



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 0 2 3 9 7 3

Company name in full CARMEL BUILDING SERVICES LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Michael

Surname Solomons

3 Administrator's address

Building name/number 82

Street St John Street

Post town London

County/Region

Postcode E C 1 M 4 J N

Country United Kingdom

4 Administrator's name ①

Full forename(s) Milan

Surname Vuceljic

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 82

Street St John Street

Post town London

County/Region

Postcode E C 1 M 4 J N

Country United Kingdom

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 5	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3
To date	^d 0	^d 4	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 4	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3
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**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 Ben Pearce

Company name Moorfields

Address 82 St John Street

Post town London

County/Region

Postcode E C 1 M 4 J N

Country United Kingdom

DX

Telephone 0207 186 1144

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



In the High Court of Justice Reference No. 2009-15504

**Carmel Building Services Limited
(In Administration)**

The Joint Administrators' Twenty Eighth Progress Report to 4 November 2023

4 December 2023

**Michael Solomons
Milan Vuceljic**

**Moorfields
82 St John Street, London, EC1M 4JN**

This report has been prepared for the sole purpose of updating the creditors 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 creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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1. EXECUTIVE SUMMARY

This is the Joint Administrators' twenty-eighth progress report for the period 5 May 2023 to 4 November 2023 ("the Review Period").

The Company entered Administration on 19 June 2009 and Simon Thomas and Fred Satow, both licensed Insolvency Practitioners of Moorfields, 82 St John Street, London, EC1M 4JN, formerly RSM Bentley Jennison & Co, 45 Moorfields, London EC2Y 9AE, were appointed to act as Joint Administrators.

Fred Satow resigned as Joint Administrator and was replaced by Robert Pick of Moorfields, by Order of the Court on 26 July 2011.

Robert Pick was replaced by Shelley Bullman, a licenced Insolvency Practitioner, by Order of the Court dated 5 November 2012.

Shelley Bullman was replaced by Nicholas O'Reilly, a licenced Insolvency Practitioner of Moorfields, on 20 November 2013 by Order of the Court.

Tom Straw, also of Moorfields, replaced Nick O'Reilly as Joint Administrator by Order of the Court dated 18 October 2019.

Michael Solomons, also of Moorfields, replaced Simon Thomas as Joint Administrator by Order of the Court dated 25 August 2022.

Milan Vuceljic, also of Moorfields, replaced Tom Straw as Joint Administrator by Order of the Court dated 25 August 2022.

This report should be read in conjunction with the Joint Administrators' Statement of Proposals ("the Proposals") and the previous progress reports. There has been no major deviation from the strategy as proposed.

To date, fees of £265,000 have been drawn in respect of the Administration. Further information regarding fees is given in Section 5.

The Administration has been extended until 15 September 2025, with the consent of the Court.

Dividend prospects are as follows:

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor	£801,160.51	Uncertain
Preferential creditors	100p in the £	-
Unsecured creditors	-	None

Statutory information relating to the Company and the Joint Administrators' appointment is attached at Appendix I.

2. THE PROGRESS OF THE ADMINISTRATION

2.1 The Joint Administrators' Receipts and Payments Account

Attached at Appendix II is a receipts and payments account for the Review Period together with a summary of the transactions in the Administration as a whole.

Receipts and payments are shown net of VAT throughout this report and appendices, unless otherwise stated.

For a detailed list of work undertaken by the Joint Administrators in the Review Period, see Appendix V.

2.2 Realisation of Assets

No assets were realised during the Review Period, save for minimal bank interest.

2.3 Estimated Future Realisations

The only remaining asset in the Administration is a claim against R Durtnell & Sons Limited, in relation to work carried out at the Museum of London and College Road.

The claim was in arbitration prior to R Durtnell & Sons Limited entering into a Company Voluntary Arrangement on 25 July 2019. The Joint Administrators' solicitor's, HQ Law, have submitted a proof of debt form on behalf of the Company, in the sum of £967,734.74.

The Supervisors of the R Durtnell & Sons CVA will not give unconditional permission for the arbitration to proceed. Accordingly, the Administrators have written to the Supervisors requesting that a final adjudication of the Company's claim is undertaken, in order to crystallise the claim for the purposes of receiving a dividend.

As previously reported, the Supervisors extended the arrangement by a further 12 months to October 2022 to enable the remaining accounts to be collected and final retentions to be realised.

In the Supervisors' 2022 annual report, it was disclosed that due to delays in realising the final accounts, it would not be possible to complete the arrangement within the agreed timescale. They therefore sought a further 24-month extension to the arrangement to allow additional time for these funds to be recovered along with possible further recoveries from the remaining retentions. Provided the extension was granted, the Supervisors intended to pay an interim dividend, to those creditors whose claim they were able to agree, before the end of January 2023.

The proposed extension to the arrangement, which was sought by way of a decision of creditors, was ultimately not approved. The arrangement therefore expired at the end of October 2022. The Supervisors subsequently sought legal advice concerning the status of the CVA, the realisation of the remaining assets and distributions to creditors. The advice they received was that the CVA has been fully implemented, with the formal date of full implementation being 8 February 2023.

In accordance with the Standard Conditions of the arrangement, the Supervisors' powers will continue in respect of any duties, obligations and responsibilities in respect of assets held on trust. The Supervisors may retain for a reasonable period, any funds under their control, to account for costs, liabilities and expenses. Following full implementation, the trust will continue so that assets subject to the trust can be realised. The Supervisors will therefore hold the realisation of assets on trust for the benefit of the creditors of the CVA which will then enable the Supervisors to pay a first and final dividend to creditors in due course.

The Supervisors have advised there are three remaining debtor accounts to be realised, however one of the debtor accounts is subject to separate insolvency proceedings (in which claims have been admitted) and the other two accounts are considered unlikely to result in further realisations but are being referred to a firm of quantity surveyors experienced in construction insolvency.

The Supervisors have advised that a first and final dividend in the region of 2.5 p/£ - 3.5 p/£ is anticipated, however they are unable to confirm the likely timing of the dividend at this stage.

A further update will be provided in the next progress report.

2.4 Sale of Assets to a Connected Party

In accordance with SIP 13, England & Wales, the Joint Administrators confirm that they are not aware of any sales to connected parties in the period of the Administration or in the two years preceding the Administration Order.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

3.1 Secured creditors

The Joint Administrators understand that the Bank of Scotland Plc was repaid in full by Carmel (UK) Limited between November 2018 and February 2019. As a result, Carmel (UK) Limited is fully subrogated to the Bank's security and entitled to realisations under the security.

To date, funds totalling £801,160.51 have been distributed to Carmel (UK) Limited, in respect of their security.

Should the remaining asset be realised, a further distribution will be made to Carmel (UK) Limited pursuant to its floating charge security.

3.2 Preferential creditors

As previously reported, the Joint Administrators issued a dividend to preferential creditors on 26 May 2010, details of which are provided below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 79)	49,907	119,564	100p in the £1 paid
Department for Business Innovation & Skills (BIS)	66,828.31	No claim lodged	100p in the £1 paid

The dividend paid was in respect of arrears of wages and holiday pay owed under the Employment Rights Act 1996.

No additional preferential claims are anticipated.

3.3 Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Administrators must state the amount of funds available to unsecured creditors in respect of the Prescribed Part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

A floating charge was granted in favour of Bank of Scotland Plc on 7 December 2002. As the charge was registered prior to 15 September 2003, the Prescribed Part does not apply.

3.4 Unsecured creditors

The Joint Administrators have received claims totalling £310,968 from 19 creditors. The Joint Administrators are yet to receive claims from 266 creditors whose debts are estimated to total, £3,491,604.

No defined clarification of creditors' claims has been undertaken. Based on current information, and in accordance with information available at the time of the Administrators' proposals, the Joint Administrators do not anticipate there being sufficient funds to enable a distribution to be paid to the unsecured creditors of the Company.

4 INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 the Joint Administrators would confirm that they have submitted a report on the conduct of the Directors of the Company to the Department for Business Energy & Industrial Strategy. As this is a confidential report, the contents cannot be disclosed.

The Joint Administrators enquiries into the affairs of the Company have not highlighted any matters which require further investigation. The Joint Administrators investigations have therefore been concluded.

If creditors wish to bring any matters, they believe to be relevant to the attention of the Joint Administrators, they are invited to do so in writing to Michael Solomons and Milan Vuceljic at Moorfields, 82 St John Street, London, EC1M 4JN.

5 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

5.1 The Joint Administrators' Fees

In accordance with the Proposals, and pursuant to Rule 2.106 of the Insolvency Rules 1986 (the relevant Rule at that time), the Joint Administrators sought and obtained approval from the preferential creditors for the following resolutions:

- That the Joint Administrators' remuneration be fixed on the basis of time properly spent by the Joint Administrators and their staff in attending to matters arising in the Administration and that they be authorised to draw allocated disbursements (as detailed the Proposals).

- That, upon the Company either entering into Creditors Voluntary Liquidation or dissolution, the Joint Administrators discharge from liability, pursuant to paragraph 98 of Schedule B1 to the Insolvency Act 1986, shall take effect 14 days following the Company entering into Liquidation or filing the notice of moving from Administration to dissolution

To date, the Administrators have drawn fees of £265,000.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix III and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix IV.

Time costs for the Review Period are £2,132. This represents 6 hours at an average hourly rate of £355 per hour. Time costs for the cumulative period are £397,081, representing 1,681 hours .

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 Guidance Notes issued with SIP 9, and they can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>

Should you require a paper copy, please send your request in writing to the Joint Administrators and this will be provided to you at no cost.

5.3 Expenses

An amended SIP 9 was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements.

No expenses or disbursements have been paid for by the Administrators in the Review Period.

Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021.

5.4 Other Professional Costs

No other professional costs have been paid for in the Review Period.

The statement excludes any potential tax liabilities that may be payable as an expense of the Administration in due course because amounts due will depend upon the position at the end of the tax accounting period.

6 EXIT FROM ADMINISTRATION

Due to the ongoing claim relating to R Durnnell & Sons Limited the Administration was further extended until 15 September 2025, by order of the Court.

It is unlikely there will be surplus funds available to enable a distribution to the unsecured creditors. The Joint Administrators will therefore exit the Administration of

the Company by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.

The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

7 ETHICS

Please also be advised that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

8 CREDITORS RIGHTS

8.1 Creditors' Right to Request Information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

8.2 Creditors' Right to Challenge Fees and/or Expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

9 FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Moorfields, including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.moorfieldscr.com/terms-and-conditions>.

In accordance with the provisions of the General Data Protection Regulations the lawful basis for processing your personal data is in order to comply with my legal obligations set out in the Insolvency Legislation, the purpose of processing the data is to administer the insolvent estate. Your data will be retained by me for 6 years and 3 months following my vacation of office. Further details regarding how we process your personal data can be found in our Privacy policy located here: <https://www.moorfieldscr.com/privacy-policy>

If you have any queries regarding this report, please contact Ben Pearce of this office in the first instance.

I will report to you again at the conclusion of the Administration or in six months' time, whichever is the sooner.

For and on behalf of
Carmel Building Services Limited



M Solomons
Joint Administrator

CARMEL BUILDING SERVICES LIMITED (IN ADMINISTRATION)**STATUTORY INFORMATION**

Company Name	Carmel Building Services Limited
Company Number	3023973
Trading Address	Unit A Blenheim House, 1 Blenheim Road, Epsom, Surrey KT19 9BE
Principle Activity	General Construction & Civil Engineer
Proceedings	In Administration
Court	High Court of Justice
Court Reference	2009-15504
Date of Appointment	19 June 2009
Joint Administrators	Michael Solomons and Milan Vuceljic (since 25 August 2022) of Moorfields, 82 St John Street, London, EC1M 4JN
Registered office address	c/o Moorfields, 82 St John Street, London, EC1M 4JN
Appointment by	Directors
Functions	Any act required or authorised under any enactment to be done by an Administrator may be done by either or both of the Joint Administrators acting jointly or alone.
Extension	<p>It was scheduled with Bank of Scotland, in accordance with Paragraph 76 (2) of Schedule B1 of the Insolvency Act 1986 that the Administrators may extend the period of the Administration for a period of six months from 19 June 2010 to 18 December 2010.</p> <p>An application was made to Court to extend the administration period for a further eighteen months. This was agreed at the court hearing on 1 December 2010 and the Administration was extended until 18 June 2012.</p> <p>A third application was made to Court to extend the Administration period for a further eighteen months. This was agreed at the court hearing held on 22 May 2012 for an extension until 17 December 2013.</p> <p>A fourth application was made to Court to extend the Administration period for a further eighteen months. This was agreed at the Court hearing on 3 December 2013 for an extension until 16 June 2015.</p>

A fifth application was made to Court to extend the Administration period for a further eighteen months. This was agreed at the Court hearing on 2 June 2015 for an extension until 15 December 2016.

A sixth application was made to Court to extend the Administration period for a further 15 months. This was agreed at the Court hearing on 8 December 2016 for an extension until 15 March 2018.

A seventh application was made to Court to extend the Administration period for a further 12 months. This was agreed at the Court hearing on 12 March 2018 for an extension until 15 March 2019.

An eighth application was made to Court to extend the Administration period for a further 12 months. This was agreed at the Court hearing on 13 March 2019 for an extension until 15 March 2020.

A ninth application was made to the Court to extend the Administration period for a further 12 months. This was agreed at the Court hearing on 13 March 2020 for an extension until 15 September 2021.

A tenth application was made to the Court to extend the Administration period for a further 12 months. This was agreed at the Court hearing on 31 August 2021 for an extension until 15 September 2022.

An eleventh application was made to the Court to extend the Administration period for a further 12 months. This was agreed at the Court hearing on 6 September 2022 for an extension until 15 September 2023.

A twelfth application was made to the Court to extend the Administration period for a further 24 months. This was agreed at the Court hearing on 13 September 2023 for an extension until 15 September 2025.

EU Regulations

The Company's registered office is from where the Company carries on its business. Therefore, in the absence of proof to the contrary, the Company's centre of main interests is in the United Kingdom and as such these proceedings will be the main proceedings as defined in article 3 of the EU regulation

DEFINITIONS

The Act

Insolvency Act 1986

The Rules

Insolvency Rules 1986 or Insolvency (England & Wales) Rules

	2016 (whichever applied at the time of the event)
The Joint Administrators	Simon Thomas and Tom Straw of Moorfields
The Company	Carmel Building Services Limited (in Administration)
The Court	High Court of Justice
SIP	Statement of Insolvency Practice

Carmel Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 05/05/2023 To 04/11/2023 £	From 19/06/2009 To 04/11/2023 £
SECURED ASSETS		
Bank Interest	NIL	0.38
	NIL	0.38
ASSET REALISATIONS		
Bank Interest Gross	NIL	1,924.12
550,000.00 Book Debts	NIL	2,422,210.10
Cash in hand	NIL	263.70
4,000.00 Furniture & Equipment	NIL	4,700.00
5,000.00 Motor Vehicles	NIL	5,000.00
1,200,000.00 Novated contracts	NIL	456,466.46
5,000.00 Plant & Machinery	NIL	5,000.00
Rates Refund	NIL	2,085.41
270,000.00 Retentions	NIL	NIL
5,000.00 Stock	NIL	5,000.00
VAT Penalty refund	NIL	900.00
	NIL	2,903,549.79
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	7,950.99
Bank Charges	NIL	30.01
Contractor deductions	NIL	3,200.00
Corporation Tax	NIL	132.44
Debt collection fees	NIL	83,453.78
Debt collectors disbursements	NIL	1,600.00
Insurance of Assets	NIL	663.74
Legal Disbursements	NIL	309,183.42
Legal Fees (1)	NIL	590,460.91
Miscellaneous expenses	NIL	6.49
Office Holders Expenses Cat 1	NIL	1,420.86
Office Holders Expenses Cat 2	NIL	16.25
Office Holders Fees	NIL	265,000.00
Property Expenses	NIL	410,845.96
Reimbursement for funding - Carmel U	NIL	279,240.04
Specific Bond	NIL	840.00
Stationery & Postage	NIL	6,332.16
Statutory Advertising	NIL	169.02
Storage Costs	NIL	931.68
Sub-contractor	NIL	1,057.93
	NIL	(1,962,535.68)
PREFERENTIAL CREDITORS		
DE Arrears & Holiday Pay	NIL	66,828.31
Employee Arrears/Hol Pay	NIL	34,418.15
Inland Revenue	NIL	15,488.45
	NIL	(116,734.91)
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	NIL	801,160.51
	NIL	(801,160.51)
UNSECURED CREDITORS		
(1,764,130.73) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
274,869.27	NIL	23,119.07
REPRESENTED BY		

Carmel Building Services Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

APPENDIX II

Statement of Affairs £	From 05/05/2023 To 04/11/2023 £	From 19/06/2009 To 04/11/2023 £
REPRESENTED BY CONTINUED		
Bank 2 Current		5,242.13
Vat Control Account		5,369.04
Vat Receivable		12,507.90
		<hr/>
		23,119.07
		<hr/>

Note:

Funds are held in interest -bearing bank accounts

Time Entry - SIP9 Time & Cost Summary + Cumulative

APPENDIX III

CARM001 - Carmel Building Services Limited
All Post Appointment Project Codes
From: 05/05/2023 To: 04/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.30	0.00	2.70	0.20	3.20	787.50	246.09	869.00	209,387.37
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	348.45	87,348.14
Case Specific Matters	0.00	2.30	0.50	0.00	2.80	1,344.00	480.00	66.50	19,227.50
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	241.38	50,638.06
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.52	6,044.84
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	133.50	24,435.19
Total Hours / Costs	0.30	2.30	3.20	0.20	6.00	2,131.50	355.25	1,681.35	397,081.10
Total Fees Claimed						265,000.00			
Total Disbursements Claimed						1,437.11			

MOORFIELDS

POLICY ON CHARGING REMUNERATION AND EXPENSES

Remuneration and charge out rates

Work undertaken on the insolvency estate (“estate” or “case”) will include statutory and professional best practice duties, case management and cashing. It is the firm’s policy to delegate work to the most appropriate level of staff taking account of the nature of the work and the individual’s experience, including to a sub-contractor where engaged. The rate agreed with a sub-contractor may vary but is subject to commercial considerations. Work carried out by all staff and any sub-contractor is subject to the overall supervision of the Partners.

All time spent working directly on the estate is charged at the prevailing specific hourly charge out rate for the relevant Partner or member of staff to a time code established for the case. Time spent by a sub-contractor may also be charged to the time code at a charge out rate commensurate with the applicable staff grade. Time spent on case work is recorded directly to the relevant estate in units of six minutes.

The rates charged by Moorfields are reviewed periodically and may be adjusted from time to time. The current hourly rates of Partners and staff who may be involved in working on the estate are detailed below, together with prior rates:

Grade	Current hourly rate £	Hourly rate up to 31 Dec 2021 £
Partner	475-650	625
Director	400-550	550
Senior Manager	375-530	530
Manager	345-500	500
Assistant Manager	315-450	450
Senior Associate	265-375	375
Associate	205-250	250
Junior Associate	140-200	200
Cashier/Support	95-195	195

Where an office holder’s remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate, where applicable. Information on the time incurred and remuneration drawn will be provided to any creditors’ committee (“committee”) appointed by the creditors or, in the absence of a committee, to the creditors.

Expenses and disbursements

Expenses and disbursements (“expenses”) are any payments from the estate which are not office holder’s remuneration nor a distribution to a creditor or member. Disbursements are payments which are first met by the office holder, or their firm, and then reimbursed from the estate. It should be noted that expense rates may increase periodically in line with increases from our suppliers.

Category 1 expenses: these are directly attributable to the estate and may include travelling, postage, photocopying (where external provider), statutory advertising, professional advisors and other expenses made on behalf of the estate. These are payments made to providers who are not an associate of the office holder or firm. Such expenses can be paid from the estate without approval from the committee or the creditors. We will provide such additional information as may reasonably be required to support the expenses paid.

Category 2 expenses: these are payments to associates or those which have an element of shared costs. Before being paid, they require approval from the committee or creditors in the same manner as an office holder’s remuneration. Mileage is a Category 2 expense charged by this firm, which is

paid at prevailing HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

CARMEL BUILDING SERVICES LIMITED (IN ADMINISTRATION)

DETAILS OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS IN THE REVIEW PERIOD

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

It is the Joint Administrators' policy to delegate the routine administrative tasks to less senior staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by senior staff and the Joint Administrators. Any matter of complexity or significance is dealt with by the senior staff on the team and the Joint Administrators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including 6-month progress report
Document maintenance/file review/checklist	Filing of documents Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries
Bank account administration	Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued
Reports	Preparing 6 th monthly progress report
Realisation of Assets	
Debtors	Correspondence with CVA supervisor for R Durnell & Sons Limited
Case Specific Matters	Liaising with solicitors on the preparation of the extension application for the court