

## Section 106

# Return of Final Meeting in a Creditors' Voluntary Winding Up Pursuant to Section 106 of the Insolvency Act 1986

# S.106

To the Registrar of Companies

Company Number

01469364

Name of Company

(a) Insert full name of company

(a) Frigidaire Consolidated Limited

(b) Insert full name(s) and address(es)

We, S J Woodward of 100 Barbirolli Square, Manchester, M2 3EY and J P Sumpton of 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

(c) Delete as applicable  
(d) Insert date

1 give notice that a general meeting of the company was duly held on 16 December 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and no quorum was present at the meeting,

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

2 give notice that a meeting of the creditors of the company was duly held on 16 December 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and that the same was done accordingly

(f) Insert venue of the meeting

The meeting was held at 100 Barbirolli Square, Manchester, M2 3EY

(d) Insert date

The winding up covers the period from 22 January 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The meeting concluded without any queries

Signed



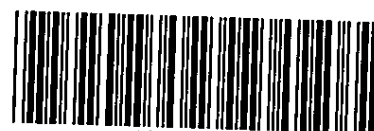
Date 16 December 2016

Presenter's name, address and reference (if any)

Rebecca Hiney  
Ernst & Young LLP  
100 Barbirolli Square, Manchester, M2 3EY

Ref CR/SJW/PT/RH/NWM1218/PCF/D12 09

SATURDAY



A07 17/12/2016 #359  
COMPANIES HOUSE

TO ALL KNOWN CREDITORS

16 December 2016

Ref CR/SJW/PT/RH/NWM1215,7,8/PCF

Direct line 0161 333 2564  
Direct fax 0161 333 3001  
Email rhiney@uk.ey.com

Please ask for Rebecca Hiney

Dear Sirs

**Hardman Isherwood Limited ('Hardman')  
HI International Limited ('International')  
Frigidaire Consolidated Limited ('Frigidaire')  
Whitwood Warehouse Limited ('Whitwood')  
(all in Creditors' Voluntary Liquidation') (together 'the Companies')**

T A Jack, J P Sumpton and I were appointed as Joint Liquidators of the Companies on 22 January 2015

Following a meeting of the Companies' creditors on 15 August 2016 T A Jack resigned as Joint Liquidator of the Companies

In accordance with Section 106 of the Insolvency Act 1986, final meetings of members and creditors have been called for Friday 16 December 2016 at 13 00pm and 13 30pm respectively at the offices of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY. The purpose of these meetings is to receive our account of the winding up of the Companies and I enclose the formal notice of these meetings and proxy forms.

This draft final progress report to creditors will be presented, as a final report, at these meetings. This report should be read in conjunction with our previous progress reports dated 14 July 2016 and 15 March 2016. Please note, the receipts and payments account in our previous report, (dated 14 July 2016), covered the period until the meeting of creditors, on 15 August 2016, as required by the Insolvency Act 1986. This report covers the period from the date of the previous report.

We are required to provide certain information about the Companies and the Liquidators, in accordance with the provisions of the Insolvency Rules 1986. The information can be found in Appendix A of this report. A copy of our receipts and payments account for the period from 22 January 2015 to 16 December 2016 is at Appendix B.

### **Progress during the period from 14 July 2016**

#### ***Asset realisations***

There have been no asset realisations since 14 July 2016

## **VAT**

During the period from 14 July 2016 we have submitted and received payment of the final VAT claims in respect of Hardman, International and Frigidaire

## **Summary of the outcome of the Liquidations**

### **Asset realisations**

During the Liquidations the main asset realisations related to intercompany debtor realisations. As previously reported, these relate to both subrogated secured and unsecured claims between the Companies. These realisations are summarised below

Company	Amount received – unsecured claims (£)	Amount received – subrogated secured claims (£)	Total amount received (£)
Hardman	241,720 33	1,990 06	243,710 39
International	1,014 46	913,593 45	914,607 91
Frigidaire	243,033 25	-	243,033 25
Whitwood	-	23,230 19	23,230 19

### **Creditor distributions**

#### *Subrogated secured creditors*

As previously reported, the Companies were subsidiaries of HI Group plc which, together with other subsidiaries of HI Group plc ('the Group'), had a secured debt facility provided by HSBC Bank plc ('HSBC')

Certain of the Companies repaid secured debt to HSBC on behalf of other Group companies. This gave rise to certain of the Companies having a subrogated secured claim against the others.

The table below summarises the amounts distributed and received in respect of these subrogated secured claims

Company	Total amount distributed (£)	Total amount received (£)
Hardman	758,031 05	1,990 06
International	-	913,593 45
Frigidaire	78,600 65	-
Whitwood	15,584 76	23,230 19



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Amounts were paid to and received from other Group companies. Included within the total amounts received by the Companies is an amount of £86,595.24, which was received as a subrogated secured claim distribution from Independent Service (Domestic Appliances) Limited, an entity in the Group which was also subject to HSBC's security.

#### *Non-preferential creditors*

After taking into account the costs of the Liquidations, only International had sufficient funds to enable a distribution over and above the Prescribed Part. In the other three companies (Hardman, Frigidaire and Whitwood) there were insufficient funds to enable a distribution to be made to the Companies' unsecured creditors other than by virtue of the Prescribed Part.

The Prescribed Part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The Prescribed Part applies to floating charges created on or after 15 September 2003.

Below is a summary of the distributions made by the Companies to non-preferential creditors (including intercompany distributions) during the Liquidations:

Company	Total amount distributed (£)	Total value of claims admitted (£)	Dividend rate (p / £)
Hardman	226,045.19	3,686,315.37	6.1
International	905,145.99	6,030,346.34	15.4
Frigidaire	190,000.93	4,152,265.36	4.6
Whitwood	3,500.00	27,559.06	12.7

#### **Future costs**

The Joint Liquidators have settled all expenses of the Liquidations and hold no balances in hand.

#### **Joint Liquidators' remuneration and disbursements**

In accordance with Rule 4.127 of the Insolvency Rules 1986, the basis of remuneration was carried over from the Administrations to the Liquidations, being fixed by reference to the time properly incurred by the Joint Liquidators and their staff.

As at 14 October 2016, total time costs incurred and remuneration drawn for each of the Companies are summarised in the table on the following page. A detailed analysis of the time spent is attached at Appendix C to this report. At Appendix C there is a statement of the Joint Liquidators' policy in relation to charging time and disbursements.



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Company	Time cost incurred during the period (£)	Total time cost incurred (£)	Total amount drawn during the period (£)	Total amount drawn (£)
Hardman	7,667 00	146,571 50	10,695 86	110,907 29
International	9,680 50	147,745 00	6,400 00	121,919 30
Frigidaire	5,556 00	68,760 50	3,800 00	41,283 30
Whitwood	3,821 00	25,210 50	-	4,013 46

The Joint Liquidators' approval to draw Category 2 disbursements (being those disbursements paid to the Joint Liquidators' firm) was also carried over from the Administrations pursuant to Rule 4 127 of the Insolvency Rules 1986. As at 14 October 2016, Category 2 disbursements had been incurred as summarised in the table below, an analysis of which is shown in Appendix C

Company	Category 1 incurred during the period (£)	Total Category 1 (£)	Category 2 Incurred during the period (£)	Total Category 2 (£)	Total (£)	Total amounts drawn (£)
Hardman	-	-	1,665 83	2,365 22	2,365 22	2,365 22
International	-	-	88 38	88 38	88 38	88 38
Frigidaire	-	-	197 12	226 26	226 26	226 26
Whitwood	-	-	-	-	-	-

#### Former Joint Administrators' remuneration

During the Liquidation the Joint Liquidators have also paid the former Joint Administrators' outstanding remuneration in Hardman, International and Frigidaire. The amounts are summarised below

Company	Former Joint Administrators remuneration (£)
Hardman	14,610 86
International	5,000 00
Frigidaire	8,755 60
Whitwood	-



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## **Creditors' rights to further information about, and challenge, of remuneration and disbursements**

The statutory provisions relating to remuneration are set out in Rule 4.127 of the Insolvency Rules 1986. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Liquidators' Fees', a copy of which may be accessed from the web site of the Insolvency Practitioners' Association at <http://www.insolvency-practitioners.org.uk> (follow 'Regulation and Guidance' then 'Creditors Guides' then 'Liquidators Fees (October 2015)'), or is available in hard copy upon written request to the Joint Liquidators.

In certain circumstances, creditors are entitled to request further information about our remuneration or disbursements, or to apply to court if members consider the costs to be excessive. Further information is provided in Appendix D.

## **The outcome of the Liquidations**

Once the final meetings have been held and our final returns and accounts have been filed at Companies House, we will vacate office and receive our release. Approximately three months after the filing of the final returns and accounts, the Companies will be dissolved by the Registrar of Companies.

Yours faithfully  
for the Companies

S J Woodward  
Joint Liquidator

- Enc    Appendix A    Summary of statutory information about the Companies and Joint Liquidators  
      Appendix B    Joint Liquidators' abstract of receipts and payments account from 22 January 2015 to 16 December 2016  
      Appendix C    Summary of Joint Liquidators' time costs and Category 2 disbursements from 22 January 2015 to 14 October 2016  
      Appendix D    Creditors' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration

S J Woodward is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales. J P Sumpton is licensed in the United Kingdom to act as an insolvency practitioner by The Association of Chartered Certified Accountants.

We may collect, use, transfer, store or otherwise process (collectively, 'Process') information that can be linked to specific individuals ('Personal Data'). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998.

## Appendix A

### **Hardman Isherwood Limited (in Creditors' Voluntary Liquidation)**

#### **Information about the company and the Joint Liquidators**

Registered office address of the company	c/o Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
Registered number	01222293
Full names of the Joint Liquidators	Samuel James Woodward and Jonathan Peter Sumpton
Joint Liquidators' address	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY  Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the Joint Liquidators	22 January 2015
Details of any changes of the Joint Liquidators	Thomas Andrew Jack resigned as a Liquidator on 15 August 2016

## Appendix A

### **HI International Limited (in Creditors' Voluntary Liquidation)**

#### **Information about the company and the Joint Liquidators**

Registered office address of the company	c/o Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
Registered number	01419464
Full names of the Joint Liquidators	Samuel James Woodward and Jonathan Peter Sumpton
Joint Liquidators' address	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY  Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the Joint Liquidators	22 January 2015
Details of any changes of the Joint Liquidators	Thomas Andrew Jack resigned as a Liquidator on 15 August 2016



## Appendix A

### **Frigidaire Consolidated Limited (in Creditors' Voluntary Liquidation)**

#### **Information about the company and the Joint Liquidators**

Registered office address of the company	c/o Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
Registered number	01469364
Full names of the Joint Liquidators	Samuel James Woodward and Jonathan Peter Sumpton
Joint Liquidators' address	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY  Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the Joint Liquidators	22 January 2015
Details of any changes of the Joint Liquidators	Thomas Andrew Jack resigned as a Liquidator on 15 August 2016

## Appendix A

### **Whitwood Warehouse Limited (in Creditors' Voluntary Liquidation)**

#### **Information about the company and the Joint Liquidators**

Registered office address of the company	c/o Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
Registered number	02578370
Full names of the Joint Liquidators	Samuel James Woodward and Jonathan Peter Sumpton
Joint Liquidators' address	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY  Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR
Date of appointment of the Joint Liquidators	22 January 2015
Details of any changes of the Joint Liquidators	Thomas Andrew Jack resigned as a Liquidator on 15 August 2016

## Appendix B

**Hardman Isherwood Limited**  
**(in Creditors' Voluntary Liquidation)**

**Joint Liquidators' abstract of receipts and payments from  
22 January 2015 to 16 December 2016**

Statement of Affairs - Estimated to realise (£)	Notes	Period 22 January 2015 to 21 January 2016 (£)	Period 22 January 2016 to 15 August 2016 (£)	Period 16 August 2016 to 16 December 2016 (£)	Total (£)
<b>Receipts</b>					
990 381	Administration surplus	990 381 03	-	-	990 381 03
	Intercompany debtor realisation	243 710 39	-	-	243 710 39
	Bank interest	927 39	-	-	927 39
	Book debts	18 00	247 24	-	265 24
	<b>Total receipts</b>	<b>1,235,038 81</b>	<b>247 24</b>		<b>1,235,284 05</b>
<b>Payments</b>					
1	Liquidators' remuneration and disbursements	46 000 00	56 576 65	10 695 86	113 272 51
2	Former Administrators' remuneration	14 610 86	-	-	14 610 86
	Property management	9 750 15	-	-	9 750 15
	Storage costs	-	3 431 17	-	3 431 17
	Legal fees	2 162 50	-	-	2 162 50
	Non domestic rates	2 105 57	-	-	2 105 57
	Public notices	112 84	76 54	-	189 38
	Bank charges	58 50	6 60	-	65 10
	ISA charges	-	25 75	-	25 75
	<b>Total payments</b>	<b>74,800 42</b>	<b>60,116 71</b>	<b>10,695 86</b>	<b>145,612 99</b>
<b>Distributions to creditors</b>					
3	Subrogated secured creditor	758 031 05	-	-	758 031 05
4	Unsecured creditors	226 045 19	-	-	226 045 19
5	Secured creditor	105 594 82	-	-	105 594 82
	<b>Total payments</b>	<b>1,089,671 06</b>	<b>-</b>	<b>-</b>	<b>1,089,671 06</b>
	<b>Movement in funds</b>	<b>70,565 33</b>	<b>(59,869 47)</b>	<b>(10,695 86)</b>	
	<b>Balances in hand</b>	<b>70,565 33</b>	<b>10,695 86</b>		<b>-</b>
<b>Represented by</b>					
	Cash	58 085 10	-	-	-
	VAT account	12 480 23	10 695 86	-	-
<b>Notes</b>					
1 The Joint Liquidators' remuneration was fixed on a time cost basis by the creditors					
2 The Joint Administrators' remuneration was fixed on a time cost basis by the creditors					
3 Distribution to group companies as subrogated secured creditors					
4 A first and final distribution to unsecured creditors was made on 8 October 2015 of 6 1p in the £.					
5 Adjustment to distribution to HSBC on behalf of other group companies by Hardman calculated prior to the subrogated claim distribution process					
6 Receipts and payments are shown net of VAT					
7 The receipts and payments account has been prepared on a cash basis					

**HI International Limited**  
**(in Creditors' Voluntary Liquidation)**

Statement of Affairs	Period 22 January 2015 to 21 January 2016 (£)	Period 22 January 2016 to 16 August 2016 (£)	Period 16 August 2016 to 16 December 2016 (£)	Total (£)
Estimated to realise (£) Notes				
<b>Receipts</b>				
50 034 Intercompany debtor realisation	991 501 52	-	-	991 501 52
Administration surplus	50 033 90	-	-	50 033 90
Registration plates	825 00	-	-	825 00
Bank interest	186 50	-	-	186 50
<b>Total receipts</b>	<b>1,042,346 92</b>	<b>-</b>	<b>-</b>	<b>1,042,346 92</b>
<b>Payments</b>				
1 Liquidators' remuneration and disbursements	65 000 00	50 607 68	6 400 00	122 007 68
2 Former Administrators' remuneration	5 000 00	-	-	5 000 00
Cornet ROT settlement	4 762 00	-	-	4 762 00
Storage charges	-	3 046 76	-	3 046 76
Legal fees	2 162 50	-	-	2 162 50
Public notices	110 84	42 30	-	153 14
Bank charges	30 80	12 30	-	43 10
ISA charges	-	25 75	-	25 75
	<b>77,066 14</b>	<b>53,734 79</b>	<b>6,400 00</b>	<b>137,200 93</b>
<b>Distributions to creditors</b>				
3 Unsecured creditors	885 145 99	20 000 00	-	905 145 99
<b>Total payments</b>	<b>885,145 99</b>	<b>20,000 00</b>	<b>-</b>	<b>905,145 99</b>
<b>Movement in funds</b>	<b>80,134 79</b>	<b>(73,734 79)</b>	<b>(6,400 00)</b>	<b>-</b>
<b>Balances in hand</b>	<b>80,134 79</b>	<b>6,400 00</b>	<b>-</b>	<b>-</b>
<b>Represented by</b>				
Cash	65 827 49	-	-	-
VAT receivable	14 307 30	6 400 00	-	-
<b>Notes</b>				
1 The Joint Liquidators' remuneration was fixed on a time cost basis by the creditors				
2 The Joint Administrators' remuneration was fixed on a time cost basis by the creditors				
3 Distributions to unsecured creditors were made on 9 October 2015 of 14 7p in the £ and 24 May 2016 of 0 7p in the £				
4 The receipts and payments account has been prepared on a cash basis				
5 Receipts and payments are shown net of VAT				

## Appendix B

**Frigidaire Consolidated Limited**  
**(in Creditors' Voluntary Liquidation)**

**Joint Liquidators' abstract of receipts and payments from  
22 January 2015 to 16 December 2016**

Statement of Affairs		Period 22 January 2015 to 21 January 2016	Period 22 January 2016 to 15 August 2016	Period 16 August 2016 to 16 December 2016	Total
Estimated to realise (£)	Notes	(£)	(£)	(£)	(£)
<b>Receipts</b>					
45 132	Intercompany debtor realisation	272 166 86	-	-	272 166 86
	Administration surplus	45,132 35	-	-	45 132 35
	Comet ROT settlement	4 762 00	-	-	4 762 00
	Administrators' fees	-	-	-	-
	Bank interest	72 41	-	-	72 41
	<b>Total receipts</b>	<b>322,133 62</b>	<b>-</b>	<b>-</b>	<b>322,133 62</b>
<b>Payments</b>					
1	Liquidators' remuneration and disbursements	12 000 00	25 709 56	3 800 00	41 509 56
2	Former Administrators' remuneration	8 755 60	-	-	8,755 60
	Storage charges	-	3 048 96	-	3 048 96
	Public notices	110 82	84 60	-	195 42
	Bank charges	20 60	3 90	-	24 50
		<b>20,887 02</b>	<b>28,845 02</b>	<b>3,800 00</b>	<b>53,532 04</b>
<b>Distributions to creditors</b>					
3	Unsecured creditors	190 000 93	-	-	190 000 93
4	Subrogated secured creditor	78 600 65	-	-	78 600 65
	<b>Total payments</b>	<b>268,601 58</b>	<b>-</b>	<b>-</b>	<b>268,601 58</b>
	<b>Movement in funds</b>	<b>32,645 02</b>	<b>(28,845 02)</b>	<b>(3,800 00)</b>	
	<b>Balances in hand</b>	<b>32,645 02</b>	<b>3,800 00</b>	<b>-</b>	
	<b>Represented by</b>				
	Cash	28 391 40	-	-	-
	VAT receivable	4 253 62	3 800 00	-	-
<b>Notes</b>					
1 The Joint Liquidators' remuneration was fixed on a time cost basis by the creditors					
2 The Joint Administrators' remuneration was fixed on a time cost basis by the creditors					
3 A first and final distribution to unsecured creditors was made on 12 October 2015 of 4 6p in the £					
4 Distribution to group companies as subrogated secured creditors					
5 Receipts and payments are shown net of VAT					
6 The receipts and payments account has been prepared on a cash basis					

## Appendix B

### Whitwood Warehouse Limited (in Creditors' Voluntary Liquidation)

#### Joint Liquidators' abstract of receipts and payments from 22 January 2015 to 16 December 2016

Statement of Affairs		Period	Period	Period	Total
Estimated to realise (£)	Notes	22 January 2015 to 21 January 2016 (£)	22 January 2015 to 15 August 2016 (£)	16 August 2016 to 16 December 2016 (£)	(£)
<b>Receipts</b>					
	Intercompany debtor realisation	23 230 19			23 230 19
96	Administration surplus	96 49			96 49
	Bank interest	3 01		-	3 01
	<b>Total receipts</b>	<b>23,329 69</b>			<b>23,329 69</b>
<b>Payments</b>					
1	Liquidators' remuneration and disbursements	2 400 00	1 613 46	-	4 013 46
	Public notices	133 01	93 06	-	226 07
	Bank charges	0 60	4 20	-	4 80
	Corporation tax		0 60		0 60
		<b>2,533 61</b>	<b>1,711 32</b>	<b>-</b>	<b>4,244 93</b>
<b>Distributions to creditors</b>					
2	Subrogated secured creditor	15 584 76			15 584 76
3	Unsecured creditors	3 500 00			3 500 00
	<b>Total payments</b>	<b>19,084 76</b>			<b>19,084 76</b>
	<b>Movement in funds</b>	<b>1,711 32</b>	<b>(1,711 32)</b>		
	<b>Balances in hand</b>	<b>1,711 32</b>	<b>-</b>		
	<b>Represented by</b>				
	Cash	1 711 32		-	
<b>Notes</b>					
1 The Joint Liquidators' remuneration was fixed on a time cost basis by the creditors					
2 Distribution to group companies as subrogated secured creditors					
3 A first and final distribution to unsecured creditors was made on 14 October 2015 of 12.7p in the £					
4 The receipts and payments account has been prepared on a cash basis					
5 Whitwood Warehouse is not VAT registered and as such receipts and payments are shown gross of VAT					

## Appendix C

### Hardman Isherwood Limited (in Creditors' Voluntary Liquidation)

#### Summary of Joint Liquidators' time costs from 2 July 2016 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.2	0.1	0.5	3.3	-	0.5	4.6	1,358.5	295
Bank & Statutory Reporting	0.3	1.5		2.0			3.8	1,508.0	397
Statutory Duties				12.0		3.5	15.5	3,762.5	243
VAT & Taxation			-	2.5	2.6	-	5.1	1,038.0	204
<b>Total Hours</b>	<b>0.5</b>	<b>1.6</b>	<b>0.5</b>	<b>19.8</b>	<b>2.6</b>	<b>4.0</b>	<b>29.0</b>		
<b>Time Cost (£)</b>	<b>330.00</b>	<b>800.00</b>	<b>195.00</b>	<b>5,544.00</b>	<b>338.00</b>	<b>480.00</b>		<b>7,687.00</b>	
<b>Average Hourly Rate (£)</b>	<b>660</b>	<b>500</b>	<b>390</b>	<b>280</b>	<b>130</b>	<b>115</b>		<b>264</b>	
£									
Category 1 Disbursements									
Category 2 Disbursements	1,665.83								
<b>Total Disbursements</b>	<b>1,665.83</b>								

Note: Time is charged in six minute intervals

#### Summary of Joint Liquidators' time costs from 22 January 2015 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.2	16.5	36.5	70.0	7.7	33.5	164.4	44,301.5	269
Bank & Statutory Reporting	0.6	5.0		22.5		1.5	29.6	8,966.0	303
Creditors (Mandatory)	-	33.0	10.0	66.9	54.9	23.7	188.5	47,056.5	250
Immediate Tasks	-	-	10.0	-	16.5		26.5	5,810.0	219
Investigation/CDDA (Mandatory)		2.0	-	-	3.5	-	5.5	1,440.0	262
Other Matters		-	-	-	1.7	-	1.7	238.0	140
Property	-	-			6.4		6.4	896.0	140
Statutory Duties	3.3	3.0	14.0	27.8	21.1	11.8	81.0	20,216.0	250
VAT & Taxation		8.0	9.4	17.0	33.8	3.7	71.9	17,647.5	245
<b>Total Hours</b>	<b>4.1</b>	<b>67.5</b>	<b>79.9</b>	<b>204.2</b>	<b>145.6</b>	<b>74.2</b>	<b>575.5</b>		
<b>Time Cost (£)</b>	<b>2,682.00</b>	<b>31,710.00</b>	<b>29,386.00</b>	<b>54,327.50</b>	<b>20,381.50</b>	<b>8,084.50</b>		<b>146,571.50</b>	
<b>Average Hourly Rate (£)</b>	<b>654</b>	<b>470</b>	<b>368</b>	<b>266</b>	<b>140</b>	<b>109</b>		<b>255</b>	
£									
Category One Disbursements									
Category Two Disbursements	2,365.22								
<b>Total Disbursements</b>	<b>2,365.22</b>								

Note: Time is charged in six minute intervals

## Appendix C

### HI International Limited (in Creditors' Voluntary Liquidation)

#### Summary of Joint Liquidators' time costs from 2 July 2016 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.7	0.4	1.2	2.0	-	0.5	4.8	1,782.5	371
Bank & Statutory Reporting	0.3	0.5		2.0	-	-	2.8	1,023.0	365
Creditors	0.5			4.0	-		4.5	1,450.0	322
Statutory Duties		2.0		9.0	-	3.0	14.0	3,865.0	276
VAT & Taxation	-	2.0	-	2.0	-	-	4.0	1,560.0	390
<b>Total Hours</b>	<b>1.5</b>	<b>4.9</b>	<b>1.2</b>	<b>19.0</b>		<b>3.5</b>	<b>30.1</b>		
<b>Time Cost (£)</b>	<b>1,040.00</b>	<b>2,450.00</b>	<b>468.00</b>	<b>5,320.00</b>	<b>-</b>	<b>402.50</b>		<b>9,680.50</b>	
<b>Average Hourly Rate (£)</b>	<b>693</b>	<b>500</b>	<b>390</b>	<b>280</b>		<b>115</b>		<b>322</b>	
£									
Category 1 Disbursements	-								
Category 2 Disbursements									
<b>Total Disbursements</b>	<b>-</b>								

Note: Time is charged in six minute intervals

#### Summary of Joint Liquidators' time costs from 22 January 2015 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.7	27.7	14.5	59.1	32.6	18.9	153.5	41,495.5	270
Bank & Statutory Reporting	2.3	18.5		20.0	-	1.5	42.3	15,203.0	359
Creditors	2.5	61.5		59.4	87.8	25.0	236.2	61,650.5	261
Employee Matters	-		-	0.5		-	0.5	132.5	265
Immediate Tasks	-	3.0				-	3.0	1,375.0	458
Investigation/CDDA		7.8		-	7.0		14.8	4,540.0	307
Other Matters		2.0	-	-	2.2	-	4.2	1,258.0	300
Statutory Duties	2.3	9.7	2.5	11.3	9.2	9.3	44.3	12,332.0	278
VAT & Taxation		7.3	6.7	6.0	6.4	5.7	32.1	9,758.5	304
<b>Total Hours</b>	<b>7.8</b>	<b>137.5</b>	<b>23.7</b>	<b>156.3</b>	<b>145.2</b>	<b>60.4</b>	<b>530.9</b>		
<b>Time Cost (£)</b>	<b>5,174.00</b>	<b>63,452.50</b>	<b>9,650.00</b>	<b>41,685.00</b>	<b>21,332.00</b>	<b>6,451.50</b>		<b>147,745.00</b>	
<b>Average Hourly Rate (£)</b>	<b>663</b>	<b>461</b>	<b>407</b>	<b>267</b>	<b>147</b>	<b>107</b>		<b>278</b>	
£									
Category One Disbursements									
Category Two Disbursements	88.38								
<b>Total Disbursements</b>	<b>88.38</b>								

Note: Time is charged in six minute intervals



## Appendix C

### Frigidaire Consolidated Limited (in Creditors' Voluntary Liquidation)

#### Summary of Joint Liquidators' time costs from 2 July 2016 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.2	0.1	1.2	3.1	-	-	4.6	1,518.0	330.0
Bank & Statutory Reporting	0.3	0.5	-	2.0	-	-	2.8	1,008.0	360.0
Statutory Duties	-	-	-	8.0	-	2.0	10.0	2,470.0	247.0
VAT & Taxation	-	-	-	2.0	-	-	2.0	560.0	280.0
<b>Total Hours</b>	<b>0.5</b>	<b>0.6</b>	<b>1.2</b>	<b>15.1</b>	<b>-</b>	<b>2.0</b>	<b>19.4</b>		
<b>Time Cost (£)</b>	<b>330.00</b>	<b>300.00</b>	<b>468.00</b>	<b>4,228.00</b>	<b>-</b>	<b>230.00</b>		<b>5,556.00</b>	
<b>Average Hourly Rate (£)</b>	<b>660</b>	<b>500</b>	<b>390</b>	<b>280</b>	<b>-</b>	<b>115</b>		<b>286</b>	
	£								
Category 1 Disbursements	-	-	-	-	-	-	-	-	-
Category 2 Disbursements	197.12	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>197.12</b>								

Note: Time is charged in six minute intervals

#### Summary of Joint Liquidators' time costs from 22 January 2015 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	0.2	4.4	11.6	65.7	4.3	5.4	91.6	25,055.50	274
Bank & Statutory Reporting	0.6	6.0	-	18.0	-	-	24.6	8,058.50	328
Creditors (Mandatory)	-	19.0	-	28.9	23.9	1.0	72.8	20,224.50	278
Investigation/CDDA (Mandatory)	-	2.0	-	-	1.5	-	3.5	1,160.00	331
Other Matters	-	-	-	-	1.2	1.0	2.2	278.00	126
Statutory Duties	1.8	3.0	1.2	8.0	5.6	9.2	28.8	7,172.00	249
VAT & Taxation	-	2.5	5.7	5.5	8.1	2.4	24.2	6,812.00	281
<b>Total Hours</b>	<b>2.6</b>	<b>36.9</b>	<b>18.5</b>	<b>126.1</b>	<b>44.6</b>	<b>19.0</b>	<b>247.7</b>		
<b>Time Cost (£)</b>	<b>1,892.00</b>	<b>17,355.00</b>	<b>7,671.00</b>	<b>33,820.50</b>	<b>6,419.50</b>	<b>2,002.50</b>		<b>68,760.50</b>	
<b>Average Hourly Rate (£)</b>	<b>651</b>	<b>470</b>	<b>415</b>	<b>267</b>	<b>144</b>	<b>105</b>		<b>278</b>	
	£								
Category One Disbursements	-	-	-	-	-	-	-	-	-
Category Two Disbursements	226.26	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>226.26</b>								

Note: Time is charged in six minute intervals

## Appendix C

### Whitwood Warehouse Limited (in Creditors' Voluntary Liquidation)

#### Summary of Joint Liquidators' time costs from 2 July 2016 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	02	01	07	06		05	21	680 5	324
Bank & Statutory Reporting	03	05	-	20			28	1 008 0	360
Statutory Duties			-	70	-	15	85	2 132 5	251
<b>Total Hours</b>	<b>05</b>	<b>06</b>	<b>07</b>	<b>96</b>	<b>-</b>	<b>20</b>	<b>134</b>		
<b>Time Cost (£)</b>	<b>330 00</b>	<b>300 00</b>	<b>273 00</b>	<b>2,688 00</b>	<b>-</b>	<b>230 00</b>		<b>3 821 00</b>	
<b>Average Hourly Rate (£)</b>	<b>660</b>	<b>500</b>	<b>390</b>	<b>280</b>	<b>-</b>	<b>115</b>		<b>285</b>	
	£								
Category 1 Disbursements	-								
Category 2 Disbursements	-								
<b>Total Disbursements</b>									

Note: Time is charged in six minute intervals

#### Summary of Joint Liquidators' time costs from 22 January 2015 to 14 October 2016

	Partner / Director	Senior Manager	Manager	Executive	Analyst	Intern	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Accounting and Administration	02	04	38	265	41	53	403	9,906 0	246
Bank & Statutory Reporting	05	05	-	160	-	10	180	4 960 0	276
Creditors (Mandatory)	-	60	-	13	40	-	113	3 754 5	332
Investigation/CDDA (Mandatory)	-	05	-	-	15	-	20	447 5	224
Other Matters		-		-	07	-	07	98 0	140
Statutory Duties	15	17	-	70	12	75	189	4 743 0	251
VAT & Taxation			13	05	32	03	53	1 301 5	246
<b>Total Hours</b>	<b>22</b>	<b>91</b>	<b>51</b>	<b>513</b>	<b>147</b>	<b>141</b>	<b>965</b>		
<b>Time Cost (£)</b>	<b>1 437 00</b>	<b>4,337 50</b>	<b>2,235 00</b>	<b>13 738 50</b>	<b>1,924 00</b>	<b>1,538 50</b>		<b>25,210 50</b>	
<b>Average Hourly Rate (£)</b>	<b>653</b>	<b>477</b>	<b>438</b>	<b>268</b>	<b>131</b>	<b>109</b>		<b>261</b>	
	£								
Category One Disbursements									
Category Two Disbursements									
<b>Total Disbursements</b>									

Note: Time is charged in six minute intervals

## Appendix C

### Charge out rates

Charge out rates	Grade	Previous				Current rate	
		Tax (From 6 May 2014 to 5 May 2015)	Other (From 1 July 2014 to 30 June 2015)	Tax (From 6 May 2015 to 5 May 2016)	Other (From 1 July 2015 to 30 June 2016)	Tax (From 6 May 2016)	Other (From 1 July 2016)
Corporate Restructuring	Partner	-	630	-	660	-	710
	Senior Manager	-	450	-	475	-	500
	Manager	-	350	-	370	-	390
	Executive	-	250	-	265	-	280
	Analyst	-	140	-	160	-	170
	Intern	-	105	-	110	-	115
Indirect Tax	Manager	485	-	510	-	535	-
Transaction Tax	Partner	1 070	-	1 125	-	1 180	-
	Manager	620	-	680	-	685	-
	Executive	420	-	510	-	510	-
	Analyst	165	-	210	-	220	-
	Intern	65-85	-	90-95	-	95-100	-

## Appendix C

### ***Joint Liquidators' charging policy for remuneration***

The creditors have determined that the Liquidators' remuneration should be fixed on the basis of time properly spent by the Liquidators and their staff in attending to matters arising in the Liquidation

The Liquidators have engaged a manager and other staff to work on the cases. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the Companies' bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Liquidators.

All time spent by staff working directly on case-related matters is charged to a separate time code established for each case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below as are the current hourly rates used. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by this report.

### ***Category 2 disbursements***

The Category 2 disbursements (as defined at Appendix C) are analysed as follows

<b>Company</b>	<b>Nature of expense</b>	<b>Amount (£)</b>	<b>Basis of charge</b>
Hardman	Internal photocopying and mailing costs	2,365 22	Printing and posting of creditor correspondence, at 3p per sheet for bulk copying (such as circulars to creditors) only
<b>Hardman total</b>		<b>2,365 22</b>	
HI International	Internal photocopying and mailing costs	88 38	Printing and posting of creditor correspondence, at 3p per sheet for bulk copying (such as circulars to creditors) only
<b>HI International total</b>		<b>88.38</b>	
Frigidaire	Internal photocopying and mailing costs	226 26	Printing and posting of creditor correspondence, at 3p per sheet for bulk copying (such as circulars to creditors) only
<b>Frigidaire total</b>		<b>226 26</b>	

## Appendix D

### **Creditors' rights to request further information about remuneration or expenses or to challenge a liquidator's remuneration – Rules 4.49E and 4.131 of the Insolvency Rules 1986, as amended**

#### **4 49E Creditors' request for further information**

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(4) Any creditor, who need not be the same as the creditors who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

## Appendix D

### 4.131 Creditors' claim that remuneration is or other expenses are excessive

(1)

(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation.

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