

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



\*A6XZPBBV\*

A17

19/01/2018

#108

COMPANIES HOUSE

### 1 Company details

Company number 0 1 6 7 3 5 3 9

Company name in full Project Power Limited

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

### 2 Liquidator's name

Full forename(s) Dean

Surname Nelson

### 3 Liquidator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

Country

### 4 Liquidator's name ①

Full forename(s) Nicholas Charles Osborn

Surname Lee

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

### 5 Liquidator's address ②

Building name/number 158 Edmund Street

Street Birmingham

Post town B3 2HB

County/Region

Postcode

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

6

### Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

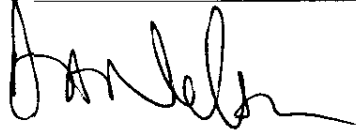
7

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

2

m

0

m

1

y

2

y

0

y

1

y

8

LIQ13

Notice of final account prior to dissolution in MVL

**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

Emily Oliver

Company name

Smith Cooper

Address

St Helens House

King Street

Post town

Derby

County/Region

Postcode

D E 1 3 E E

Country

DX

Telephone

01332 332021

**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.

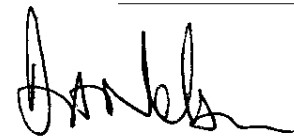
**Further information**

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)

**Project Power Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 15/12/2016 To 12/01/2018 £	From 15/12/2016 To 12/01/2018 £
	<b>ASSET REALISATIONS</b>		
170,000.00	Investment Property	170,000.00	170,000.00
18,209.00	Corporation Tax Refund	18,253.01	18,253.01
5,848.00	Capital Loss Claim	NIL	NIL
239,253.69	Cash at Bank	<u>239,253.96</u>	<u>239,253.96</u>
		427,506.97	427,506.97
	<b>COST OF REALISATIONS</b>		
	Specific Bond	240.00	240.00
	Liquidators Fees	4,000.00	4,000.00
	Legal Fees (1)	935.00	935.00
	Statutory Advertising	<u>210.66</u>	<u>210.66</u>
		(5,385.66)	(5,385.66)
	<b>UNSECURED CREDITORS</b>		
(373.00)	Cameron Hughes	<u>300.00</u>	<u>300.00</u>
		(300.00)	(300.00)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	<u>421,821.31</u>	<u>421,821.31</u>
		(421,821.31)	(421,821.31)
<u>432,937.69</u>		<u><u>NIL</u></u>	<u><u>NIL</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>



Dean Nelson  
Joint Liquidator

Note: The amounts stated are net of VAT

: The following distributions have been made to Shareholders

Date	£/per share	Total cash distribution £	Total in-specie distribution £
15 Dec 16	£3,800	210,000	170,000
21 Jul 17	£400	20,000	-
3 Nov 17	£218	21,821	-

: A distribution of 100p in £ was paid to unsecured creditors on 22 May 2017

## NOTICE OF FINAL ACCOUNT

**Company Name: Project Power Limited ("the Company")**

**Company Number: 01673539**

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Dean Anthony Nelson and Nicholas Charles Osborn Lee of Smith Cooper Limited, St Helens House, King Street, Derby, DE1 3EE (telephone number 01332 332021), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the joint liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed: \_\_\_\_\_



Dated: \_\_\_\_\_

16/1/2018

**Dean Nelson**  
**Joint Liquidator**

**PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

**FINAL ACCOUNT**

**12 JANUARY 2018**

**Dean Anthony Nelson**

**Smith Cooper  
St Helen's House, King Street, Derby, DE1 3EE  
01332 332021**

**Nicholas Charles Osborn Lee**

**Smith Cooper  
158 Edmund Street, Birmingham B3 2HB  
0121 236 6789**

**This report has been prepared for the sole purpose of updating the members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

# **FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency Rules 1986
"the Joint Liquidators"	Dean Nelson and Nicholas Lee of Smith Cooper
"the Company"	Project Power Limited
"SIP"	Statement of Insolvency Practice (England & Wales)
"DoS"	Declaration of Solvency dated 15 December 2016
"Review Period"	15 December 2016 to 12 January 2018

# **FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

## **Content**

1. Executive Summary
2. Introduction
3. Administration and Planning
4. Realisation of Assets
5. Creditors' Claims
6. Distributions to Shareholders
7. Fees and Expenses
8. Further Information
9. EU Regulations
10. Conclusion

## **Appendices**

- A. Receipts and Payments account for the Review Period
- B. Detailed list of work undertaken in the Review Period
- C. Time cost information for the Review Period
- D. Expenses summary for the Review Period
- E. The Joint Liquidators' guide to fees, expenses and disbursements for the period 17 April 2015 to 31 March 2017; and for the period commencing 1 April 2017



# FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

## 1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### 1.1. Asset Realisations

<b>Asset</b>	<b>Estimated to realise per DoS (£)</b>	<b>Total realisations (£)</b>	<b>Report section</b>
Investment Property	170,000	170,000	3.4
Corporation Tax Refund	18,209	18,253	3.2
Capital Loss Claim	5,848	NIL	3.3
Cash at Bank	239,253	239,254	3.1
<b>Total</b>	<b>433,310</b>	<b>427,507</b>	

### 1.2 Expenses

<b>Expense</b>	<b>Total expense incurred (£)</b>	<b>Total payments made (£)</b>	<b>Report Section</b>
Joint Liquidators Fees	4,713	4,000	7.1
Legal Fees	935	935	7.3
Other Administrative Disbursements	451	451	7.2
<b>Total</b>	<b>6,099</b>	<b>5,386</b>	

### 1.3 Distributions

<b>Creditor class</b>	<b>Distribution (p in £)</b>	<b>Total Paid (£)</b>
Ordinary Shareholders	£2,109 per share	421,821

# **FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

## **2. INTRODUCTION**

Dean Anthony Nelson and Nicholas Charles Osborn Lee were appointed Joint Liquidators on 15 December 2016.

The purpose of this final account is to detail the Joint Liquidators acts and dealings for the final period 15 December 2016 to 12 January 2018, and it should be read in conjunction with the Joint Liquidators previous correspondence to members.

## **3. ADMINISTRATION AND PLANNING**

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix B.

## **4. REALISATION OF ASSETS**

My Receipts and Payments Account for the Review Period is attached at Appendix A.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix B.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £433,310 which comprised principally of cash at bank and an investment property.

### **4.1. Cash at Bank**

Prior to my appointment £230,000 was transferred into my client account which was subsequently distributed to the Shareholders. The Company's bank account was closed and the closing balance of c.£9,200 was transferred to the Liquidation account.

### **4.2. Corporation Tax Refunds**

The sum of £18,253 was received from HMRC during the Liquidation in relation to corporation tax refund.

### **4.3. Capital Loss Claim**

It appeared from the Declaration of Solvency that there was a potential capital loss claim of c.£5,800 however, a review by our Corporation Tax team confirmed that this could only be claimed against capital gains of the same or future periods, and therefore would not result in a corporation tax repayment to the estate. Therefore no further monies will be forthcoming.

### **4.4. Assets Distributed in Specie**

The Declaration of Solvency listed investment property which has been distributed in specie to the shareholders, as set out below.

## **5. CREDITORS**

The Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix B.

### **5.1. Secured creditors**

The Company has not granted any charges over its assets.

## **FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

### **5.2. Preferential and unsecured creditors**

There are no preferential creditors or unsecured creditors in this matter.

### **6. DISTRIBUTIONS TO SHAREHOLDERS**

The following distributions were made to the shareholders:

<b>Date of distribution</b>	<b>['/p] per share distributed</b>	<b>Total amount distributed (cash) (£)</b>	<b>Total amount distributed (in specie) (£)</b>
15 December 2016	£3,800 per share	210,000	170,000
21 July 2017	£400 per share	20,000	-
3 November 2017	£218 per share	21,821	-

The above included a distribution in specie investment property with a total estimated value of £170,000 based on a formal valuation provided by Aberdeen Considine.

### **7. FEES AND EXPENSES**

#### **7.1. The Joint Liquidators' Post Appointment fees**

The Joint Liquidators' remuneration was drawn on a time cost basis and capped at £4,000 plus VAT in relation to this assignment, as authorised by members by the following resolution passed on 15 December 2016:

"The Joint Liquidators shall be authorised to draw their remuneration in the sum of £4,000 plus VAT and disbursements, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit without further recourse to members".

The Joint Liquidators' time costs for the period from 15 December 2016 to 12 January 2018 totals c.£4,713 representing 36 hours at an average hourly rate of £140. The sum of £4,000 plus VAT has been drawn resulting in a shortfall of £713 which will be written off accordingly. The time costs are detailed at Appendix C. The work undertaken in respect of these fees is detailed at Appendix B as well as within the body of the report.

#### **7.2. Disbursements**

The category 1 disbursements paid are detailed at Appendix A and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

No category 2 disbursements were paid in the Review Period.

A copy of 'A Creditors' Guide to Fees' may be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). A hard copy of both the Creditors' Guide may be obtained on request.

#### **7.3. Solicitors**

Aberdeen Considine were instructed as legal advisors in relation to preparing the title deed transferring ownership from the Company's name to the individuals names and also arranging for the title deed to be registered in the Land Registry. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the Review Period amount to £935 plus VAT and they have been paid in full.

## **FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

### **7.4. Accountants**

The Company's accountants, Cameron Hughes Limited, assisted in the preparation of the corporation tax and capital allowance computations and also advising on tax payable. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their fees for the Review Period amount to £300 plus VAT and they have been paid in full.

### **8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

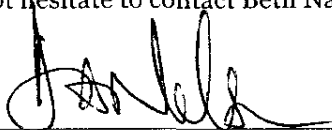
The Company's centre of main interest was in the UK as their registered office was C/O Cameron Hughes Ltd 16 Jubilee Parkway Jubilee Business Park Derby DE21 4BJ and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

### **9. CONCLUSION**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Beth Naqwi 01332 332021.

Signed



**D A Nelson**  
Joint Liquidator

**FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY  
LIQUIDATION**

**APPENDIX A**

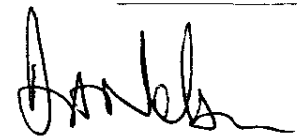
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE REVIEW PERIOD**

| |

| |

**Project Power Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 15/12/2016 To 12/01/2018 £	From 15/12/2016 To 12/01/2018 £
	<b>ASSET REALISATIONS</b>		
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5,848.00	Capital Loss Claim	NIL	NIL
239,253.69	Cash at Bank	<u>239,253.96</u>	<u>239,253.96</u>
		427,506.97	427,506.97
	<b>COST OF REALISATIONS</b>		
	Specific Bond	240.00	240.00
	Liquidators Fees	4,000.00	4,000.00
	Legal Fees (1)	935.00	935.00
	Statutory Advertising	<u>210.66</u>	<u>210.66</u>
		(5,385.66)	(5,385.66)
	<b>UNSECURED CREDITORS</b>		
(373.00)	Cameron Hughes	<u>300.00</u>	<u>300.00</u>
		(300.00)	(300.00)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	<u>421,821.31</u>	<u>421,821.31</u>
		(421,821.31)	(421,821.31)
<b>432,937.69</b>		<u><u>NIL</u></u>	<u><u>NIL</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>



Dean Nelson  
Joint Liquidator

Note: The amounts stated are net of VAT

: The following distributions have been made to Shareholders

Date	£/per share	Total cash distribution £	Total in-specie distribution £
15 Dec 16	£3,800	210,000	170,000
21 Jul 17	£400	20,000	-
3 Nov 17	£218	21,821	-

: A distribution of £100p in £ was paid to unsecured creditors on 22 May 2017

# FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION

## APPENDIX B

### DETAILED LIST OF WORK UNDERTAKEN FOR PROJECT POWER LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening accounts Bank account reconciliations Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Member reports	Responding to members' queries Preparing and issuing proposed final account
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
Distribution in specie	Instructing a lawyer to finalise transfer A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members

**FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY  
LIQUIDATION**

**APPENDIX C**

**TIME COST INFORMATION FOR THE REVIEW PERIOD**



## PROJECT POWER LIMITED

XXPP02

MVL

TIME COSTS FOR THE PERIOD 15 DECEMBER 2017 TO 12 JANUARY 2018

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning	1.10	0.40	7.00	-	0.50	5.10	11.60	-	25.70	3,275.80	127.46
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-
Cashiering	1.10	0.20	0.90	-	-	1.20	4.80	-	8.20	1,140.70	139.11
Creditors	0.30	-	0.20	-	-	-	1.50	-	2.00	277.90	138.95
Employees	-	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets	-	-	0.10	-	-	-	-	-	0.10	190.00	190.00
Special Projects	-	-	-	-	-	-	-	-	-	-	-
Statutory Reporting	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2.50</b>	<b>0.60</b>	<b>8.20</b>	<b>-</b>	<b>0.50</b>	<b>6.30</b>	<b>17.90</b>	<b>-</b>	<b>36.00</b>	<b>4,713.40</b>	<b>130.93</b>
<b>Total Charge</b>	<b>879.50</b>	<b>153.00</b>	<b>1,474.60</b>	<b>-</b>	<b>62.60</b>	<b>564.90</b>	<b>1,578.80</b>	<b>-</b>	<b>4,713.40</b>		

**FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

**APPENDIX D**

**EXPENSES SUMMARY FOR THE REVIEW PERIOD**

<b>Expenses</b>	<b>Actual expenses incurred to date £</b>	<b>Actual expenses paid to date £</b>
<b>Category 1 Expenses:</b>	<b>1,386</b>	<b>1,386</b>
Statutory Advertising	211	211
Specific Bond	240	240
Legal Fees	935	935
<b>Category 2 Expenses</b>	<b>-</b>	<b>-</b>

**FINAL ACCOUNT OF PROJECT POWER LIMITED - IN MEMBERS' VOLUNTARY  
LIQUIDATION**

**APPENDIX E**

**THE JOINT LIQUIDATORS' GUIDE TO FEES, EXPENSES AND DISBURSEMENTS FOR  
THE PERIOD 17 APRIL 2015 TO 31 MARCH 2017; AND FOR THE PERIOD  
COMMENCING 1 APRIL 2017**



Derby | St Helen's House | King Street | Derby | DE1 3EE | 01332 332021  
Nottingham | 2 Lace Market Square | Nottingham | NG1 1PB | 0115 945 4300  
Birmingham | 158 Edmund Street | Birmingham | B3 2HB | 0121 236 6789  
Ashbourne | 54 St John Street | Ashbourne | DE6 1GH | 01335 343 141  
Leicester | 53 Windsor Street | Burbage | Leicestershire | LE10 2EE | 01455 614 500  
Telford | M54 Space Centre | Halesfield Business Park | Halesfield 8 | Telford | TF7 4QN | 01952 601052

## INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

INFORMATION RELEVANT AT 1 APRIL 2017

W	smithcooper.co.uk
F	01332 650290
VAT	123354934

### General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Emily Oliver
- Telephone – 01332 332021
- Email – [creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)
- Post – St Helen's House, King Street, Derby, DE1 3EE

**Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE**

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England  
Registered number: 7678255  
Registered Office: St Helen's House, King Street, Derby DE1 3EE  
A list of directors is available for inspection at the above address.



Dean Anthony Nelson and Nicholas Charles Osborn Lee are licensed in the UK as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. Furthermore, they are both bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business and consumer credit activities.

### Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

### 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

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) 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, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

## INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

## INFORMATION RELEVANT FOR THE PERIOD 17 APRIL 2015 TO 31 MARCH 2017

W	smithcooper.co.uk
F	0121 285 1480
VAT	123354934

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<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Megan Campbell
- Telephone – 01332 332021
- Email – [megan.campbell@smithcooper.co.uk](mailto:megan.campbell@smithcooper.co.uk)
- Post – St Helen's House, King Street, Derby, DE1 3EE

**Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE**

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England  
 Registered number: 7678255  
 Registered Office: St Helen's House, King Street, Derby DE1 3EE  
 A list of directors is available for inspection at the above address.

Dean Anthony Nelson and Nicholas Charles Osborn Lee are licensed in the UK as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. Furthermore, they are both bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business and consumer credit activities.



### Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	339
Director	243
Manager	182
Assistant Manager	182
Senior Insolvency Administrator	154
Administrator	122
Junior Administrator	83
Cashier	83
Other	58
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

### 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

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) 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, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile