

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A15 14/02/2018 #43  
COMPANIES HOUSE

ase  
ise

### 1 Company details

Company number 0 6 7 4 1 4 0 9

Company name in full Witham Construction Limited (formerly Sorrel  
Construction Limited)

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

### 2 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

### 3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode S S 1 2 E G

Country

### 4 Liquidator's name ①

Full forename(s) Wayne

Surname Macpherson

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

### 5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode S S 1 2 E G

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	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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**Witham Construction Limited (formerly Sorrel Construction Limited)**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 16/12/2016 To 15/12/2017 £	From 16/12/2015 To 15/12/2017 £
<b>ASSET REALISATIONS</b>			
	Cash at Bank	NIL	6,250.00
Uncertain	Litigation - counterclaim	NIL	NIL
	Bank Interest Gross	NIL	0.10
Uncertain	Old debts	NIL	NIL
6,250.00	Cash in hand	NIL	NIL
		<u>NIL</u>	<u>6,250.10</u>
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	18 00
	Statement of Affairs Fee	NIL	5,119.65
	Liquidators' Expenses	NIL	2.40
	Stationery & Postage	NIL	18.78
	Statutory Advertising	NIL	233.00
		<u>NIL</u>	<u>(5,391.83)</u>
<b>UNSECURED CREDITORS</b>			
(1 00)	Trade Creditors	NIL	NIL
(120,443.00)	Directors	NIL	NIL
(30,099.91)	HMRC (non VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>			
(105.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<b>(144,398.91)</b>		<u><b>NIL</b></u>	<u><b>858.27</b></u>
<b>REPRESENTED BY</b>			
	Vat Receivable		36.70
	Bank 1 Current		821.57
			<u><b>858.27</b></u>



Wayne Macpherson  
Joint Liquidator

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**Witham Construction Limited (formerly  
Sorrel Construction Limited) (In  
Creditors' Voluntary Liquidation)**

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Progress report

Period: 16/12/2016 to 15/12/2017

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
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  - 2. Liquidators' time costs and disbursements
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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Witham Construction Limited (formerly Sorrel Construction Limited) (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 16 December 2015.
"the liquidators", "we", "our" and "us"	Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Witham Construction Limited
Company registered number:	06741409
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	St Martins House, Gresham Street, London, EC4

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	16 December 2015
Date of liquidators' appointment:	16 December 2015
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16/12/2016 to 15/12/2017.

There have been no receipts or payments during the period.

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. 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

- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;
- Reviewing case for closure.

In addition, during the period of this report a request for fee and category 2 disbursements approval was issued to creditors. No responses were received.

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

#### Compliance with the Insolvency Act, Rules and best practice

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

#### Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the liquidation bank account.

- Complying with risk management procedures.

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

#### Investigations

No time has been incurred in this respect.

#### Realisation of assets

No time has been incurred in this respect.

#### Trading

N/A

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

Creditors:

- Updating schedules of unsecured creditor claims including HM Revenue and Customs;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls from creditors;

On this engagement, the work detailed above has had a direct financial benefit to creditors. Claim agreement has been undertaken in accordance with the Insolvency Act and Rules together with best practice to ensure that all creditor claims have been correctly lodged and fairly adjudicated on. All creditors that have not claimed have had a fair chance to submit claims. A dividend to creditors is in the process of being paid and the correspondence issued by this office may serve to additionally assist creditors of their remaining loss for tax and VAT purposes.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel)

Tax / VAT

- Post appointment tax compliance – submission of corporation tax returns.
- Post appointment VAT compliance – submission of VAT returns.

On this assignment, the submission of VAT returns has enabled a reconciliation of the input and output VAT leading to a repayment of VAT charged on professional fees for the estate and constitutes a further realisation of assets. In this matter, creditors have directly benefitted from asset realisations. Office holders are required to comply with VAT and Tax legislation in relation to the insolvent entity.

## 5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the director's statement of affairs) are as follows:

#### **Secured creditors**

There are no known secured creditors.



#### **Preferential creditors**

There are no known preferential claims.

#### **Unsecured creditors**

Unsecured creditors were estimated as having total claims of £150,543. We have received and agreed claims in the total sum of £392,788.39.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### **Secured creditors**

There are no known secured creditors.

#### **Preferential creditors**

There are no known preferential claims.

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

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### **Unsecured creditors**

A first and final dividend is in the process of being paid to agreed unsecured creditors, estimated at 0.03p in the £1.

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

We have not drawn any funds on account of our remuneration, nor on account of certain expenses. No fee approval has been given by creditors in this respect, following our request for the same during the period.

Our time costs for the period from 16/12/2016 to 15/12/2017 amount to £2,857 which represents 13.4 hours at an average rate of £231.21 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 16/12/2016 to 15/12/2017
- ☐ Begbies Traynor (Central) LLP's charging policy

#### **Disbursements**

To 15/12/2016, we have drawn disbursements in the total sum of £272.18.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides) Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

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

There are no further assets to be realised.

We are in the process of settling final expenses of the liquidation and issuing a first and final dividend to creditors. The liquidation will then be concluded and a final report issued.

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

### General case administration and planning

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

There is no direct commercial benefit to creditors in relation to the above matters, but creditors benefit from case progression and accuracy. This work is necessary to progress the case and comply with best practice and statute.

### Compliance with the Insolvency Act, Rules and best practice

- Updating case checklists and statutory diaries where necessary;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments.

#### Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of the dividend to creditors;

#### Closure

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

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

#### Investigations

None.

#### Realisation of assets

None.

#### Trading

N/A

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

##### Creditors:

- The issue of this report and associated required documents;
- Updating schedules of unsecured creditor claims;
- Taking and dealing with phone calls from creditors;
- Creditor claim agreement in advance of payment of the unsecured dividend;
- Calculation and subsequent payment of dividend to unsecured creditors.

On this engagement, the work detailed above will have a direct financial benefit to creditors. Claim agreement will be undertaken in accordance with the Insolvency Act and Rules together with best practice to ensure that all creditor claims have been correctly lodged and fairly adjudicated on. All creditors that have not claimed have had a fair chance to submit claims. A dividend to creditors is in the process of being paid and the correspondence issued by this office may serve to additionally assist creditors of their remaining loss for tax and VAT purposes.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

- The Completion of Corporation Tax returns;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC;

The above has no direct financial benefit to creditors but has to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns.

#### **How much will this further work cost?**

We estimate that further fees in the sum of £1,000 - £1,500 may be incurred on this assignment.

The sum of £570.53 plus VAT is payable to Baverstocks Accountants in relation to their time costs for undertaking a corporation tax review.

#### **Expenses**

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

Photocopying - £20

Postage - £20

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

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

## 10. CREDITORS' RIGHTS

### **Right to request further information**

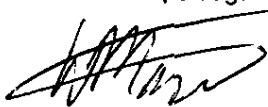
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

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



**Wayne Macpherson**  
Joint Liquidator

Dated: 13 February 2018

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16/12/2016 to 15/12/2017

**Witham Construction Limited (formerly Sorrel Construction Limited)**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 16/12/2016 To 15/12/2017</b>	<b>From 16/12/2015 To 15/12/2017</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
	Cash at Bank	NIL	6,250.00
Uncertain	Litigation - counterclaim	NIL	NIL
	Bank Interest Gross	NIL	0.10
Uncertain	Old debts	NIL	NIL
6,250.00	Cash in hand	NIL	NIL
		<u>NIL</u>	<u>6,250.10</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	18.00
	Statement of Affairs Fee	NIL	5,119.65
	Liquidators' Expenses	NIL	2.40
	Stationery & Postage	NIL	18.78
	Statutory Advertising	NIL	233.00
		<u>NIL</u>	<u>(5,391.83)</u>
	<b>UNSECURED CREDITORS</b>		
(1.00)	Trade Creditors	NIL	NIL
(120,443.00)	Directors	NIL	NIL
(30,099.91)	HMRC (non VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(105.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>(144,398.91)</b>		<b><u>NIL</u></b>	<b><u>858.27</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		36.70
	Bank 1 Current		821.57
			<u>858.27</u>

Wayne Macpherson  
Joint Liquidator

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 16/12/2016 to 15/12/2017
- c. Cumulative Time Costs Analysis for the period from 16 December 2015 to 15/12/2017

## 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 guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ☐ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

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

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.  
Car mileage is charged at the rate of 45 pence per mile.  
Storage of books and records (when not rechargeable as a *Category 1 disbursement*)

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

#### Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

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

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the

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

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

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes, Four to Two Hundred Boxes charged at £11 per quarter per box, over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

Telephone and facsimile, Printing and photocopying, Stationery

### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Partner	495	495-550
Director	395	395
Senior Manager	365	365
Manager	315	315
Assistant Manager	270	285
Senior Administrator	235	250
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Support	160	n/a
cashier	n/a	160
secretarial	n/a	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

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

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

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

<sup>2</sup> Ibid 1



SIP9 Sorrel Construction Limited - Creditors Voluntary Liquidation - 03SO143 CVL : Time Costs Analysis From 16/12/2016 To 15/12/2017

Staff name	Costs and labour	Travel	Site visit	Supp	Asst Mng	Sup Admin	Admin	Sup Admin	Support	Utd Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.4						1.6		4.5	860.50	217.89
	Administration	0.9						0.2		1.3	434.50	334.23
	Total for General Case Administration and Planning:	1.3		0.3				1.8		5.8	1,415.00	243.97
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding						0.3		1.3	1.7	279.50	164.41
	Case Closure					0.2				1.4	239.00	170.71
	Statutory reporting and statement of affairs		0.6							3.4	685.00	201.47
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.6				0.2	0.3		1.3	6.5	1,203.50	185.15
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/TID party assets											0.00
Trading	Total for Realisation of assets:											0.00
	Trading											0.00
	Total for Trading:											0.00
	Secured											0.00
	Others					0.8	0.1			0.9	206.50	229.44
Dealing with all creditors (other than secured creditors), correspondence and distributions	Creditors committee											0.00
	Total for Dealing with all creditors (other than secured creditors), correspondence and distributions:					0.8	0.1			0.9	206.50	229.44
	Sorting decisions of creditors including meetings, etc. Meetings, pensions and travel											0.00
	Other											0.00
	Tax									0.2	32.00	160.00
Other matters which include meetings, etc. Meetings, pensions and travel	Litigation											0.00
	Total for Other matters:									0.2	32.00	160.00
	Total hours by staff grade	1.3	0.6	0.3		2.6	0.4		1.3	13.4		
	Total time cost by staff grade	511.50	237.00	94.50		658.00	74.00		264.00		2,857.00	
	Average hourly rate £:	295.00	395.00	315.00	0.00	235.00	185.00		160.00			213.21
	Total fees drawn to date £:										0.00	

SIP9 Sorrel Construction Limited - Creditors Voluntary Liquidation - 03SO143.CVL : Time Costs Analysis From 16/12/2015 To 15/12/2017

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	0.4	3.4		0.9		1.8		3.3		9.6	2,698.50	280.05
Administration	1.0					0.2		10.6		11.8	2,138.00	181.19
Total for General Case Administration and Planning:	1.4	3.4		0.9		1.8		13.9		21.4	4,836.50	223.64
Compliance with the Insolvency Act, Rules and best practice												0.00
Appointment												0.00
Banking and Bonding	0.4						0.6	0.3	3.5	4.8	877.00	182.71
Case Closure						0.2		1.2		1.4	239.00	170.71
Statutory reporting and statement of affairs		1.2						4.6		5.8	1,210.00	208.62
Total for Compliance with the Insolvency Act, Rules and best practice:	0.4	1.2				0.2	0.6	6.1	3.5	12.0	2,326.00	193.83
CDCA and investigations								1.8		1.8	288.00	160.00
Total for Investigations:								1.8		1.8	288.00	160.00
Realisation of assets												0.00
Debt collection	4.6									4.6	1,617.00	350.00
Property, business and asset sales												0.00
Retention of Time/Third party assets												0.00
Total for Realisation of assets:	4.6									4.6	1,617.00	350.00
Trading												0.00
Trading												0.00
Total for Trading:										4.6	1,617.00	350.00
Dealing with all creditors claims (including employees), distributions												0.00
Secured												0.00
Others						0.8	0.1	0.2		1.1	239.50	218.62
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.8	0.1	0.2		1.1	239.50	218.62
Other matters which includes meetings, tax, litigation, pensions and travel		1.0								1.0	305.00	305.00
Seeking decision of creditors including meetings												0.00
Other												0.00
Tax								1.3		1.3	208.00	160.00
Litigation												0.00
Total for Other matters:		1.0						1.3		2.3	603.00	262.17
Total hours by staff grade:	8.4	5.6		0.9		2.8	0.7	23.3	3.5	43.2		
Total time cost by staff grade:	2,683.00	2,412.00		283.50		638.00	128.50	3,728.00	560.00	10,090.00		
Average hourly rate £:	393.00	385.00	0.00	315.00	0.00	235.00	185.00	160.00	160.00			233.77
Total time drawn to date £:										0.00		

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	10.85	0.00	10.85
Advertising	Stationery Office	82.00	0.00	82.00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
Photocopying	Begbies Traynor	13.60	0.00	13.60

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Photocopying	Begbies Traynor	91.80
Postage	Royal Mail	27.15
Advertising	The Stationery Office	161.00
Bond	Insolvency Risk Services	18.00

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	Wayne Macpherson					
Company name	Begbies Traynor (Central) LLP					
Address	The Old Exchange					
	234 Southchurch Road					
Post town	Southend on Sea					
County/Region	Essex					
Postcode	S	S	1		2	E G
Country						
DX						
Telephone	01702 467255					

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**