administration   |         |         | 11.50   | 4,298.20 | 0.90              | 112.35  | 0.50                 | 75.60   | 23.00         | 4,570.05  |             |         | 35.90       | 9,056.20  | 252.2 |
| H. C reditor Claims         |         |         |         |          |                   |         |                      |         | 2.75          | 578.50    |             |         | 2.75        | 578.50    | 210.3 |
| I. Reporting                |         |         | 4.25    | 1,796.75 |                   |         |                      |         | 16.95         | 4,001.35  |             |         | 21.20       | 5,798.10  | 273.5 |
| J. Distribution and Closure |         |         |         |          |                   |         |                      |         | 6.00          | 1,517.00  |             |         | 6.00        | 1,517.00  | 252.8 |
|                             | 0.00    | 0.00    | 26.15   | 9,506.15 | 0.90              | 112.35  | 0.50                 | 75.60   | 48.70         | 10,666.90 |             |         | 48.70       | 10,666.90 |       |
|                             |         |         |         |          |                   |         |                      |         |               |           | 0.00        | 0.00    |             | 0.00      |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         | 76.25       | 20,361.00 |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         |             | 0.00      |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         |             | 0.00      |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         |             | 0.00      |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         |             | 20,361.00 |       |
|                             |         |         |         |          |                   |         |                      |         |               |           |             |         |             |           |       |

Net Total

Secretarial Expense

Other Disbursements

Billed

Grand Total

# Carter Backer Winter LLP

## Claims Incorporated Plc - In Compulsory Liquidation

Time and Charge Out Summary for the period from 1 August 2017 to 31 July 2018

### Hours

|                             | Partner / Director | Manager        | Assistant Manager | Administrator  | Assistant & Support | Total Hours | Total Costs      | Average Hourly Rate |
|-----------------------------|--------------------|----------------|-------------------|----------------|---------------------|-------------|------------------|---------------------|
| Administration and Planning | 0.00               | 0.00           | 0.00              | 0.90           | 0.90                | 1.80        | £284.00          | £157.78             |
| Cashiering                  | 0.75               | 0.00           | 0.00              | 0.00           | 4.68                | 5.43        | £367.51          | £67.64              |
| Report Preparation & Review | 0.00               | 0.00           | 0.00              | 0.90           | 0.00                | 0.90        | £234.00          | £260.00             |
| Review                      | 0.00               | 0.40           | 0.00              | 0.80           | 0.00                | 1.20        | £384.00          | £320.00             |
| Taxation                    | 0.00               | 0.00           | 0.00              | 0.10           | 0.00                | 0.10        | £26.00           | £260.00             |
|                             | <b>0.75</b>        | <b>0.40</b>    | <b>0.00</b>       | <b>2.70</b>    | <b>5.58</b>         | <b>9.43</b> | <b>£1,295.51</b> | <b>£137.33</b>      |
| Cost Per Employee Category  | <b>£367.50</b>     | <b>£176.00</b> | <b>£0.00</b>      | <b>£702.00</b> | <b>£50.01</b>       |             | <b>£1,295.51</b> |                     |

# Carter Backer Winter LLP

## Claims Incorporated Plc - in Compulsory Liquidation

Time and Charge Out Summary for the period from 1 August 2014 to 31 July 2018

### Hours

|                                    | Partner / Director | Manager        | Assistant Manager | Administrator    | Assistant & Support | Total Hours  | Total Costs      | Average Hourly Rate |
|------------------------------------|--------------------|----------------|-------------------|------------------|---------------------|--------------|------------------|---------------------|
| <b>Administration and Planning</b> | 0.00               | 0.40           | 0.00              | 10.20            | 10.68               | 21.28        | £3,442.00        | £161.72             |
| Cashiering                         | 0.75               | 0.00           | 0.00              | 0.00             | 16.10               | 16.85        | £367.51          | £21.81              |
| Closing                            | 0.00               | 0.00           | 0.00              | 0.50             | 0.00                | 0.50         | £126.00          | £252.00             |
| Report Preparation & Review        | 0.00               | 0.00           | 0.00              | 2.10             | 0.00                | 2.10         | £541.00          | £257.62             |
| Review                             | 0.00               | 0.50           | 0.00              | 5.30             | 0.00                | 5.80         | £1,523.00        | £262.59             |
| <b>Creditors</b>                   | 0.00               | 0.00           | 0.00              | 1.50             | 0.00                | 1.50         | £330.00          | £220.00             |
| <b>Realisation of Assets</b>       | 0.00               | 0.00           | 0.00              | 0.70             | 0.00                | 0.70         | £176.00          | £251.43             |
| Debtor Realisations                | 0.00               | 0.00           | 0.00              | 0.50             | 0.00                | 0.50         | £125.00          | £250.00             |
| Taxation                           | 0.00               | 0.00           | 0.00              | 0.80             | 0.00                | 0.80         | £207.00          | £258.75             |
|                                    | <b>0.75</b>        | <b>0.90</b>    | <b>0.00</b>       | <b>21.60</b>     | <b>26.78</b>        | <b>50.03</b> | <b>£6,837.51</b> | <b>£136.66</b>      |
| <b>Cost Per Employee Category</b>  | <b>£367.50</b>     | <b>£396.00</b> | <b>£0.00</b>      | <b>£5,374.00</b> | <b>£700.01</b>      |              | <b>£6,837.51</b> |                     |





## Claims Incorporated PLC- In Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

| GRADE                | £       |
|----------------------|---------|
| Partner              | 760     |
| Manager              | 336-586 |
| Assistant Manager    | 302     |
| Senior Administrator | 283-302 |
| Administrator        | 105-255 |
| Other Staff          | 105     |

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LL are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

### 1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP  
10 September 2018

## **CARTER BACKER WINTER LLP ("CBW")**

### **CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT**

#### **INSOLVENCY APPOINTMENTS**

##### **TIME COST CHARGE-OUT RATES**

|                       | <b>From 1 January<br/>2012 to 31<br/>December 2012</b> | <b>From 1 January<br/>2013 to 31 March<br/>2016</b> | <b>From 1 April<br/>2016 to 31<br/>December 2016</b> | <b>From 1 January<br/>2017</b> |
|-----------------------|--|---|--|--------------------------------|
|                       | <b>Per Hour<br/>£</b>                                  | <b>Per Hour<br/>£</b>                               | <b>Per Hour<br/>£</b>                                | <b>Per Hour<br/>£</b>          |
| Partners              | 475  | 475   | 490  | 490                            |
| Directors             | 450  | 475   | 490  | 490                            |
| Manager               | 430  | 430   | 440  | 440                            |
| Assistant Managers    | 400  | 400   | 400  | 400                            |
| Senior Administrators | 380  | 380   | 390  | 390                            |
| Administrators        | 250  | 250   | 260  | 260                            |
| Junior Administrators | 215  | 100   | 150  | 125-150                        |
| Cashier               | 0  | 0   | 0  | 0                              |
| Support Staff         | 0  | 0   | 0-185  | 0-185                          |

**Note:**

Work undertaken on cases is recorded in 6 minute units utilising time-recording software.

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. CBW's charge-out rates change from time to time.

#### **DISBURSEMENT RECOVERY**

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire.

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements.