

LIQ03

Notice of progress report in voluntary winding up



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

1 Company details	
Company number	0 6 7 1 2 0 1 6
Company name in full	06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
→ Filling in this form Please complete in typescript or in bold black capitals.	
2 Liquidator's name	
Full forename(s)	Ian Michael
Surname	Rose
3 Liquidator's address	
Building name/number	Cartergate House
Street	26 Chantry Lane
Post town	Grimsby
County/Region	North East Lincolnshire
Postcode	D N 3 1 2 L J
Country	
4 Liquidator's name ①	
Full forename(s)	Matthew
Surname	Dix
① Other liquidator Use this section to tell us about another liquidator.	
5 Liquidator's address ②	
Building name/number	Cartergate House
Street	26 Chantry Lane
Post town	Grimsby
County/Region	North East Lincolnshire
Postcode	D N 3 1 2 L J
Country	
② Other liquidator Use this section to tell us about another liquidator.	

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

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

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
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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 **Emily Stokell**

Company name **Wilkin Chapman Business Solutions Limited**

Address **Cartergate House
26 Chantry Lane**

Post town **Grimsby**

County/Region **North East Lincolnshire**

Postcode

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Country

DX

Telephone **01472 246666**

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

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 06/02/2021 To 05/02/2022 £	From 06/02/2018 To 05/02/2022 £
REPRESENTED BY CONTINUED		
Estate Account		5,187.12
VAT receivable		8.80
		<hr/> 5,195.92 <hr/>

ANNUAL PROGRESS REPORT

06712016 BR REALISATIONS LTD (FORMERLY BETTER REMOVALS & STORAGE LTD) (IN LIQUIDATION)

wilkin chapman

Content

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- Appendix 3 - Detailed list of work undertaken in the period
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EXECUTIVE SUMMARY

This is the Joint Liquidators fourth annual report in relation to this matter, and it covers the reporting period from 6 February 2021 to 5 February 2022. This report should be read in conjunction with the Joint Liquidators' previous correspondence to creditors, and previous progress reports, as set out in the table below:

Date of Report	Period
5 April 2019	6 February 2018 to 5 February 2019
25 February 2020	6 February 2019 to 5 February 2020
9 March 2021	6 February 2020 to 5 February 2021

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

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Motor Vehicles (2 Vans)	(900.00)	0.00	0.00	0.00
Motor Vehicles (2 Vans)	(1,482.00)	0.00	0.00	0.00
Motor Vehicles (3 Lorries and 2 Containers)	592.00	0.00	0.00	0.00
Motor Vehicles (3 Vans and 1 Lorry)	(5,218.00)	0.00	0.00	0.00
Motor Vehicle (1 Lorry)	(4,284.00)	0.00	0.00	0.00
Plant and Machinery	1,200.00	0.00	0.00	0.00
Office Furniture and Equipment	1,205.00	0.00	0.00	0.00
Unencumbered Motor Vehicles	21,500.00	25,000.00	0.00	25,000.00
Stock	350.00	0.00	0.00	0.00
Rent Deposit	Uncertain	0.00	0.00	0.00
Cash at Bank	122,217.26	139,834.00	0.00	139,834.00

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' Fees	32,500.00	58,243.13	Uncertain	Uncertain
Bonding	680.00	680.00	-	680.00
Agents'/Valuers' Fees	150.00	150.00	-	150.00
Petition Fees	920.00	920.00	-	920.00
Solicitors' Fees	3,500.00	3,306.00	-	3,306.00
Advertising	280.00	225.30	-	225.30
AML Searches	-	10.00	-	10.00
Land Registry Searches	-	6.00	-	6.00
Accountancy Costs	-	250.00	-	250.00
Computer Costs	-	481.33	-	481.33
Postage	-	47.55	Uncertain	Uncertain

Category 2 Expenses	-	336.84	Uncertain	Uncertain
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Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	100p/£	-
Unsecured creditors	12.81p/£	Uncertain

Closure

Due to the ongoing investigations into the Company's affairs, it is not possible to estimate the timing of the closure of liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

During this reporting period, the Joint Liquidators have concluded that, based upon information presently available, it appears an element of possible breaches in insolvency legislation may have occurred. This has resulted in claims being issued in relation to possible breaches of fiduciary duties and/or misfeasance together with further demands being issued against associated parties concerning apparent debts due to the Company.

The director subsequently instructed solicitors and we have instructed solicitors at Wilkin Chapman LLP, an associated business, to advise upon the merits of the claims and, if so advised to pursue recovery for the benefit of creditors. This matter remains ongoing and the Joint Liquidators have no further comments to make at this stage as, to do so, may jeopardise their continued enquiries.

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

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Encumbered Motor Vehicles

As previously reported, no realisations have been made in respect of the encumbered assets of the Company as they were all subject to hire purchase agreements.

Plant and Machinery, Office Furniture and Equipment, Unencumbered Motor Vehicles and Stock

The remaining assets of the Company were sold to Cambridge Removals & Storage Ltd for the sum of £50,000.00, the sum of £25,000.00 was waived in lieu of payments received into the Company bank account, which were due to Cambridge Removals & Storage Ltd. Therefore no further funds are due in respect of the asset sale.

Rent Deposit

As previously reported, the rent deposit was offset against the rent arrears and repaid works, leaving no surplus due into the liquidation.

Cash at Bank

An amount of £139,834.00 has been received from Barclays Bank Plc.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

In accordance with the Statement of Affairs, Aldermore Asset Finance, Close Brothers Motor Finance, Moto Novo Finance and Santander Consumer Finance, were believed to hold fixed and floating charges over the Company vehicle. However the vehicles, along with all liabilities were assigned to Cambridge Removals & Storage Ltd, therefore no monies are due to the secured creditors from the Company in liquidation.

Preferential creditors

Employee claims

Twenty-two employees were transferred to Cambridge Removals & Storage Ltd. The employees were owed wages, which were paid as an expense of the Company.

The sum of £18,978.83 has been distributed to twenty-two ex-employees in respect of their wage arrears due to them from the Company.

Unsecured creditors

HMRC was shown to be owed £621,631.37. A claim of £704,269.62 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £49,122.00, and the total amount of unsecured creditors detailed in the statement of affairs was £686,252.37.

Total claims received from unsecured creditors to date amount to £738,761.63. Please be advised that proofs of debt are still being received and therefore the total value of all unsecured claims is not known at present.

Dividend prospects

The Joint Liquidators anticipate a dividend will be distributed to unsecured creditors. A notice of dividend will be issued under separate cover to creditors who have proven their claims in due course.

ETHICS

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

General ethical considerations

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

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint 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 specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £5,000.00 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 2 March 2018, which has been drawn in full by us, as Joint Liquidators.

The creditors authorised a further fee of £5,000.00 to be drawn in respect of pre-appointment fee for liaising with the director and the interested party, and negotiating a sale of the business and assets of the Company on 2 March 2018.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and insolvency practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or insolvency practitioner.

The basis of the Joint Liquidators' fees was approved by creditors on 2 March 2018 in accordance with the following resolution:

'That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the liquidation, such time to be charge at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators' fees be capped at £32,500.00.'

The time costs for the period 6 February 2021 to 5 February 2022 total £16,738.75, representing 68.65 hours at an average hourly rate of £243.83. The time costs for the period are detailed at Appendix 4.

The total time costs during the period of appointment amount to £58,243.13 representing 260.07 hours at an average hourly rate of £223.95 and a comparison between the original estimate and time costs to date is given at Appendix 5. The sum of £32,500.00 has been drawn on account of time costs incurred.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reason why the fees estimate has been exceeded is due to the level of investigations carried out by the Joint Liquidators which was not anticipated at the offset of this report. This remains ongoing at the date of this report.

Expenses

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix 6. Also included in Appendix 6 is 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.

The category 1 expenses paid for in the period 6 February 2021 to 5 February 2022 total £6.00 are detailed at Appendix 6 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 6 February 2021 to 5 February 2022 total £32.94. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 2 March 2018, and are also detailed at Appendix VII. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix 6.

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 the firm's charge-out rate and expenses policy may be found at www.wilkinchapman.co.uk/business-solutions. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Accountancy Work

Accountancy costs in the sum of £250.00 have been incurred and paid, which relates to the completion of the payroll, and the production of payslips and P45's for all employees by Freshwater Accountancy Services.

Computer Work

Computer costs in the sum of £481.33 have been incurred and paid to Integrated Management Solution (Global) Limited, which relates to the back up on the Company's computers and IT servers on behalf of the Joint Liquidators.

Solicitors

Wilkin Chapman LLP, an associated company, were instructed as legal advisors in relation to completing the sale agreement for the sale of the Company assets. The sum of £3,306.00 has been paid in respect of solicitor's fees.

The Joint Liquidators have instructed solicitors from Wilkin Chapman LLP, to advise in relation to in relation to possible breaches of fiduciary duties and/or misfeasance together with further demands being issued against associated parties concerning apparent debts due to the Company, and this matter is ongoing as at the date of this report. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. No fees have been paid to solicitors as at the date of this report.

As mentioned above, Wilkin Chapman LLP is an associate of the Joint Liquidators' firm, and Matthew Dix (one of the Joint Liquidators) is a partner in Wilkin Chapman LLP. The Joint Liquidators have not yet sought approval from creditors to instruct Wilkin Chapman LLP.

Agents and valuers

Lahar Consultants Limited were instructed as agents and valuers in respect of the valuation and sale of the tangible assets of the Company. Their costs have been agreed on the basis of their standard sales commission rate of £150.00, plus expenses and VAT. The valuers' fees have been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators fees

and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

The Joint Liquidators' investigations remain ongoing at the date of this report, therefore it is not possible to estimate the timing of the closure of the liquidation.

For further information regarding this case please contact Emily Stokell on telephone number 01472 246666 or email emily.stokell@wilkinchapman.co.uk.

Signed:



Ian Michael Rose
Joint Liquidator

Dated: 1 March 2022

Appendix 1

Statutory Information

Company Name	06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
Former Trading Name	Better Removals & Storage Ltd
Company Number	06712016
Registered Office	Wilkin Chapman Business Solutions Limited , Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Former Registered Office	Flint Park Barley Road, Flint Cross, Royston, Hertfordshire, SG8 7PU
Office holders	Ian Michael Rose and Matthew Dix
Office holders' address	Wilkin Chapman Business Solutions Limited, Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Date of appointment	06 February 2018

Change in office holder: On 19 March 2021 Catherine Lee-Baggaley was replaced by Matthew Dix of this firm, as Joint Liquidator, following an order of the High Court in proceedings entitled CR-2021-000464.

Appendix 2

Receipts and Payments account for the period 6 February 2021 to 5 February 2022

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 06/02/2021 To 05/02/2022 £	From 06/02/2018 To 05/02/2022 £
RECEIPTS			
Motor Vehicles (2 Vans)	16,000.00	0.00	0.00
Motor Vehicles (2 Vans)	30,000.00	0.00	0.00
Motor Vehicles (3 Lorries & 2 Containers)	70,000.00	0.00	0.00
Motor Vehicles (3 Vans & 1 Lorry)	23,700.00	0.00	0.00
Motor Vehicle (1 Lorry)	28,000.00	0.00	0.00
Plant and Machinery	1,200.00	0.00	0.00
Office Furniture and Equipment	1,205.00	0.00	0.00
Unencumbered Motor Vehicles	21,500.00	0.00	25,000.00
Stock	350.00	0.00	0.00
Rent Deposit	Uncertain	0.00	0.00
Cash at Bank	122,217.26	0.00	139,834.00
Bank interest, gross		14.82	1,461.97
		<u>14.82</u>	<u>166,295.97</u>
PAYMENTS			
Close Brothers Motor Finance	(16,900.00)	0.00	0.00
Santander Consumer Finance	(31,482.00)	0.00	0.00
Aldermore Asset Finance	(69,408.00)	0.00	0.00
Moto Novo Finance	(28,918.00)	0.00	0.00
Societe General Equipment Finance	(32,284.00)	0.00	0.00
Petition fees		0.00	920.00
Specific bond		0.00	680.00
Travel		0.00	147.40
Preparation of Statement of affairs		0.00	5,000.00
Pre appointment fee		0.00	5,000.00
Liquidator's fees		0.00	32,500.00
Companies House		0.00	10.00
Agents'/Valuers' fees		0.00	150.00
Accountancy Costs		0.00	250.00
Software		0.00	6.25
Corporation Tax		30.21	274.74
Telephone/Printing/Fax		0.00	71.65
Postage		0.00	47.55
Computer Costs		0.00	481.33
Storage costs		0.00	51.00
Statutory advertising		0.00	225.30
Wages & salaries		0.00	18,978.83
Solicitors Costs for Sale Agreement		0.00	3,306.00
Trade & Expense Creditors	(49,122.00)	0.00	2,709.37
Daniel Wells (Associated)	(3,615.00)	0.00	0.00
HM Revenue & Customs	(621,631.37)	0.00	90,290.63
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>30.21</u>	<u>161,100.05</u>
Net Receipts/(Payments)		<u>(15.39)</u>	<u>5,195.92</u>

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Statement of affairs £	From 06/02/2021 To 05/02/2022 £	From 06/02/2018 To 05/02/2022 £
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MADE UP AS FOLLOWS

Estate Account	(15.39)	5,187.12
VAT Receivable / (Payable)	0.00	8.80
	<u>(15.39)</u>	<u>5,195.92</u>

Appendix 3

Detailed list of work undertaken for 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd) in Creditors' Voluntary Liquidation for the review period 6 February 2021 to 5 February 2022

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme
Reports	Preparing annual progress report, investigation and general reports to creditors
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records 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
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.
Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

ANNUAL PROGRESS REPORT OF 06712016 BR REALISATIONS LTD (FORMERLY BETTER REMOVALS & STORAGE LTD) (IN LIQUIDATION)

Staff	Charge out rates
	£
Insolvency Practitioner/Partners	375
Manager	275
Assistant Manager	225
Senior Administrator	200
Administrator	175
Cashier	150
Assistants and Support Staff	100

Appendix 4

Time cost information for period 6 February 2021 to 5 February 2022 & cumulative for full period

Time Entry - Detailed SIP9 Time & Cost Summary

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
 From: 06/02/2021 To: 05/02/2022
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.00	1.20	2.05	0.10	3.35	703.75	210.07
CR-CRED : Creditors & Distributions	0.00	1.40	0.00	0.80	2.20	465.00	211.36
IN-INV : Investigations	0.70	54.00	0.70	0.00	55.40	13,532.50	244.27
S3-STAT : Statutory & Compliance	1.00	4.30	2.40	0.00	7.70	2,037.50	264.61
Productive Time	1.70	60.90	5.15	0.90	68.65	16,738.75	243.83
Total Hours	1.70	60.90	5.15	0.90	68.65	16,738.75	243.83
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursement (Grouped By Analysis Code)

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
All Post Appointment Project Codes
From: 06/02/2021 To: 05/02/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Fax and Printing: (D2FAXPRINT :)	30.30
Company Searches: (D2SEARCH :)	6.00
Storage Costs: (D2STOR :)	2.64
Total	38.94

Time Entry - Detailed SIP9 Time & Cost Summary

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)

To: 05/02/2022

All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	2.05	3.50	35.60	8.55	49.70	9,668.75	194.54
CR-CRED : Creditors & Distributions	2.30	2.30	16.65	4.70	25.95	5,050.00	194.61
IN-INV : Investigations	3.60	84.62	46.80	0.20	135.22	31,018.13	229.38
RA-FLTG : Asset Realisations / Contributions	8.05	7.50	7.00	0.00	22.55	6,280.00	278.49
S3-STAT : Statutory & Compliance	3.00	7.45	16.20	0.00	26.65	6,226.25	233.63
Productive Time	19.00	105.37	122.25	13.45	260.07	58,243.13	223.95
Total Hours	19.00	105.37	122.25	13.45	260.07	58,243.13	223.95
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursement (Grouped By Analysis Code)

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
All Post Appointment Project Codes
To: 05/02/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Fax and Printing: (D2FAXPRINT :)	111.55
Postage: (D2POST :)	47.55
Company Searches: (D2SEARCH :)	6.00
Software charges: (D2SOFTWARE :)	6.25
Storage Costs: (D2STOR :)	71.64
Total	242.99

Appendix 5

Time costs summary for period, cumulative & comparison with estimate for 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd) IN CREDITORS VOLUNTARY LIQUIDATION

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	28.00	188.39	5,275.00	3.35	210.07	703.75	49.70	194.54	9,668.75
Creditors & Distributions	26.00	195.19	5,075.00	2.20	211.36	465.00	25.95	194.61	5,050.00
Investigations	51.00	194.12	9,900.300	55.40	244.27	13,532.50	135.22	229.38	31,018.13
Asset Realisations / Contributions	44.00	174.43	7,675.00	-	-	-	22.55	278.49	6,280.00
Statutory & Compliance	23.00	198.91	4,575.00	7.70	264.61	2,037.50	26.65	233.63	6,226.25

Appendix 6

Expenses summary for period, cumulative & comparison with estimate for 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd) in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

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				
Bonding	680.00	0.00	680.00	
Agents'/Valuers' Fees	150.00	0.00	150.00	
Petition Fees	920.00	0.00	920.00	
Solicitors' Fees	3,500.00	0.00	3,306.00	This relates to the solicitors' costs incurred in completing the sale agreement in respect of the sale of the Company assets.
Advertising	280.00	0.00	225.30	The estimate included provision for notices which have not been required, the notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette.
AML Searches	0.00	0.00	10.00	This relates to searches being conducted pre-appointment in order to comply with Anti-Money Laundering regulations.
Land Registry Searches	0.00	6.00	6.00	This relates to the Land Registry searches conducted during the course of the liquidation.
Accountancy Costs	0.00	0.00	250.00	This relates to the completion of the payroll and the production of payslips and P45's for all employees.
Computer Costs	0.00	0.00	481.33	This relates to the back up of the Company's computers and IT servers on behalf of the Joint Liquidators.
Postage	0.00	0.00	47.55	
Total Category 1 Expenses	5,530.00	6.00	6,076.18	
Category 2 Expenses				
Travel	0.00	0.00	147.40	This relates to the mileage travelling to the Company's trading premises.
Telephone / Printing / Fax	0.00	30.30	111.55	
Storage Costs	0.00	2.64	71.64	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
Software Charges	0.00	0.00	6.25	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
Total Category 2 Expenses	0.00	32.94	336.84	

Appendix 7

WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED EXPENSES AND CHARGEOUT RATES EFFECTIVE FROM 1 APRIL 2021

Expenses

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting. (Not applicable from 1 April 2021)
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.