

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 1 2 8 5 8 5 5

Company name in full Simm Communications Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gary

Surname Thompson

### 3 Liquidator's address

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 40a Station Road

Street

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

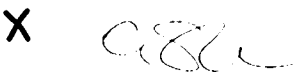
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	6	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

# 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 Robert Cogan

Company name Quantuma Advisory Limited

Address 40a Station Road

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

Country

DX

Telephone 01708 300170



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

# Simm Communications Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

## THE JOINT LIQUIDATORS' **PROGRESS REPORT**

22 June 2023

Gary Thompson and Michael Kiely of Quantuma Advisory Limited, 40a Station Road, Upminster, Essex, RM14 2TR, were appointed Joint Liquidators of Simm Communications Limited on 26 April 2022.

Gary Thompson is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Michael Kiely is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Gary Thompson and Michael Kiely of Quantuma Advisory Limited
"the Company"	Simm Communications Limited (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 26/04/2022 to 25/04/2023
"Whole Period"	Period covered by the report from 26/04/2022 to 25/04/2023

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 26 April 2022.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Liquidators

Gary Thompson and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 26 April 2022.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE LIQUIDATION

The Statement of Affairs lodged in these proceedings indicated that the Company had assets which comprised of Motor Vehicles with an estimated to realise value of uncertain.

However, following our appointment it has been established that due to the poor condition of the vehicle no value could be attributed to the vehicle and therefore, it was subsequently scrapped.

Accordingly, the Company's motor vehicle was written off for the benefit of the Liquidation and no realisation will be made in this regard.

In addition, during the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This review included liaising with the Company's bankers and analysis of bank statements, accounts and other Company records. Following a review of the same, the initial assessment revealed matters that the Joint Liquidator considered warranted further investigations.

As a result, enquiries are therefore currently ongoing to establish if this will result in any recovery for the benefit of the Liquidation and until matters have been concluded, recoveries in respect of the same are uncertain.

In addition, I have undertaken my administrative functions in dealing with statutory obligations as part of the Liquidation

During the Liquidation, the work undertaken has not resulted in the realisation of assets, and some of the tasks undertaken do not provide a financial benefit for creditors and are required by statute or best practice.

### The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

## Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of 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 Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

### Realisation of assets

There have not been any asset realisations during the period covered by this report.

### Estimated Future Realisations

No realisations will be made.

### Payments

Consequently, no payments have been made in the period covered by this report.

## 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured Creditors

There are no secured creditors.

### Preferential creditors

To date, no preferential claims have been received.

### Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim in the sum of £30,000.00.

### Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

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.

#### Unsecured Creditors

Unsecured claims were estimated at £62,300.00 in the Director's Estimated Statement of Affairs and, to date, one claim has been received totalling £2,247.53.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

#### 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

##### Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment.

This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation as commented above.

Although this work has not generated any financial benefit to Creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

##### Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

##### General Data Protection Regulation

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-notices>.

#### 5. ETHICS

Please note that the Joint Liquidators 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 Liquidators are also bound by the regulations of their Licensing Bodies.



## General Ethical Considerations

Prior to the Joint Liquidators appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

## 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 Liquidators are 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.

## 6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £4,000.00 plus expenses and VAT.

The fee was agreed and paid by the Director personally prior to the Company being placed into Liquidation.

### Joint Liquidators' Fees

Given that there has been no realisations made in the Liquidation, I have not sought the approval of my fees as there are no realisations in which to discharge them.

A summary of the total remuneration charged for the period of the Liquidation is provided below. Total time costs amount to £3,637.75 representing 16.70 hours at an average hourly rate of £217.83. A full breakdown of these costs can be found at Appendix 3.

I believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon me as Liquidator.

### Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation 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)
Category 1 expenses				
Bond	20.00	20.00	20.00	Not Applicable
Statutory Advertising	276.00	276.00	276.00	Not Applicable
Category 2 expenses				
Photocopying, scanning & faxes (per side)				Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Company Search				
Stationery (Per Report/letter per member/creditor)				
Internal Meeting Room Hire (outside London)				
Internal Room Hire (in London)				
TOTAL	296.00	296.00	296.00	

The category 1 expenses total £296.00 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses have been incurred in the period under review.

Included with the report is a notice of decision procedure, notice of invitation to establish a committee and a voting form to seek specific approval of the basis of these fees. Should you require any further information please advise.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees> . A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

#### Sub Contracted Work

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

#### Other professional costs

No other professionals have been instructed in the Liquidation.

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current schedule of charge-out rates and chargeable expenses may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

#### Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' right to challenge remuneration and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicants of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

### **Future of the Liquidation**

The administration of the Liquidation will continue in order to finalise matters regarding further investigations into the affairs of the Company.

Should you have any queries in regard to any of the above please do not hesitate to contact Robert Cogan on 01708 300 170 or by e-mail at [Robert.Cogan@quantuma.com](mailto:Robert.Cogan@quantuma.com).



Gary Thompson  
Liquidator

SIMM COMMUNICATIONS LIMITED  
(IN LIQUIDATION)

## STATUTORY INFORMATION

Company Name	Simm Communications Limited
Trading Address	4 Heath Road, Widnes, United Kingdom, WA8 7NQ
Proceedings	In Liquidation
Date of Appointment	26 April 2022
Joint Liquidators	Gary Thompson Michael Kiely Quantuma Advisory Limited 40a Station Road, Upminster, Essex, RM14 2TR
Registered office Address	c/o Quantuma Advisory Limited 40a Station Road, Upminster, Essex, RM14 2TR
Company Number	11285855
Incorporation Date	03/04/2018

SIMM COMMUNICATIONS LIMITED  
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 25 APRIL 2023

Statement Of Affairs £		26/04/2022 to 25/04/2023 £	Total £
	ASSET REALISATIONS		
6,500.00	Motor Vehicle	Nil	Nil
<u>6,500.00</u>		<u>Nil</u>	<u>Nil</u>
	COST OF REALISATIONS		
	None	Nil	Nil
		<u>Nil</u>	<u>Nil</u>
	CASH IN HAND		<u><u>Nil</u></u>

**SIMM COMMUNICATIONS LIMITED  
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND  
THE WHOLE PERIOD**

**Time Entry - SIP9 Time & Cost Summary**

5009345 - Simm Communications Limited  
All Post Appointment Project Codes  
From: 26/04/2022 To: 26/04/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.40	0.15	0.55	1,124.75	155.14
Case Report Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Notes	0.00	0.00	0.00	0.10	0.10	19.50	195.00
Client & Feedback	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Concurs	0.00	0.00	0.00	0.00	0.00	962.50	275.00
Investigations	0.40	0.00	0.00	0.05	0.45	1,047.00	234.00
Regulation/Complaint	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulation/Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.40</b>	<b>0.00</b>	<b>0.40</b>	<b>0.20</b>	<b>1.00</b>	<b>3,187.75</b>	<b>217.83</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

SIMM COMMUNICATIONS LIMITED  
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING  
THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC/RPO claims	

<u>INVESTIGATIONS</u>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Motor Vehicles	Review of motor vehicle and liaising with the Director regarding the same.
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	



SIMM COMMUNICATIONS LIMITED  
(IN LIQUIDATION)

Quantuma Advisory Limited  
Schedule of Current Charge Out Rates and Chargeable Expenses

CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited, exclusive of VAT.

Grade of Staff	Rate from 23 June 2022	
	Regional Offices	London Offices
CEO/Managing Director	£495.00	£665.00
Appointment Taking Director	£450.00	£560.00
Director	£400.00	£525.00
Senior Manager	£345.00	£460.00
Manager	£325.00	£395.00
Assistant Manager	£295.00	£360.00
Senior Administrator	£250.00	£310.00
Administrator	£200.00	£275.00
Assistant Administrator	£160.00	£210.00
Case Accountant	£110.00	£140.00
Junior Administrator	£125.00	£165.00
Support Staff/Executive Assistant	£110.00	£140.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Cases that are considered complex in nature are subject to a 25% increase on the published rates above. A full explanation of why a case is considered to be complex will be provided to creditors at the point fee approval is requested.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request.

### Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

### EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

#### Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

#### Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

#### VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

#### Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.