

The Insolvency Act 1986
Administrator's progress report

Name of Company Carepro-UK Limited	Company number 05692711
In the High Court of Justice Chancery Division, Manchester District Registry (full name of court)	Court case number 1068 of 2011


(a) Insert full
name and
address of
administrator

I (a)
Donna Louise Cartmel
Unique Debt Solutions Ltd
Bridgeman Court
Salop Street
Bolton
Lancs
BL2 1DZ

Administrator(s) of the above company attach a progress report for the period

From	To
(b) Insert date (b) 14 June 2011	(b) 14 December 2011

Signed


Administrator

Dated

13/1/12

TUESDAY



A32 *A11Q9A74* #125
31/01/2012
COMPANIES HOUSE

Administrator's Progress Report

**For the period
14 June 2011 to 14 December 2011**

**Carepro-UK Limited - In
Administration**

CONTENTS

- 1 Statutory Information
- 2 Progress of the Administration
- 3 Assets still to be realised
- 4 Pre-administration Costs
- 5 Administrator's Remuneration
- 6 Administrator's Expenses
- 7 Estimated outcome for creditors
- 8 Ending the Administration
- 9 Creditors' Rights
- 10 Next Report

APPENDICES

- A Receipts and Payments Account for Period from date of appointment to date of progress report
 - B Time Analysis for the period date of appt to date of 6 month anniversary
 - C Estimated Outcome Statement as at 14 December 2011
 - D Additional information in relation to Administrator's fees pursuant to Statement of Insolvency Practice 9
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THE ADMINISTRATOR'S PROGRESS REPORT

1 Statutory information

- 1.1 Donna Cartmel of Unique Debt Solutions Limited, Bridgeman Court, Salop Street, Bolton, BL2 1DZ, was appointed as Administrator of Carepro-UK Limited ("the Company") on 14 June 2011. The appointment of an Administrator was made by Bibby Financial Services Limited, Suite E, Magnetic House, Waterfront Quay, Salford Quays, Manchester, M50 3XW as a qualifying floating charge holder pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986.
- 1.2 The Administration is registered in the High Court of Justice Chancery Division, Manchester District Registry under reference number 1068 of 2011.
- 1.3 The EC Regulation on Insolvency Proceedings 2000 applies to the Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.
- 1.4 The trading addresses of the Company are 4 Walliscote Road, Weston Super Mare, North Somerset, BS23 1UG and Office 1 Ystradgynlais Business Centre, Trawsddordd Road, Ystradgynlais, Swansea, SA9 1BS. The business trades under the name Caremark.
- 1.5 The registered office of the Company has been changed from c/o Helen Bardle Limited, 7 Cliffe Street, Cheddar, Somerset, BS27 3PT to c/o Unique Debt Solutions Limited, Bridgeman Court, Salop Street, Bolton, BL2 1DZ.
- 1.6 The registered number of the Company is 05692711.

2 Progress of the Administration

- 2.1 Attached at Appendix A is my Receipts and Payments Account for the period from 14 June 2011 to 14 December 2011. The Receipts and Payments Account represents the first 6 month period from the date of appointment to the date of the Progress Report and accordingly there are no comparative cumulative reports available.

Carepro – UK Limited - In Administration

- 2 2 As detailed in my Proposals to creditors, a pre-packaged sale of the Company's business and assets to L W Care Limited completed on 14 June 2011
- 2 3 The Administrator then sent a letter to creditors on 23 June 2011 to provide further information on the sale pursuant to the requirements of Statement of Insolvency Practice No 16, and Statement of Insolvency Practice number 13, which detailed the following

Business Asset Sale:

The assets included in the sale comprised of business information, contracts, fixtures fittings and equipment, goodwill and intellectual property, motor vehicles, stock and work in progress

The assets specifically excluded from the sale were book debts, cash in hand, claims, shares or other securities owned by the Company, the property, any other property, rights or assets of the seller which are not listed in the list of assets The consideration for the transaction was as follows

Assets	Consideration (£)
Business Information	1,499
the Contracts	1
Fixtures, fittings and equipment	1,500
the Goodwill	1
the Intellectual Property	1
the Motor Vehicles	1,000
the Stock	999
the Work in Progress	<u>9,999</u>
Total Consideration	<u>15,000</u>

Initial consideration of £1,000 was paid in cash on completion

The deferred consideration was to be paid as follows

£2,000 on or before 4 00pm on the 15 day of July 2011

£2,000 on or before 4 00pm on the 15 day of August 2011

£2,000 on or before 4 00pm on the 15 day of September 2011

£2,000 on or before 4 00pm on the 15 day of October 2011

£2,000 on or before 4 00pm on the 15 day of November 2011

£2,000 on or before 4 00pm on the 15 day of December 2011

£2,000 on or before 4 00pm on the 15 day of January 2012

As at 14 December 2011, the deferred consideration payments are up to date

The purchaser is L W Care Limited (company number 06968605), Hillcrest, Birch Hill, Cheddar, Somerset BS27 3JN

Ian Coombes is the director, company secretary and sole shareholder of L W Care Limited

- 2 4 Following my Proposals to creditors, the Administrator proposed to collect in the balance of the book debts, which included non factored debts and also re-assigned factored debts once the factors had been collected out

2 5 ***Factored Book Debts:***

The Company's primary assets were book debts, subject to a factoring agreement with Bibby Financial Services Limited The book debt ledgers were provided by Bibby Financial Services Limited

As at 14 June 2011 the outstanding client ledger totalled £90,959 18 The balance due to Bibby Financial Services Limited was £54,914 67 which included the factors termination fee inclusive of VAT

It was anticipated that the approved debt would be realised in full. For the purposes of the Statement of Affairs in the Proposals to creditors, a bad debt provision of 50% was applied to the disapproved debt ledger.

Once the factors had collected out their debt in full, the remaining ledger was re-assigned to the Administrator in order that she could continue to pursue recovery of the outstanding balances. Book debts totalling the sum of £13,757.83 were reassigned to the Administrator on 17 August 2011.

The Administrator has commenced debt collection proceedings in respect of the reassigned book debts, however, several of the debts have been disputed. The Administrator continues to pursue collection of these debts. Book debts totalling the sum of £4,300.49 have been received to date.

For the purposes of the Estimated Outcome Statement a 50% bad debt provision will be applied to the remaining balance of £9,457.34 of the reassigned book debts.

The Administrator is, with the assistance of Bibby Financial Services Limited, continuing to review a number of movements which have occurred on the factored book debt ledger. It is anticipated that this review may result in further book debt realisations being credited to the account.

Non Factored Book Debts:

The Company had a number of private clients, for whom care workers were provided within the clients' home. Due to the nature of these clients, these debts were not subject to the factoring agreement with Bibby Financial Services Limited. The Company's non-factored book debts were specifically excluded from the sale of the Company's assets, and the Administrator commenced collection of these debts.

Book debts totalling the sum of £11,192.66 have been received to date, and the book debt collection process is continuing.

A number of the private client debtors have suggested that the reported book debts are no longer outstanding as payment in respect of the outstanding invoices has been paid to L W Care Limited, they suggest following instructions from L W Care Limited.

These allegations are disputed by L W Care Limited and the matter continues to be investigated by the Administrator

The Administrator is continuing to pursue collection of these debts. Should it be deemed appropriate, recovery proceedings will be commenced against L W Care Limited in respect of any book debts due to the Company which have been received by L W Care Limited in error.

- 2.6 As detailed in my Proposals, the first objective, namely to rescue the Company as a going concern was not possible to achieve. The application to appoint an Administrator cited that the application for an Administration Order was the second purpose of Paragraph 3 Schedule B1 to the Act, namely that of achieving a better result for the Company's creditors as a whole than would be likely if the Company was wound up without first being in Administration.

It should be noted that the Company was the subject of winding up proceedings immediately prior to the application for Administration being made. The winding up petition was served on the Company on 17 March 2011 and the petition was listed to be heard on 4 May 2011 (subsequently adjourned for 42 days). In the interim period the Company's bank account would have been effectively non operational. In addition, should the winding up order have been made, any disposition of the Company's property is deemed to be void, from the date of the issue of the petition, unless the Court orders otherwise. In essence a Validation Order must be sought from Court for almost all of the Company's transactions which in this case would have been cumbersome, expensive and unnecessary.

In order to achieve, as far as possible, an orderly wind down of the Company's activities, and for the practical reasons detailed above, the application for an Administration Order was made.

2 7 It was proposed that the Administrator would continue to manage the affairs of the Company in order to achieve the objective of the Administration. Following completion of the sale of the business and assets the only matters that remained to be dealt with by the Administrator was the collection of book debts, receipt of the proceeds for the sale of the business and assets, and completion of enquiries into the Company's affairs in compliance with the Administrator's obligations to the Department for Business, Innovation and Skills.

2 8 There have not been any changes in the Administrator's strategy for achieving the purpose of achieving the objective of the Administration, that being Paragraph 3(1)(b), achieving 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, as the outlined in the proposal report.

3 Assets still to be realised

3 1 As detailed above, the Administrator continues to pursue collection of the Company's outstanding book debts.

Debt collection proceedings will be commenced against L W Care Limited in respect of any book debts due to the Company which have been received by L W Care Limited in error.

3 2 The Administrator will continue to monitor receipt of the outstanding payments of deferred consideration of £2,000 due on 15 December 2011 and also on 15 January 2011. (It should be noted that at the date of this report being sent, the required deferred consideration payment of £2,000 due on 15 December 2011 had been received, but this will not be detailed on the Administrators Receipts and Payments Account as at 14 December 2011.)

3 3 The Administrator's investigations concerning whether the Company holds any previously undisclosed assets, continue, and will be progressed when the Company has entered into Creditors Voluntary Liquidation, as detailed in the Administrator's Proposals to creditors.

4 Pre-Administration Costs

4.1 Pre-administration costs are defined as

(i) Fees charged, and

(ii) Expenses incurred

by the Administrator, or another person qualified to act as an Insolvency Practitioner before the company entered Administration (but with a view to its doing so), and “unpaid pre-administration costs” are pre-administration costs which had not been paid when the company entered Administration

A letter of engagement was issued to the Directors and Shareholders of the Company on 9 May 2011 regarding their instructions to Unique Debt Solutions Limited to assist them with the formalities for placing the Company into Administration. The letter of engagement confirmed the nature of those instructions and our acceptance to undertake those instructions, outlined the procedural requirements of appointing an Administrator in respect of the Company and confirmed those matters which would require the Director’s attention, and set out our advice in relation to the manner in which the Directors should handle the Company’s affairs in the run up to the commencement of Administration in order to protect the interests of creditors generally

It was agreed that the fee for assisting in placing the Company into Administration, and all other matters dealt with in the lead up to the Administration, will be £15,000 plus VAT and costs, and that these costs will be met as an expense of the Administration proceedings

The terms of Engagement were agreed by Mr Ian Coombes on behalf of the Company and its Directors

4.2 As detailed above, the following work was undertaken pre-appointment

- Consultations with the Directors and Shareholders, the Franchisor, and the secured creditor

Carepro – UK Limited - In Administration

- Consideration to the Company's financial and general position in light of the Company inevitably entering into a formal insolvency procedure, and the affect upon the creditors generally within each insolvency procedure
- Consideration to marketing/a third party sale of the business, and the effect on creditors generally
- Negotiation of a sale of certain of the Company's business and assets, as specifically detailed above, to L W Care Limited
- Turner Parkinson Solicitors were instructed to attend at the hearing of the petition on 4 May 2011 seeking an adjournment on the hearing of the petition whilst the Company's options were fully explored
- A valuation of the business and assets of the Company was carried out by independent valuers, Robson Kay & Co

This work was done before the company entered Administration in light of the reasons detailed above and in order to further the achievement of the objective in Para 3(1)(b) of Schedule B1, achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up, and in the interests of creditors as a whole

On 17 August 2011 the following amounts in respect of pre-administration costs were approved

Charged by	Brief description of services provided	Total amount charged £	Total Amount Approved £	Amount Paid £
<i>Unique Debt Solutions Limited</i>	<i>Review of the company' financial position, advising & negotiation of the sale to L W Care Ltd</i>	<i>£15,000</i>	<i>£15,000</i>	<i>£9,500</i>
<i>Robson Kay & Co</i>	<i>Valuation and consideration of offer</i>	<i>£1,500</i>	<i>Nil</i>	<i>£1,000</i>
<i>Turner Parkinson Solicitors</i>	<i>Dealing with associated sale contract, formalities of administrator's appointment, and the winding up petition adjournment</i>	<i>£6,187</i>	<i>Nil</i>	<i>£5,690</i>

5 Administrator's Remuneration

- 5.1 At the meeting of creditors held on 17 August 2011, the Creditors approved that the basis of the Administrator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Administration, as and when funds are available
- 5.2 My time costs for the period from the date of my appointment as Administrator on 14 June 2011 are £21,090.00. This represents 89.90 hours at an average rate of £234.59 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Administration. To date, no time costs have been drawn on account in respect of post appointment time costs. However, post appointment disbursements of £451.80, being travel expenses, have been drawn on account.

As detailed above, the following has been undertaken by the Administrator and their staff post appointment

- Consultations with the secured creditor regarding the Company's factored book debt debtor ledger
- Realisation of the Company's assets, including, monitoring the position of the factored book debt collection process, commencing debt collection proceedings in respect of non factored book debts and subsequently the reassigned book debts
- Investigations regarding whether the Company held any undisclosed assets
- Investigations concerning the merit of allegations made by those private clients reported to be debtors of the Company
- Investigations regarding the conduct of the Company's Directors, and enquiries into the Company's affairs in compliance with the Administrator's obligations to the Department for Business, Innovation and Skills
- Correspondence with the Company's unsecured creditors, including former employees

5 3 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

5 4 Since the date of appointment no Category 2 disbursements have been taken

6 Administrator's Expenses

Pursuant to Rule 2 47(1)(dc) of the Insolvency Rules 1986, the Administrator is required to provide creditors with a statement of the expenses incurred by her during the period of the report, irrespective of whether payment was made in respect of them during that period

The following expenses have been incurred since my appointment as Administrator

Supplier/ Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Turner Parkinson Solicitors	Assisting with collection of the deferred consideration payments and reviewing matters concerning the book debt position	£1,380	£1,265	£115

7 Estimated outcome for creditors

- 7 1 An Estimated Outcome Statement as at insert date is attached at Appendix C

Secured Creditors

- 7 2 The Company granted a fixed and floating charge over the Company's assets to Bibby Financial Services Limited on 4 November 2010

- 7 3 As at 14 June 2011 the outstanding client ledger totalled £90,959 18, of which the sum of £65,688 85 was approved debt The balance due to Bibby Financial Services Limited at that time was £54,914 67 The termination fee was £16,941 60 plus VAT The secured creditor have collected out in full

Preferential Creditors

- 7 4 The Company's employees transferred to L W Care Limited on 14 June 2011 and accordingly this mitigated any preferential claims

Unsecured Creditors

- 7 5 I have received claims totalling £712,484 45 from 19 creditors I have yet to receive claims from 30 creditors whose debts total £99,669 99 as per the Statement of Affairs

7 6 As detailed above, the Company granted a floating charge to Bibby Financial Services Limited on 4 November 2010. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors.

7 7 However, as the secured creditor has been paid in full from fixed charge realisations, all of the Company's floating charge property will be available to the unsecured creditors.

7 8 It is anticipated a distribution will be made to unsecured creditors following the Company's exit from Administration into CVL.

8 Ending the Administration

8 1 Based on present information, the Administrator thinks a dividend may be paid to the unsecured creditors, but this will be entirely dependent on the amount of realisations in respect of book debts. In the event, the Administrator will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation (CVL).

8 2 It was proposed at the meeting of creditors held on 17 August 2011 that the Administrator will also become the Liquidator of the CVL, and that the Liquidator would be remunerated on the same basis as that which is agreed to remunerate the Administrator.

8 3 The creditors requested the following modification to the proposal, that the Company move from Administration to Liquidation within 7 months following the meeting of creditors. Liquidation may be CVL in accordance with S 83 Sch B1 or compulsory under R4 7(7) as the administrator deems appropriate.

8 4 It is appropriate, following certain matters coming to light that require further investigation which only a Liquidator can conduct, that the Company be put into Creditors Voluntary Liquidation.

- 8 5 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect

9 Creditors' rights

- 9 1 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) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report

- 9 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive

10 Next report

- 10 1 The Administrator is required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised

For and on behalf of
Carepro-UK Limited



Donna Cartmel
Administrator

Carepro – UK Limited - In Administration

**Receipts and Payments Account for the Period from 14 June 2011 to 14
December 2011**

Appendix A

Carepro-UK Limited
(In Administration)

Income and Expenditure Account
To 14 December 2011

	Fixed Charge £	Floating Charge £	Total £
INCOME			
Goodwill	1 00	0 00	1 00
Intellectual Property	1 00	0 00	1 00
Book Debts	4,300 49	0 00	4,300 49
Contracts	0 00	1 00	1 00
Fixtures, Fittings & Equipment	0 00	1,500 00	1,500 00
Motor Vehicles	0 00	1,000 00	1,000 00
Stock	0 00	999 00	999 00
Work in Progress	0 00	5,999 00	5,999 00
Non Factored Book Debts	0 00	11,192 66	11,192 66
Business Information	<u>0 00</u>	<u>1,499 00</u>	<u>1,499 00</u>
	<u>4,302.49</u>	<u>22,190.66</u>	<u>26,493 15</u>
EXPENDITURE			
Legal Fees	0 00	6,519 15	6,519 15
VAT - Unrecoverable	0 00	2,988 87	2,988 87
Petitioners Costs	0 00	830 00	830 00
Specific Bond	0 00	316 00	316 00
Office Holders Fees	4,302 49	5,197 51	9,500 00
Office Holders Expenses	0 00	451 80	451 80
Agents/Valuers Fees (1)	0 00	1,000 00	1,000 00
Statutory Advertising	<u>0 00</u>	<u>153 00</u>	<u>153 00</u>
	<u>4,302.49</u>	<u>17,456.33</u>	<u>21,758.82</u>
Balance	<u>0.00</u>	<u>4,734.33</u>	<u>4,734.33</u>

MADE UP AS FOLLOWS

Bank 1 Current	<u>4,734 33</u>
	<u>4,734.33</u>

Carepro – UK Limited - In Administration

Time Analysis for the Period from 14 June 2011 to 14 December 2011

Appendix B

debtMatters**TIME & CHARGEOUT SUMMARIES**

Carepro-UK Ltd Carepro

From 14/06/2011 to 14/12/2011

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	5 70	9 10	0 00	13 80	28 60	6,400 00	223 78
Investigations	0 00	13 90	0 00	0 00	13 90	3,475 00	250 00
Realisation of Assets	0 20	23 60	0 00	7 30	31 10	7,237 50	232 72
Creditors	0 00	15 00	0 00	1 30	16 30	3,977 50	244 02
Total Fees Claimed £	1,770 00	15,400 00	0 00	3,920 00		21,090 00	
Total Hours	5 90	61 60	0 00	22 40	89 90		
Average Rate	300 00	250 00	0 00	175 00			

CATEGORY 2 DISBURSEMENTS

Type & Purpose	Amount £
Total	

Carepro – UK Limited - In Administration

Estimated Outcome Statement as at 14 December 2011

Appendix C

CAREPRO-UK LIMITED - IN ADMINISTRATION

ESTIMATED OUTCOME STATEMENT AS AT 14 DECEMBER 2011

	Receipts and Payments to date		Estimated Future Receipts & Payments		Estimated Final Outcome	
	£	£	£	£	£	£
<u>Fixed Charge</u>						
Book debts - factored		59,215 16		14,884 12		74,099 28
Goodwill		1 00		0 00		1 00
Intellectual property		<u>1 00</u>		<u>0 00</u>		<u>1 00</u>
		59,217 16		14,884 12		74,101 28
Less						
Due to Bibby Financial Services	54,914 67		0 00		54,914 67	
Pre appointment costs of administration	<u>4,302 49</u>		<u>5,997 00</u>		<u>10,299 49</u>	
		<u>(£ 59,217 16)</u>		<u>(£ 5,997 00)</u>		<u>(£ 65,214 16)</u>
		0 00		8,887 12		8 887 12
<u>Floating Charge</u>						
Contracts		1 00		0 00		1 00
Fixtures fittings and equipment		1 500 00		0 00		1 500 00
Motor vehicles		1 000 00		0 00		1 000 00
Stock		999 00		0 00		999 00
Work in progress		5,999 00		4,000 00		9,999 00
Non factored book debts		11,192 66		13,748 33		24,940 99
Business information		<u>1,499 00</u>		<u>0 00</u>		<u>1,499 00</u>
		22,190 66		17,748 33		39,938 99
Less						
Pre appointment costs of administration	11,887 51		0 00		11,887 51	
Statutory advertising	153 00		150 00		303 00	
Bond	316 00		0 00		316 00	
Administrator's fees	0 00		21,000 00		21 000 00	
Petitioners Costs	830 00		0 00		830 00	
Legal fees	829 15		1,500 00		2,329 15	
Agents/Valuers fees	0 00		0 00		0 00	
Disbursements	451 80		300 00		751 80	
Irrecoverable VAT	<u>2,988 87</u>		<u>4,470 00</u>		<u>7,458 87</u>	
		<u>(17,456 33)</u>		<u>(27,420 00)</u>		<u>(45,312 18)</u>
Available to unsecured creditors		4 734 33		(785)		3 513 93
Less						
Trade and expense creditors					12 195 91	
Directors					28,399 00	
Royal Bank of Scotland plc					50,000 00	
H M Revenue & Customs					702,664 88	
Franchisor - Caremark Ltd					<u>13,049 00</u>	
					<u>-806,308 79</u>	
Estimated deficiency as regards unsecured creditors					<u>-802,794 86</u>	

**Additional Information in Relation to Administrator's Fees Pursuant to
Statement of Insolvency Practice 9**

Appendix D

1 Policy

Detailed below is Unique Debt Solutions Limited policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

1.1 *Staff Allocation and the use of Sub-contractors*

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

1.2 *Professional Advisors*

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Turner Parkinson LLP (legal advice)	Hourly rate and disbursements
Robson Kay & Co (valuation and disposal advice)	Hourly rate and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Unique Debt Solutions Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Category 2 Disbursements will not be charged by the Administrator

2 Charge-out Rates

A schedule of Unique Debt Solutions Limited charge-out rates for this assignment effective from enter date eg, 1 January 2011 is detailed below.

	(Per hour) £
Directors & Office Holders	250 - 350
Senior Managers & Managers	175 - 250
Administrators	75 - 175
Support & Clerical	25 - 70