

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

SATURDAY



QIQ *Q7FIN6RI*
29/09/2018 #8
COMPANIES HOUSE

1 Company details

Company number 0 5 3 3 3 3 5 0

Company name in full Haze Batteries Europe Limited

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

2 Court details

Court name High Court

Court case number 0 0 6 0 7 1 2 0 1 6

3 Administrator's name

Full forename(s) William Antony

Surname Batty

4 Administrator's address

Building name/number 3 Field Court

Street

Post town Grays Inn

County/Region London

Postcode WC 1 R 5 E F

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ①

Full forename(s) Hugh Francis

Surname Jesseman

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s) David

Surname Streather

8 Proposed liquidator's name

Full forename(s) William Antony

Surname Batty

Insolvency practitioner number 8 1 1 1

9 Proposed liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name¹

Full forename(s) Hugh Francis

Surname Jesseman

Insolvency practitioner number 9 4 8 0

Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator's address²

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC 1 R 5 E F

Country

Other liquidator

Use this section to tell us about another liquidator.

12 Period of progress report

From date d 1 0 m 0 4 y 2 0 y 1 8

To date d 1 4 m 0 9 y 2 0 y 1 8

13 Final progress report☒ I have attached a copy of the final progress report.**14 Sign and date**

Administrator's signature

Signature


X 

X

Signature date d 1 4 m 0 9 y 2 0 y 1 8

Haze Batteries Europe Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 10/04/2018 To 14/09/2018 £	From 10/10/2016 To 14/09/2018 £
	SECURED ASSETS		
1,025,000.00	Freehold Land & Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(670,648.00)	Chargeholder (1) Lloyds Bank Plc	NIL	NIL
(260,000.00)	Chargeholder (2) Mr & Mrs Wickham	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	VAT Refund	NIL	127.23
	Rent	NIL	200.00
		NIL	327.23
	COST OF REALISATIONS		
	Specific Bond	NIL	110.00
	Stationery & Postage	2.30	2.30
	Other Property Expenses	NIL	10.00
		(2.30)	(122.30)
	UNSECURED CREDITORS		
(446,400.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,883.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(353,931.00)		(2.30)	204.93
	REPRESENTED BY		
	Bank 1 Current - Interest bearing		204.93
			204.93


 Hugh Francis Jesseman
 Joint Administrator

HAZE BATTERIES EUROPE LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

HAZE BATTERIES EUROPE LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' SIX MONTHLY PROGRESS REPORT

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with a report on the progress of the Administration. The report has been *prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.*

W A Batty & H F Jesseman were appointed as Joint Administrators of Haze Batteries Europe Limited on 10 October 2016.

The affairs business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

In preparing this report the Joint Administrators have had to rely on some information provided by the Directors, management and others. It has not been possible to verify all such information. Therefore, the Joint Administrators take no responsibility for the completeness or accuracy of such information.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S. 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report:

- Haze Batteries Europe Limited - ("Haze" or "the Company")
- William Antony Batty and Hugh Francis Jesseman - ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- Law of Property Act Receivers - ("LPA Receivers")
- Lloyds Bank Plc - ("Lloyds")

HAZE BATTERIES EUROPE LIMITED ("THE COMPANY") – IN ADMINISTRATION

JOINT ADMINISTRATORS' FINAL PROGRESS REPORT TO CREDITORS

For the period from 10 April to 14 September 2018

EXECUTIVE SUMMARY

As previously advised, the Company's only asset is the freehold property in Brockenhurst, which was the site of an old engineering company. Prior to the Administration, an offer of £1,025,000 was received from an unconnected third party and accepted by the Company. Contracts were exchanged with an agreed completion date in March 2017. The purchaser requested an extension to the completion date to June 2017, which was granted. However, despite the purchaser confirming that they were still committed to completing the contract, the contract was not completed as at the beginning of September 2017.

I therefore contacted the secured creditors, Lloyds Bank Plc and Mr & Mrs Wickham, for their approval to extend the Administration for one year to enable the sale of the Company's property to be completed. In addition, I sought a decision by deemed consent from the unsecured creditors. I would confirm that both secured creditors agreed to the extension and no unsecured creditors objected to the extension. Accordingly the Administration was extended to 10 October 2018.

Subsequently Lloyds Bank Plc ("Lloyds"), one of the chargeholders, notified me that they intended to appoint Law of Property Act Receivers over the property. In accordance with Paragraph B1 of the Insolvency Act 1986 no further steps can be taken to enforce security over the Company except with the consent of the Joint Administrators or the consent of the Court. Due to the absence of equity in the property, which may be applied for the benefit of creditors and the complicated ownership and sale position, I did not consider that it was in the creditors' interests to contest the intention to appoint Law of Property Receivers ("LPA Receivers"). Accordingly, I consented to Lloyds' intention and Philip Beattie and Stuart Jones of Savills UK Ltd were appointed as LPA Receivers on 12 December 2017.

During the period of this report, I have continued to liaise with and assist the LPA Receivers in their role. They have advised that the buyer exchanged contracts in June 2018 and that an addendum to the sale contract provides for a revised purchase price of £1,175,000. The sale has a six-month completion period. I am awaiting a draft outcome statement from the LPA Receivers.

In addition, I am also continuing to assist HMRC in various investigation matters.

As the purchase price of the freehold property agreed with the buyer has increased, there are potentially additional funds available to the unsecured creditors and therefore it is appropriate to move the Administration to the Creditors Voluntary Liquidation.

STATUTORY INFORMATION

Company name:	Haze Batteries Europe Limited
Formerly known as:	None
Court name and reference:	High Court 006071 of 2016
Registered office:	3 Field Court, Gray's Inn, London WC1R 5EF
Former registered office:	111a Winchester Road, Chandler's Ford, Eastleigh, Hampshire SO53 2GH
Registered number:	05333350
Joint Administrators' names:	William Antony Batty and Hugh Francis Jesseman
Joint Administrators' address:	3 Field Court, Grays Inn, London WC1R 5EF

Joint Administrators' date of appointment:	10 October, 2016
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

On 26 September 2017, Lloyds Bank Plc and on 2 October 2017 Mr & Mrs Wickham the secured creditors agreed to extend the Administration of the Company for a period of twelve months, such that the Administration will now automatically end on 10 October 2018. A notice of deemed consent was sent to the unsecured creditors and no objections were received. Accordingly the Administration was extended for a year.

JOINT ADMINISTRATORS' ACTIONS SINCE LAST PROGRESS REPORT

During the period of this report, I have been in regular correspondence with the LPA Receivers and have provided assistance as requested.

Following the exchange of contracts for the sale of the freehold property in June 2018, I am awaiting a draft outcome statement from the LPA Receivers and I will advise creditors further in my first report in the Liquidation.

I have also continued to assist HMRC in various investigation matters during the period of this report.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

OUTCOME OF ADMINISTRATION

As Joint Administrators of the Company, William Antony Batty and I are officers of the Court, and must perform our duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:

- (a) rescue the Company as a going concern; or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

As a result, the Joint Administrators are seeking to achieve objective (b) for the Company, and are aiming to achieve this by potentially making a distribution to unsecured creditors.

It is now necessary to convert the Administration to a Creditors Voluntary Liquidation. The Joint Liquidators will await the completion of the sale of the freehold property in December 2018 and realise any other amounts that may be identified as due to the Company. Once the quantum of any surplus funds after the payment of the secured creditors and the LPA Receiver's expenses is known, I will be in a position to determine whether there are sufficient funds to make a distribution to unsecured creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 10 April to 14 September 2018 is attached at Appendix 1. The balance of funds is held in a non-interest bearing estate bank account. The balance of £204.93 on the Receipts and Payments account will be transferred to the Liquidation.

ASSETS

Freehold Property

As noted above as sale of the Company's freehold land and buildings was agreed prior to the Administration for £1,025,000. As noted above the completion date was extended to June 2017 at the request of the purchaser but the purchase has not yet completed.

The Company borrowed money against its land and buildings and as a result these are held as security by both Lloyds Bank Plc and Mr & Mrs Wickham.

The Joint Administrators are also aware that as a result of various loans to the Company that further creditors (N Ryce and R Kempson) have an equitable interest in the property.

Considerable work was carried out during the Administration to secure the property and to remove waste and combustible material from the site.

Over the period of the Administration interest was expressed in the property. However, the majority of the interest was at a far lower value than the sum agreed prior to the Administration.

Despite the delay in completing the purchaser confirmed that they were still committed to completing the contract. The Joint Administrators considered serving a notice of completion on the purchaser. However it was necessary to be in a position to complete. The Joint Administrators were aware that it would not be possible to obtain the necessary forms from all parties to complete the contract without a court application.

Accordingly, Lloyds Bank Plc informed the Joint Administrators of their intention to appoint Law of Property Act Receivers over the property to affect a sale. On the basis that there is unlikely to be an equity available for the benefit of unsecured creditors, the Joint Administrators formed the view that it was not in the best interests of creditors to contest the intention. Following my consent on 17 November 2017, Philip Beattie and Stuart Jones of Savills UK Ltd were appointed as LPA Receivers on 12 December 2017.

Details of all the parties who expressed an interest in purchasing the property were passed to the LPA Receivers, including two parties who had an interest at a higher price than the existing contract, along with the details of the parties closely involved with the property.

In June 2018, the LPA Receiver advised me that the buyer had exchanged contracts and that an addendum to the sale contract provides for a revised purchase price of £1,175,000. The sale has a six-month completion period.

During the Liquidation, I may potentially receive surplus funds from the LPA Receiver after the sale of the freehold property and after the payment of the secured creditors and the LPA Receiver's expenses. I shall advise creditors further in the Liquidation.

The Joint Administrators are not aware of any further realisable assets. Should any creditor be aware of any such assets, please advise us immediately.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has granted the following charges.

Lloyds Bank Plc hold a fixed and floating charge dated 28 November 2013 over the assets of the Company. Specifically, the charge includes a fixed charge over the freehold property. Lloyds Bank Plc was owed approximately £670,648 at the date the Company entered Administration.

Mr & Mrs Wickham also hold a fixed charge dated 28 November 2013 over the freehold property. Mr & Mrs Wickham were owed approximately £260,000 at the date the Company entered Administration. The Joint Administrators' solicitors, Neil Davies and Partners confirmed the validity of these charges.

It was anticipated that the chargeholders would be repaid in full in respect under their fixed charges on the sale of the property. It should also be noted that interest continues to accrue on these liabilities.

Preferential Creditors

We are not aware of any preferential creditors in this matter.

Crown Creditors

The statement of affairs included £Nil owed to HMRC. HMRC's revised claim of £230,619 relating to PAYE and NIC has been received.

Non-preferential unsecured Creditors

The statement of affairs included five non-preferential unsecured creditors with an estimated total liability of £446,407. I have received claims from six non-preferential unsecured creditors at a total of £481,095. I have not received claims from two creditors with original estimated claims in the statement of affairs of £3,391.

The claims received from unsecured creditors include claims from Funding Circle for £179,907 in respect of lending to the Company.

As noted above, the further creditors Mr Kempson and Ms Ryce have an equitable interest in the property.

DIVIDEND PROSPECTS

On the basis of the information currently available we expect that the secured creditors will be paid a significant distribution from fixed charge realisations, as noted above.

Once the quantum of any surplus funds from the sale of the freehold property and payment of the LPA Receiver's expenses is known, I will be in a position to advise whether there are sufficient funds to make a distribution to non-preferential unsecured creditors. Accordingly, the Company has been placed into Creditors' Voluntary Liquidation to facilitate the potential distribution.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

The Company gave a fixed and floating charge to Lloyds Bank Plc on 28 November 2013. The money due to the Lloyds Bank Plc will be fully repaid from the fixed charges they hold over freehold property. As a result, the Joint Administrators will not have to pay them any money under the floating charge, and the prescribed part provisions will not apply.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The Joint Administrators are required to submit a report to the Insolvency Service concerning the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. Whilst the content of this report is confidential, the Joint Administrators confirm that this report has been submitted. This is a standard part of the Joint Administrators' duties and does not imply any criticism of the directors.

The Joint Administrators are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf.

Any such recovery actions will ultimately be for the benefit of the creditors. On our appointment we obtained and reviewed the Company's records from the directors & accountants and wrote to the Bank in order to obtain the bank statements and relevant details directly. The accounting records held by the Company were limited.

To date following a review of the books & records of the Company provided, bank statements and information provided by creditors and the director, we are continuing to investigate the position of the loans and arrangements made by the Company and this will continue in the Liquidation.

If there are any matters which may not have already been brought to the attention of the Joint Administrators, please contact Sarah Wege at their office.

PRE-ADMINISTRATION COSTS

The pre-appointment time costs incurred in the period 7 September 2016 to 10 October 2016, which related solely to the appointment of the Joint Administrators and the purpose of the Administration, amounted to £2,833.

As a result of the approval of the proposals at the initial creditors' meeting held on 19 December, 2016, the Joint Administrators' pre-appointment fees of £2,833 were approved.

The Joint Administrators have not drawn any funds in respect of their pre-appointment costs.

JOINT ADMINISTRATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £32,933. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 14 September 2018 amount to £69,504, representing two hundred & thirty-five hours work at a blended charge out rate of £296 per hour, of which £13,063 was charged in the period from 10 April 2018, at a blended charge out rate of £282 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £301 in my fees estimate.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to 14 September 2018 compared with my original fees estimate is attached as Appendix 3.

As at 14 September 2018, as you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors. This is due to the complexity of the freehold property issues, the extension of time requested by the purchaser to complete the sale, the consideration of new expressions of interest in the property and the assistance provided to the LPA Receiver, which required significant additional time commitment from the manager and the Joint Administrator. Currently I do not intend to draw remuneration in excess of the fees estimate and so will not be seeking a decision to increase my fees estimate. I will advise creditors if this position changes.

My consent to appoint LPA Receivers over the property was conditional upon my fees, disbursements and third-party expenses incurred during the Administration, being treated as an expense of the LPA Receivership and I have collated and submitted these expenses.

My time costs will be outstanding and will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the October 2015 version.

JOINT ADMINISTRATORS' EXPENSES

I have incurred total category 1 disbursements of £13,626 since my appointment as Joint Administrator, of which £61 was incurred in the period from 10 April 2018. I have not yet been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Property insurance	£61 (accrued)

Expenses of £13,626 remain unpaid, and these will be paid by out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Postage	£19
Photocopying	£12
Storage	£35
Record retention	£150
Total	£216

Category 2 disbursements of £423 remain unpaid, and these will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Marsh Limited	Bonding & property insurance	Standard charges
Neil Davies and Partners	Legal advice	Time costs
Footner & Ewing	Conveyancing	Time costs
Lambert Smith Hampton	Property advice	Time costs

Marsh Limited was paid £220 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service.

Neil Davies and Partners have provided legal advice in respect of the property. Neil Davies and Partners are a firm of solicitors experienced in insolvency. I am awaiting their time costs in this matter.

Footner & Ewing are a firm of solicitors and are providing conveyancing services in respect of the Company's freehold property. Footner & Ewing were instructed by the Director prior to the Administration.

Lambert Smith Hampton have provided property advice in respect of offers received for the Company's freehold property. Lambert Smith Hampton are national commercial property consultants. Their fees are estimated to be £5,990.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

Nature of expense	Estimated expenses	Expenses incurred to date
Statutory advertising	£239	£158
Specific bond	£220	£220
Securing site	£2,901	£1,976
Postage	£25	£87
Court filing	£50	£50
Company searches	£20	£20
Photocopying	£14	£46
Storage	£70	£70
Sundry	£50	£200
Travel	£0	£408
Total	£3,589	£3,019

As at 14 September 2018, I do anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my category 2 disbursements were authorised by the creditors. This is due to the complications surrounding the property ownership and the necessity to extend the Administration.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

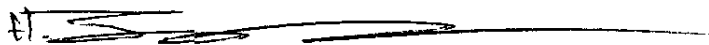
SUMMARY

In accordance with the proposals, the Administration has ended by the Company moving into creditors' voluntary liquidation. A formal notice has been filed with the Registrar of Companies. The Joint Administrators are the Joint Liquidators of the Company since no other nominations were received. As Joint Liquidators it will be their duty to realise the remaining assets of the Company, undertake investigations into the affairs of the Company, agree creditors' claims and potentially make a distribution to unsecured creditors. All acts of the Joint Liquidators may be taken jointly or alone.

The Liquidation will remain open until the Company's freehold property has been sold by the Law of Property Act Receivers, I have concluded my assistance to HMRC and paid any distribution.

Please note that any unpaid liabilities and expenses incurred in the Administration will rank as a first charge on the funds and assets passed to the Joint Liquidators.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Wege by email at sarahw@antonybatty.com, or by phone on 020 7831 1234.



Hugh Jesseman
Joint Administrator
Date: 14 September 2018


The affairs, business and property of the Company are being managed by the Joint Administrators, William Antony Batty and Hugh Francis Jesseman. The Joint Administrators act as agents of the Company and contract without personal liability.

**Haze Batteries Europe Limited
(In Administration)**

Appendix 1

Joint Administrators' Summary of Receipts and Payments

	Statement of affairs £	From 10/04/2018 To 14/09/2018 £	From 10/10/2016 To 14/09/2018 £
RECEIPTS			
Freehold Land & Property	1,025,000.00	0.00	0.00
VAT Refund		0.00	127.23
Rent		0.00	200.00
		<u>0.00</u>	<u>327.23</u>
PAYMENTS			
Chargeholder (1) Lloyds Bank Plc	(670,648.00)	0.00	0.00
Chargeholder (2) Mr & Mrs Wickham	(260,000.00)	0.00	0.00
Specific Bond		0.00	110.00
Stationery & Postage		2.30	2.30
Other Property Expenses		0.00	10.00
Trade & Expense Creditors	(446,400.00)	0.00	0.00
Ordinary Shareholders	(1,883.00)	0.00	0.00
		<u>2.30</u>	<u>122.30</u>
BALANCE - 14 September 2018		<u>(2.30)</u>	<u>204.93</u>
MADE UP AS FOLLOWS			
Bank 1 Current - Interest bearing		(2.30)	204.93
		<u>(2.30)</u>	<u>204.93</u>



 Hugh Francis Jesseman
 Joint Administrator

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing six monthly progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors.
- Seeking discharge as Administrator.
- Filing final returns at Companies House and in Court (as applicable).

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Time Entry - SLP9 Time & Cost Summary

Appendix 3

HAZE - Haze Batteries Europe Limited
Project Code, POST
From 10/04/2018 To, 14/09/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.80	2.50	1.00	5.30	1,402.50	264.62
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.80	4.70	0.00	7.50	2,248.50	299.80
Investigations	0.00	4.50	24.50	0.00	29.10	7,912.50	271.91
Realisations of Assets	0.00	3.10	1.40	0.00	4.50	1,499.50	333.22
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	12.30	33.10	1.00	46.40	13,063.00	281.53
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

Appendix 3

HAZE - Haze Batteries Europe Limited
From: 10/10/2016 To: 14/09/2018
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	0.90	8.20	7.50	3.70	20.30	5,480.60	269.98
101 Case planning	0.00	0.00	0.10	0.00	0.10	25.50	255.00
103 Appointment notification	0.00	1.40	0.00	1.00	2.40	559.00	232.92
104 Maintenance of records	0.00	0.00	6.20	0.00	6.20	1,505.00	242.74
105 Statutory reporting	0.00	0.50	0.00	0.00	0.50	187.50	375.00
106 Pre Appointment	0.50	0.00	0.00	0.00	0.50	199.50	399.00
107 Case Monitoring	0.00	3.80	6.70	0.00	10.50	2,855.50	271.95
110 Members correspondence	0.00	1.40	0.20	0.00	1.60	464.00	290.00
Administration & Planning	1.40	15.30	20.70	4.70	42.10	11,276.60	267.85
314 Creditors Meetings	1.20	0.00	1.10	0.00	2.30	737.30	320.57
500 Creditors	0.00	3.10	1.90	0.00	7.00	1,969.00	281.29
501 Creditor Communication	0.70	4.10	4.80	0.00	9.60	2,914.80	303.63
502 Claims inc emp, prels	0.00	0.30	0.00	0.00	0.30	100.50	335.00
503 Secured creditor	1.00	3.00	0.00	0.00	4.00	1,524.00	381.00
505 Progress Report	1.10	12.40	1.90	0.00	25.40	7,829.40	308.24
Creditors	4.00	22.90	21.70	0.00	48.60	15,075.00	310.19
200 Investigations	0.00	7.00	32.60	0.00	39.60	10,656.00	269.09
201 SIP 2 review	0.00	0.00	4.20	0.00	4.20	987.00	235.00
202 CDDA reports	0.00	0.00	1.50	0.00	1.50	352.50	235.00
Investigations	0.00	7.00	38.30	0.00	45.30	11,995.50	264.80
300 Realization of assets	7.90	22.30	5.00	0.00	35.20	12,311.60	349.76
301 Ident, securing, insuring	0.00	48.20	1.90	0.00	50.10	14,841.50	296.24
302 ROT	0.00	1.50	0.00	0.00	1.50	442.50	295.00
303 Debt Collection	0.00	0.00	0.20	0.00	0.20	51.00	255.00
304 Sale of prop, bus and ass	0.00	10.40	1.20	0.00	11.60	3,510.00	302.59
Realisations of Assets	7.90	82.40	8.30	0.00	98.60	31,156.60	315.99
Total Hours	13.30	127.60	89.00	4.70	234.60	69,503.70	296.26
Total Fees Claimed						0.00	

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy.****1 June 2018 – 31 May 2019****Hourly charge out rates**

	2018/19
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

	2017\18
Office Holder (e.g. Administrator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

	2013\17
Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying

15p per sheet.

Postage

Royal Mail postage rates (Non-franked mail).

Faxes

UK

£1 per sheet.

International

£2 per sheet.

Internal meeting room hire -

£100 per hour, (minimum 1 hour).

Company record storage

£35 per box per annum.

Companies House search

£20 per company.

File set up, stationery

£75 per folder.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.

AM22

Notice of move from administration to creditors' voluntary liquidation



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	Sarah Wege
Company name	Antony Batty & Company LLP
Address	3 Field Court Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	
DX	
Telephone	020 7831 1234



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 and dated 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