

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 3 9 5 0 3 2 6

Company name in full All Seasons Climate Control Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Wayne

Surname Macpherson

3 Liquidator's address

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

Country

4 Liquidator's name ①

Full forename(s) Jamie

Surname Taylor

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report															
From date	^d	0	^d	8	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2
To date	^d	0	^d	7	^m	0	^m	9	^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	1	^m	1	^m	1	^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 **Calum Wylie**

Company name **Begbies Traynor (Central) LLP**

Address **1066 London Road**

Post town **Leigh On Sea**

County/Region **Essex**

Postcode **SS9 3NA**

Country

DX

Telephone **01702 467255**

**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

All Seasons Climate Control Ltd (In **Creditors' Voluntary Liquidation**)

Progress report

Period: 08 September 2022 to 07 September
2023

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	All Seasons Climate Control Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 08 September 2022.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA and Jamie Taylor of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	All Seasons Climate Control Ltd
Company registered number:	03950326
Company registered office:	1066 London Road, Leigh On Sea, Essex, SS9 3NA
Former trading address:	Unit 2, Prospect Business Park, Langston Road, Essex, IG10 3TR

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	08 September 2022
Date of liquidators' appointment:	08 September 2022
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 08 September 2022 to 07 September 2023.

Asset Realisations

Book Debts

The book debts were subject to a factoring/discounting agreement with Barclays Security Trustee Limited. The outstanding debts were reviewed by Contract Recovery Solutions Limited prior to liquidation who provided a realisable value of £26,517. Barclays Security Trustee Limited were owed the sum of £167,000 and therefore a shortfall of £140,483 was expected.

MPG Quantity Surveyors Limited ("MPG") were initially instructed to assist with the collection of the Company's outstanding book debts however I can confirm that the Company's outstanding book debts totalling £130,000 were assigned to associated company, All Seasons Climate Control Projects Limited. It is expected that Barclays Security Trustee Limited will be discharged in full.

Fixtures, fittings & equipment

The Company's accounts for the year ended 31 January 2022 reflected fixtures, fittings with a book value of £5,023. These assets consisted of a computer and a small amount of accompanying items. The directors advised that these assets held no realisable value as they were integral to the trading premises and the cost of removing them would have outweighed any benefit creditors and subsequently no realisations are expected for the benefit of creditors.

Funds Advanced by Director

The sum of £1,709 has been realised in respect of funds received from the directors to discharge outstanding petitioners' costs.

R&D Relief Claim

The Company had taken steps to secure a research and development claim of £360,000. I can confirm that due to the Company ceasing to trade and proceeding into liquidation the aforementioned claim was abandoned and therefore no realisations are anticipated for the benefit of creditors.

Retentions

The Company's outstanding retentions were reviewed by CRS prior to liquidation, the Company records reflected outstanding retentions of £1,098,252. Due to retentions relying upon the job being completed in full CRS provided an estimated realisable value of £260,861. I can confirm that CRS have been instructed to assist with the collection of the Company's outstanding retentions, enquiries remain ongoing.

Terminal Loss Relief Claim

The Company had taken steps to claim a terminal loss relief claim with the sum of £328,000 being anticipated to be received however due to deficiencies in the Company's records and multiple factors requiring review the aforementioned claim has been abandoned and therefore no realisations are anticipated.

Work in Progress ("WIP")

The directors advised that the Company's WIP held a value of £1,491,693 as at the time of ceasing to trade. CRS were tasked with undertaking a review of the Company's WIP however did not receive sufficient details to reasonably assess whether there were any recovery prospects. I can confirm that CRS have advised that due to the Company ceasing to trade and the replacement of alternate unconnected contractors, no realisations are expected in this regard.

Cost of Realisations

Petitioners Costs

The sum of £1,424.17 plus VAT has been paid to Coltman Warner Cranston LLP in respect of outstanding petitioners' costs.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

General case administration and planning

- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic case reviews;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to the London Gazette;
- Submission of forms to Companies House.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

The joint liquidators have issued standard letters to the Company's bank, accountants and directors. Responses have been analysed and decided upon. We have submitted a report on the director's conduct in accordance with the Companies Directors Disqualification Act.

The work detailed above has not had a direct financial benefit. It should be noted that it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules to report on the director's conduct, for which there is no direct commercial benefit to creditors.

Realisation of assets

- Instruct and liaise with CRS in respect of the Company's outstanding retentions and WIP;
- Instruct and liaise with MPG in relation to the Company's outstanding book debts;
- Liaise with All Seasons Climate Control Projects Limited in relation to the assignment of the Company's outstanding book debts;
- Realise funds advanced by directors.

The work detailed above is unlikely to hold a direct financial benefit to creditors, as due to insufficient asset realisations it is unlikely that a dividend will be declared to any class of creditor.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Updating schedules of unsecured creditor claims;
- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls from creditors;
- Acknowledgement of creditor claims correspondence and/or with further queries on claims.

On this engagement, the work detailed above is unlikely to hold a direct financial benefit to creditors, as due to insufficient asset realisations it is unlikely that a dividend will be declared to any class of creditor.

Other matters which includes meetings, tax, litigation, pensions and travel

- Initial notifications to HM Revenue & Customs;
- Completion of VAT 100's;
- Undertake Company pension searches;
- Banking;
- Receipts and payment accounts reconciliations.

There is no direct financial benefit to creditors of this work on this assignment but it has been necessary in order to progress the insolvency process.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

As detailed above, the Company's outstanding book debts were assigned All Seasons Climate Control Projects Limited. It is expected that Barclays Security Trustee Limited will be discharged in full.

Preferential creditors

There are no known preferential creditors.

Secondary preferential creditors

Based upon realisations to date and estimated future realisations, it is unlikely that sufficient funds will be available to enable a dividend to be paid to HM Revenue & Customs as secondary preferential creditor.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

As detailed in this report previously, Barclays Security Trustee Limited held a fixed charge over the Company's outstanding book debts. The Company's outstanding book debts were assigned All Seasons Climate Control Projects Limited. It is expected that Barclays Security Trustee Limited will be discharged in full and therefore the above provisions will have no application in this case.

Unsecured creditors

Based upon realisations to date and estimated future realisations, it is expected that there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

We wrote to creditors on 03 October 2022 advising that we would not be seeking to fix the basis of our remuneration at that time due to further information being required in relation to the Company's contract debts and the extent of work required to realise funds being uncertain. It was advised that should the position alter during the course of the liquidation we may write further in this regard however based upon realisations achieved to date and estimate future realisations, it is unlikely that sufficient funds will be realised to enable any Joint Liquidators remuneration to be discharged and therefore we do not intend to seek approval at this present time.

For information purposes only, our time costs for the period from 08 September 2022 to 07 September 2023 amount to £18,480.50 which represents 48.90 hours at an average rate of £377.92 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 08 September 2022 to 07 September 2023
- ☐ Begbies Traynor (Central) LLP's charging policy

To 07 September 2023, we have drawn any amounts on account of our remuneration, against total time costs of £18,480.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Work undertaken prior to appointment

The costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were paid by an associated Company.

Expenses

To 07 September 2023, we have not drawn any expenses these remain outstanding in the sum of £679.62.

Why have subcontractors been used?

Debt Collection Costs

CRS were instructed by the joint liquidators to collect the Company's outstanding retentions and WIP on a 20% basis of total gross realisations achieved. Please be advised that no amounts have been paid to CRS during the period of this report.

MPG were also instructed by the joint liquidators to collect the Company's outstanding book debts on 20% basis of total gross realisations and 30% of any recoveries over £200,000. As detailed in this report previously, the Company's outstanding book debts were assigned All Seasons Climate Control Projects Limited and therefore no amounts have been paid to MPG.

Category 2 Expenses

I can confirm that no Category 2 expenses and/or expenses which should be treated as Category 2 expenses have been charged to the case since our appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. As no liquidators' remuneration approval was sought from creditors, no estimate of expenses was supplied. However, Appendix 3 provides details of anticipated expenses still to be incurred.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- The preparation, drafting and issue of this report to creditors and members to include all necessary information;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Periodic case reviews;
- Update case strategy plan;
- Ongoing maintenance of up to date information on the electronic case information;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments;
- Issuing annual progress reports for submission at Companies House and copies sent to all known creditors.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

- Undertake a full bank analysis and action any findings.

The work detailed above is unlikely to hold a direct financial benefit to creditors however it should be noted that it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules to report on the directors conduct, for which there is no direct commercial benefit to creditors.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- The issue of this report and associated required documents;
- Taking and dealing with phone calls from creditors;
- Receipt of, consideration of and response to creditor correspondence.

The work detailed above is unlikely to have direct financial benefit to creditors as it is unlikely that sufficient funds will be available to enable a dividend to be paid to any class of creditor.

Other matters which includes meetings, tax, litigation, pensions and travel

- Corporation Tax returns;
- Completion of VAT 100's;
- Issue VAT 7;
- Banking;
- Bank reconciliations;
- Seeking closure clearance from HMRC.

The above has no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules.

How much will this further work cost?

It is estimated that the further work will cost in the region of £7,680. However, as mentioned above no creditor approval to draw remuneration is presently held.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3.

What is the anticipated payment for administering the case in full?

As detailed in this report previously, we have not sought creditor approval for Joint Liquidators remuneration. As such no payment is anticipated to this firm. Should the circumstances change, we may write to creditors for approval of our remuneration. In that instance, the anticipated payment would be capped at the level approved by creditors.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice> If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Wayne Macpherson
Joint Liquidator

Dated: 01 November 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 08 September 2022 to 07 September 2023

All Seasons Climate Control Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 08/09/2022 To 07/09/2023 £	From 08/09/2022 To 07/09/2023 £
	SECURED CREDITORS		
26,517.00	Book debts	NIL	NIL
(167,000.00)	Barclays Security Trustee Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Fixtures, fittings & equipment etc.	NIL	NIL
	Funds Advanced by Directors	1,709.00	1,709.00
NIL	R&D relief claim	NIL	NIL
260,861.00	Retentions	NIL	NIL
Uncertain	Terminal loss relief claim	NIL	NIL
Uncertain	WIP	NIL	NIL
		1,709.00	1,709.00
	COST OF REALISATIONS		
	Petitioners Costs	1,424.17	1,424.17
		(1,424.17)	(1,424.17)
	SECONDARY PREFERENTIAL CREDITORS		
(30,518.00)	HMRC (PAYE)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(75,189.00)	Director's loans	NIL	NIL
(264,106.00)	Funding Circle Focal Point Lending Ltd	NIL	NIL
(379,329.00)	Nucleus Cash Flow Finance	NIL	NIL
(1,948,039.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,577,003.00)		284.83	284.83
	REPRESENTED BY		
	Vat Control Account		284.83
			284.83

wmacp

Wayne Macpherson
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 08 September 2022 to 07 September 2023.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

- Car mileage which is charged at the rate of 45 pence per mile.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Complex charge out rates (£)
Consultant/Partner	690	760
Director	580	640
Senior Manager	500	550
Manager	475	525
Assistant Manager	385	425
Senior Administrator	340	375
Administrator	260	290
Trainee Administrator	190	210
Support	175	195

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 March 2019 – Until 31 December 2021
Consultant/Partner	645
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 All Seasons Climate Control Ltd - Creditors Voluntary Liquidation - 03AL833.CVL : Time Costs Analysis From 08/09/2022 To 07/09/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		1.2								1.2	696.00	580.00
	Administration		2.2	1.1				9.7	5.0	0.4	18.4	5,402.00	293.59
	Total for General Case Administration and Planning:		3.4	1.1				9.7	5.0	0.4	19.6	6,098.00	311.12
Compliance with the Insolvency Act, Rules and best practice	Appointment		0.3	10.9							11.2	5,624.00	502.14
	Banking and Bonding	0.7						0.6		3.4	4.7	1,136.50	241.81
	Case Closure												0.00
	Statutory reporting and statement of affairs			0.9							0.9	450.00	500.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.7	0.3	11.8				0.6		3.4	16.8	7,210.50	429.20
Investigations	CDDA and investigations		0.1	3.9							4.0	2,008.00	502.00
	Total for Investigations:		0.1	3.9							4.0	2,008.00	502.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others		1.7	0.9				2.1			4.7	1,982.00	421.70
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.7	0.9				2.1			4.7	1,982.00	421.70
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other		0.2								0.2	116.00	580.00
	Tax		0.7					1.5	1.4		3.6	1,066.00	296.11
	Litigation												0.00
	Total for Other matters:		0.9					1.5	1.4		3.8	1,182.00	311.05
	Total hours by staff grade:	0.7	6.4	17.7				13.9	6.4	3.8	48.9		
	Total time cost by staff grade £:	385.50	3,712.00	8,850.00				3,614.00	1,254.00	665.00		18,480.50	
	Average hourly rate £:	550.71	580.00	500.00	0.00	0.00	0.00	260.00	195.94	175.00			377.92
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	Insolvency Risk Services	148.00	-	148.00
Statutory Advertising	Courts Advertising	269.40	-	269.40
Stationary & Postage	Postworks	262.22	-	262.22
Petitioners Costs	Coltman Warner Cranston LLP	1,424.17	1,424.17	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None	-	-	-	-

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Postage	Postworks	52.57