

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A29

A6DNSEC0

26/08/2017

#195

COMPANIES HOUSE

1 Company details

Company number 05733040

Company name in full DELTA MOTORS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) JOHN WILLIAM

Surname BUTLER

3 Liquidator's address

Building name/number THE CHAPEL

Street BRIDGE STREET

Post town DRIFFIELD

County/Region

Postcode YO2560A

Country

4 Liquidator's name

Full forename(s) ANDREW JAMES

Surname NICHOLS

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number THE CHAPEL

Street BRIDGE STREET

Post town DRIFFIELD

County/Region

Postcode YO2560A

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0 ^d 8	^m 0 ^m 7	^y 2 ^y 0 ^y 1 ^y 6
To date	^d 0 ^d 7	^m 0 ^m 7	^y 2 ^y 0 ^y 1 ^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2 ^d 5	^m 0 ^m 8	^y 2 ^y 0 ^y 1 ^y 7
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LIQ03

Notice of progress report in voluntary winding up



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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

Redman | Nichols | Butler

Corporate Recovery
Licensed Insolvency Practitioners

The Chapel
Bridge Street
Driffield
East Yorkshire
YO25 6DA
Tel: 01377 257788

Suite 8b
Normanby Gateway
Lysaghts Way
Scunthorpe
DN15 9YG

Tel: 01724 230060

Westminster Business Centre
10 Great North Way
Nether Poppleton
York
YO26 6RB

Tel: 01904 520116

info@redmannicholsbutler.co.uk
www.redmannicholsbutler.co.uk

TO ALL KNOWN MEMBERS & CREDITORS

24 August 2017

Dear Sirs

Delta Motors Limited – in liquidation (“the Company”)

I write further to the appointment of AJ Nichols and I as joint liquidators by the members and creditors on 8 July 2017.

A copy of my first progress report summarising the conduct of the liquidation in the period 8 July 2017 to 7 July 2017 is available at my firm's website at www.redmannicholsbutler.co.uk. To access this information, please go to the heading “Client downloads” and select “Creditor Downloads” and enter the following code “DELTA”. The documentation will be available from my firm's website until two months after the closure of this liquidation.

If a creditor does not have access to the internet, or would prefer to receive a hard copy of the information pack, please contact Katy Kalesnikovs at this office either by email: katy@redmannicholsbutler.co.uk, telephone 01724 230060 or by post at the above Scunthorpe address and a copy of the documentation will be posted to you, free of charge, within five business days of receipt of your request.

The report also includes the following notices;

- notice of opting out
- notice of general use of websites

Please contact Janice Kirkwood if you require any further information.

Yours faithfully



J W Butler

Joint Liquidator

Our ref: Janice Kirkwood of our Scunthorpe office
Email: janice.kirkwood@redmannicholsbutler.co.uk

DELTA MOTORS LIMITED – IN LIQUIDATION

OPTING OUT OF RECEIVING DOCUMENTS

The consequences of opting-out

As previously advised, most future documents will not be sent to creditors by post. Nevertheless, the Joint Liquidators are required to inform creditors of their rights to opt out of receiving documents.

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

How to opt out

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Joint Liquidators (details below).

How to opt back in

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Joint Liquidators (details below).

Contact details

The Joint Liquidators' contact details are as follows:

J W Butler and A J Nichols
Redman Nichols Butler, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG
E: katy@redmannicholsbutler.co.uk
T: 01724 230060

NOTICE OF GENERAL USE OF WEBSITE

Company Name: Delta Motors - in liquidation ("the Company")
Company Number: 05733040

This Notice is given under Rule 1.50 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, J W Butler and A J Nichols, of Redman Nichols Butler, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG (T: 01724 230060), who were appointed by the members and creditors.

Accessing documents

The Joint Liquidators have chosen to deliver all future documents (other than those listed below) to members and creditors by making them available for viewing and downloading on the website set out below:

Website: www.redmannicholsbutler.co.uk
Password: DELTA

To access this information, please go to the heading "Client Downloads" and select "Creditor Downloads" and enter the password.

Documents will be uploaded to this website without further notice to members and creditors and the Joint Liquidators will not be obliged to deliver any such documents to any recipient of this notice unless it is requested.

Requesting hard copies

Recipients of this notice may at any time request a hard copy of any or all of the following:

- (i) documents currently available for viewing on the website; or
- (ii) future documents that may be made available there.

To request one or more hard copies, contact Katy Kalesnikovs by one of the following methods:

Telephone: T: 017214 230060
Email: katy@redmannicholsbutler.co.uk
By post: Redman Nichols Butler, Normanby Gateway, Lysaghts Way, Scunthorpe,
DN15 9YG

Documents that will not be uploaded to the website

The following documents will not be uploaded to the website, but instead will be delivered by post or by email as required:

- (i) a document for which personal delivery is required;
- (ii) a notice under rule 14.29 of the Insolvency (England & Wales) Rules 2016 of intention to declare a dividend; and
- (iii) a document which is not delivered generally.

Signed: _____

J W Butler
Joint liquidator

Dated: _____

25/8/17

Documents that are likely to be uploaded to the website

In Liquidation, the following reports and notices are generally issued:

Document	Approximate timescale (from commencement of Liquidation)
Notice of Appointment	28 days
Annual Progress Report	14 months
Final Account	Unknown

DELTA MOTORS LIMITED – IN LIQUIDATION

Annual Progress Report

Delta Motors Limited – in liquidation (“the Company”)

Joint Liquidators’ Annual Progress Report for the period 8 July 2016 to 7 July 2017

Statutory information

Company number: 05733040
Name of company: Delta Motors Limited
Previous name(s) of company (if any): none
Trading name / style under which: As above

- Company carried on business and
- Any debt owed to a creditor was incurred

Type of Liquidation: Creditors Voluntary Liquidation
Address of Registered office: Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG
Principal trading address: 2A Marshall Avenue, Grimsby, DN33 4AN
Liquidator(s) name(s), address(es) and contact number: J W Butler and A J Nichols of Redman Nichols Butler Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG 01724 230060
Office holder number(s): 9591 & 8367
Date of appointment: 8 July 2017
Is there a liquidation committee? No

Administration (including statutory reporting)

The work undertaken which is classified as Administration for the period of this report is summarised below

Case Management

- case set-up, record-keeping, completion of checklists, periodic case reviews

Statutory and Compliance

- case bonding; Companies House filings and returns; advertising of notices
- preparation and delivery of periodic reports to creditors and other stakeholders
- corresponding with HMRC in relation to cessation of PAYE and VAT schemes

Cashiering

- arrange banking facilities; monthly account reconciliations; general cashiering preparation and maintenance of cashbook and receipts and payments account

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Asset realisations

The work undertaken which is classified as Asset realisations is summarised below;

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Director's loan account	uncertain	0	The statement of affairs detailed a debt due to the company

from Marcus Truman, the sole director, in the sum of £121,830. I have reviewed financial information provided by Mr Truemans and having considered his assets and his monthly income and expenditure I have concluded that he has insufficient funds to repay the debt in full. I have corresponded with Mr Truman and an offer has been made by him; however as yet the matter is still to be agreed. I shall write to creditors regarding proposals to resolve this matter in due course.

Van, tools and stock	uncertain	1,500	These assets were sold by agents, Gilbert Baitson LLP, as detailed below.
Cash in hands of accountants	Not detailed	1,800	This was monies held in the Redman Nichols Butler client account being a book debt of £300.32 and £1,500 paid by Marcus Truman on account of his directors loan account.

This work may produce financial benefit for creditors and is required by statute and best practice guidelines.

Statement of Insolvency Practice 13 – Transactions with connected parties

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties.

In this case certain assets were sold to a connected party, the details of which are disclosed below;

SIP 13 Disclosures

Date of transaction:	12 August 2016
Details of assets involved:	Stock, vehicle and equipment
Nature of transaction:	Private sale
Consideration - Amount:	£1,500 plus VAT
Consideration – Terms of payment:	Goods to be paid for in full before title passes
Has the consideration been paid?	Yes
Name of purchaser:	Marcus Truman
Relationship of purchaser with vendor:	Director and shareholder
Names of advisor(s):	Gilbert Baitson LLP
Has the purchaser and (if the transaction took place prior to the appointment) the vendor received independent advice?	Yes, consulted Gilbert Baitson LLP
Date on which any resolutions of the company authorising the transaction were passed:	n/a
Has disclosure been made to the creditors' committee and what was the outcome of the consultation with the committee?	n/a
If the transaction takes place prior to the appointment, the scope of the office holders' investigations and the conclusion reached.	n/a

The Liquidators instructed Gilbert Baitson, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Marcus Truman expressed an interest in purchasing the Company's vehicle, equipment and stock. He is connected with the Company because he is a director and shareholder of the Company.

Gilbert Baitson LLP, weighed up the advantages of a quick efficient sale of the limited, against the potential of attracting a better offer (albeit that this would involve incurring more costs and delays disproportionate to the benefit) and they concluded that Marcus Truman's offer represented the best net realisation for the assets and they recommended to the Liquidator that the offer be accepted. Consequently, the stock was sold to M Truman.

Investigations

Statement of Insolvency Practice 2 – Investigations by office holders

I continue to carry out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office-holders in administrations and insolvent liquidations".

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Work completed within this category also includes;

- obtaining and reviewing of the books and records
- invite and review concerns / matters raised by the creditors regarding the director(s) conduct.

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Creditors (claims and distributions)

The work undertaken which is classified as Creditors for the period of this report is summarised below

- general communication with creditors
- dealing with creditor claims

This work should, in the future, produce financial benefit for creditors and is required by statute and best practice guidelines.

Costs and expenses of the liquidation

Remuneration of office holders

A creditors' guide to an Insolvency Practitioner's fees is available at www.creditorinsolvencyguide.co.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report which details my firm's current charge out rates.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 8 July 2016, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors.

My firm's time costs in administering this case

My firm's time costs to date in dealing with the proper administration of this liquidation total £8,509.88 and for the period of this report total £8,509.88. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The narrative above provides a brief description of the type of work involved in each category.

Fee estimate

When seeking approval for my firm's remuneration, I provided creditors with details of the estimated costs of the liquidation. The fee estimate previously provided to creditors is attached to this report at Appendix 1. The fee estimate also includes a narrative of work which was anticipated to be undertaken.

The office holders' remuneration cannot exceed the total amount set out in the fee estimate without further approval from creditors. In this case the fee estimate for dealing with the post appointment matters on this case was £28,432.71.

Attached to this report is an analysis comparing the fee estimate with the actual time costs incurred on the liquidation to date.

Funds drawn to date on account of remuneration

I advise that, as yet, I have drawn no funds in respect of my firm's remuneration.

Variances from fee estimate

I do not expect my firm's remuneration to exceed the original fee estimate.

Convening costs

At the first meeting of creditors held on 8 July 2016, the creditors resolved that the fees of my firm and Marshall & Co for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows;

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	7/52	305	2,399
Manager	10/05	254	2,561
Assistant Manager	0/15	166	42
Support staff	0/35	97	57
Total/Average	19/02	269	5,115

I advise that, to date, I have drawn no funds in this regard. Also, Marshall & Co have been paid no monies as yet.

Redman Nichols Butler expenses

The fee estimate at Appendix 1 provides creditors with details of the estimated costs of the liquidation.

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate. To date, I have recovered £466.50 plus VAT in respect of these disbursements.

I do not expect to exceed the original estimate.

Professionals engaged to assist the liquidator to carry out his duties

The following professionals have been engaged to assist me in carrying out my duties in this case: -

Firm	Estimated costs (£)	Costs incurred to date (£)	Costs paid to date (£)	Basis of those fees	Brief description of work carried out & reasons for costs exceeding estimate (if applicable)	Basis of review of reasonableness of fees
Gilbert Baitson LLP	1,500	200	200	Time costs	Valuation and sale of chattel assets	Reasonable

Creditors' request for further information

Within 21 days of receipt of this report: -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case where a creditors' meeting to is convened to receive a liquidator's resignation, 4 weeks) after receipt by the applicant of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

Outcome for creditors

The prescribed part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Preferential creditors

There are no preferential unsecured creditors in this case.

Dividend prospects for non-preferential unsecured creditors

There is a prospect of a dividend to the unsecured creditors. The joint liquidators will take steps to agree the claims of the non-preferential unsecured creditors in due course, in the meantime claims will be logged upon receipt.

A claim form is attached for us by any creditor who has yet to submit a claim.

Summary of outstanding issues

The following outstanding matters that are preventing this case from being closed:

- Collection of the director's loan account
- Agreement of non preferential unsecured claims
- Payment of a dividend to non preferential unsecured creditors
- Closing procedures

Closure

Due to the outstanding issues listed above, it is difficult to estimate the timing of the dividend to unsecured non preferential creditors and the closure of the liquidation.

Should any creditor require any further information please contact me.



J W Butler
Joint Liquidator
24 August 2017

Delta Motors Limited - in liquidation

Receipts and payments account from 8 July 2016 to 7 July 2017 and liquidation to date

	8/7/2016 to 7/7/2017	liquidation to date
Receipts	£	£
Sale of assets	1,500	1,500
Cash in hands of accountants	1,800	1,800
Bank interest	10	10
Total receipts	3,310	3,310
Costs and expenses of administration		
<i>Agents costs</i>	200	200
Convening expenses	118	118
Office holders expenses	467	467
Total costs and expenses	785	785
Balance in hand	2,525	2,525

Time & Chargeout Summaries

From 8 Jul 2016 to 7 Jul 2017

Delta Motors Ltd

Classification of work function	ESTIMATED			ACTUAL		
	Total Hours	Time Cost	Average Hourly Rate	Total Hours	Time Cost	Average Hourly Rate
		£	£		£	£
Administration and planning	44.52	9,390.79	210.95	24.25	5,294.78	218.34
Investigations	23.75	5,644.19	237.65	5.17	1,312.34	254.00
Realisation of assets	42.20	10,104.42	239.82	6.03	1,597.93	264.85
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	15.63	3,293.32	210.66	2.33	304.83	130.64
Total	125.03	28,432.71		37.78	8,509.88	

Category 1 & 2 Disbursements

Type & Purpose	ESTIMATED	ACTUAL
Category 1 - Advertising	274.00	137.00
Category 2 - Archive Boxes	75.00	0.00
Category 1 - Bordereau	316.80	316.80
Category 2 - Postage	18.90	5.50
Category 2 - Printing & Photocopying	11.00	7.20
Category 1 - Travel	90.00	0.00
Total	785.70	466.50

Time & Chargeout Summaries

From 8 Jul 2016 to 24 Aug 2017

Delta Motors Ltd

Classification of work function	ESTIMATED			ACTUAL		
	Total Hours	Time Cost	Average Hourly Rate	Total Hours	Time Cost	Average Hourly Rate
		£	£		£	£
Administration and planning	44.52	9,390.79	210.95	24.25	5,294.78	218.34
Investigations	23.75	5,644.19	237.65	5.17	1,312.34	254.00
Realisation of assets	42.23	10,104.40	239.82	6.03	1,597.93	264.85
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	15.63	3,293.32	210.66	2.33	304.83	130.64
Total	<u>125.03</u>	<u>28,432.71</u>		<u>37.78</u>	<u>8,509.88</u>	

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Total	<u>785.70</u>	<u>466.50</u>

Redman Nichols Butler**TIME & CHARGEOUT SUMMARIES**

Delta Motors Ltd

From 8 Jul 2016 to 7 Jul 2017

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	7.43	5.33	1.00	10.48	24.25	5,294.78	218.34
Investigations	0.00	5.17	0.00	0.00	5.17	1,312.34	254.00
Realisation of Assets	1.28	4.75	0.00	0.00	6.03	1,597.93	264.85
Creditors	0.00	0.50	0.00	1.83	2.33	304.83	130.64
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	2,658.57	4,000.50	226.01	1,624.80		8,509.88	
Total Hours	8.72	15.75	1.00	12.32	37.78		
Average Rate	305.00	254.00	225.99	131.92			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
11/07/2016	Category 2 - Printing & Photocopying	Notice of Appointment	7.20
11/07/2016	Category 2 - Postage	Notice of Appointment	5.50
25/07/2016	Category 1 - Advertising	Appointment of liquidator & resolution notice	137.00
09/08/2016	Category 1 - Bordereau	Bordereau	316.80
			466.50

Statement of claim form
DELTA MOTORS LIMITED – IN LIQUIDATION

Former trading address: 2A Marshall Avenue, Grimsby, DN34 4AN

1	Name of creditor:	
2	Address of creditor:	
3	Total amount of claim, including any Value Added Tax and any outstanding uncapitalised interest:	£
4	Details of any documents by reference to which the claim can be substantiated (please attach where appropriate):	
5	If the amount above (in Box 3) includes uncapitalised interest, please state the amount of that interest:	£
6	Give details of whether the whole or any part of the claim would fall within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986:	Category Amount(s) claimed as preferential £
7	Particulars of how and when the debt was incurred:	
8	Particulars of any security held, the value of the security, and the date it was given: Please detail if and how you have valued your security:	
9	Signature of creditor or person authorised to act on his behalf:	
	NAME IN BLOCK CAPITALS:	
	Position with or relation to creditor:	

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, *Category 1* and *Category 2*.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at www.R3.org.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees.