

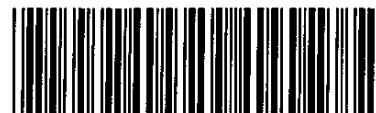
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A7JBYJ5C
23/11/2018 #223
A28 COMPANIES HOUSE

| | | |
|----------------------|--|---|
| 1 | Company details | |
| Company number | 0 1 4 5 6 2 3 3 | → Filing in this form Please complete in typescript or in bold black capitals. |
| Company name in full | T.S. International Freight Forwarders Limited | |
| 2 | Liquidator's name | |
| Full forename(s) | Peter John | |
| Surname | Windatt | |
| 3 | Liquidator's address | |
| Building name/number | Unit A | |
| Street | Kings Chambers | |
| Post town | Queens Road | |
| County/Region | Coventry | |
| Postcode | C V 1 3 E H | |
| Country | | |
| 4 | Liquidator's name ① | |
| Full forename(s) | John William | ① Other liquidator Use this section to tell us about another liquidator. |
| Surname | Rimmer | |
| 5 | Liquidator's address ② | |
| Building name/number | Unit A | ② Other liquidator Use this section to tell us about another liquidator. |
| Street | Kings Chambers | |
| Post town | Queens Road | |
| County/Region | Coventry | |
| Postcode | C V 1 3 E H | |
| Country | | |

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 0 | ^d 8 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 0 | ^d 7 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 1 | ^d 4 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 8 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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 | Donna Harris |
| Company name | BRI Business Recovery and Insolvency |
| Address | 100 St James Road Northampton |
| Post town | NN5 5LF |
| County/Region | |
| Postcode | |
| Country | |
| DX | |
| Telephone | 01604 754352 |



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

T.S. International Freight Forwarders Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 08/09/2017 To 07/09/2018 £ | From 08/09/2011 To 07/09/2018 £ |
|------------------------------|--|---------------------------------------|---------------------------------------|
| | SECURED ASSETS | | |
| 187,800.00 | Book debt ledger | NIL | NIL |
| (36,000.00) | RBS Invoice Finance Ltd | NIL | NIL |
| 34,344.00 | HP Assets (1) | NIL | NIL |
| (45,795.00) | HP Finance Company (1) | NIL | NIL |
| 25,278.00 | HP Assets (2) | NIL | NIL |
| (29,781.00) | HP Finance Company (2) | NIL | NIL |
| (567,146.00) | Ron Coulson-floating charge & unsecu | NIL | NIL |
| | | NIL | NIL |
| | ASSET REALISATIONS | | |
| 59,450.00 | Cash at bank - GBP current a/c | NIL | 101,173.85 |
| 2,982.00 | Cash at bank - USD current a/c (GBP | NIL | NIL |
| | Book debts | NIL | 16,303.36 |
| 3,016.00 | Cash at bank - EURO current a/c | NIL | NIL |
| 248.00 | Petty cash | NIL | NIL |
| | VAT refund | NIL | 9,078.43 |
| | Bank refund | NIL | 411.95 |
| 10,000.00 | Cash at bank - client A/c | NIL | 46,243.51 |
| 12,431.00 | Cash at bank - GBP deposit a/c | NIL | NIL |
| | Bank interest gross | 67.04 | 309.89 |
| | Surplus book debt ledger (RBSIF Ltd) | NIL | 117,788.40 |
| | | 67.04 | 291,309.39 |
| | COST OF REALISATIONS | | |
| | Indemnity bond | NIL | 572.50 |
| | Preparation of S. of A. | NIL | 7,500.00 |
| | Liquidator's remuneration | 6,000.00 | 104,700.00 |
| | Room hire | NIL | 50.00 |
| | Agent's fees - legals | NIL | 400.00 |
| | Accountancy fees | 50.00 | 422.00 |
| | Legal fees | NIL | 19,752.00 |
| | Corporation tax | NIL | 55.04 |
| | Counsel's fees | NIL | 612.50 |
| | Postage/tel/p.copying/fax/stationery | NIL | 749.31 |
| | Incidental expenditure (website) | NIL | 42.00 |
| | Book debt recovery - agent's fees | NIL | 16,178.79 |
| | Storage costs | 221.29 | 591.89 |
| | Travel | 64.75 | 106.47 |
| | Statutory advertising | NIL | 315.82 |
| | Legal disbursements | NIL | 1,085.88 |
| | | (6,336.04) | (153,134.20) |
| | FLOATING CHARGE CREDITORS | | |
| (567,146.00) | Ron Coulson-floating charge & unsecu | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (524,854.00) | Trade & Expense Creditors | NIL | NIL |
| (40,423.00) | HM Revenue & Customs (PAYE/NIC) | NIL | NIL |
| (346,527.00) | HM Revenue & Customs (deferred dut | NIL | NIL |
| (34,154.00) | HM Revenue & Customs (VAT) | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (50,000.00) | Ordinary Shareholders | NIL | NIL |
| | Div. to floating charge creditor 28.8.12 | NIL | 100,000.00 |

T.S. International Freight Forwarders Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

[illegible]

**T.S. INTERNATIONAL FREIGHT FORWARDERS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 7 SEPTEMBER 2018**

INDEX

- 1 Report to creditors**
- 2 Appendix 1 Joint liquidators' receipts and payments account**
- 3 Appendix 2 Summary of joint liquidators' time costs 08/09/11 – 07/09/18**
- 4 Appendix 3 Summary of joint liquidators' time costs 08/09/17 – 07/09/18**
- 5 Appendix 4 BRI guide to fees and disbursements – current**
- 6 Appendix 5 BRI guide to fees and disbursements – previous**

**T.S. INTERNATIONAL FREIGHT FORWARDERS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 7 SEPTEMBER 2018**

1. Statutory and general information

Company number: 01456233

Date of incorporation: 23 October 1979

Previous name(s) of Company: T.S.I. Freight Forwarders Limited

Registered office: c/o BRI
Unit A
Kings Chambers
Queens Road
Coventry
CV1 3EH

Formerly: Halesfield 19
Telford
TF7 4QT

Liquidators: Peter John Windatt of BRI Business Recovery and Insolvency, Unit A, Kings Chambers, Queens Road, Coventry, CV1 3EH, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 008611 and John William Rimmer of BRI Business Recovery and Insolvency, Unit A, Kings Chambers, Queens Road, Coventry, CV1 3EH, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 13836.

Date of appointment: 8 September 2011

2. Joint liquidators' actions since the last report

- 2.1. This report should be read in conjunction with my previous progress reports and my receipts and payments account, which is attached as Appendix 1. Please note that the figures are shown net of VAT.
- 2.2. As previously reported, I have identified various matters of potential concern regarding the Company and associated group companies – Winlen Bay Limited, Denny Price Agencies Limited and DXT Limited. I would refer creditors to my previous progress reports for further details relating to the nature and type of my enquiries and the complexity of the matters under consideration, primarily due to the extensive level of intercompany trading.
- 2.3. My investigations remain ongoing and I am continuing to take the advice of my solicitors, KW Law LLP, as regards the progression of the claims. So as not to prejudice the claims, I am unable to divulge within this report any further specific details regarding the claims or the progress of my investigations. However, I can disclose that it is now likely that a mediation in this matter will not take place before early 2019 due to the ongoing litigation becoming more protracted than envisaged during the year.
- 2.4. In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

3. Dividend prospects

3.1. Preferential creditors:

- No preferential claims were anticipated and none have been received to date.

3.2. Floating charge creditor and the prescribed part:

- As there is a floating charge over the assets of the Company, the prescribed part provisions apply. The floating charge was granted to Mr Ron Coulson on 17 January 2011 and covers a total of £206,000 advanced to the Company.
- I declared and paid an interim dividend of £100,000 to the floating charge holder on 28 August 2012.
- A further distribution to the floating charge creditor remains a possibility but at present the timing and quantum is uncertain.

3.3. Unsecured creditors:

- Whilst I have received a various claims from unsecured creditors, I have not incurred the costs of formally agreeing all claims until final dividend prospects are certain.
- To date, claims received from creditors totalling £703,942.49 have been received and I have been satisfied to agree and admit for dividend purposes claims totalling £579,362.38. The remainder are held over pending further enquiries or clarification. In addition, various creditors have not yet submitted claims.
- As noted above, when I declared the interim dividend to the floating charge holder, I calculated the prescribed part funds available to unsecured creditors to be £40,494.40 on the basis of the projected final position at that time. Based on the dividend to the floating charge holder being £100,000.00, the prescribed parts funds due to unsecured creditors are £28,750.00.

4. Pre-appointment remuneration

- 4.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors, been paid out of the assets of the liquidation. These pre-appointment time costs amounted to £7,500.00 plus VAT.

5. Joint liquidators' remuneration

- 5.1. My remuneration was previously authorised by creditors at a meeting held on 8 September 2011 to be drawn on a time costs basis. My total time costs to 7 September 2018 amounted to £105,882.75, which consists of 652.20 hours at an average charge out rate of £162.35. Of this, £6,488.00 was charged in the period between 8 September 2017 and 7 September 2018, which consists of 34.50 hours at an average charge out rate of £188.06.
- 5.2. I have drawn remuneration totalling £104,700.00 plus VAT to 7 September 2018, of which £6,000.00 plus VAT was drawn in the period subsequent to my last annual progress report. Schedules of my time costs are attached as Appendices 2 and 3.
- 5.3. For the benefit of creditors, the Association of Business Recovery Professionals (R3) publish *A Creditors' Guide to Liquidators' Fees*. This document is available by visiting www.briuk.co.uk and clicking on the 'Creditor Information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

6. Joint liquidators' expenses

6.1. Details of the expenses that I have paid are shown on the attached receipts and payments account and are largely self-explanatory.

6.2. The following expenses have been incurred but have not yet been paid:-

| Type of expense | Amount of expense incurred/accrued to date | Amount still to be paid |
|-----------------|--|-------------------------|
| Legal fees | £41,361.50 | £41,361.50 |

6.3. My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and I am satisfied that they are reasonable in the circumstances of this case.

7. Further information

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

7.2. An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. Conclusion

8.1. The liquidation will remain open until I have able to fully conclude my investigations and the various associated claims. I am unable to give any firm indication of when that might be at present but I would hope that the aforementioned mediation is successful in bringing matters to a close.

8.2. Should you have any queries regarding this matter please contact Dan Smith on (02476) 226839.



John William Rimmer
Joint Liquidator

Enc

**T.S. International Freight Forwarders Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

| RECEIPTS | Statement of Affairs (£) | From 08/09/2011 To 07/09/2017 (£) | From 08/09/2017 To 07/09/2018 (£) | Total (£) |
|--|---|--|--|----------------------|
| Book debt ledger | 187,800.00 | 0.00 | 0.00 | 0.00 |
| HP Assets (1) | 34,344.00 | 0.00 | 0.00 | 0.00 |
| HP Assets (2) | 25,278.00 | 0.00 | 0.00 | 0.00 |
| Cash at bank - GBP current a/c | 59,450.00 | 101,173.85 | 0.00 | 101,173.85 |
| Cash at bank - USD current a/c (GBP eq.) | 2,982.00 | 0.00 | 0.00 | 0.00 |
| Book debts | | 16,303.36 | 0.00 | 16,303.36 |
| Cash at bank - EURO current a/c | 3,016.00 | 0.00 | 0.00 | 0.00 |
| Petty cash | 248.00 | 0.00 | 0.00 | 0.00 |
| VAT refund | | 9,078.43 | 0.00 | 9,078.43 |
| Bank refund | | 411.95 | 0.00 | 411.95 |
| Cash at bank - client A/c | 10,000.00 | 46,243.51 | 0.00 | 46,243.51 |
| Cash at bank - GBP deposit a/c | 12,431.00 | 0.00 | 0.00 | 0.00 |
| Bank interest gross | | 242.85 | 67.04 | 309.89 |
| Surplus book debt ledger (RBSIF Ltd) | | 117,788.40 | 0.00 | 117,788.40 |
| | | 291,242.35 | 67.04 | 291,309.39 |
| PAYMENTS | | | | |
| RBS Invoice Finance Ltd | (36,000.00) | 0.00 | 0.00 | 0.00 |
| HP Finance Company (1) | (45,795.00) | 0.00 | 0.00 | 0.00 |
| HP Finance Company (2) | (29,781.00) | 0.00 | 0.00 | 0.00 |
| Ron Coulson-floating charge & unsecured | (567,146.00) | 0.00 | 0.00 | 0.00 |
| Indemnity bond | | 572.50 | 0.00 | 572.50 |
| Preparation of S. of A. | | 7,500.00 | 0.00 | 7,500.00 |
| Liquidator's remuneration | | 98,700.00 | 6,000.00 | 104,700.00 |
| Room hire | | 50.00 | 0.00 | 50.00 |
| Agent's fees - legals | | 400.00 | 0.00 | 400.00 |
| Accountancy fees | | 372.00 | 50.00 | 422.00 |
| Legal fees | | 19,752.00 | 0.00 | 19,752.00 |
| Corporation tax | | 55.04 | 0.00 | 55.04 |
| Counsel's fees | | 612.50 | 0.00 | 612.50 |
| Postage/tel/p.copying/fax/stationery | | 749.31 | 0.00 | 749.31 |
| Incidental expenditure (website) | | 42.00 | 0.00 | 42.00 |
| Book debt recovery - agent's fees | | 16,178.79 | 0.00 | 16,178.79 |
| Storage costs | | 370.60 | 221.29 | 591.89 |
| Travel | | 41.72 | 64.75 | 106.47 |
| Statutory advertising | | 315.82 | 0.00 | 315.82 |
| Legal disbursements | | 1,085.88 | 0.00 | 1,085.88 |
| Ron Coulson-floating charge & unsecured | (567,146.00) | 0.00 | 0.00 | 0.00 |
| Trade & Expense Creditors | (524,854.00) | 0.00 | 0.00 | 0.00 |
| HM Revenue & Customs (PAYE/NIC) | (40,423.00) | 0.00 | 0.00 | 0.00 |
| HM Revenue & Customs (deferred duty) | (346,527.00) | 0.00 | 0.00 | 0.00 |
| HM Revenue & Customs (VAT) | (34,154.00) | 0.00 | 0.00 | 0.00 |
| Ordinary Shareholders | (50,000.00) | 0.00 | 0.00 | 0.00 |
| Div. to floating charge creditor 28.8.12 | | 100,000.00 | 0.00 | 100,000.00 |
| | | 246,798.16 | 6,336.04 | 253,134.20 |
| Net Receipts/(Payments) | | 44,444.19 | (6,269.00) | 38,175.19 |

MADE UP AS FOLLOWS

**T.S. International Freight Forwarders Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

| | | | |
|----------------------------|------------------|-------------------|------------------|
| Floating Current A/c | 14,954.19 | (5,529.00) | 9,425.19 |
| Floating - Prescribed Part | 28,750.00 | 0.00 | 28,750.00 |
| VAT Receivable / (Payable) | 740.00 | (740.00) | 0.00 |
| | 44,444.19 | (6,269.00) | 38,175.19 |

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 08/09/2011 to 07/09/2018

| Client | 6144 | T S International Freight Forwarders Ltd | Hours | | | | | Total | Time Cost £ | Average hourly rate £ |
|---------------------------------|-----------|--|-----------|-----------|-------------------|----------------------|-----------------------------|------------|-------------|-----------------------|
| | | | Lead IP | Manager | Assistant manager | Senior administrator | Junior Administrator | | | |
| Classification of work function | | | | | | | Assistant and support staff | | | |
| Admin & planning | 8.90 | 7.55 | 35.60 | 4.80 | 3.10 | | 17.50 | 77.45 | £13,813.25 | £178.35 |
| Cashiering | 20.60 | 0.10 | 3.90 | 2.50 | 2.75 | | 58.15 | 88.00 | £14,153.75 | £160.84 |
| Creditors | 4.50 | 27.80 | 132.60 | 3.10 | 1.20 | | 43.30 | 212.50 | £31,661.75 | £149.00 |
| Insolvency other | | | | | 3.00 | | | 3.00 | £270.00 | £90.00 |
| Investigations | 0.70 | 3.50 | 92.50 | 35.70 | 0.20 | | | 132.60 | £21,954.50 | £165.57 |
| Realisation of assets | 8.20 | 9.90 | 55.30 | 4.60 | | | | 78.00 | £14,685.50 | £188.28 |
| Reporting | 1.60 | | 38.00 | 8.80 | 11.35 | | 0.90 | 60.65 | £9,344.00 | £154.06 |
| Posted time | 44.50 | 48.85 | 357.90 | 59.50 | 21.60 | | 119.85 | 652.20 | £105,882.75 | £162.35 |
| Unposted time | | | | | | | | | | |
| Total time | 15,295.00 | 12,904.00 | 53,288.50 | 10,260.00 | 2,103.50 | | 12,031.75 | 105,882.75 | | |
| Total time costs/grade | | | | | | | | | | |

19 November 2018

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 08/09/2017 to 07/09/2018

| Client | 6144 | T S International Freight Forwarders Ltd | Hours | | | | | Total | Time Cost £ | Average hourly rate £ |
|---------------------------------|-----------------|--|-------------|-------------|-------------------|----------------------|------------------------------|-----------------|------------------|-----------------------|
| | | | Lead IP | Manager | Assistant manager | Senior administrator | Junior Administrator | | | |
| Classification of work function | | | | | | | Assistants and support staff | | | |
| Admin & planning | 1.60 | | | | | 1.80 | 1.00 | 4.40 | £1,035.00 | £235.23 |
| Cashiering | 3.20 | | | | 0.45 | 0.70 | 5.50 | 9.85 | £2,031.00 | £206.19 |
| Creditors | | | | | 0.25 | 1.20 | 2.60 | 4.05 | £546.50 | £134.94 |
| Investigations | 0.10 | | | | 0.20 | 12.10 | | 12.40 | £2,222.00 | £179.19 |
| Realisation of assets | | | | | | 0.10 | | 0.10 | £18.00 | £180.00 |
| Reporting | | | | | | 3.50 | 0.20 | 3.70 | £635.50 | £171.76 |
| Posted time | 4.90 | 0.00 | 0.00 | 0.00 | 0.90 | 19.40 | 9.30 | 34.50 | £6,488.00 | £188.06 |
| Unposted time | | | | | | | | | | |
| Total time | 1,840.00 | | | | | 3,431.50 | 1,079.25 | 6,488.00 | | |
| costs/grade | | | | | | | | | | |

19 November 2018

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

| Grade | Charge-out rate (£ per hour, charged in 6 minute units) |
|------------------------------------|--|
| Directors/Insolvency Practitioners | 295-380 |
| Managers and Assistant managers | 225 |
| Administrators | 155-180 |
| Secretaries & Support Staff | 120 |

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

| Category | Basis of charge |
|---------------------|---|
| Category 1 | |
| Indemnity Bond | At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment |
| Insurance of assets | At cost in relation to asset coverage requirements |
| Company searches | At cost incurred |
| Travel | At actual cost including train fare and all other public transport |
| Other | At actual cost charged |
| Category 2 | |
| Mileage | Motor vehicle at 45p per mile from 6 April 2011 |
| Room hire | Held at BRI offices: £50 Any other venue: at actual cost |
| Stationery | A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required |
| Photocopying | Specific calculation of 2 pence per sheet x number of creditors |
| Postage | Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors |
| Storage | Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum. |

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

| Grade | Charge-out rate (£ per hour, charged in 6 minute units) |
|------------------------------------|---|
| Directors/Insolvency Practitioners | 295-370 |
| Managers and Assistant managers | 175-220 |
| Administrators | 115-150 |
| Secretaries & Support Staff | 115 |

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

| Category | Basis of charge |
|---------------------|---|
| Category 1 | |
| Indemnity Bond | At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment |
| Insurance of assets | At cost in relation to asset coverage requirements |
| Company searches | At cost incurred |
| Travel | At actual cost including train fare and all other public transport |
| Other | At actual cost charged |
| Category 2 | |
| Mileage | Motor vehicle at 45p per mile from 6 April 2011 |
| Room hire | Held at BRI offices: £50 Any other venue: at actual cost |
| Stationery | A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required |
| Photocopying | Specific calculation of 2 pence per sheet x number of creditors |
| Postage | Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors |
| Storage | Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum. |