

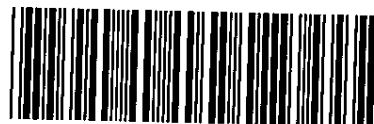
AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A15 *A6JQ04CB* 22/11/2017 #296
COMPANIES HOUSE

1 Company details

Company number 03048048

Company name in full Harleyford Golf Club Limited

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

2 Administrator's name

Full forename(s) W John

Surname Kelly

3 Administrator's address

Building name/number 3rd Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B25LG

Country

4 Administrator's name ①

Full forename(s) Gareth

Surname Prince

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

5 Administrator's address ②

Building name/number 3rd Floor

Street Temple Point

Post town 1 Temple Row

County/Region Birmingham

Postcode B25LG

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	8	m	0	m	5	y	2	y	0	y	1	y	7
To date	d	3	d	1	m	1	m	0	y	2	y	0	y	1	y	7

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

X

Signature date

d	0	d	3	m	1	m	1	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

AM10

Notice of administrator's progress report



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	Helen Taylor
Company name	Begbies Traynor (Central) LLP
Address	3rd Floor, Temple Point 1 Temple Row
Post town	Birmingham
County/Region	
Postcode	B 2 5 L G
Country	
DX	
Telephone	0121 200 8150



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

W John Kelly and Gareth Prince appointed joint administrators on
2 July 2014

The affairs, business and property of the Company are being
managed by the joint administrators, who act as the Company's
agents and without personal liability.

Harleyford Golf Club Limited (In Administration)

Final Progress Report of the joint administrators

Period: 18 May 2017 to 31 October 2017

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
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- ❑ Details of appointment of administrators
- ❑ Progress during the period
- ❑ Outcome for creditors
- ❑ Administrators' proposals
- ❑ Summary of steps taken during the administration
- ❑ Pre-administration costs
- ❑ Remuneration and disbursements
- ❑ Expenses
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- ❑ Conclusion
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 - 1. Account of receipts and payments
 - 2. Summary of administrators' proposals, including major amendments to, and deviations from them
 - 3. Time costs and disbursements
 - 4. Statement of expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Harleyford Golf Club Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 2 July 2014
"the administrators", "we", "our", "us"	W John Kelly of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Gareth Prince of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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. STATUTORY INFORMATION

Name of Company	Harleyford Golf Club Limited
Trading name(s):	Harleyford Golf Club
Date of Incorporation:	20 April 1995
Company registered number:	03048048
Company registered office:	Henley Road, Marlow, Buckinghamshire, SL7 2SP

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators:	W John Kelly, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Gareth Prince, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
Date of appointment:	W John Kelly and Nigel Price - 2 July 2014 Gareth Prince – 25 January 2017
Date of administrators' resignation:	Gareth Prince replaced Nigel Price as Joint Administrator following Nigel Price's resignation from the firm.
Court:	High Court of Justice, Birmingham District Registry, Chancery Division
Court Case Number:	8260 of 2014
Person(s) making appointment / application:	Directors of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings:	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 6 months until 2 January 2016, a further period of 12 months by order of the court until 2 January 2017 and an additional extension by order of the Court until 2 January 2018.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 May 2017 to 31 October 2017, together with a cumulative period from 2 July 2014 to 31 October 2017.

Receipts

VAT Refund

The sum of £35,493.80 has been refunded to the company from HMRC following the decision by The European Court declaring that members' golf clubs, such as this one, aren't liable to charge VAT for visitor 'green fees', resulting in a successful claim to recover this VAT. We would highlight that the full claim was just under £88,000 but HMRC applied offset against other outstanding debts which resulted in this net recovery.

Sundry Receipts

An amount of £250 has been received from The Royal Bank of Scotland in respect of a sundry refund, which has previously been noted as a suspense account receipt.

Bank Interest Gross

Interest in the sum of £235.57 has been earned on the funds held in the administration bank account during the period.

Payments

Accountancy Fees

The sum of £8,793.85 plus VAT has been paid to Hillier Hopkins (LLP) for their services and tax advice – leading to the recovery of the VAT refund noted above. Their fee was based on a percentage of recoveries.

Legal Fees and Disbursements

An amount of £2,887 plus VAT has been paid to solicitors, Gateley PLC in respect of legal fees together with £2.70 of disbursements in relation to the extension of the administration.

Corporation Tax

The sum of £24.89 has been paid to HM Revenue & Customs in corporation tax.

Storage Costs

The sum of £922.38 plus VAT has been paid to L & R Storage Limited for the on going storage of the Company's books and records and the future storage and destruction of Begbies Traynor (Central) LLP working files.

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 3. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general records of maintenance on case files, undertaking case reviews incorporating compliance checks and dealing with general queries

Compliance with the Insolvency Act, Rules and best practice

During the period we have undertaken the preparation of the administration progress report and the corresponding documentation. Whilst this is not of direct financial benefit to creditors it is a statutory requirement.

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

The time incurred relates to liaising with and responding to enquiries raised by the secured and unsecured creditors of the Company. This is not necessarily of direct financial benefit.

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

We are required to make returns on behalf of the Company in respect of Corporation Tax and VAT. We have continued to do this during the period, whilst not of direct financial benefit to creditors it is a legal requirement.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

On the basis of realisations to date the outcome for each class of the Company's creditors is as follows:

Secured creditors

Royal Bank of Scotland/Natwest

Natwest hold fixed and floating charge security dated 29 January 1996 and 22 August 2001 over the Company's assets. At the date of appointment Natwest's indebtedness was £1,285,591 against which distributions of £1,118,115.31 and £19,317.20 have been made against their fixed and floating charges resulting in Natwest suffering a shortfall.

Loan Note Holders

Various members of the club hold a fixed and floating charge debenture over the Company's assets dated 9 April 2008 ranking behind Natwest. The debenture is security against loan notes given totalling approximately £78,000. Based on present information and the anticipated shortfall to Natwest, there will be insufficient funds to enable a return to the loan note holders.

West Register Number 2 Limited ("WR2")

WR2 hold a specific second legal charge over the long leasehold property created 10 December 2012. To the best of our knowledge WR2 do not have any outstanding monies due to them at the date of administration

Preferential creditors

As a result of the sale of the Business and Assets all of the employees transferred across to the purchaser pursuant to Transfer of Undertakings (Protection of Employment) Regulations 2006, consequently there are no known preferential claims.

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

Details of how the prescribed part is calculated have previously been provided in our statement of proposals.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be Nil and the prescribed part of the Company's net property to be Nil.

On present information we do not intend to make an application to court under Section 176A(5) of the Act for an order not to distribute the prescribed part of net property to the unsecured creditors. However we reserve our position generally in this regard should circumstances materially change.

Unsecured creditors

There are insufficient funds available to enable a dividend to be paid to the unsecured creditors.

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

Exit from administration

Once the Notice of move from administration to dissolution (Form AM23) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice.

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 3.38(4) of the Rules in the absence of an initial meeting of creditors.

7. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

- ☐ Reporting to the secured creditor;
- ☐ Meetings, emails and telephone calls with the Company directors as necessary;
- ☐ Reconciling members deposits;
- ☐ Dealing with creditor claims;
- ☐ Tax returns, including VAT;
- ☐ General bonding and banking;
- ☐ Liaising and corresponding with creditors, emails and telephone calls;
- ☐ All statutory duties of the Administrators including notification of appointment to Companies House and creditors;
- ☐ Reporting to The Department for Business, Energy and Industrial Strategy as to the Conduct of the directors;
- ☐ Investigating into the Company's affairs;
- ☐ Progress reports and final report;
- ☐ Liaising with the purchaser of the business and certain assets
- ☐ Providing regular updates to the secured creditor.

8. PRE-ADMINISTRATION COSTS

The following amounts , in respect of pre-administration costs, have been approved by the secured creditor:

Description	Name of recipient	Net amount £	VAT £	Gross amount £
Our fees in relation to the Work	Begbies Traynor	43,815.50	8,763.10	52,578.60

9. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as administrators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration.

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 18 May 2017 to 31 October 2017 amount to £6,572 which represents 31.2 hours at an average rate of £210.64 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 18 May 2017 to 31 October 2017;
- ☐ Cumulative time Costs Analysis for the period 2 July 2014 to 31 October 2017;
- ☐ Begbies Traynor (Central) LLP's charging policy.

To 31 October 2017, we have drawn the total sum of £36,000 on account of our remuneration, against total time costs of £61,313.50 incurred since the date of our appointment.

Time Costs Analysis

In addition to the time costs information disclosed at Appendix 2 for the period of this report, a cumulative Time Costs Analysis for the period from 2 July 2014 to 31 October 2017 is also attached at Appendix 2.

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

The costs that were incurred from the date of our appointment to 31 October 2017 amount to £61,313.50. Details of the costs incurred during the period of this report are stated above.

The information provided in section 4 above relates to the work undertaken during the period of this report. Details of the work undertaken prior to the period covered by this report can be found in our previous reports.

Disbursements

To 31 October 2017, we have also drawn disbursements in the sum of £645.70.

Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been drawn since the necessary approval was obtained in the total sum of £84.60 are as follows:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage	84.60

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor an Administrator'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.

10. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4. A cumulative statement of expenses also appears at Appendix 4 which details the expenses incurred since the date of our appointment.

11. 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 (other than pre-administration costs) 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 an 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 by us during the period of this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate.

12. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised.

13. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. We have complied with our duties in this respect.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

14. CONCLUSION

The Administrators are now in a position to close the Administration. Upon the filing of Form AM23. Notice of move from administration to dissolution, our appointment as administrators will cease to have effect.



Gareth Prince
Joint Administrator

Date: 03 November 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

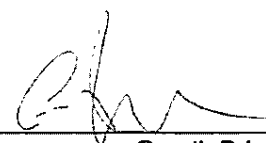
Period: 18 May 2017 to 31 October 2017

Harleyford Golf Club Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 18/05/2017 To 31/10/2017 £	From 02/07/2014 To 31/10/2017 £
	SECURED ASSETS		
1,150,000.00	Leasehold Land & Property	NIL	1,150,000.00
		NIL	1,150,000.00
	COSTS OF REALISATION		
	Office Holders Fees	NIL	21,000.00
	Office Holders Expenses	NIL	184.24
	Legal Disbursements	NIL	201.75
	Legal Fees	NIL	10,469.90
	Bank charges	NIL	28.80
		NIL	(31,884.69)
	SECURED CREDITORS		
(1,285,591.00)	RBS Natwest	68,115.31	1,118,115.31
(78,000.00)	Loan Notes	NIL	NIL
		(68,115.31)	(1,118,115.31)
	ASSET REALISATIONS		
50,000.00	Plant, equipment, office & stock	NIL	50,000.00
5,000.00	Book Debts	NIL	2,973.30
Uncertain	VAT Refund	35,493.80	35,493.80
	Cash at Bank	NIL	NIL
	Sundry Receipts	250.00	1,292.37
	Bank Interest Gross	235.57	1,804.67
	Suspense Account	(250.00)	NIL
	Rates Refund	NIL	21,753.77
	Sundry Refunds	NIL	1,916.00
		35,729.37	115,233.91
	COST OF REALISATIONS		
	Office Holders Fees	15,000.00	15,000.00
	Office Holders Expenses	461.46	461.46
	Deposits Held	NIL	13,000.00
	Pre Appointment Fees	NIL	43,815.50
	Agents/Valuers Fees	NIL	5,850.75
	Accountancy fees	8,793.85	8,793.85
	Legal Fees	2,887.00	6,772.95
	Legal Disbursements	2.70	184.70
	Corporation Tax	24.89	266.87
	Storage Costs	922.38	1,646.03
	Statutory Advertising	NIL	84.60
	Bank Charges	NIL	40.00
		(28,092.28)	(95,916.71)
	FLOATING CHARGE CREDITORS		
	Distribution to Floating Charge Creditor	19,317.20	19,317.20
		(19,317.20)	(19,317.20)
	UNSECURED CREDITORS		
(171,019.14)	Trade Creditors	NIL	NIL
(29,256.00)	HMRC (VAT)	NIL	NIL
(21,145.00)	HMRC (PAYE/NIC)	NIL	NIL

Harleyford Golf Club Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 18/05/2017 To 31/10/2017 £	From 02/07/2014 To 31/10/2017 £
		NIL	NIL
DISTRIBUTIONS			
(51,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(431,011.14)		(79,795.42)	NIL
REPRESENTED BY			
			NIL



Gareth Prince
Joint Administrator

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals deemed approved under Rule 2.33(5) of the Insolvency Rules 1986.

- ☐ To remain in office as administrators in order to conclude the realisation of the Company's property. The principal matters to deal with in this respect are:
 - The collection of the book debts.
 - Recovery of a potential VAT refund on green fees.
- ☐ To exit the Administration by way of dissolution, should the Company have insufficient property to enable a distribution to be made to unsecured creditors.
- ☐ Alternatively, if it transpires that surplus funds will become available to enable a distribution to be made to the unsecured creditors of the Company¹ by virtue of the prescribed part, to implement the provisions of Paragraph 83 of Schedule B1 to the Act whereby on the registration of a notice sent to the Registrar of Companies, our appointment as administrators shall cease to have effect and the Company will automatically be placed into creditors voluntary liquidation.
- ☐ We sought nomination as liquidators in the subsequent winding up of the Company. The appointment of a person nominated as liquidator takes effect by the creditors' approval, with or without modification, of the administrators' proposals.
- ☐ The joint administrators propose to be remunerated on the basis of their hourly costs at scale rates calculated on the time properly spent in the course of the administration and that they may draw their remuneration on account as and when funds permit. The joint administrators also seek approval to recharge expenses in line with their firm's policy.

There were no amendments to the proposals.

¹ Insolvency Act 1986, Sch B1, para 83(1)

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 18 May 2017 to 31 October 2017;
- c. Cumulative Time Costs Analysis for the period from 2 July 2014 to 31 October 2017.

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 and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires 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 usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) 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*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

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

² Ibid 1

(B) 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 Birmingham office as at the date of this report are as follows:

	Standard 1 May 2011 – Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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.

SIP9 Harleyford Golf Club Limited - Administration - 60HA236-ADM : Time Costs Analysis From 18/05/2017 To 31/10/2017

Staff Grade	Consultant/Partner	Director	Ernt/Ingr	Mngt	Asst Mngt	Smr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning												
Case planning												
Administration				0.6	2.9			2.1	3.3	4.8	1,327.00	150.40
Total for General Case Administration and Planning				0.6	2.9			2.1	3.3	8.8	1,327.00	150.40
Compliance with the Insolvency Act, Rules and best practice												
Appointment												
Banking and Bonding					0.6				2.1	2.7	354.00	131.11
Case Closure					2.4			3.6		6.0	868.00	148.00
Statutory reporting and statement of affairs		1.0			2.0					3.0	753.00	251.67
Total for Compliance with the Insolvency Act, Rules and best practice		1.0			5.0			3.6	2.1	11.7	1,997.00	170.68
Investigations												
GDPA and Investigations												
Total for Investigations												
Realisation of assets												
Debt collection												
Property, business and asset sales												
Retention of Title/Third party assets												
Total for Realisation of assets												
Trading												
Trading												
Total for Trading												
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured	7.0									7.0	2,765.00	265.00
Others												
Creditors committee												
Total for Dealing with all creditors claims (including employees), correspondence and distributions	7.0									7.0	2,765.00	395.00
Other matters which includes meetings, tax, litigation, pensions and travel												
Seeking decisions of creditors including meetings												
Other												
Tax					0.6			1.2	1.7	3.7	483.00	130.54
Litigation												
Total for Other matters					0.6			1.2	1.7	3.7	483.00	130.54
Total hours by staff grade:	7.0	1.0		0.6				6.8	7.1	31.2		
Total time cost by staff grade:	2,765.00	343.00		155.00	1,763.00			759.08	761.00		6,872.00	
Average hourly rate £:	395.00	343.00	0.00	265.00	265.00	0.00	0.00	110.00	110.00			210.64
Total fees drawn to date £:											0.00	

SFP: Harleford Golf Club Limited - Administration - 60HA236.ADM : Time Costs Analysis From 02/07/2014 To 31/10/2017

Self Grabs	Consultant/Partner	Director	Sec Mgr	Mgr	Asst Mgr	Sen Admin	Admin	Unr Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning		6.5						0.1		6.6	2,323.50	341.44
Administration	3.0	11.2	0.3	0.6	6.0	50.5		7.2	13.3	92.1	17,623.50	191.35
Total for General Case Administration and Planning:	3.0	11.2	0.3	0.6	6.0	50.5		7.2	13.3	92.1	17,623.50	191.35
Compliance with the Insolvency Act, Rules and best practice												
Appointment	2.0		0.5			18.0				20.5	4,395.00	199.76
Banking and Bonding					0.9				18.3	17.2	1,917.50	114.07
Case Closure					2.4			3.6		6.0	868.00	144.00
Statutory reporting and statement of affairs	0.1	17.0	5.3		0.3	45.2				72.9	16,740.00	228.64
Total for Compliance with the Insolvency Act, Rules and best practice:	2.1	17.0	5.8		0.6	63.2		3.6	16.3	117.6	23,795.50	201.61
Investigations						6.1				7.1	1,412.50	198.94
GDCA and Investigations		1.0								7.1	1,412.50	198.94
Total for Investigations:		1.0				6.1				7.1	1,412.50	198.94
Realisation of assets												
Debt collection												
Property, business and asset sales	4.0	3.0								7.0	2,615.00	373.57
Retention of Third Party assets		1.5				2.0				3.5	867.50	247.88
Total for Realisation of assets:	4.0	4.5				2.0				10.5	3,482.50	351.67
Trading												
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured	7.0	9.5	1.8							18.3	5,600.50	306.66
Others	1.0	6.5								7.5	2,637.50	351.67
Creditors Committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:	8.0	16.0	1.8							25.8	9,238.00	358.08
Other matters which includes meetings, tax, litigation, penalties and travel												
Seeking decisions of creditors including meetings	5.0									5.0	1,975.00	395.00
Other												0.00
Tax					1.3	2.7		1.2	6.8	12.0	1,619.00	134.92
Litigation												0.00
Total for Other matters:	5.0				1.3	2.7		1.2	6.8	17.0	3,594.00	211.41
Total hours by self grade:	22.1	56.2	7.9	0.8	16.9	124.5		12.1	36.4	276.7		
Total time cost by self grade:	8,729.50	15,369.00	2,468.00	459.00	3,484.50	21,787.50		1,331.00	4,004.00		61,315.50	
Average hourly rate £:	395.00	243.00	310.00	283.00	205.00	175.00	0.00	110.00	116.00			221.59
Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES FOR THE PERIOD

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				
Accountancy Fees	Hillier Hopkins LLP	8,793.85	0.00	8,793.85
Corporation Tax	HM Revenue & Customs	24.89	0.00	24.89
Legal Disbursements	Gateley Plc	2,887.00	0.00	2,887.00
Legal Fees	Gateley Plc	2.70	0.00	2.70
Storage Costs	L & R Storage	922.38	0.00	922.38
Postage – Disbursement	Royal Mail	103.19	103.19	0.00

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	Gately Plc	17,242.85
Legal disbursements and Bank charges	Gateley Plc	415.25
Deposits Held	Gateley Plc	13,000.00
Accountancy Fees	Hillier Hopkins LLP	8,793.85
Agents / Valuers fees	GA European Valuations	1,500.00
	Smith Leisure	4,350.75
Corporation Tax	HM Revenue & Customs	266.87
Storage Costs	L&R Storage Limited	1,664.03
Statutory Advertising	Royal Bank of Scotland	84.60
Bank Charges	Royal Bank of Scotland	40.00
Staff sustenance - Disbursements	Welcome Break	4.42
Company searches - Disbursements	Companies House	9.00
Postage - Disbursements	Royal Mail	450.27
IP Bond - Disbursements	AUA Insolvency Risk Services	31.50
Legal fees (block transfer) - Disbursements	The Wilkes Partnership	48.47
Statutory Advertising (block transfer) - Disbursements	Courts Advertising	15.44