

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)	Matthew
Surname	Dix

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)	
Surname	

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

5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
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 3	
To date	^d 0	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4	

7 Progress report

<input type="checkbox"/> The progress report is attached	
--	--

8 Sign and date

Liquidator's signature	Signature X <i>M. Dix</i> X								
Signature date	^d 1	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4	

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 **Neville Witts**

Company name **Wilkin Chapman LLP**

Address **Cartergate House**

26 Chantry Lane

Post town **Grimsby**

County/Region **North East Lincolnshire**

Postcode

D	N	3	1	2	L	J
---	---	---	---	---	---	---

Country

DX

Telephone **01472 262626**

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)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 06/02/2023 To 05/02/2024 £	From 06/02/2018 To 05/02/2024 £
	NIL	NIL
(539,288.11)	10,232.33	15,480.15
REPRESENTED BY		
Estate Account		15,480.15
Vat control		(8.80)
VAT receivable		8.80
		15,480.15

M. Dix

Matthew Dix
Liquidator

wilkin chapman

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

The Liquidator's Progress Report for period:

6 February 2023 to 5 February 2024 ("the Reporting Period")

**Matthew Dix
Liquidator**

Wilkin Chapman LLP

**Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
(Ref: BJ2AC/MD/RJ/NW/ER)**

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. 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 or by any other person for any purpose whatsoever.

Contents

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix 1- Statutory Information
- Appendix 2– Receipts and Payments Account for the period 6 February 2023 to 5 February 2024 & cumulative for full period
- Appendix 3 - Detailed list of work undertaken in the period
- Appendix 4 - Time Cost information for period 6 February 2023 to 5 February 2024 & cumulative for full period
- Appendix 5 - Time Costs summary for period, cumulative & comparison with estimate
- Appendix 6 - Expenses Summary for period, cumulative & comparison with estimate
- Appendix 7 – Full Charge Out and Expenses Summary

EXECUTIVE SUMMARY

This is the Liquidator's sixth annual report in relation to this matter, and it covers the reporting period from 6 February 2023 to 5 February 2024. This report should be read in conjunction with the Liquidator's previous correspondence to creditors, and my previous progress reports, as set out in the table below:

Date of Report	Period
5 April 2019	6 February 2018 – 5 February 2019
25 February 2020	6 February 2019 – 5 February 2020
9 March 2021	6 February 2020 – 5 February 2021
1 March 2022	6 February 2021 – 5 February 2022
14 March 2023	6 February 2022 – 5 February 2023

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 £
Unencumbered Vehicles	21,500	25,000	0.00	25,000
Stock	350	0.00	0.00	0.00
Cash at bank	122,217	139,834	0.00	139,834
Bank interest gross	-	1,765.89	uncertain	uncertain
J Wells	-	10,000	15,000	25,000
D Wells & S Wells (loan accounts)	-	0.00	50,000	50,000

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Statement of Affairs Fee	5,000	5,000	0.00	5,000
Liquidator's Fees	32,500	77,058	Uncertain	Uncertain
Bonding	680	690	0.00	690
Agents'/Valuers' Fees	150	150	0.00	150
Petition Fees	920	920	0.00	920
Solicitors' Fees	3,500	3,306	0.00	3,306
Advertising	280	225.30	0.00	225.30
AML Searches	0.00	10	0.00	10
Land Registry Searches	0.00	6	0.00	6
Accountancy Costs	0.00	250	0.00	250
Computer Costs	0.00	481	0.00	481
Postage	0.00	48	Uncertain	Uncertain
All other expenses	0.00	571	Uncertain	Uncertain

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	N/a	N/a
Unsecured creditors	12.82p/£	Uncertain

Closure

Due to the outstanding issues set out in this report, it is difficult to estimate the timing of any further dividend to unsecured, or the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is 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 Liquidator has met the 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:

- Periodic case reviews to monitor progression
- Day to day administrative tasks
- Statutory filings and tax requirements
- Cashiering

ENQUIRIES AND INVESTIGATIONS

We, together with our solicitors at Wilkin Chapman LLP continued to pursue recovery of the claims brought against the Company's director and associated parties.

As previously advised a settlement agreement was entered into with the director following advice from our solicitors in the sum of £25,000, payable by way of an initial payment of £10,000 lump sum and the balance being paid by 12 monthly payments. This has now been paid in full.

Our solicitors continued to pursue the two further claims against parties associated with the Company. Following protracted correspondence and negotiations, various offers of settlement were made on a without prejudice basis, culminating in an offer of £50,000, payable by an initial payment of £8,000 and the balance by monthly instalments. Upon the advice of our solicitors, this offer has been accepted. Repayments have commenced outside this reporting period in line with the agreement and a further update shall be provided in the next reporting period.

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 Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. Other than as detailed above, no additional asset realisations have been achieved in this reporting period.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has 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 Nova Finance and Santander Consumer Finance, were believed to hold fixed and floating charges over the Company vehicles. However, the vehicles, along with all liabilities, were assigned to Cambridge Removals & Storage Ltd, therefore no monies are due to the secured creditors.

Unsecured creditors

Unsecured creditor claims, as per the statement of affairs, totalled £686,252 which includes the unsecured claim of HMRC. To date, creditor claims have been received totalling £738,762, which includes the HMRC claim of £704,270.

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. The following dividends have been declared and paid to unsecured creditors:

Date	Dividend Rate (pence/£)	Total Amount of Dividend (£)
1 August 2019	8.27	60,000
10 December 2020	4.55	33,000
Total	12.82	93,000

Dividend prospects

At the present time the dividend prospects for any class of creditor are entirely dependent upon the outcome of the Liquidator's further realisations subject to his investigations. As a result, the Liquidator is unable to confirm whether there will be a further dividend to creditors.

ETHICS

Please also be advised that the Liquidator is 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 and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator 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.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £5,000 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 2 March 2018.

The creditors authorised a further fee of £5,000 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 total fee of £10,000 was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's 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 Liquidator's 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 time given by them and their staff in attending to matters arising in the liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was taken. The estimated Joint Liquidators' fees be capped at £32,500."

The time costs for the period 6 February 2023 to 5 February 2024 total £12,340, representing 49.6 hours at an average hourly rate of £248.79. The time costs for the period are detailed at Appendix 4.

The total time costs during the period of appointment amount to £77,058 representing 338.87 hours at an average hourly rate of £227.38 and a comparison between the original estimate and time costs to date is given at Appendix 5. The sum of £32,500 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 Liquidator considers 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 protracted nature of the Liquidator's investigations, the claims identified and the attempts to recover funds, none of which were anticipated at the outset of the liquidation.

Further reports and requests for increasing the basis of the Liquidator's remuneration have been issued to creditors but no votes were received. Given the realisations in this case to date, the Liquidator will review the position regarding fees when the prospects of realising the remaining assets become clearer.

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 in the period 6 February 2023 to 5 February 2024 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 in the period 6 February 2023 to 5 February 2024 are set out at Appendix 6. 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 7. 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 on the Creditors Portal which can be accessed by our website 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.

Employees

Twenty-two employees were transferred to Cambridge Removals & Storage Ltd. The employees were owed wages, which were paid as an expense of the Liquidation by the original Joint Liquidators. The sum of £18,9789 has been paid, as an expense, to twenty-two ex-employees in respect of wages.

Other professional costs

Accountancy Work

Accountancy costs to the sum of £250 have been incurred and paid, which related 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 to the sum of £481 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 Liquidator.

Solicitors – Wilkin Chapman LLP

The Liquidator has instructed solicitors from his firm, Wilkin Chapman LLP, to advise in relation to:

1. The business sale agreement, and the completion of the business sale itself (which was completed by the previous liquidators shortly after the company originally entered liquidation); and
2. The recovery of the claims identified from our investigations (this matter is ongoing at the date of this report.).

The solicitors' fees and legal disbursements incurred by Wilkin Chapman LLP in relation to this matter since instruction, and during the period covered by this report are set out in the table below (net of VAT).

Period	Fees (£)	Disbursements (£)	Paid (£)
Reporting Period	3,013	Nil	Nil
Total to end of reporting period	10,830	6	3,300

The original instruction of Wilkin Chapman LLP in February 2018, in relation to the sale of the business, and payment of fees of £3,300 plus VAT was undertaken by the former Joint Liquidators and at a time when Wilkin Chapman LLP was not associated with them.

Agents and valuers

Lahar Consultants Limited were instructed as agents and valuers in relation to providing a valuation and dealing with the sale of the tangible assets of the Company. Their costs have been agreed on the basis of their standard sales commission rate £150, plus disbursements and VAT. The agents' fees have been paid.

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 Liquidator's 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 Liquidator 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 facilitate recovery of all funds pursuant to our enquiries.

For further information regarding
this case please contact Neville Witts
on telephone number 01472 265992
or email
Neville.witts@wilkinchapman.co.uk.



Signed:

Matthew Dix
Liquidator

Dated:

22 March 2024

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 LLP, 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 holder	Matthew Dix
Office holder's address	Wilkin Chapman LLP, Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Date of appointment	6 February 2018
Change in officeholder	<p>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.</p> <p>Ian Michael Rose was removed as Joint Liquidator, following an order of the High Court dated 18 July 2022, in proceedings entitled CR-2022-002064.</p>

Appendix 2

Receipts and Payments account for the period 6 February 2023 to 5 February 2024 & cumulative for full period

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

Statement of Affairs £	From 06/02/2023 To 05/02/2024 £	From 06/02/2018 To 05/02/2024 £
	NIL	NIL
(539,288.11)	10,232.33	15,480.15
REPRESENTED BY		
Estate Account		15,480.15
Vat control		(8.80)
VAT receivable		8.80
		15,480.15

M. Dix

Matthew Dix
Liquidator

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 2023 to 5 February 2024

Below is detailed information about the tasks undertaken by the Liquidator(s).

General Description	Includes	Time (hours)	Cost (£)
Statutory and Compliance			
Statutory Reporting	Preparation and Circulating annual reports to creditors Attendance to statutory reporting requirements		
Reviewing Bond Level	Annual review of bonding practises		
Fee Remuneration Schedule	Drafted decision procedure concerning basis of Liquidator's remuneration		
		17.6	4,328
Administration and Planning			
Cashiering	Administering estate account Correspondence with creditors Authorising/processing of payments/receipts		
Case Planning	Internal strategy discussion Communications with legal advisors		
Case Reviews	Completion of procedural reviews		
General Case Admin	Review of all records in respect to matters in claims Filing of documents Periodic review of case strategy		
		11.5	2,715
Creditors and Distributions			
Communication with Creditors	Issue correspondence to creditors		
		.2	60
Investigations			
Investigation Reviews	Periodic case reviews to monitor case position		
Archiving and Reviewing Books and Records	Reviewing records (physical & electronic) in relation to solicitor's requests Extensive review of emails relation to claims		
Complex Investigations Work	Attendance to solicitor's enquiries and correspondence with debtors concerning claims being pursued. All correspondence and discussions with solicitors throughout.		
		18.8	4,705
Asset Realisations			
Communication with Solicitors	Numerous emails to instructed solicitors Case strategy regarding claims issued		
		1.5	533
TOTAL		49.6	12,340

Appendix 4

Time cost information for period 6 February 2023 to 5 February 2024 & cumulative for full period

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
 From: 06/02/2023 To: 05/02/2024
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
200 : Investigations	0.00	0.40	0.00	0.00	0.40	110.00	275.00	0.40	110.00
Investigations	0.00	0.40	0.00	0.00	0.40	110.00	275.00	0.40	110.00
AP-ADMIN : Administration & Planning	0.70	8.90	0.00	1.90	11.50	2,715.00	236.09	67.90	13,701.25
CR-CRED : Creditors & Distributions	0.10	0.10	0.00	0.00	0.20	60.00	300.00	27.05	5,267.50
IN-INV : Investigations	0.00	18.40	0.00	0.00	18.40	4,595.00	249.73	162.82	38,103.13
RA-FLTG : Asset Realisations / Contributions	1.30	0.20	0.00	0.00	1.50	532.50	355.00	25.15	7,225.00
S3-STAT : Statutory & Compliance	0.70	16.90	0.00	0.00	17.60	4,327.50	245.88	55.55	12,651.25
Productive Time	2.80	44.50	0.00	1.90	49.20	12,230.00	248.58	338.47	76,948.13
Total Hours	2.80	44.90	0.00	1.90	49.60	12,340.00	248.79	338.87	77,058.13
Total Fees Claimed						32,500.00			

** - Denotes codes included in cumulative data that are not present in the period.

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	188.39	5,275	11.5	236.09	2,715	67.9	201.79	13,701.25
Creditors & Distributions	26	195.19	5,075	0.2	300	60	27.05	194.73	5,267.50
Investigations	51	194.12	9,900	18.8	250.26	4,705	163.22	234.12	38,213.13
Asset Realisations / Contributions	44	174.43	7,675	1.5	355	532.50	25.15	287.28	7,225
Statutory & Compliance	23	198.91	4,575	17.6	245.88	4,327.50	55.55	227.74	12,651.25

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 Liquidator's 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	10	690	
Agents' and Valuers' Costs	150	-	150	
Petitioners Fees	920	-	920	
Legal Fees	3,500	-	3,300	This relates to the solicitors' costs incurred in completing the sale agreement in respect of the sale of the Company assets. At that time Wilkin Chapman LLP was not an associate of the Joint Liquidators
Legal Disbursements	-	-	6	
Statutory Advertising	280	-	225	
AML Searches	-	-	10	
Land Registry	-	-	6	
Accountancy costs	-	-	250	This relates to the completion of the payroll and the production of payslips and P45's for all employees
Computer costs	-	-	481	This relates to the backup of the Company's computers and IT servers on behalf of the Joint Liquidators
Postage	-	-	48	
Total Category 1 Expenses	5,530	-	6,086	
Category 2 Expenses				
Travel / Mileage	-	-	147	This relates to the mileage travelling to the Company's trading address
Telephone / Printing / Fax	-	-	112	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
Storage costs	-	-	74	
Software Charges	-	-	6	As above
Wilkin Chapman LLP – Legal fees	-	3,013	10,380	This relates to the ongoing claims identified in the liquidation
Total Category 2 Expenses		3,013	11,169	

Appendix 7

WILKIN CHAPMAN LLP 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 LLP

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

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

- Where meeting rooms of Wilkin Chapman LLP 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.

Wilkin Chapman LLP

Charging Policy

Chargeout Rates

The officeholder has overall responsibility for the administration of the estate. The officeholder will be assisted by other members of staff in the insolvency case administration team, to whom tasks will be delegated. It is the officeholder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity, skill and experience actually required to perform it.

There are various grades of staff working in the officeholder's case administration team, and each grade is allocated an hourly charge out rate which is reviewed from time to time. Time spent by insolvency practitioners and all staff in relation to the insolvency estate is charged to the estate and is subject to VAT at the applicable rate, where appropriate. The minimum unit of time recorded is 6 minutes, and time is charged at the rates prevailing at the time the work is done.

Wilkin Chapman LLP's charge out rates are reviewed periodically, and the current hourly charge out rates, which are effective from 1 March 2022, are set out in the table below:

Grade	Rate (£)	Previous Rate (£)
Insolvency Practitioner	375	375
Senior Manager	300	-
Manager	275	275
Assistant Manager	250	225
Senior Administrator	200	200
Administrator	175	175
Cashier/Trainee Administrator	150	150
Assistants and Support Staff	100	100

Expenses

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

There are two categories of expense:

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

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

The following Category 2 expenses will be charged to a case, subject to creditor approval.

- Car Mileage – Charged at the rate of 45 pence plus VAT per mile

Payments to Associates

Any payments made by the office holder to associates must be disclosed and approved in the same manner as the office holder's remuneration or category 2 expenses.

Where the office holder instructs solicitors from Wilkin Chapman LLP, their charges will be calculated by reference to time spent dealing with the matter, at their prevailing hourly rates plus VAT and disbursements. The relevant hourly rates are set out in the table below. Where Wilkin Chapman LLP are instructed by the officeholder to deal with any debt collection work, their fees will be calculated on the basis of 15% of realisations, plus VAT and disbursements.

Grade	Applicable Hourly Rates (£)
Senior Solicitor/Partner	250-300
Solicitor	146-250
Trainee Solicitors/Paralegals	112-146

Legal disbursements

Where solicitors are instructed, they may incur disbursements which will be recharged as a disbursement to the insolvent estate at cost. Such disbursements likely to be incurred, and the basis of their charge, are summarised (but not limited to) the following:

- Counsel fees charged at time costs plus VAT at the prevailing rate.
- Court fees at cost.
- Car Mileage – charged at the rate of 45 pence plus VAT per mile.
- Search fees charged at cost plus VAT.
- Telegraphic Transfer Fee – charged at the rate of £25 plus VAT per transfer.

In certain circumstances where contentious litigation is required the Liquidator may be required to obtain insurance to protect the Company against any adverse cost orders. Such premiums would be paid as an expense of the winding-up from the proceeds of any recoveries achieved.

In such circumstances, and given the inherent risk of litigation, Solicitors and Counsel may require the Liquidator, acting on behalf of the Company, to enter into conditional fee arrangements. The fees proposed on such arrangements shall be on an enhanced time basis.