

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 1 7 6 3 9 8

Company name in full Inside Outside Marquee Hire Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Frank

Surname Wessely

3 Supervisor's address

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X

Country

4 Supervisor's name^①

Full forename(s) Chris

Surname Newell

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address^②

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode S L 6 1 R X


Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA3

Notice of supervisor's progress report in voluntary arrangement

6	Date of voluntary arrangement												
Date	^d		^d		^m		^m		^y		^y		
	3	0	1	1	2	0	2	0					
7	Period of progress report												
Date from	^d		^d		^m		^m		^y		^y		
	3	0	1	1	2	0	2	1					
Date to	^d		^d		^m		^m		^y		^y		
	2	9	1	1	2	0	2	2					
8	Progress report												
<input checked="" type="checkbox"/> I attach a copy of the progress report													
9	Sign and date												
Supervisor's signature	Signature  X												
Signature date	^d		^d		^m		^m		^y		^y		
	0	3	0	1	2	0	2	3					

CVA3

Notice of supervisor's progress report in voluntary arrangement



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 **Anish Halai**

Company name **Quantuma Advisory Limited**

Address **2nd Floor**

Arcadia House

Post town **15 Forlease Road**

County/Region **Maidenhead**

Postcode **S L 6 1 R X**

Country

DX

Telephone **01628 478100**



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

**Voluntary Arrangement of
Inside Outside Marquee Hire Ltd
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 30/11/2021 To 29/11/2022 £	From 30/11/2020 To 29/11/2022 £
	HIRE PURCHASE		
60,557.00	Tangible Assets and Stock	NIL	NIL
(60,557.00)	IOMH PENSION FUND	NIL	NIL
197,716.99	Tangible Assets and Stock	NIL	NIL
(197,716.99)	Davenham Asset Finance Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	2.96	3.30
6,090.00	Book Debts	NIL	NIL
	Debtor Contributions	45,000.00	59,000.00
	Petition Deposit	NIL	3,500.00
NIL	Rent Deposit	NIL	NIL
		45,002.96	62,503.30
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	350.00	350.00
	Nominees Fees	NIL	3,000.00
	Office Holders Fees	(411.00)	4,389.00
	Postage	0.95	0.95
	Pre Appointment Court Filing Fee	50.00	50.00
	Specific Bond	135.00	135.00
		(124.95)	(7,924.95)
	PREFERENTIAL CREDITORS		
(17,689.89)	Employee Arrears/Hol Pay	3,857.60	3,857.60
		(3,857.60)	(3,857.60)
	UNSECURED CREDITORS		
(77,000.00)	Banks/Institutions	NIL	NIL
(341,138.25)	Client Deposits	NIL	NIL
(72,105.34)	Directors	NIL	NIL
(95,204.63)	Employees	5,321.57	5,321.57
(34,454.00)	HM Revenue and Customs - PAYE/NI	3,838.83	3,838.83
(85,741.00)	HM Revenue and Customs - VAT	13,088.22	13,088.22
(21,542.00)	Lease of IP	NIL	NIL
(93,133.74)	Trade & Expense Creditors	12,751.38	12,751.38
		(35,000.00)	(35,000.00)
	DISTRIBUTIONS		
(62,510.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(894,428.85)		6,020.41	15,720.75
	REPRESENTED BY		
	Bank 1 - Funds held to petition in event		3,500.00
	Bank 1 Current		12,220.75
			15,720.75

Inside Outside Marquee Hire Ltd – Subject to a Company Voluntary Arrangement (“the Company”)

THE JOINT SUPERVISORS’ PROGRESS REPORT

3 January 2023

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Frank Wessely and Chris Newell of Quantuma Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX, were appointed Joint Supervisors of Inside Outside Marquee Hire Ltd.

Frank Wessely is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

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5. Creditors' Claims and Dividends
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- II. The Joint Supervisors' Receipts and Payments Account
- III. Breakdown of the Joint Supervisors' Time Costs
- IV. Full Details of Work Undertaken During the Review Period

1. Executive Summary

This report describes the progress since the last progress report dated 20 January 2022 ("the Review Period") and the prospects for the full implementation of the CVA.

Please be aware that on 4 October 2022, Michael Hall left Quantuma Advisory Limited. Nicholas Parsk was appointed Joint Supervisor in his place by way of a block transfer order made in the High Court of Justice on 20 October 2022. Subsequently, a variation to the CVA was proposed to creditors releasing Michael Hall from liability and approval was obtained in this regard on 14 November 2022.

Creditors should now be aware that Nicholas Parsk is due to leave Quantuma Advisory Limited on 5 January 2023. Frank Wessely was appointed Joint Supervisor in his place by way of a block transfer order made in the High Court of Justice on 25 November 2022. A further variation to the CVA has been proposed to creditors releasing Nicholas Parsk from liability and this decision is due to be considered by 22 December 2022. A letter to all creditors has been circulated on 5 December 2022 in this regard.

A summary of key information in this report is detailed below.

Contributions and Assets

Contribution / Asset	Estimated to realise per CVA Proposal (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Debtor Contributions	264,000	59,000	205,000	264,000
Petition Deposit	-	3,500	-	3,500
Bank Interest	-	3	3	6

Expenses

Expense	Estimated per CVA Proposal (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Joint Nominees' Fees*	6,000	3,000	-	3,000
Joint Supervisors' Fees	24,000	4,389	19,611	24,000
Joint Supervisors' Disbursements	1,500	536	964	1,500

*The Nominees' Fee totals £6,000 of which £3,000 was paid by the Company pre-appointment. The balance of £3,000 is an expense of the CVA.

Dividend Prospects

Creditor Class	Distribution/dividend paid to date	Anticipated future distribution / dividend, based upon the above
Preferential creditors	100.00p	-
Unsecured creditors	14.82p	59.18p

Summary of Key Issues Outstanding

- Monitor and collect monthly debtor contributions as per the agreed terms in the Joint Supervisors' Proposals.
- On-going annual review of the Company's trading accounts in respect of any surplus income leading to increased monthly contributions; and
- Dividend distributions to the unsecured creditors of the Company in line with the proposal and report to members and creditors annually.

Prospects for Implementation

Based on performance to date, it is anticipated that the CVA will be successfully implemented, as set out in the CVA Proposal. The CVA has a further 3 years and 4 months to run. If the Company continues to pay the required contributions and the costs are in line with that originally estimated, it is anticipated that the total dividend to be paid to unsecured creditors will be in the region of 74p in the £ compared with 60p originally forecast assuming creditor levels as per the proposal.

2. Receipts and Payments

Attached at Appendix II is the Joint Supervisors' Receipts and Payments Account for the Review Period and for the CVA as a whole. In accordance with the requirements of SIP 7, I confirm that the account has been reconciled with that held at the bank. The contents are in the main self-explanatory.

Contributions

Under the terms of the CVA Proposal, the Company was required to make monthly contributions totalling £264,000 as follows:

Months 1 to 4	Nil per month
Months 5 to 17	£2,000 per month totalling £24,000
Months 18 to 64	£5,000 per month totalling £240,000

Contributions totalling £59,000 have been received since the commencement of the CVA which is in line with the forecasted contributions and therefore the Company has currently met the requirement in relation to the payment of contributions.

Other than bank interest, there have been no other receipts into the CVA, which is in accordance with the CVA terms.

Funds Ringfenced for Winding Up Costs

As creditors are aware, a petition deposit of £3,500 is currently being held by the Joint Supervisors in the event that there is a breach in the CVA and the Joint Supervisors deem it appropriate to issue winding up proceedings against the Company. As it is currently anticipated that the CVA will be implemented successfully, the petition deposit is expected to be returned to the Company.

HM Revenue & Customs ("HMRC") – R&D Credit

As noted in the Joint Supervisors previous progress report, the Company received an R&D credit from HMRC of £17,000. During the Review Period, these funds were returned to HMRC and used to set off against HMRC's claim in the CVA.

Trading Review

The CVA terms provided that the Joint Supervisors conduct a review of the Company's trading accounts with the primary objective of assessing whether the Company has generated any surplus that may be contributed to the CVA in addition to the regular payments. The Joint Supervisors are

in receipt of the latest financial information which has been reviewed and it appears that the Company has not generated sufficient surplus to warrant an increase in contributions at this time.

3. Ethics

Please also be advised that Joint Supervisor is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Supervisor is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below

4. The Joint Supervisors' Fees and Expenses

The CVA terms provide that the Joint Supervisors are remunerated on the basis of time properly incurred by them and their staff in the administration of the CVA at the Joint Supervisors' standard charge-out rates applicable at the time, but the total Joint Supervisors' fees drawn from the funds in the CVA must not exceed £24,000.

Appendix III provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter. In summary the Joint Supervisors' time costs for the Review Period totals £40,641.50, representing 153.7 hours at an average hourly rate of £264.42. As mentioned in the Joint Supervisors previous progress report, upon review fees drawn to date were not proportionately drawn in line with receipts. Consequently, during the Review Period the sum of £411 was refunded to the estate.

These time costs were incurred in carrying out the tasks listed in Appendix IV of which the following were the most material:

Administration and Planning: complying with the statutory and regulatory duties as regards filing, maintaining records and conducting periodic case reviews.

Creditors: responding to creditors' queries; logging creditors' claims and supporting information; maintaining the database as regards creditors' contact details and claims; adjudicating on all claims received and declaring the dividends set out above; drafting progress reports.

The attached breakdown shows that a significant proportion of the time costs incurred relate to Administration, Statutory and Regulatory tasks. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Supervisors and their staff have carried out their work to high professional standards. In addition, the time spent supervising the Company's compliance with the CVA terms has increased the likelihood that the CVA will be implemented successfully.

Significant time has also been spent in dealing with creditors' claims and adjudicating on claims for dividend purposes, which has required the Joint Supervisors to seek additional information from creditors and the Company. Although this work has had no direct financial benefit to creditors, it is the Joint Supervisors' duty to ensure that dividends are correctly paid to creditors in line with their statutory entitlements.

The CVA Proposal disclosed that the Joint Supervisors' fees for administering and completing the CVA were estimated to be £24,000. In view of the time costs incurred to date and the anticipated work to conclude the CVA, it is estimated that the final time costs of the Joint Supervisors and their staff will be significantly greater than this estimate.

In summary the reasons for the increase are:

In addition to the anticipated tasks, the Joint Supervisors spent a significant amount of time listed at Appendix II within Creditors and Realisation of Assets in dealing with the Company's previous bankers to obtain the release of a large number of book debts due to the Company. This was not anticipated in the proposal.

Clients had mistakenly paid into the old bank account and to which the previous Bankers were seeking to wrongly set off these receipts against their debt in the arrangement. This position was disputed and communications between the Company, the Bank and the Joint Supervisors continued for over 9 months.

Connected to the above, costs increased liaising with the director to secure unexpected income namely an R & D tax credit receipt, and its subsequent repayment to HMRC.

These tasks were completed to promote the successful implementation of the CVA and provide a direct financial benefit to creditors.

In addition, there was a greater than expected number of queries from client relating to their deposits in the Review Period. Additional time was incurred in relation to the instruction of agents, Clumber Consultancy in dealing with unpaid pension contributions.

Finally, in light of the additional work listed above, administration time costs increased due to additional case strategy reviews.

However, the increased costs are not anticipated to have an effect on the final outcome for creditors as under the arrangement terms the Joint Supervisors are not entitled to draw fees of more than £24,000 in total from the funds held in the CVA. We do not propose at this time to seek a resolution from creditors to increase the fee cap.

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses which include disbursements that have been incurred and not yet paid during the Review Period are detailed below. This includes a comparison of the expenses likely to be incurred in the IVA as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Swear / Legal Fee	-	-	50.00	A breakdown of the expenses estimate was not provided in the Joint Supervisors' Proposals.
Specific Bond	-	-	135.00	
Pension Advice	-	-	350.00	
Postage	-	197.26	197.26	
TOTAL	1,500.00	197.26	732.26	

The category 1 expenses paid for in the Review Period total £197.26 and represent payments to parties who have provided services or goods for the administration of the assignment and are not associated with the Quantuma.

A copy of 'A Creditors Guide to Supervisors' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current and historic schedules of charge-out rates and chargeable expenses may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>. Hard copies of both documents may be obtained on request at no cost from the office dealing with the assignment.

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment which can be reviewed on Quantuma Advisory Limited's historic schedule of charge-out rates and chargeable expenses, referred to above.

5. Creditors' Claims and Dividends

In accordance with the CVA terms, a Notice of Intended Dividend was issued on 20 June 2021.

The creditors' claims admitted for dividend purposes are summarised as follows:

Creditor	Number of Claims Received	Claims admitted £
Employee/RPO preferential claims	1	3,858
HMRC – VAT/PAYE/NIC	1	114,209
Employee/RPO non-preferential claims	3	25,905
Trade and Expense	21	57,645
Client Deposits	6	38,390
TOTAL	32	240,007

A distribution to preferential creditors of 100p in the £ and a distribution to unsecured creditors of 14.82p in the £ was declared and paid on 13 October 2022.

The dividend prospects as set out in the CVA Proposal were based on the creditors' claims estimated at that time totalling £388,525. Although the total claims received to date are less than the total listed in the CVA Proposal, it should be noted that additional claims may be received in response to the declaration of the dividend.

The Joint Supervisors anticipate declaring a further dividend in April 2023.

6. Conclusion

The CVA is progressing as anticipated and the Joint Supervisors will continue to monitor the Company's adherence to its terms, taking appropriate steps in line with the CVA terms where necessary.

Provided that the CVA continues to progress as planned, the Joint Supervisors will issue a further progress report shortly after the next anniversary of the CVA.

Please note that the Joint Supervisors are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Supervisors are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>. General information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

Should you have any questions or queries regarding this report, please do not hesitate to contact Anish Halai on 01628 478 100 or by email at Anish.Halai@quantuma.com.

Dated this 3 January 2023

A handwritten signature in black ink, appearing to be 'Chris Newell', written in a cursive style.

Chris Newell
Joint Supervisor

APPENDIX I

Statutory Information

Company Name	Inside Outside Marquee Hire Ltd
Proceedings	Company Voluntary Arrangement
Court	High Courts of Justice
Court Reference	CR-2020-004226
Date of Appointment	30 November 2020
Joint Supervisors	Frank Wessely and Chris Newell 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX
Registered office Address	c/o Quantuma Advisory Limited 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX
Company Number	07176398
Incorporation Date	3 March 2010
Accountants	MoneyIQ Ltd
Directors at date of Appointment	Iain Booth and Anthony Booth

APPENDIX II

The Joint Supervisors' Receipts and Payments Account

Voluntary Arrangement of
Inside Outside Marquee Hire Ltd
Joint Supervisors' Summary of Receipts & Payments

Statement of Affairs £		From 30/11/2021 To 29/11/2022 £	From 30/11/2020 To 29/11/2022 £
	HIRE PURCHASE		
60,557.00	Tangible Assets and Stock	NIL	NIL
(60,557.00)	IOMH PENSION FUND	NIL	NIL
197,716.99	Tangible Assets and Stock	NIL	NIL
(197,716.99)	Davenham Asset Finance Limited	NIL	NIL
		<hr/> NIL	<hr/> NIL
	ASSET REALISATIONS		
	Bank Interest Gross	2.96	3.30
6,090.00	Book Debts	NIL	NIL
	Debtor Contributions	45,000.00	59,000.00
	Petition Deposit	NIL	3,500.00
NIL	Rent Deposit	NIL	NIL
		<hr/> 45,002.96	<hr/> 62,503.30
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	350.00	350.00
	Nominees Fees	NIL	3,000.00
	Office Holders Fees	(411.00)	4,389.00
	Postage	0.95	0.95
	Pre Appointment Court Filing Fee	50.00	50.00
	Specific Bond	135.00	135.00
		<hr/> (124.95)	<hr/> (7,924.95)
	PREFERENTIAL CREDITORS		
(17,689.89)	Employee Arrears/Hol Pay	3,857.60	3,857.60
		<hr/> (3,857.60)	<hr/> (3,857.60)
	UNSECURED CREDITORS		
(77,000.00)	Banks/Institutions	NIL	NIL
(341,138.25)	Client Deposits	NIL	NIL
(72,105.34)	Directors	NIL	NIL
(95,204.63)	Employees	5,321.57	5,321.57
(34,454.00)	HM Revenue and Customs - PAYE/NI	3,838.83	3,838.83
(85,741.00)	HM Revenue and Customs - VAT	13,088.22	13,088.22
(21,542.00)	Lease of IP	NIL	NIL
(93,133.74)	Trade & Expense Creditors	12,751.38	12,751.38
		<hr/> (35,000.00)	<hr/> (35,000.00)
	DISTRIBUTIONS		
(62,510.00)	Ordinary Shareholders	NIL	NIL
		<hr/> NIL	<hr/> NIL
(894,428.85)		<hr/> 6,020.41	<hr/> 15,720.75
	REPRESENTED BY		
	Bank 1 - Funds held to petition in event		3,500.00
	Bank 1 Current		12,220.75
			<hr/> 15,720.75

APPENDIX III

Breakdown of the Joint Supervisors' Time Costs

Time Entry - SIP9 Time & Cost Summary

6007325 - Inside Outside Marquee Hire Ltd
Project Code: POST
From: 30/11/2021 To: 29/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.45	6.60	7.40	6.20	27.65	8,251.50	298.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.10	2.85	3.90	9.10	15.95	3,089.00	193.67
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	7.90	20.20	54.60	20.20	102.90	26,880.00	261.22
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.70	5.40	1.10	0.00	7.20	2,421.00	336.25
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	16.15	35.05	67.00	35.50	153.70	40,641.50	264.42
Total Fees Claimed						-411.00	
Total Disbursements Claimed						682.26	

Time Entry - SIP9 Time & Cost Summary

6007325 - Inside Outside Marquee Hire Ltd
Project Code: POST
From: 30/11/2020 To: 29/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	17.40	11.00	25.60	14.90	68.90	19,178.00	278.35
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.40	5.45	5.50	16.20	27.55	5,349.50	194.17
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	16.30	26.60	66.70	21.80	131.40	35,269.50	268.41
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	12.70	7.30	3.80	0.00	23.80	8,444.50	354.81
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	46.80	50.35	101.60	52.90	251.65	68,241.50	271.18
Total Fees Claimed						4,389.00	
Total Disbursements Claimed						682.26	

APPENDIX IV

Full Details of Work Undertaken During the Review Period

General Description	Includes
Administration and Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Realisation of Assets	
Contributions	Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms Periodic review of amount of contribution
Other terms of the proposal	Reviewing quarterly/annual management accounts
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of proofs of debt Receipt of proofs of debt Adjudicating on claims Request further information from claimants regarding claims Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution PAYE/Ni deductions from employee distributions and paying over to HMRC
Creditor Reports	Preparing annual progress report
Decision Procedure if variation of proposal required	Preparation of meeting notices, proxies/voting forms notice of meeting to all creditors Collate and examine proofs and proxies/votes to decide on resolutions
Cashiering	
Bank Account Administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates
	£
Partners	495.00
Directors	400.00
Senior Manager	345.00
Manager	325.00
Assistant Manager	295.00
Senior Administrator	250.00
Administrator	200.00
Assistant Administrator	160.00
Case Accountant	110.00
Junior Administrator	125.00
Support Staff/Executive Assistant	110.00