



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

### 1 Company details

Company number 1 2 3 5 3 2 8 7

Company name in full 152A LR Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Simon James

Surname Bonney

### 3 Administrator's address

Building name/number 20 St Andrew Street

Street

Post town

London

County/Region

Postcode

E C 4 A 3 A G

Country

### 4 Administrator's name ①

Full forename(s) Michael

Surname Sanders

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 6th Floor

Street

Post town

2 London Wall Place

County/Region

London

Postcode

E C 2 Y 5 A U

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	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
To date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4
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**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 **Tom Coates**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

**Vintry Building**

Post town **Wine Street**

County/Region **Bristol**

Postcode **B S 1 2 B D**

Country

DX

Telephone **0117 428 7400**

**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)**

# 152A LR Limited

(In ADMINISTRATION)

(“the Company”)

In the Business and Property Courts in England & Wales 250 of 2022

## **THE JOINT ADMINISTRATORS’ PROGRESS REPORT**

4 March 2024

**Simon James Bonney of Quantuma Advisory Limited, St Andrew’s House, 18-20 St Andrew Street, London, EC4 3AG and Michael Colin Sanders of MHA Macintyre Hudson, 2 London Wall Place, London, EC2Y 5AU, were appointed Joint Administrators of 152A LR Limited on 26 January 2023.**

Simon James Bonney and Michael Sanders 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 Administrators’ 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
"Aldermore"	Aldermore Bank Plc
"the Company"	152A LR Limited (in Administration)
"the Court"	Business and Property Courts in England & Wales 250
"EOS"	Estimated Outcome Statement
"the Former Administrator"	Michael Chamberlain of QAYL (formerly Michael Chamberlain & Co Limited)
"IM"	Irwin Mitchell LLP
"the Joint Administrators"	Simon James Bonney of QAL and Michael Sanders of MHA
"LPA Receiver"	Law of Property Act Receiver
"MHA"	MacIntyre Hudson LLP
"FWJ"	FWJ Legal Limited t/a Francis Wilks & Jones
"The Property"	152A, London Road, Southborough, Tunbridge Wells, TN4 0PJ
"QAL"	Quantuma Advisory Limited
"QAYL"	Quantuma Advisory (Yorkshire) Limited
"Review Period"	Period covered by the report from 1 August 2023 to 31 January 2024
"the Rules"	Insolvency (England and Wales) Rules 2016
"SIP"	Statement of Insolvency Practice (England & Wales)
"Whole Period"	Period covered by the report from 26 January 2023 to 31 January 2024

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administration of the Company since the last report dated 30 August 2023.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the ADM subsequent to those reports.

An extension to the period of Administration of 12 months was granted by the creditors on 20 January 2023. The Administration was scheduled to end on 31 January 2024.

Creditors should be aware that the Joint Administrators have submitted a court application seeking an additional extension for the Administration period. On 19 February 2024, the court granted an extension. As a result, the Administration is scheduled to end on 19 February 2025

The Former Administrator's Proposals were approved on 11 April 2022.

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

### Details of the appointment of the Joint Administrators

Michael Chamberlain of QAYL was appointed as Administrator of the Company on 1 February 2022 and was replaced on 26 January 2023 by Simon James Bonney of QAL and Michael Sanders of MHA.

The Joint Administrators 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 ADMINISTRATION

### The Joint Administrators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments Account covering the Review Period together with a summary of the transactions in previous review periods. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration 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 Administrators 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 Administration, which has ensured that the Joint Administrators 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

#### First Floor Flat, 152a, London Road, Southborough, Tunbridge Wells, TN4 OPJ ("the Property")

As previously reported, the Company owns the property situated at First Floor Flat, 152a, London Road, Southborough, Tunbridge Wells, TN4 OPJ which was valued at £190,000.

The Property is subject to fixed charges in favour of Aldermore. At the date of the Administration the indebtedness to Aldermore was estimated at £143,418.

During the Review Period, the Joint Administrators have received interest in the Property, however this was as part of a proposed wider transaction, which has not been possible to complete. The Joint Administrators continue to liaise with their instructed agents and the secured creditor regarding the pricing and marketing of the Property.

An update regarding the Property position will be provided by the Joint Administrators in their next report.

#### Rent

No further rent has been received in respect of the Property during the Review Period.

#### Bank interest

During the Review Period, bank interest of £4 has been received.

#### Estimated Future Realisations

The Joint Administrators will continue to investigate the Company affairs and review the Former Administrator's initial findings with a view to maximise the return to creditors. Details regarding this matter will be provided in the next report to creditors.

### 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

#### Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Amount outstanding at 26 January 2023
Fixed charge	4 June 2020	Aldermore Bank Plc	£143,418

During the Review Period, the Joint Administrators continued to liaise with the secured creditor regarding the Company position and the potential return to them.

An update regarding the secured creditor's position will be provided by the Joint Administrators in their next report.

#### Preferential Creditors

The Joint Administrators are not aware of any employee related preferential claims against the Company.

#### 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

The Joint Administrators are not aware of any secondary preferential claims against the Company.

## 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 £800,000.

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 Administration.

## Unsecured Creditors

One claim has been received totalling £50,000. No further unsecured claims are expected.

It is uncertain at this time whether there will be a distribution to unsecured creditors. An update will be provided in the Joint Administrators next progress report.

## 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Investigations

The Former Administrator carried out an initial review of the Company's affairs. The information collected from this process enabled the Former Administrator to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

Investigative duties will be continued by the Joint Administrators with a view to maximising the return to creditors. The Joint Administrators are continuing their investigations into intercompany transactions and whether creditor monies were accounted for correctly. A further update will be available once the investigations are completed.

Further information will be provided in future progress reports.

### 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 <http://www.quantuma.com/legal-information>.

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

Information relating to MHA Macintyre Hudson's complaints policy and Professional Indemnity Insurance can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>

To comply with the Provision of Services Regulations, some general information about Macintyre Hudson LLP can be found at <http://www.macintyreHUDSON.co.uk/information.html>.

## 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 links: <http://www.quantuma.com/legal-notices> and <https://www.macintyreHUDSON.co.uk/privacy-policy>



## 5. ETHICS

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

### General Ethical Considerations

Owing to the nature of the Company's trading within a group, and corporate structure between the Joint and Former Administrators, there are a number of ethical considerations in this matter which have been fully detailed in the Joint Administrators' last progress report. Within this review period the potential threats identified continue to be mitigated by the controls put in place.

### 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 Administrator 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.

## 6. PRE-ADMINISTRATION COSTS

Included within the Former Administrator's Proposals dated 25 March 2022 was a Statement of Pre-Administration Costs.

The following Pre-Administration costs were approved on 11 April 2022 as detailed below:

Fees or Expenses charged by	Brief description of services provided	Amount charged (£)	Amount unpaid £
Chamberlain & Co	Providing advice to the Directors of the Company and the options available to the Company	232.50	232.50
Edwin Coe LLP	Notice of Appointment Forms	1,200.00	1,200.00
TOTAL		1,432.50	1,432.50

Due to the limited realisations in this case, these costs remain unpaid.

## 7. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021 together with Joint Administrator'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.

Details of MHA Macintyre Hudson LLP's Schedule of Current Charge Out Rates and Chargeable Expenses can be accessed here <https://www.macintyreHUDSON.co.uk/?/guides-to-fees>.

### The Former Administrator's Fees

The basis of the Administrators was fixed on 11 April 2022 by reference to the time properly spent managing the Administration. The original fees estimate was provided to creditors when the basis of the remuneration was approved and was based on information available at that time.

The fees estimate is detailed below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance)	21.00	331.19	6,955.00
Realisation of assets	12.00	426.67	5,120.00
Creditors (claims, distributions & reporting)	15.00	392.67	5,890.00
Investigations	13.00	385.38	5,010.00
Trading (where applicable)	7.00	422.86	2,960.00
Total estimated fees	68.00	381.39	25,935.00

Based on the information available, it is understood that the Former Joint Administrator has drawn fees totalling £1,800 plus VAT.

The Joint Administrators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

### Comparison of Estimates

The Administrators time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

The fees estimate previously circulated will be reviewed by the Joint Administrators to ascertain whether this is sufficient to complete their duties. A revised fees estimate may be issued to creditors for their consideration in due course.

Quantuma Advisory Limited's time costs for the Review Period amount to £23,628 which comprise of 66.50 hours at an average hourly rate of £355.31.

MHA McIntyre Hudson LLP's time costs for the Review Period amount to £2,900 which comprise of 8.68 hours at an average hourly rate of £334.12.

In summary the Joint Administrator's time costs for the Review Period total £26,528, representing 75.18 hours at an average hourly rate of £352.86.

No fees have been drawn by the Joint Administrators in relation to the above time costs incurred.

Overall, the Former Administrator's and Joint Administrators' time costs for the Whole Period combined total £57,672.27, representing 180.63 hours at an average hourly rate of £319.28.

	Original fees estimate			Actual time costs incurred by the Joint Administrators for the Review Period			Actual time costs incurred for the Whole Period by the Joint Administrators and Former Administrator (combined total)		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	21.00	331.19	6,955.00	23.48	307.62	7,223.17	73.41	277.05	20,310.17
Creditors	15.00	392.67	5,890.00	45.20	374.30	16,918.50	75.70	352.79	26,706.00
Investigations	13.00	385.38	5,010.00	0.40	175.00	70.00	6.80	311.69	2,119.50
Realisation of Assets	12.00	426.67	5,120.00	5.50	404.09	2,222.50	22.72	353.64	8,034.60
Trading	7.00	422.86	2,960.00	0.40	175.00	70.00	1.20	301.67	362.00
Cashiering	-	-	-	0.20	120.00	24.00	1.00	140.00	140.00
Closing Procedures	-	-	-	-	-	-	-	-	-
TOTAL	68.00	381.39	25,935.00	75.18	352.86	26,528.17	180.63	319.28	57,672.27

A full breakdown of these costs can be found at Appendix 3.

A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

#### Administrators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Administration 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 for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Agent's fees and Expenses	2% of the realisations	-	-	-
Legal Fees (Ison Harrison – Conveyancing)	1,500.00	-	-	
Legal Fees (Irwin Mitchell LLP)	-	1,261.50	2,232.50	In view of the complexities of the charges granted against the property, it has been necessary for the Joint Administrators to incur costs for legal advice over and above the conveyancing costs which were initially anticipated.
Statutory advertising	36.86	-	36.86	-

Specific Penalty Bond	186.00	-	186.00	-
Insurance	500.00	-	210.00	-
TOTAL	2,222.86	1,261.50	2,665.36	

The Creditors should note that £10 in bond costs and £6 in postage has been incurred by QAL since their appointment on 26 January 2023.

In addition, due to the limited realisations in this case, no payments have been made in respect of the expenses incurred by the Former Joint Administrator. Details regarding expense incurred in the previous periods can be found in previous reports.

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

#### Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that the original expenses estimate will now not be exceeded by the Former Administrator but that the time spent in total will likely be exceeded by the Administrators', collectively.

However, given the limited realisations in this case to date, it would not appear appropriate to circulate a further request for remuneration, at this time. The Joint Administrators will review the position when the prospects of realising the remaining assets become clearer.

#### Other Professional Costs

##### Irwin Mitchell LLP ("IM")

The Joint Administrators instructed Irwin Mitchell LLP to advise in respect of all legal issues in relation to the appointment of the Joint Administrators and provide ongoing advice to the Joint Administrators in respect of various aspects of the case. Their costs have been agreed on a time-cost basis.

During the Review Period, time cost totalling £1,262 have been incurred by IM. During the Whole Period, time costs of £2,223 and disbursements of £9 have been incurred.

##### FWJ Legal Limited t/a Francis Wilks & Jones ("FWJ")

The Joint Administrators instructed FWJ Legal Limited to advise in respect of all legal issues in relation to the court application for the extension of the administration period.

Details regarding the final cost incurred by FWJ in respect of the court application will be provided in the next report to creditors.

No other professional costs have been incurred by the Joint Administrators during the Review Period.

**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 Administrators 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 Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

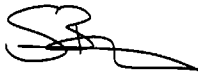
Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

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

**Future of the Administration**

As noted above, the Joint Administrator will continue their investigation and will provide an update to creditors in the next progress report.

Should you have any queries in regard to any of the above please do not hesitate to contact Tom Coates on 01174 287 400 so or by e-mail at [Tom.Coates@quantuma.com](mailto:Tom.Coates@quantuma.com)



Simon James Bonney  
Joint Administrator

## 152A LR Limited (In Administration)

## Statutory Information

Company Name	152A LR Limited
Trading Address	St Ledger House, 112 London Road, Southborough Tunbridge, Wells, Kent, TN4 0PN
Proceedings	In Administration
Date of Administration	1 February 2022
Former Administrator	Michael Chamberlain of Quantuma Advisory (Yorkshire) Limited (Formerly Michael Chamberlain & Co Limited)
Joint Administrators	Simon James Bonney of Quantuma Advisory Limited St Andrew's House, 18-20 St Andrew Street, London, EC4 3AG and Michael Sanders of MHA Macintyre Hudson LLP, 6th Floor, 2 London Wall Place, London EC2Y 5AU (Since 26 January 2023)
Change in Office Holder	Michael Chamberlain has been replaced by Simon Bonney and Michael Sanders as Joint Administrators on 26 January 2022
Registered office Address	c/o Macintyre Hudson, 6th Floor 2 London Wall Place, London, EC2Y 5AU
Company Number	12353287
Incorporation Date	9 December 2019

152A LR Limited (In Administration)

The Joint Administrators' Receipts &amp; Payments Account as at 31 January 2024

**152A LR Limited  
(In Administration)  
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 01/08/2023 To 31/01/2024 £	From 01/02/2022 To 31/01/2024 £
<b>RECEIPTS</b>			
Funds from Former Administrator		0.00	667.78
Bank Interest Gross		3.63	4.42
		3.63	672.20
<b>PAYMENTS</b>			
		0.00	0.00
Net Receipts/(Payments)		3.63	672.20
<b>MADE UP AS FOLLOWS</b>			
Bank 1 Current		3.63	672.20
		3.63	672.20

**VAT Basis**

As the Company is not registered for VAT the receipts and payments are shown net of VAT. A separate entry shows the amount of VAT paid.

The Former Administrator's receipts and payments account

**152A LR Limited**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**

Statement of Affairs £	From 01/02/2022 To 26/01/2023 £	From 01/02/2022 To 26/01/2023 £
ASSET REALISATIONS		
Bank Interest Gross	5.91	5.91
Cash at Bank	2,206.26	2,206.26
Rent Gross	2,175.00	2,175.00
Rent Net	3,262.50	3,262.50
	<u>7,649.67</u>	<u>7,649.67</u>
COST OF REALISATIONS		
Disbursements	36.86	36.86
Irrecoverable VAT	367.37	367.37
Liquidator's Remuneration	1,800.00	1,800.00
Management Fees	214.60	214.60
Mortgage Payable	4,040.73	4,040.73
Other Property Expenses	338.13	338.13
Specific Bond	186.00	186.00
	<u>(6,983.69)</u>	<u>(6,983.69)</u>
	<u><b>665.98</b></u>	<u><b>665.98</b></u>
REPRESENTED BY		
Current A/c		665.98
		<u><b>665.98</b></u>

Note:



152A LR Limited (In Administration)

Schedule of the Joint Administrators' **and Former Administrators'** Time Costs during the Review Period and the Whole Period

## FORMER ADMINISTRATORS' TIME COSTS FOR THE WHOLE PERIOD

### Time Entry - SIP9 Time & Cost Summary

10652 - 152A LR Limited  
All Post Appointment Project Codes  
From: 01/02/2022 To: 26/01/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.60	7.90	7.80	11.00	31.30	7,374.00	235.59
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.90	7.20	1.10	1.10	13.30	4,432.00	333.23
Investigations	0.20	3.40	1.20	0.40	5.20	1,384.50	266.25
Realisation of Assets	1.72	4.20	6.10	0.40	12.42	3,707.10	298.48
Trading	0.40	0.00	0.40	0.00	0.80	292.00	365.00
Total Hours	10.82	22.70	16.60	12.90	63.02	17,189.60	272.76
Total Fees Claimed						1,800.00	
Total Disbursements Claimed						36.86	

QUANTUMA ADVISORY LTD TIME COSTS FOR THE REVIEW PERIOD AND WHOLE PERIOD

Time Entry - SIP9 Time & Cost Summary + Cumulative

6012763 - 152A LR Limited  
Project Code: POST  
From: 01/08/2023 To: 31/01/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	2.70	4.40	0.70	7.40	15.20	4,453.00	292.96	29.70	8,270.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.20	0.20	24.00	120.00	1.00	140.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	12.70	20.00	12.50	0.00	45.20	16,918.50	374.30	61.90	22,046.50
Investigations	0.00	0.00	0.00	0.40	0.40	70.00	175.00	0.80	259.00
Realisation of Assets	1.90	3.20	0.00	0.00	5.10	2,092.50	410.29	8.70	3,584.00
Trading	0.00	0.00	0.00	0.40	0.40	70.00	175.00	0.40	70.00
Total Hours / Costs	17.30	27.60	13.20	8.40	66.50	23,628.00	355.31	102.50	34,369.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			

MHA MACINTYRE HUDSON TIME COSTS FOR THE REVIEW PERIOD

152A LR Limited  
(In Administration)

Analysis of time costs for the period 01 August 2023 to 31 January 2024

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	0.00	0.00	0.90	360.00	1.58	554.17	1.30	286.00	0.00	0.00	3.78	1,200.17	317.51
Case Review and Case Diary Management	0.00	0.00	0.00	0.00	0.00	0.00	3.70	1,295.00	0.00	0.00	0.00	0.00	3.70	1,295.00	350.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.40	130.00	0.00	0.00	0.00	0.00	0.40	130.00	325.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.80	275.00	0.00	0.00	0.00	0.00	0.80	275.00	343.75
Total	0.00	0.00	0.00	0.00	0.90	360.00	6.48	2,254.17	1.30	286.00	0.00	0.00	8.68	2,900.17	334.12
Average Hourly Rate, £		0.00		0.00		400.00		347.87		220.00		0.00			

MHA MACINTYRE HUDSON TIME COSTS FOR THE WHOLE PERIOD

152A LR Limited  
(In Administration)

Analysis of time costs for the period 26 January 2023 to 31 January 2024

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	0.00	0.00	0.00	0.00	1.30	545.00	2.81	960.17	1.50	330.00	0.00	0.00	5.61	1,835.17	327.12
Case Review and Case Diary Management	0.60	357.00	0.00	0.00	3.70	1,295.00	0.00	0.00	0.00	0.00	0.00	0.00	4.30	1,652.00	384.19
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communicating with Creditors	0.00	0.00	0.00	0.00	0.50	227.50	0.00	0.00	0.00	0.00	0.00	0.00	0.50	227.50	455.00
Investigations	0.80	476.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	476.00	595.00
Realisation of Assets	0.80	476.00	0.00	0.00	0.70	267.50	0.00	0.00	0.00	0.00	0.00	0.00	1.50	743.50	495.67
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.80	275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	275.00	343.75
Strategy Case Planning	1.60	904.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	904.00	565.00
Total	3.80	2,213.00	0.00	0.00	7.00	2,610.00	2.81	960.17	1.50	330.00	0.00	0.00	15.11	6,113.17	404.58
Average Hourly Rate, £		582.37		0.00		372.86		341.70		220.00		0.00			

## 152A LR Limited (In Administration)

## Detailed Narrative List of Work Undertaken By The Joint Administrators During The Review Period

<u>ADMINISTRATION &amp; PLANNING</u>	
Maintaining a specific penalty bond.	
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	Preparation and issue of reports to court regarding the extension of the administration Liaising with solicitors regarding information required to support the application
Case strategy & completing file reviews at 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
Corporation Tax matters and 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
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Investigations	Review of the work undertaken by the Former Administrator in respect of their SIP2 and CDDA obligations to investigate and report on pre-Administration director conduct.
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Liaising with secured creditor
<u>CASHIERING</u>	
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 deposit forms	Banking remittances

<b>ADMINISTRATION &amp; PLANNING</b>	
Bank Reconciliations	

#### QAL 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 are likely to be subject to periodic increase.

Staff	Charge out rates
	£
Managing Directors	545.00
Director	495.00
Senior Manager	400.00
Manager	360.00
Senior Administrator	275.00
Administrator	200.00
Assistant Administrator	100.00
Case Accountant	125.00

MHA MacIntyre Hudson's Restructuring and Recovery charge out rates (exclusive of VAT)

**Our current charge-out rates which may be amended from time to time are as follows:**

Position	Rates from	1 April 2022 –
	1 April 2021 – 31 March 2022	31 March 2023
Partner	565	565
Director	475-565	475 - 565
Manager	350-450	350 - 450
<b>Administrators</b>		
Senior Administrator	235 - 330	235 - 330
Administrator	250 - 310	250 - 310
Assistant	190 - 195	190 - 195
Cashier	205	205

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm, are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'.