



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

1 Company details	
Company number	1 0 5 3 0 1 4 2
Company name in full	Webquarters Group Ltd
→ Filling in this form Please complete in typescript or in bold black capitals.	

2 Administrator's name	
Full forename(s)	Paul
Surname	Stanley

3 Administrator's address	
Building name/number	340 Deansgate
Street	Manchester
Post town	
County/Region	
Postcode	M 3 4 L Y
Country	

4 Administrator's name ①	
Full forename(s)	Amie Helen
Surname	Johnson
① Other administrator Use this section to tell us about another administrator.	

5 Administrator's address ②	
Building name/number	31st Floor
Street	40 Bank Street
Post town	London
County/Region	
Postcode	E 1 4 5 N R
Country	
② Other administrator Use this section to tell us about another administrator.	

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 2	^d 7	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 5	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1
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AM10

Notice of administrator's progress report



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 **Mark Weekes**

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

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**



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

Paul Stanley and Amie Helen Johnson were appointed joint administrators on 27 April 2020

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Webquarters Group Ltd (In Administration)

Progress report of the joint administrators

Period: 27 October 2020 to 26 April 2021

Important Notice

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

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
“the Company”	Webquarters Group Ltd (In Administration)
“the administration”	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 27 April 2020
“the administrators” “we” “our” and “us”	Paul Stanley of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY and Amie Helen Johnson of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
“the Act”	The Insolvency Act 1986 (as amended)
“the Rules”	The Insolvency (England and Wales) Rules 2016 (as amended)
“secured creditor” and “unsecured creditor”	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and “unsecured creditor” is to be read accordingly (Section 248(1)(a) of the Act)
“security”	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
“preferential creditor”	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Webquarters Group Ltd
Trading name(s):	Webquarters
Date of Incorporation:	16 December 2016
Company registered number:	10530142
Company registered office:	340 Deansgate, Manchester, M3 4LY

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Paul Stanley, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY and Amie Helen Johnson, a Licensed Insolvency Practitioner of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
Date of administrators' appointment:	27 April 2020
Court:	Manchester High Courts of Justice
Court Case Number:	2020-MAN-000452
Person(s) making appointment / application:	Zodeq Ltd, 1 st Floor, The Exchange, 1 St John Street, Chester, CH1 1DA in their capacity as Qualifying Floating Charge Holder ("Zodeq").
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 12 months to 26 April 2022.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

There have been no receipts or payments during the period of this report.

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to 'General case administration and planning' in the period of this report will include work of this nature, and also includes:

- Sundry tasks such as filing and photocopying
- Case diary management
- Monitoring Company records
- Email correspondence with the various staff working on the case along with external parties where necessary
- Case reviews

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession. This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

In addition, we have liaised with the Secured Creditor in relation to obtaining an extension to the administration for a further 12 months to 26 April 2022.

The time charged in relation to the preparation of this report will be reflected in our next progress report, as drafting must begin on expiry of the anniversary of our appointment.

Investigations

The Joint Administrators and their staff have undertaken their investigations in compliance with Statement of Insolvency Practice 2 in relation to the conduct of the directors prior to our appointment as Joint Administrators, and have submitted the necessary report to The Insolvency Service. Time charged under this heading relates to follow up emails with The Insolvency Service.

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

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

Time charged under this heading also included:

- Dealing with unsecured creditor claims, issuing claim forms and logging proofs
- Email correspondence with the secured creditor
- Answering various employee enquiries
- Responding to creditors on dividend prospects

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, tax, litigation, pensions and travel

During the period, time has been spent:

- Seeking decisions from secured and preferential creditors re extension
- Liaising with HMRC in relation to VAT and Corporation Tax position

5. ESTIMATED OUTCOME FOR CREDITORS

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

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

Secured creditor

It is unlikely that a distribution will be made to Zodeq. In the event that any distributions are made it is likely that they will suffer a significant shortfall.

Preferential creditors

As outlined above and in the Joint Administrators' Statement of Proposals, the Joint Administrators took steps to pay the April salaries following the receipt of furlough monies. Any arrears of wages owed at the time of our appointment would rank as a preferential claim against the Company, therefore the payment of these wages following our appointment will constitute a preferential dividend.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals.

We estimate that the Company's net property will be nil, therefore there will be no prescribed part.

Unsecured creditors

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

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. PRE-ADMINISTRATION COSTS

On 26 June 2020, the following unpaid pre-administration costs totalling £2,247 plus VAT were approved by the secured and preferential creditors.

Description	Name of recipient	Net amount £	VAT £	Gross amount £
Our fees in relation to the Work	Begbies Traynor	2,247	449.40	2,696.40
TOTAL PRE-ADMINISTRATION COSTS		2,247	449.40	2,696.40

These costs have not yet been paid.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate of £105,850.

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 27 October 2020 to 26 April 2021 amount to £8,449 which represents 32.8 hours at an average rate of £257.59 per hour. Further information in relation to our time costs is set out at Appendix 2 and provides details of the work undertaken by us and our staff following our appointment only.

To 26 October 2020, we have drawn the total sum of £10,000 on account of our remuneration, against total time costs of £62,395.50 incurred since the date of our appointment.

As can be seen from the information above, we have not exceeded our initial fee estimate and do not anticipate that this will be exceeded.

Disbursements

To 26 October 2020, we are yet to draw any disbursements.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2017 which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

8. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £6,200.

Due to the unforeseen payment of the final rent and surrender premium outlined above, our initial estimate has been exceeded, however the funds realised to make those particular payments were also unforeseen at the time of our appointment.

Our initial expenses estimate contains full details of any other expenses we expect to incur throughout the course of the administration.

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

Assets that remain to be realised

Directors' Loan Accounts

As outlined in the Proposals and in our previous progress report, it is anticipated that Zodeq (the Secured Creditor) will suffer a significant shortfall. We do however understand that the monies due to Zodeq have been personally guaranteed by one or more of the Company's directors.

In the event that Zodeq successfully collect monies under the personal guarantee ("PG"), the director(s) would then be a subrogated creditor in relation to the amounts personally paid. There is the possibility that the amount paid to Zodeq may therefore effectively extinguish any amounts due to the Company.

A further update will be provided in our next progress report where possible.

Shares in WebQuarters PVT, Trade Debtors, Lease and Sundry Office Equipment

As outlined in our previous progress report, the Proposals indicated that the realisable value of these assets was uncertain / of minimal value.

We can confirm that we do not anticipate any realisations.

In the event that circumstances change we will provide creditors with an update.

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

In addition to the work required in relation to the above assets, we will also be undertaking the following work throughout the remaining period of the administration:

- Continuing to correspond with the former directors where necessary
- Liaise with Zodeq in relation to likely final financial position
- Correspond with creditors and respond to creditor queries in a timely manner
- Ongoing review of outstanding matters to be concluded prior to the closure of the administration
- Necessary steps to bring the administration to a close

How much will this further work cost?

We anticipate that further time costs of £10,000-£15,000 will be incurred in dealing with the work outlined above.

Expenses

Our initial expenses estimate contains full details of any other expenses we expect to incur throughout the course of the administration, other than the rent and surrender premium outlined above.

10. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. We have complied with our duties in this respect.

Investigations completed

We have undertaken an initial assessment of the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect. At this stage, there are no matters that we are aware of that require additional investigation.

Connected party transactions

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

Proposed exit route from administration

As there will be no distribution to unsecured creditors, it remains our intention to exit the administration via dissolution as outlined in the Proposals.

Use of personal information

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

11. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

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

12. CONCLUSION

The appointment of an administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, the administrator's term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months.

In order to ensure that the objective of the administration is achieved and that we have fully discharged our duties as administrators, it is necessary to extend the period of the administration. Accordingly, we have secured the consent of Zodeq Limited the secured creditor to extend the period of the administration for 12 months following the anniversary of our appointment up to 26 April 2022.

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



Paul Stanley
Joint Administrator

Dated: 25 May 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 October 2020 to 26 April 2021

Statement of Affairs	From 27/10/2020 To 26/04/2021	From 27/04/2020 To 26/04/2021
£	£	£
	SECURED CREDITORS	
(2,302,328.21)	Chargeholder (1)	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	1.59
	Cash at Bank	36,067.22
	Rent Deposit	16,623.91
	NIL	52,692.72
	COST OF REALISATIONS	
	Accountants Fees	30.00
	Administrators' Fees	10,000.00
	Legal Fees (1)	1,100.00
	Rents Payable	2,701.52
	Statutory Advertising	94.50
	Surrender Premium	11,151.74
	NIL	(25,077.76)
	PREFERENTIAL CREDITORS	
	Employees re Arrears/Hol Pay	18,304.18
	NIL	(18,304.18)
	UNSECURED CREDITORS	
(1,065,419.59)	Trade Creditors	NIL
	NIL	NIL
(3,367,747.80)	NIL	9,310.78

TIME COSTS INFORMATION

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 27 October 2020 to 26 April 2021 and
- c. Cumulative Time Costs Analysis for the period from 27 April 2020 to 26 April 2021.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

This note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of **Eddisons Commercial Limited** to provide valuation services. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are the same as those listed above.

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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

Time is recorded in 6-minute units.

Period 27/10/2020 to 26/04/2021

SIP9 Webquarters Group Ltd - Administration - 10WE439.ADM : Time Costs Analysis From 27/10/2020 To 26/04/2021

Staff Grade		Convenant/Partner	Director	Str Mgr	Mgr	Asst Mgr	Str Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		0.3		0.5						1.7	665.50	292.06
	Administration		0.1					0.4	0.1		0.6	230.00	177.47
	Total for General Case Administration and Planning		0.4		0.5			0.4	0.1		1.9	2,295.00	219.28
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00	
	Banking and Bonding		0.5						0.9	0.8	2.1	477.00	227.14
	Case Closure		0.1								0.1	44.00	445.00
	Creditor reporting and statement of affairs	0.3	1.5		0.0			2.0			10.0	3,030.00	303.00
	Total for Compliance with the Insolvency Act, Rules and best practice		0.9		0.0			2.0	0.9	0.8	12.2	3,656.00	316.11
Investigations	COCA and investigations							0.4			0.4	100.00	175.00
	Total for Investigations							0.4			0.4	100.00	175.00
Realisation of assets	Debt collection											0.00	
	Property, business and asset sales											0.00	
	Recovery of the Third party assets											0.00	
	Total for Realisation of assets											0.00	
Trading	Trading											0.00	
	Total for Trading											0.00	
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00	
	Others		0.9		0.4				0.5		2.8	601.00	266.07
	Creditors committee											0.00	
	Total for Dealing with all creditors claims (including employees), correspondence and distributions		0.9		0.4				0.5		2.8	601.00	266.07
Other matters which include hearing decisions of creditors, meetings, tax litigation, pensions and travel	Seeking decisions of creditors											0.00	
	Meetings											0.00	
	Other											0.00	
	Tax		0.3		0.4				0.1		0.7	1,456.00	217.39
	Litigation											0.00	
	Total for Other matters		0.3		0.4				0.1		0.7	1,456.00	217.39
	Total hours by staff grade:	0.3	4.8		7.7			18.2	1.0	0.4	32.8		
	Total time cost by staff grade:	247.50	2,150.00		2,650.50			3,185.00	140.00	84.00		8,445.00	
	Average hourly rate £:	435.00	445.00	0.00	345.00	0.00	0.00	175.00	140.00	140.00		257.50	
	Total fees drawn to date £:											0.00	

Cumulative 27/04/2020 to 26/04/2021

SIP9 Webquarters Group Ltd - Administration - 10WE439.ADM : Time Costs Analysis From 27/04/2020 To 26/04/2021

Staff Grade		Convenant/Partner	Director	Str Mgr	Mgr	Asst Mgr	Str Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		1.7		11.2				2.5		20.0	10,400.00	520.00
	Administration		0.1		1.1			0.9	1.7		2.8	1,534.00	456.00
	Total for General Case Administration and Planning		1.7		12.3			0.9	21.6		22.8	11,934.00	519.70
Compliance with the Insolvency Act, Rules and best practice	Appointment		6.2		3.2				11.7		21.1	6,253.00	296.25
	Banking and Bonding		2.2		0.2			0.1	0.7	7.1	11.1	2,210.00	199.41
	Case Closure		0.1								0.1	44.00	445.00
	Creditor reporting and statement of affairs	1.7	2.3		11.9			2.0		2.0	20.4	6,764.00	331.37
	Total for Compliance with the Insolvency Act, Rules and best practice		7.3		15.1		0.1	2.0	19.4	5.3	53.4	15,076.00	282.71
Investigations	COCA and investigations		13.6		3.7			7.4	33.1		54.4	14,616.00	268.54
	Total for Investigations		13.6		3.7			7.4	33.1		54.4	14,616.00	268.54
Realisation of assets	Debt collection				0.0						0.0	0.00	
	Property, business and asset sales		4.8		0.8				3.3		8.9	3,142.00	353.07
	Recovery of the Third party assets											0.00	
	Total for Realisation of assets		4.8		1.0				3.3		12.3	3,638.00	295.20
Trading	Trading											0.00	
	Total for Trading											0.00	
Dealing with all creditors claims (including employees), correspondence and distributions	Secured		3.1								3.1	1,034.00	456.00
	Others		0.7		0.4			0.8	1.0		2.9	9,720.00	266.21
	Creditors committee											0.00	
	Total for Dealing with all creditors claims (including employees), correspondence and distributions		3.8		0.4			0.8	1.0		6.0	11,260.00	276.19
Other matters which include hearing decisions of creditors, meetings, tax litigation, pensions and travel	Seeking decisions of creditors								2.9		2.9	1,206.00	223.00
	Meetings											0.00	
	Other				0.3						0.3	123.00	345.00
	Tax		0.3		0.4			0.8	0.2		1.7	1,822.00	222.26
	Litigation											0.00	
	Total for Other matters		0.3		0.7			0.6	3.8		12.8	2,789.00	217.34
	Total hours by staff grade:	46.6	11.8		41.6		0.1	27.6	56.7	9.3	253.3		
	Total time cost by staff grade:	22,166.00	5,251.00		14,352.00		22.00	4,630.00	12,558.00	1,236.00		62,325.00	
	Average hourly rate £:	435.00	445.00	0.00	345.00	0.00	225.00	175.00	140.00	132.90		257.50	
	Total fees drawn to date £:											0.00	

STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Postworks Ltd	1.03	Nil	1.03

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Accountants Fees	Jack Ross	£30
Legal Fees	Bermans	£1,100
Statutory Advertising	Courts Advertising	£94.50
Rent	Ashdown Phillips	£2,701.52
Surrender Premium	Ashdown Phillips	£11,151.74
Bond	AUA Insolvency Risk Services	£101.25
Mileage	Begbies Traynor	£9
Postage	Postworks Limited	1.03