

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A19

18/12/2020

#347

COMPANIES HOUSE

1 Company details

Company number 0 6 2 3 3 3 4 1
Company name in full L. C. Transport (UK) Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Wayne
Surname Macpherson

3 Liquidator's address

Building name/number The Old Exchange
Street 234 Southchurch Road
Post town Southend on Sea
County/Region
Postcode S S 1 2 E G
Country

4 Liquidator's name

Full forename(s) Lloyd
Surname Biscoe

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number The Old Exchange
Street 234 Southchurch Road
Post town Southend on Sea
County/Region
Postcode S S 1 2 E G
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 6	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 5	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0

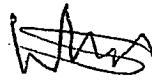
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

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

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Christopher Gore**

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

Address **The Old Exchange**

234 Southchurch Road

Post town **Southend on Sea**

County/Region

Postcode **S S 1 2 E G**

Country

DX

Telephone **01702 467255**

**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

L. C. Transport (UK) Limited (In Creditors' Voluntary Liquidation)

Progress report

**Period: 06 Decemeber 2019 to 05 December
2020**

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and members 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"	L. C. Transport (UK) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 6 December 2019.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"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 Act

2. COMPANY INFORMATION

Trading name(s):	L. C. Transport (UK) Limited
Company registered number:	06233341
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	8A Rigg Approach, Leyton, London, E10 7QN

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	06 December 2019
Date of liquidators' appointment:	06 December 2019
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 06 December 2019 to 05 December 2020.

Secured Assets

Book Debts

The Company's sales ledger reflected outstanding debts due in the sum of £151,884.76. The director advised that a significant amount of these debts were bad and disputed and therefore the sum of £58,781 was estimated to be realised. It should be noted that the debts were subject to a factoring agreement with Bibby Financial Services Limited who are owed the sum of £104,402.95. I can confirm that no realisations are anticipated for the benefit of creditors.

Asset Realisations

Cash at Bank

The sum of £12,500 has been realised in respect of monies held in the company's bank account prior to liquidation.

Rates Refund

The sum of £1,664.94 has been realised in respect of a rates refund.

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.

General case administration and planning

- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- 1, 3 and 6 month case reviews;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to the London Gazette;
- Submission of forms to Companies House.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

The joint liquidators have issued standard letters to the Company's bank, accountants and directors. Responses have been analysed and decided upon. We have submitted a report on the director's conduct in accordance with the Companies Directors Disqualification Act.

No further investigations are required.

The work detailed above has not had a direct financial benefit. It should be noted that it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules to report on the director's conduct, for which there is no direct commercial benefit to creditors.

Realisation of assets

- Realise funds held in the Company's bank account prior to liquidation;
- Liaise and obtain rates refund due to the Company.

The work detailed above has had no direct financial benefit to creditors as due to insufficient realisations a dividend will not be payable to creditors.

Trading

- None

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

Creditors:

- Updating schedules of unsecured creditor claims;
- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims.

On this engagement, the work detailed above has not had any direct financial benefit to creditors from the insolvent estate as no dividend has been declared to creditors.

Other matters which includes meetings, tax, litigation, pensions and travel

- Completion of VAT 100's, VAT 7 and VAT 193;
- Initial notifications to HM Revenue & Customs;
- Banking;
- Receipts and payment accounts reconciliations.

There is no direct financial benefit to creditors of this work on this assignment but it has been necessary in order to progress the insolvency process.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators.

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

Based upon realisations to date and estimated future realisations, it is anticipated that there will be insufficient funds available to enable a dividend to be paid to secured creditors.

Preferential creditors

There are no known preferential creditors.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

Bibby Financial Services Limited hold a qualifying floating charge, however, the Company's net property is below the prescribed minimum and there will therefore not be a distribution of the prescribed part.

Unsecured creditors

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

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 27 January 2020 obtained via a Decision Procedure by way of correspondence as set out in the fees estimate dated 27 December 2019 in the sum of £20,017.50. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 06 December 2019 to 05 December 2020 amount to £13,579.50 which represents 52.50 hours at an average rate of £258.66 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 06 December 2019 to 05 December 2020
- Begbies Traynor (Central) LLP's charging policy

To 05 December 2020, we have drawn the total sum of £3,201.28 on account of our remuneration, against total time costs of £13,579.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, and the [cumulative] Time Costs Analysis, our [increased] fees estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded if matters progress to conclusion as envisaged.

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 06 December 2019.

We can advise that a fee for the preparation of the Statement of Affairs and seeking the decisions of creditors on the nomination liquidators was agreed in the sum of £10,000 plus VAT and disbursements. These costs have been discharged in full.

Disbursements

To 05 December 2020, we have not drawn any disbursements. These remain outstanding in the sum of £231.59.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since our appointment:

- Photocopying: £37.80



A copy 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator'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.

7. LIQUIDATORS' 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 liquidation would total £1,078. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

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

General case administration and planning

- The preparation, drafting and issue of this report to creditors and members to include all necessary information;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments;
- Issuing annual progress reports for submission at Companies House and copies sent to all known creditors.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

- None

Realisation of assets

- None

Trading

- None

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

Creditors:

- The issue of this report and associated required documents;
- Taking and dealing with phone calls from creditors;
- Receipt of, consideration of and response to creditor correspondence;
- Update IPS with creditor claims.

This work has no direct financial benefit to creditors as no dividend will be declared to creditors.

Other matters which includes meetings, tax, litigation, pensions and travel

- Filing of final Corporation Tax return;
- Obtain receipt of VAT refund;
- Seeking closure clearance from HMRC;
- Banking;
- Bank reconciliations.

The above has no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules.

How much will this further work cost?

It is estimated that further work will cost in the region of £2,500.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Expenses	Estimated cost £
Postage	6.25
Photocopying*	4.50
Total:	10.75

* Category 2 disbursement

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
23 May 2019	All unencumbered office equipment All unencumbered plant & machinery All unencumbered vehicles Equity in encumbered vehicles	£29,657.26 plus VAT	LCT & Daughters UK Limited	Directors' Daughter

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, 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.

10. 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 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 any 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.

11. CONCLUSION

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



Wayne Macpherson
Joint Liquidator

Dated: 15 December 2020

L. C. Transport (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 06/12/2019 To 05/12/2020 £	From 06/12/2019 To 05/12/2020 £
	SECURED ASSETS		
58,781.00	Book Debts	NIL	NIL
(104,403.00)	Bibbys Financial Services Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
12,500.00	Cash at Bank	12,500.00	12,500.00
	Rates Refund	1,664.94	1,664.94
		14,164.94	14,164.94
	COST OF REALISATIONS		
	Liquidators' Fees	3,201.28	3,201.28
	Statement of Affairs Fee	10,000.00	10,000.00
	Storage Costs	269.50	269.50
		(13,470.78)	(13,470.78)
	UNSECURED CREDITORS		
(60,000.00)	Director's loan - Mrs. Denise Walker	NIL	NIL
(70,000.00)	HM Revenue & Customs	NIL	NIL
(93,113.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(256,335.00)		694.16	694.16
	REPRESENTED BY		
	Vat Control Account		694.16
			694.16



Wayne Macpherson
Joint Liquidator



TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 06 December 2019 to 05 December 2020.

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.

In addition, 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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.

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

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) 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**).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as **Category 2 disbursements**. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities 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 assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

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 currently as follows:

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

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

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 Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 November 2018	1 December 2018 until further notice
Partner	450	645
Director	395	515
Senior Manager	365	440
Manager	315	410
Assistant Manager	285	315
Senior Administrator	250	290
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Cashier	160	160
Secretarial	160	160

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.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	270	285

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

² Ibid 1



SIP9 L C Transport (uk) Limited - Creditors Voluntary Liquidation- 03LC008.CVL - Time Costs Analysis From 06/12/2019 To 05/12/2020

Staff Grade		Consultant/Partner	Director	Staff Supv	Legal	Asst Mng	Stn Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		0.8		0.6				0.8		2.2	766.00	357.27
	Administration	0.2			1.1		3.1		12.3		16.7	3,447.00	206.41
	Total for General Case Administration and Planning:	0.2	0.8		1.7		3.1		13.1		16.9	4,233.00	223.97
Compliance with the Insolvency Act, Rules and best practice	Appointment						10.8				10.8	1,132.00	250.00
	Banking and Bonding	0.4			1.9		1.0		1.2	6.1	10.6	2,495.00	235.38
	Case Closure												0.00
	Statutory reporting and statements of affairs		0.9						0.4		1.3	527.50	405.77
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.4	0.9		1.9		11.8		1.6	6.1	22.7	6,154.50	271.12
Investigations	CDDA and Investigations	0.2	0.9								1.1	592.50	539.64
	Total for Investigations:	0.2	0.9								1.1	592.50	539.64
Realisation of assets	Debt collection												0.00
	Property, business and asset sales						0.7				0.7	203.00	290.00
	Retention of Title/third party assets												0.00
	Total for Realisation of assets:						0.7				0.7	203.00	290.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.2	0.9				2.0		4.1		7.2	1,828.50	253.96
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2	0.9				2.0		4.1		7.2	1,828.50	253.96
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax				0.9		0.3		0.7		1.9	568.00	298.95
	Litigation												0.00
	Total for Other matters:				0.9		0.3		0.7		1.9	568.00	298.95
	Total hours by staff grade:	1.0	3.5		4.5		17.9		19.5	6.1	52.5		
	Total time cost by staff grade:	645.00	1,802.50		1,845.00		5,191.00		3,120.00	976.00		13,579.50	
	Average hourly rate £:	645.00	515.00	0.00	410.00	0.00	290.00	0.00	160.00	160.00			258.86
	Total fees drawn to date £:											0.00	

STATEMENT OF 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				
Statutory advertising	The Stationery Office	152.00	-	152.00
Postage	Royal Mail	23.79	-	23.79
Bond	Insolvency Risk Services	18.00	-	18.00
Storage Costs	Archive Facilities (Southend) Limited	269.50	269.50	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopying	Begbies Traynor (Central) LLP	37.80	-	37.80