

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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A13

17/04/2018

#34

COMPANIES HOUSE

### 1 Company details

Company number 0 0 6 9 3 2 8 2

Company name in full A.J. Alder & Son Limited

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

### 2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

### 3 Liquidator's address

Building name/number 142-148 Main Road

Street Sidcup

Post town Kent

County/Region

Postcode D A 1 4 6 N Z

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<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

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*[Handwritten signature]*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Tamara Warner
Company name	Abbott Fielding Limited
Address	142-148 Main Road
	Sidcup
Post town	Kent
County/Region	
Postcode	D A 1 4 6 N Z
Country	
DX	
Telephone	020 8302 4344

**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)

:abbott:fielding:

TO ALL KNOWN MEMBERS AND CREDITORS

11 April 2018

Our Ref: npa/chm/cb.ajal001.cvl.12  
Your Ref:

Dear Sirs

**A.J. ALDER & SON LIMITED - IN LIQUIDATION**

I refer to my appointment as Liquidator on 24 February 2015. This is my report on the progress made in the liquidation for the period 24 February 2017 to 23 February 2018. It should be read in conjunction with my previous annual progress reports.

If creditors have any queries relating to the conduct of the Liquidation, or if they want hard copies of any of the documents, they should contact Chloe Butler by email at [chloe@abbottfielding.co.uk](mailto:chloe@abbottfielding.co.uk), or by phone on 020 8302 4344.

Yours faithfully



Nedim Ailyan  
Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by the The Insolvency Practitioners Association

:abbott:fielding:

142/148 Main Road : Sidcup : Kent : DA14 6NZ  
Tel. 020 8302 4344 Fax 020 8309 9178  
[info@abbottfielding.co.uk](mailto:info@abbottfielding.co.uk) [www.abbottfielding.co.uk](http://www.abbottfielding.co.uk)

Insolvency Practitioners act as agents only and without personal liability

Abbott Fielding Limited registered in England No 05588036 Registered Office Lynwood House, Crofton Road, Orpington, BR6 8QE

## **A.J. ALDER & SON LIMITED- IN LIQUIDATION**

### **LIQUIDATOR'S PROGRESS REPORT TO MEMBERS AND CREDITORS FOR THE YEAR ENDED 23 FEBRUARY 2018**

I enclose for your information:

1. A receipts and payments account for the period from 24 February 2015 to 23 February 2018 and for the period from 24 February 2017 to 23 February 2018,
2. A summary of my firm's time costs from 24 February 2015 to 23 February 2018. A summary of my firm's time costs for the period from 24 February 2017 to 23 February 2018 is also shown,
3. A description of the routine work undertaken since my last progress report.
4. Details of my firm's practice fee recovery policy,

#### **STATUTORY INFORMATION**

Company Name:	A.J. Alder & Son Limited
Company Number:	00693282
Current Registered Office:	142/148 Main Road, Sidcup, Kent, DA14 6NZ
Former Registered Office:	Wellesley House Duke of Wellington, Avenue, Royal Arsenal, London, SE18 6SS
Trading Address:	Unit 7, 108 Nathan Way, Woolwich Industrial Estate, SE28 0AU
Office Holder(s) / Numbers:	Nedim Ailyan (9072)
Liquidator's Date of Appointment:	24 February 2015

#### **LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

Within the period covered by this report I have ensured that all my statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed.

In the period covered by this report I have continued to deal with pension matters as detailed under Agents Fees below.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is attached.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My receipts and payments account for the period from 24 February 2017 to 23 February 2018 is attached.

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There have been no receipts and payments in the period.

## **ASSETS**

### Cash at Bank

As detailed in the director's estimated statement of affairs ("ESoA") the Company held a current account with Barclays Bank plc which the director advised had a credit balance of £7,971.98 at the time of liquidation.

Following my appointment a sum of £7,960.42 was recovered from the account.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Barclays Bank Plc holds a fixed and floating charge, registered at Companies House, over all of the Company's assets dated 25 July 1965. The director advised that the charge has been satisfied and that no monies are due to Barclays Bank Plc. I can confirm that no claim has been received in relation to this charge.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply.

### Preferential Creditors

There were no preferential creditors' claims in the director's ESoA and to date I have not received any preferential claims.

### Non-Preferential Unsecured Creditors

Non-preferential unsecured creditors' claims in the director's ESoA totalled £65,100, none of which was attributable to HM Revenue & Customs. To date, I have received claims totalling £5,100. To date I have not received claims from creditors with original estimated claims in the statement of affairs of £60,000.00.

## **DIVIDENDS**

### Non-preferential unsecured Creditors

Based on current information there will not be a dividend to unsecured creditors.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

**:abbott:fielding:**

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £4,500, plus VAT, plus disbursements, for assistance with the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 24 February 2015.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the attached receipts and payments account.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis. My total costs to 23 February 2018, amount to £9,016.50 representing 38.40 hours at an average charge out rate of £234.80 per hour, of which £1,775.00, representing 4.10 hours work has been incurred in the period since 24 February 2017 at an average charge rate of £250.00 per hour.

I have drawn £1,184.00 to 23 February 2018, none of which was drawn since 24 February 2017.

Schedules of my time costs incurred to date and in the period since 24 February 2017 are attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Liquidators' fees' also published by R3 can be obtained from our website at <http://www.abbottfielding.co.uk/information-for-creditors/>. Please note that there are different versions of the guidance notes, and in this case you should refer to the November 2011 version. Alternatively a hard copy is available on request. A copy of my firm's practice fee recovery policy is enclosed.

## **LIQUIDATOR'S EXPENSES**

I have incurred expenses to 23 February 2018, of £418.22, of which £33.13 was incurred in the period since 24 February 2017.

I have drawn £154.00 to date of which £5.74 was drawn in the period since 24 February 2017.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount Incurred/Accrued in reporting period
Postage	5.95
Storage	27.18
<b>Total</b>	<b>33.13</b>

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### Agents' Fees

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Fee Arrangement
20-20 Trustees Limited	Pension Advisors	Fixed Fee

As previously reported, it has been necessary to instruct and liaise with 2020 Trustees Limited ("2020") in relation to 8 pension schemes. It has been necessary for me to close several schemes and to conduct searches in relation to the schemes.

I can confirm that in the period covered by this report all matters relating to the pension schemes have been concluded.

To date I have incurred total costs of £1,250 to 20-20 of which £350 was paid in the period subsequent to this report. A final payment of £450 remains outstanding and will be paid direct by Abbott Fielding prior to closure.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and are satisfied that they are reasonable in the circumstances of this case.

### **FURTHER INFORMATION**

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

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

To comply with the Provision of Services Regulations, some general information about Abbott Fielding Limited can be found at <http://www.abbottfielding.co.uk/information-for-creditors/>

### **SUMMARY**

The liquidation will remain open until all closing formalities have been fully resolved. I estimate that this will take approximately 6 months and once resolved the liquidation will be finalised and my files closed.

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If creditors have any queries relating to the conduct of the Liquidation, or if they want hard copies of any of the documents, they should contact Chloe Butler by email at [chloe@abbottfielding.co.uk](mailto:chloe@abbottfielding.co.uk), or by phone on 020 8302 4344.

Yours faithfully



Nedim Ailyan  
Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association

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## **A description of the routine work undertaken since my last progress report.**

### **1. Administration**

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### **2. Creditors**

- Maintaining up to date creditor information on the case management system.

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**A.J. Alder & Son Limited  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 24/02/2015 To 23/02/2017 (£)</b>	<b>From 24/02/2017 To 23/02/2017 (£)</b>	<b>Total (£)</b>
Cash at Bank	7,972.00	7,960.42	0.00	7,960.42
Bank Interest Gross		0.71	0.00	0.71
Charge Refund		1.28	0.00	1.28
		<b>7,962.41</b>	<b>0.00</b>	<b>7,962.41</b>
<b>PAYMENTS</b>				
Preparation of S. of A.		4,500.00	0.00	4,500.00
Office Holders Fees		1,184.00	0.00	1,184.00
Office Holders Expenses		148.26	0.00	148.26
Unrecoverable VAT		1,254.41	0.00	1,254.41
Pension Services		450.00	0.00	450.00
Trade & Expense Creditors	(65,100.00)	0.00	0.00	0.00
Ordinary Shareholders	(2,500.00)	0.00	0.00	0.00
		<b>7,536.67</b>	<b>0.00</b>	<b>7,536.67</b>
<b>Net Receipts/(Payments)</b>		<b>425.74</b>	<b>0.00</b>	<b>425.74</b>
<b>MADE UP AS FOLLOWS</b>				
Interest Bearing Estate Account		425.74	0.00	425.74
		<b>425.74</b>	<b>0.00</b>	<b>425.74</b>

**SIP 9 - Time & Cost Summary**

Period: 24/02/15..23/02/18

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 10	0 00	0 00	30 10	31 20	7,414 50	237 64
Investigations	0 00	0 00	0 00	3 80	3 80	808 00	212.63
Realisations of assets	0 00	0 00	0 00	0 80	0 80	184 00	230 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	2 60	2 60	610 00	234 62
Case specific matters	0.00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	1 10	0 00	0 00	37 30	38 40	9,016 50	234 80
Total Fees Claimed						1,184 00	

**SIP 9 - Time & Cost Summary**

Period: 24/02/17..23/02/18

## Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	0 00	0 00	7 10	7 10	1,775 00	250 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	0 00	0 00	7 10	7 10	1,775 00	250 00
Total Fees Claimed						0 00	

## PRACTICE FEE RECOVERY POLICY FOR ABBOTT FIELDING LIMITED

### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.abbottfielding.co.uk/information-for-creditors/>. Alternatively a hard copy is available on request. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged

### Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

### Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 February 2016 £	Previous charge-out rate per hour, effective from 1 February 2015 £
Partner – appointment taker	365-520	345-500
Managers	280-370	260-350
Administrators	250-280	230-260
Support Staff	190-220	170-200

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments although we will generally continue to seek fees on a time cost basis in some circumstances we may seek time costs for the following categories:

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- **Investigations**

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or “blended” rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken, the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

## Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement

### All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

### Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided

### Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbott Fielding Limited, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage

It is proposed that the following Category 2 disbursements are recovered:

Mileage	50p per mile		
Photocopying	10p	per	sheet

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