

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 3 0 8 7 4 1 7

Company name in full BE4 Stone Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Trevor

Surname Binyon

3 Liquidator's address

Building name/number 322 High Holborn

Street

Post town London

County/Region

Postcode W C 1 V 7 P B

Country

4 Liquidator's name

Full forename(s) Timothy

Surname Dolder

Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region Buckinghamshire

Postcode M K 5 8 P J

Country

Other liquidator

Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	2	5	0	8	2	0	2	2
To date	2	4	0	8	2	0	2	3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 4

^m 1 ^m 0

^y 2 ^y 0 ^y 2 ^y 3

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Trevor John Binyon

Opus Restructuring LLP

322 High Holborn

London

Postcode

W

C

1

V

7

P

B

DX

020 3326 6454



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

ANNUAL PROGRESS REPORT

BE4 STONE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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.

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II - Receipts and Payments account for the period 25/08/2022 to 24/08/2023 and for the liquidation to date
- Appendix III - Detailed list of work undertaken for the period 25/08/2022 to 24/08/2023
- Appendix IV - Time cost information for period 25/08/2022 to 24/08/2023 and for the liquidation to date
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII - Privacy Notice

EXECUTIVE SUMMARY

Please note that Mr Trevor John Binyon and Mr Timothy John Edward Dolder of Opus restructuring LLP were appointed as Joint Liquidators of the Company by way of a block transfer order which was approved by the Court and which became effective as at 14 February 2023.

A summary of key information in this report is detailed in the receipts and payments account attached at Appendix II.

The Company has been de-registered for VAT and the VAT receivable in the sum of £3,084.20 as per the receipts and payments account has been reclaimed via the completion and submission of a Final VAT 193 and VAT 426 Forms to HM Revenue and Customs.

It is the intention of the Joint Liquidators to pay a dividend to preferential creditors as soon as practically possible. The level of dividend to be distributed cannot be confirmed for definite at this stage as the preferential claims are to be calculated and agreed, and consideration is also to be given to the outstanding costs and expenses in connection with the liquidation and any income tax to be paid over to HMRC.

Closure

Based on current information, it is anticipated that the liquidation is likely to be concluded within the next 6 months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

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 in enhancing realisations for the insolvent estate, 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 III.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The annual progress report for the period 25/08/2021 to 24/08/2022;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews etc.
- Filing of documents at Companies House;
- Maintenance of the estate cash book and bank account;
- Letters to HMRC - VAT Enquiries/de-registration;
- Letters to HMRC - CT Enquiries/returns;

ENQUIRIES AND INVESTIGATIONS

Apart from reviewing and crystallizing the position with other members of staff with regards to the inter Company loans and the use of the business bounce back loan monies by the Company; and updating the directors with regards to our investigations and the position; no other investigations have been carried out during the review period.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Insurance Refund

An insurance refund has been received from "Aviva" in the sum of £1,221.23 for the review period.

No other asset realisations have been received for the review period.

Payments

The payments for the review period and for the liquidation to date are detailed in the receipts and payments account attached at Appendix II.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditors

The Company has not granted any charges over its assets. As per the records held at Companies House all charges previously registered have been satisfied.

Preferential Creditors

Employee claims

The employees of the Company were made redundant on 25 August 2021. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

The Insolvency Service has submitted a formal preferential claim in the sum of £9,719.30.

As outlined earlier in the report it is the intention of the Joint Liquidators to pay a dividend to preferential creditors as soon as practically possible.

The level of dividend to be distributed cannot be confirmed for definite at this stage as the preferential claims are to be calculated and agreed, and consideration is also to be given to the outstanding costs and expenses in connection with the liquidation and any income tax to be paid over to HMRC.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HM Revenue & Customs was estimated to have a secondary preferential claim of £25,000.00 in respect of VAT and £13,913.00 in respect of PAYE & NIC.

No formal claim has been received from HM Revenue & Customs to date and in any event there is no prospect of a dividend being paid to secondary preferential creditors in this matter.

Unsecured Creditors

Leadenhall Property Limited (landlord) have submitted a claim in the sum of £361,843.97.

Mr James Dunn (aka Chip Dunn), a director, has submitted a claim in the sum of £2,172.362 in respect of funds loaned to the Company throughout the course of trading.

The Insolvency Service has submitted a formal unsecured claim in the sum of £55,752.19.

Clydesdale Bank has submitted a claim in the sum of £17,591.55 in respect of the business bounce back loan.

The trade and expense creditor claims received to date total £37,238.05 and the consumer creditor claims to date total £8,302.00.

Dividend prospects

As outlined earlier in the report it is anticipated that a distribution will be made to preferential creditors however it is not anticipated that there will be sufficient funds to make a distribution to any other class of creditor in this matter.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Joint Liquidator is 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 and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats.

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 Liquidator 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. Details of the specialists specifically chosen in this matter are detailed below:

- **Courts Advertising** - instructed as agents to undertake/carry out all statutory advertisement requirements during the course of the liquidation.
- **Brabners LLP** - instructed as legal advisors in relation to all matters with regard to the sale and purchase of the Company assets.
- **PDS Auctioneers and Valuers** - instructed as agents/valuers to provide an independent valuation report and provide professional advice on all matters with regard to the sale and purchase of the Company assets.
- **Marsh Ltd** - instructed to provide open cover insurance of the Company's assets.
- **Clumber Consultancy Ltd** - instructed as agents to wind up the Company pension scheme, deal with any claim for unpaid pension contributions and calculate claims and deal with any tax matters with regard to payment of dividend to preferential creditors.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company/directors or Third party prior to appointment

A fixed fee of £20,000 plus VAT (inclusive of disbursements) was agreed and paid by the Company prior to the winding-up resolution.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director/partner.

The basis of the Joint Liquidators' fees was approved by creditors on 25 August 2021 in accordance with the following decision/resolutions:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, totalling £32,500 such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed.
- That the Joint Liquidators' be authorised to draw Category 2 disbursements to be fixed as set out in the expenses estimate.

The time costs for the period 25 August 2022 to 24 August 2023 total £5,082.50, representing 22.00 hours at an average hourly rate of £231.02. The sum of £5,000 has been drawn on account of time costs incurred for the review period.

The total time costs for the liquidation to date amount to £34,205.00 representing 171.80 hours at an average hourly rate of £199.09. The sum of £32,500.00 has been drawn on account of time costs incurred for the liquidation to date.

A comparison between the original estimate and time costs to date is given at Appendix V. The time costs for the period and for the liquidation to date are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- The original fees estimate has been exceeded; and
- The original expenses estimate is likely to be exceeded and the reasons for this are explained at Appendix VI.

The main reason why the original fees estimate is likely to be exceeded is that firstly the administration and planning costs in dealing with the day to day matters in connection with the liquidation was more extensive than originally thought. The time taken to complete a sale of the Company assets and give the best outcome to creditors was also more protracted and time consuming than originally estimated. There will also be additional time costs incurred in dealing with the payment of the dividend to preferential creditors, the calculation and agreement of the preferential claims as well as dealing with matters in connection with the closure of the liquidation.

However, at this time the Joint Liquidators do not propose to draw fees in excess of the fees estimate originally approved by creditors.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses incurred and paid for in the period 25 August 2022 to 24 August 2023 total £147.51 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses have been incurred for the period 25 August 2022 to 24 August 2023. The basis of calculation of this category of disbursement/expense was disclosed to creditors prior to their approval, which was given on 25 August 2021, and are also detailed at Appendix VI.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.opusllp.com. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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

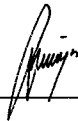
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred,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

CONCLUSION

The administration of the case will be continuing to finalise the outstanding matters as outlined earlier in the report and it is anticipated that the liquidation will be concluded within the next 6 months.

If you require any further information, please do not hesitate to contact Michael Bimpson on 0151 459 3400 or via email at michael.bimpson@opusllp.com.

Signed: _____
Trevor John Binyon
Joint Liquidator
24 October 2023



Appendix I

Statutory Information

Company Name	BE4 Stone Limited
Former Trading Name	Matt Roberts Personal Training Limited
Company Number	03087417
Registered Office	C/o Opus Restructuring LLP, 1 Radian Court, Knowlhill, Milton Keynes, Bucks, MK5 8PJ
Former Registered Office	C/o Opus Restructuring LLP, 62 Castle Street, Liverpool, Merseyside, L2 7LQ
Office holders	Trevor John Binyon & Timothy John Edward Dolder
Office holders' address	Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB
Date of appointment	25 August 2021
Change in office holder:	Trevor John Binyon & Timothy John Edward Dolder were appointment Joint Liquidators of the Company pursuant to a court order which became effective as at the 14 February 2023

Appendix II

Receipts and Payments account for the period 25/08/2022 to 24/08/2023 and for the Liquidation to date

BE4 Stone Limited T/A Stone - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 25 August 2021 To 24 August 2023

S of A £		As Previously Reported	25/08/22 to 24/08/23	Total £
RECEIPTS				
35,000	Gym/Fitness Equipment	35,000.00	NIL	35,000.00
850	Office Furniture/Fixtures & Fittings	850.00	NIL	850.00
NIL	Book Debts	4,252.50	NIL	4,252.50
10,000	Goodwill, Client List & Intellectual Property	8,300.00	NIL	8,300.00
NIL	Insurance Refund	NIL	1,221.23	1,221.23
35,000	Cash at Bank	NIL	NIL	NIL
850	Computer Equipment	850.00	NIL	850.00
NIL	Third Party Funds	9,000.00	NIL	9,000.00
NIL	Sundry Refund	294.19	NIL	294.19
NIL	Deposit for Costs	1,200.00	NIL	1,200.00
<u>81,700</u>		<u>59,746.69</u>	<u>1,221.23</u>	<u>60,967.92</u>
PAYMENTS				
NIL	Office Holders Fees	(27,500.00)	(5,000.00)	(32,500.00)
NIL	Office Holders Expenses	(327.69)	(147.51)	(475.20)
NIL	Agents/Valuers Fees (1)	(5,100.00)	NIL	(5,100.00)
NIL	Legal Fees	(6,170.90)	NIL	(6,170.90)
NIL	Statutory Advertising	(298.35)	NIL	(298.35)
NIL	Insurance of Assets	(179.20)	NIL	(179.20)
NIL	Professional Fees	(1,830.00)	NIL	(1,830.00)
NIL	Vat Receivable	(2,055.15)	(1,029.05)	(3,084.20)
NIL	Specific Bond	(160.00)	NIL	(160.00)
NIL	Search Fees	(6.00)	NIL	(6.00)
NIL	Case Management Fee	(185.00)	NIL	(185.00)
<u>0</u>		<u>(43,812.29)</u>	<u>(6,176.56)</u>	<u>(49,988.85)</u>
<u>81,700</u>	CASH IN HAND	<u>15,934.40</u>	<u>(4,955.33)</u>	<u>10,979.07</u>

Appendix III

Detailed list of work undertaken for BE4 Stone Limited – In Creditors' Voluntary Liquidation for the review period 25/08/2022 to 24/08/2023

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Letters to HMRC - CT Returns/Queries Letters to HMRC - VAT Queries/De-registration
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Preparing annual progress report, investigation and general reports to creditors
Investigations	
SIP 2 Review	Review of specific transactions and investigations with members of staff with regard to inter-company loans, use of bounce-back loan monies and potential claim
Realisation of Assets	
Other assets: Insurance Refund	Liaising with Aviva re Insurance refund
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD
Case Specific Matters	Liaising with Clumber - Claim for unpaid pension contribution and wind up of pension scheme

CHARGE OUT RATES AND EXPENSES POLICY

CHARGE OUT RATES

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

Grade of Staff	Rate from 4 May 2020
	Standard Rate £'s
Partner	250 – 425
Senior Manager / Director	275 - 350
Assistant Manager / Manager	250 - 300
Administrator / Senior Administrator	150 - 225
Junior Administrator	100 - 175
Cashier	150
Support Staff	100

The above rates are exclusive of VAT.

Time spent on case work is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration and Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to a periodic increase.

Details of historic charge out rates will be provided upon request.

EXPENSES

Expenses are categorised as either Category 1 or Category 2.

Category 1 Expenses:

These will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP (Opus) and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011). Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expenses – effective from 4 May 2020	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pension advisors, employment specialists etc.	Typically, on a time costs or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Statutory & other Advertising	At cost incurred
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Software licence fee	At actual cost
Travel	All forms other than mileage at actual cost
Subsistence	At cost incurred
Room Hire	All external venues at actual costs
Record Listing, Storage a& retrieval	At cost incurred
Printing & Postage costs of external provider	At cost incurred
Virtual Meeting Platform	At cost incurred

Category 2 expenses:

These include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third-party invoice, and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the expense charge being approved by creditors in advance. Examples of Category 2 expenses are photocopying, all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties. These include Forensic work undertaken by Opus Pear Tree Limited.

Examples of Category2 expenses include, but are not limited to, the following:

Category 2 Expenses – effective from 4 May 2020	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Physical file set-up cost (per file) this is the actual cost of the stationery used for the setting up of the file*	£6.00
Professional Services provided by non-Insolvency service lines with Opus LLP or associated companies within the corporate group structure of Opus LLP	As advised to creditors on a case by case basis.

* The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors Rights

Information about creditors rights can be obtained by visiting the creditors' information site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. Details about how an office holders' fees may be approved for each case type and challenged are available in a series of guides issued with SIP9 and can be accessed at www.opusllp.com/restructuring-insolvency/creditor-fee-guide/. Alternatively hard copies of these documents may be requested free of charge from Opus' registered

Appendix IV

Time cost information for period 25/08/2022 to 24/08/2023 and for the Liquidation to Date

Joint Liquidators' Remuneration Schedule
BE4 Stone Limited
Between 25 August 2022 and 24 August 2023

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Internal Documentation and IT	0.00	0.00	0.00	0.50	0.50	50.00	100.00
Case Planning	0.30	0.00	0.30	0.00	0.60	172.50	287.50
Case Reviews including MR1s/MR2s	0.50	0.00	0.00	0.00	0.50	175.00	350.00
Maintenance of Records	0.00	0.00	0.50	0.00	0.50	112.50	225.00
Statutory Reporting and Compliance	0.00	0.00	6.20	0.00	6.20	1,395.00	225.00
Firms Administration - Feeing etc	0.30	0.00	2.20	0.00	2.50	600.00	240.00
Cashiering	0.40	0.00	0.80	2.10	3.30	637.50	193.18
Statutory forms	0.00	0.00	0.30	0.00	0.30	67.50	225.00
Post appointment Corporation tax	0.00	0.00	0.50	0.00	0.50	112.50	225.00
Post appointment VAT	0.40	0.00	0.70	0.00	1.10	297.50	270.45
File Review	0.00	0.00	1.20	0.00	1.20	270.00	225.00
	1.90	0.00	12.70	2.60	17.20	3,890.00	226.16
Investigations							
Other Investigations	0.00	0.00	1.50	0.00	1.50	337.50	225.00
Correspondence with director	0.00	0.00	0.20	0.00	0.20	45.00	225.00
	0.00	0.00	1.70	0.00	1.70	382.50	225.00
Realisation of Assets							
Insurance	0.00	0.00	1.00	0.00	1.00	225.00	225.00
Other assets	0.10	0.00	0.00	0.00	0.10	35.00	350.00
	0.10	0.00	1.00	0.00	1.10	260.00	236.36
Trading							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors							
Correspondence and telephone calls	0.00	0.00	0.70	0.00	0.70	157.50	225.00
Communication with creditors	0.80	0.00	0.00	0.00	0.80	280.00	350.00

Dealing with Trade & Expense Creditor Claims	0.00	0.00	0.30	0.00	0.30	67.50	225.00
	0.80	0.00	1.00	0.00	1.80	505.00	280.56

Case Specific Matters							
Pension Scheme	0.00	0.00	0.20	0.00	0.20	45.00	225.00
	0.00	0.00	0.20	0.00	0.20	45.00	225.00

Pre Appointment							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Forensics							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total hours	2.80	0.00	16.60	2.60	22.00		
Time costs	995.00	0.00	3,735.00	352.50	5,082.50		
Average hourly rate	355.36	0.00	225.00	135.58	231.02		

Summary of Fees		
Time spent in administering the Assignment	Hours	22.00
Total value of time spent to 24 August 2023	£	5,082.50
Total Joint Liquidators' fees charged to 24 August 2023	£	32,500.00

Disbursements		
Description	Total Incurred £	Total Recovered £
CAT 1 Document Storage	24.00	0.00
CAT 1 Postage	146.38	145.26
Totals	170.38	145.26

Joint Liquidators' Remuneration Schedule
BE4 Stone Limited
Between 25 August 2021 and 24 October 2023

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Internal Documentation and IT	0.00	0.00	0.00	5.30	5.30	530.00	100.00
Case Planning	0.30	0.60	5.00	0.00	5.90	1,190.00	201.69
Case Reviews including MR1s/MR2s	0.50	6.50	0.00	0.00	7.00	2,287.50	326.79
Administrative Set Up	0.00	0.20	0.00	0.10	0.30	75.00	250.00
Appointment Notification	0.00	0.00	6.10	0.00	6.10	1,067.50	175.00
Maintenance of Records	0.00	0.00	5.50	0.00	5.50	987.50	179.55
Statutory Reporting and Compliance	0.00	0.00	7.70	0.00	7.70	1,732.50	225.00
Firms Administration - Feeing etc	0.40	0.40	10.90	0.00	11.70	2,387.50	204.06
Cashiering	1.40	3.00	6.20	8.80	19.40	3,860.00	198.97
Statutory forms	0.00	0.00	3.00	0.10	3.10	550.00	177.42
Post appointment Corporation tax	0.00	0.00	1.50	0.00	1.50	312.50	208.33
Post appointment VAT	0.60	0.70	6.20	0.00	7.50	1,617.50	215.67
Other post appointment tax matters	0.00	0.00	0.70	0.00	0.70	157.50	225.00
Statutory Meetings	0.00	0.00	0.70	0.00	0.70	122.50	175.00
File Review	1.40	1.30	3.10	0.00	5.80	1,605.00	276.72
	4.60	12.70	56.60	14.30	88.20	18,482.50	209.55
Investigations							
D Reports	0.00	0.00	1.20	0.00	1.20	210.00	175.00
Other Investigations	0.00	0.00	7.10	0.00	7.10	1,417.50	199.65
Analysis of financial records	0.00	0.00	12.10	0.00	12.10	2,117.50	175.00
CDDA Reports	0.00	1.00	6.80	0.00	7.80	1,515.00	194.23
Legal Correspondence	0.00	0.00	3.20	0.00	3.20	560.00	175.00
Correspondence with director	0.00	0.20	4.30	0.00	4.50	827.50	183.89
	0.00	1.20	34.70	0.00	35.90	6,647.50	185.17
Realisation of Assets							
Sale of Assets	0.00	1.90	5.00	0.00	6.90	1,492.50	216.30
Debt Collection	0.00	0.00	2.90	0.00	2.90	507.50	175.00

Insurance	0.00	0.00	3.70	0.00	3.70	697.50	188.51
Hire Purchase/Leased Assets	0.00	0.00	1.50	0.00	1.50	262.50	175.00
Identifying, securing, insuring assets	0.00	0.50	0.00	0.00	0.50	162.50	325.00
Other assets	0.10	0.40	0.70	0.00	1.20	287.50	239.58
Property, business and asset sales - general	0.00	0.00	6.80	0.00	6.80	1,190.00	175.00
Cash at Bank	0.00	0.20	1.00	0.00	1.20	240.00	200.00
	0.10	3.00	21.60	0.00	24.70	4,840.00	195.95

Trading							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Creditors							
Employee Communications	0.00	0.00	0.60	0.00	0.60	105.00	175.00
Correspondence and telephone calls	0.00	0.00	4.60	0.00	4.60	850.00	184.78
Communication with creditors	0.80	0.00	0.20	0.00	1.00	315.00	315.00
Employee claims	0.00	0.00	3.90	0.00	3.90	682.50	175.00
Pre appointment VAT returns	0.00	0.00	0.70	0.00	0.70	122.50	175.00
Dealing with Trade & Expense Creditor Claims	0.00	0.00	5.70	0.00	5.70	1,012.50	177.63
	0.80	0.00	15.70	0.00	16.50	3,087.50	187.12

Case Specific Matters							
Pension Scheme	0.00	0.00	6.50	0.00	6.50	1,147.50	176.54
	0.00	0.00	6.50	0.00	6.50	1,147.50	176.54

	0.00	0.80	0.00	0.00	0.80	260.00	325.00
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Forensics							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total hours	5.50	16.90	135.10	14.30	171.80		
Time costs	2,010.00	5,492.50	24,897.50	1,805.00	34,205.00		
Average hourly rate	365.45	325.00	184.29	126.22	199.09		

Summary of Fees		
Time spent in administering the Assignment	Hours	171.80
Total value of time spent to 24 October 2023	£	34,205.00
Total Joint Liquidators' fees charged to 24 October 2023	£	32,500.00

Disbursements		
Description	Total Incurred £	Total Recovered £
CAT 1 Document Storage	24.00	0.00
CAT 1 Bonding	160.00	0.00
CAT1 Land Registry	6.00	6.00
CAT 1 Postage	476.32	475.20
Totals	666.32	481.20

Appendix V**Time costs summary for period, cumulative & comparison with estimate for BE4 Stone Limited – In Creditors Voluntary Liquidation**

	Original Fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	44.00	309.09	13,600.00	17.20	226.16	3,890.00	88.20	209.55	18,482.50
Realisation of assets	12.00	320.83	3,850.00	1.10	236.36	260.00	24.70	195.95	4,840.00
Creditors (claims and distribution)	16.00	290.63	4,650.00	1.80	280.56	505.00	16.50	187.12	3,087.50
Investigations	26.00	314.42	8,175.00	1.70	225.00	382.50	35.90	185.17	6,647.50
Case Specific Matters	7.00	317.86	2,225.00	0.20	225.00	45.00	6.50	176.54	1,147.50

Appendix VI**Expenses summary for period, cumulative & comparison with estimate
for BE4 Stone Limited – In Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs	2,500.00	0.00	6,170.90	Legal Costs incurred for advice and assistance provided with regards to the sale and purchase of the Company's assets.
Agents/Valuers' costs (PDS)	8,200.00	0.00	5,100.00	
Bank Charges	10.00	0.00	0.00	
ERA specialist (Clumber)	1,000.00	0.00	0.00	
Pension Specialist (Clumber)	1,750.00	0.00	1,830.00	Instructed to undertake work to wind up company pension scheme and deal with any claim for unpaid pension contributions.
Statutory Advertising	221.00	0.00	298.35	Costs incurred in carrying out the statutory advertisement requirements in connection with the liquidation.
Insurance	Uncertain	0.00	179.20	Premium for providing open insurance cover insurance to protect the Company assets prior to completion of sale.
Bonding	160.00	0.00	160.00	
Office Holders Expenses (Postage)	900.00	146.38	476.32	
Case Management Fee (Visionblue)	185.00	0.00	185.00	
HMLR – Search Fees	6.00	0.00	6.00	
Document Storage	250.00	24.00	24.00	
Category 2 Expenses				
Office Holders Expenses (Photocopying)	500.00	0.00	0.00	
Smart-search	10.00	0.00	0.00	

Appendix VII – Privacy Notice

Privacy Notice

The following information is provided to comply with the requirements of the General Data Protection Regulation.

This privacy statement describes why and how we collect and use personal data and provides information about individuals' rights. It applies to personal data provided to us, both by individuals themselves or by others. We may use personal data provided to us for any of the purposes described in this privacy statement or as otherwise stated at the point of collection.

Identity and contact details of the controller and where applicable, the controller's representative and the data protection officer	<p>Where an insolvency practitioner of Opus Restructuring LLP is not appointed as office holder, the data controller is either the company/individual on whose instructions Opus Restructuring LLP is acting or it is Opus Restructuring LLP. The contact details of Opus Restructuring LLP are: 322 High Holborn, London, WC1V 7PB, 0151 459 3400, liverpool@opusllp.com.</p> <p>Where an insolvency practitioner of Opus Restructuring LLP is appointed as office holder and the data processing is carried out as part of their statutory duties, the office holder(s) is/are the data controllers. The Insolvency practitioner(s) can be contacted at: Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, 0151 459 3400, liverpool@opusllp.com.</p>
How we use your personal information	<p>The purpose for which personal information is processed may include any or all of the following:</p> <ul style="list-style-type: none">• deliver services and meet legal responsibilities• verify identity where this is required• communication by post, email or telephone• understand needs and how they may be met• maintain records• process financial transactions• prevent and detect crime, fraud or corruption• may also need to use data to defend or take legal actions related to the above
Lawful basis for the processing	<p>Most processing is carried out to comply with our legal obligations under statute and other regulatory obligations related to the insolvency process. We also believe our processing is for the legitimate interests of all stakeholders in the insolvency process, as they are entitled to be kept informed and may wish to engagement in the insolvency process. Where Opus Restructuring LLP has engaged with a client to perform a service, we will be required to process data to provide the service in accordance with the contractual terms.</p>
What personal information we hold	<p>The categories are: contact details, financial information and location. In rare cases, we may hold some special category data, e.g. trade union membership or information about individual's health, which will be necessary to administer the insolvency process in line with our legal obligations.</p>
Who we share our data with	<p>[if applicable] Our firm may have offices outside of the UK and the European Union ("EU"). We may also use third parties located in other countries to help us run our business. As a result, personal data may</p>

	<p>be transferred outside the countries where we and our clients are located. This includes countries outside the EU and countries that do not have laws that provide specific protection for personal data. We have taken steps to ensure all personal data is provided with adequate protection and that all transfers of personal data outside the EU are done lawfully. Where we transfer personal data outside of the EU to a country not determined by the European Commission as providing an adequate level of protection for personal data, the transfers will be under an agreement which covers the EU requirements for the transfer of personal data outside the EU.</p> <p>Personal data held by us may be transferred to:</p> <p>[if applicable]Other member firms and/or Other offices Details of our member firm/other office locations are available here www.opusllp.com. We may share personal data with other member firms/other offices where necessary for administrative purposes and to provide professional services to our clients.</p> <p>[if applicable]Third party organisations that provide applications/functionality, data processing or IT services to us We use third parties to support us in providing our services and to help provide, run and manage our internal IT systems. For example, providers of information technology, cloud based software as a service providers, identity management, website hosting and management, data analysis, data back-up, security and storage services. The servers powering and facilitating that cloud infrastructure are located in secure data centres around the world, and personal data may be stored in any one of them.</p> <p>[if applicable]Third party organisations that otherwise assist us in providing goods, services or information</p> <p>Auditors and other professional advisers</p> <p>Law enforcement or other government and regulatory agencies or to other third parties as required by, and in accordance with, applicable law or regulation Occasionally, we may receive requests from third parties with authority to obtain disclosure of personal data, such as to check that we are complying with applicable law and regulation, to investigate an alleged crime, to establish, exercise or defend legal rights. We will only fulfil requests for personal data where we are permitted to do so in accordance with applicable law or regulation.</p>
How long we retain your personal information	<p>We retain personal data for as long as is necessary to achieve the purpose listed above and for any other permissible related purpose. For example, we retain most records until the time limit for claims arising from the activities has expired or otherwise to comply with statutory or regulatory requirements regarding the retention of such records.</p>
Your rights	<p>The GDPR provides the following rights for individuals:</p> <p>Right to inform This privacy notice meets our requirement to inform you of our</p>

	<p>processing of your data.</p> <p>Access to personal data You have a right of access to personal data held by us as a data controller. This right may be exercised by contacting us at: Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB, 0151 459 3400, liverpool@opusllp.com. We will aim to respond to any requests for information promptly, and in any event within one month.</p> <p>Amendment of personal data To update personal data submitted to us, you may email us at liverpool@opusllp.com or, where appropriate, contact us via the relevant website registration page or by amending the personal details held on relevant applications with which you registered.</p> <p>Rights that do not apply in these particular circumstances Not all of the rights under the GDPR are available as one of the reasons we are holding your data is on the basis of it being a legal obligation and therefore the right to erasure, data portability and to object do not apply.</p>
Right to withdraw consent	The data received was not based upon obtaining consent and therefore the right to withdraw consent does not apply.
Changes to our privacy statement	We keep this privacy statement under regular review and will place any updates on our website. Paper copies of the privacy statement may also be obtained by writing to us at Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB.
Complaints	<p>Should you want to complain about our use of personal data, please contact us at Opus Restructuring LLP, 322 High Holborn, London, WC1V 7PB.</p> <p>You also have the right to lodge a complaint with the Information Commissioner's Office ("ICO") (the UK data protection regulator). For further information on your rights and how to complain to the ICO, please refer to the ICO website.</p>
Who provided the personal data	The personal data we have used to contact you was provided by the company/individual (or persons acting on their behalf) on whose instructions we are acting or in relation to which our insolvency practitioner has been appointed. We also access information from the Registrar of Companies and other similar public-access data providers.