

# AM25

## Notice of court order ending administration



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 3 3 2 6 3 5 4

Company name in full Stark Enterprise Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Andrew

Surname Andronikou

### 3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

### 4 Administrator's name ①

Full forename(s) Andrew

Surname Hosking

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

AM25

Notice of court order ending administration

**6** Administration end date

End date 

<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
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**7** Date of court order

Court order date 

<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
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**8** Attachments

- ☒ I have attached a copy of the court order
- ☒ I have attached a copy of the final progress report

**9** Sign and date

Administrator's  
signature

Signature

X

*Charon Ven*

X

Signature date

<sup>d</sup>	2	<sup>d</sup>	3	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
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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 **Benjamin Wooster**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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 all 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**

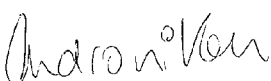
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**Stark Enterprise Ltd**  
**(In Liquidation)**  
**s' Summary of Receipts & Payments**

Statement of Affairs £	From 11/07/2020 To 25/11/2020 £	From 22/12/2020 To 25/11/2020 £
	<u>NIL</u>	<u>NIL</u>
REPRESENTED BY		<u>NIL</u>

Note:

  
\_\_\_\_\_  
Andrew Andronikou

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF ENGLAND AND  
WALES

INSOLVENCY AND COMPANIES LIST (ChD)

IN THE MATTER OF STARK ENTERPRISE LTD (03326354)

IN THE MATTER OF THE INSOLVENCY ACT 1986

INSOLVENCY AND COMPANIES COURT JUDGE BARBER

DATED 22 DECEMBER 2020



CR-2017-009841

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**ORDER**

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**UPON THE APPLICATION** of Andrew Andronikou and Andrew Hosking as Joint Administrators (the “Joint Administrators”) of Stark Enterprise Ltd (in Administration) dated 27 November 2020 (the “Application”)

**AND UPON THE PETITION** of Stark Enterprise Ltd (in Administration) (the “Company”) acting by the Joint Administrators presented to this Court on 27 November 2020 (the “Petition”)

**AND UPON** reading the papers on the court file recorded as having been read

**AND UPON** hearing the solicitor for the Joint Administrators and for the Company

**AND THE COURT BEING SATISFIED** on the evidence that the Recast Regulation on Insolvency 2015/848 (the ‘Regulations’) do apply and that these are main proceedings within the meaning of the Regulations

**IT IS ORDERED THAT:**

1. The administration of the Company and term of office of the Joint Administrators cease to have effect on 22 December 2020 at 12.30 pm.
2. The Joint Administrators be and are hereby discharged from liability pursuant to paragraph 98(2) of Schedule B1 to the Insolvency Act 1986 with immediate effect.
3. Permission be granted to amend the Petition under CPR 17.3 in accordance with the document attached.
4. Stark Enterprise Ltd (company number 03326354) be wound up by this court under the provisions of the Insolvency Act 1986.

5. Andrew Andronikou and Andrew Hosking be and are hereby appointed as joint liquidators of the Company (the "Joint Liquidators") on 22 December 2020 at 12.30 pm.
6. Any act required or authorised under any enactment to be done by the Joint Liquidators may be done by either of them acting jointly or severally.
7. The costs of the Application be paid as an expense of the administration of the Company.
8. The costs of the Petition be paid as an expense of the liquidation of the Company.

Insolvency (England and Wales) Rules  
2016

**Rules 7.26 and 7.27**

Prescribed forms were abolished and replaced with prescribed content by the Insolvency (England and Wales) Rules 2016, to which reference should be made as to the requirements in this precedent.

Delete/complete as necessary

(a) Insert title of court or hearing centre as applicable

(b) Insert the name and address of the company and the name of the office-holder presenting the petition

Give the identification details (including the nature of appointment held with respect to the Company) for the office-holder (see rules 1.6 and 7.27(2)(a) of the Insolvency (England and Wales) Rules 2016 (IR 2016))

The full name of the relevant court or hearing centre where the proceedings in which the office-holder is concerned (if different from above) (see rule 7.27(2)(b) of the IR 2016)

The case number of the proceedings in which the office-holder has been holding office (see rule 7.27(2)(c) of the IR 2016)

Insert the relevant date (see rule 7.27(2)(d) of the IR 2016)

(c) Insert full name and registered no. (if any) and/or other required identification details of company subject to the petition (see also rule 1.6 of the IR 2016)

(d) Insert address of registered office or other address as required (see also rule 1.6 of the IR 2016)

## Office-holder's Winding-Up Petition

[IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
INSOLVENCY AND COMPANIES LIST (ChD)]

IN THE MATTER OF STARK ENTERPRISE LTD (COMPANY NUMBER 03326354)

IN THE MATTER OF THE INSOLVENCY ACT 1986

**THE COURT:**

To (a) The High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)

**THE PETITIONER:**

(b) The petition of Stark Enterprise Ltd (hereinafter called "the Company"), at c/o Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL presented by Andrew Andronikou and Andrew Hosking acting as its administrators ("the Office-Holders")

**ADDITIONAL INFORMATION:**

The Office-Holders are the administrators of the Company, whose contact details are:  
c/o Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
andrew.andronikou@quantuma.com  
020 3856 6720

The court in which the proceedings are being conducted or in which the documents relating to the proceedings are held is as stated at (a) above.

The court case number of the proceedings is CR-2017-009841

The date on which the Office-Holders commenced holding the above-stated office was 11 January 2018

The Petition shows as follows:

**THE COMPANY:**

(c) This petition relates to the Company, Stark Enterprise Ltd  
The registered number of the Company is 03326354

(d) The registered office of the Company is at c/o Quantuma LLP High Holborn House, 52-54 High Holborn, London, WC1V 6RL



CR-2020-004349

Hearing date:  
22nd of December  
2020 at 11:30 AM

Court Reference No:

(e) Insert date of incorporation and the enactment (as applicable); delete where necessary	(e) The Company was incorporated on 3 March 1997 under the Companies Act 1985
(f) Enter the total number of shares and the manner in which they are divided up. Modify if Company limited by guarantee.	(f) The total number of issued shares of the Company is <b>100</b> Which are divided up as follows: £1 each
(g) Enter the aggregate nominal value of the shares	(g) The aggregate nominal value of those shares is £100
(h) Enter amount of capital paid up or credited as such	(h) The amount of the capital paid up or credited as paid up is £100
(i) Insert the nature of the Company's business (if known); [NB In such a petition there are no paragraphs (j) or (k)]	(i) The principal nature of the Company's business is as follows: To buy and sell real estate and carry out building works and related activities
(l) Set out the grounds on which a winding-up order is sought	<p><b>THE GROUNDS &amp; JURISDICTION:</b></p> <p>(l) The grounds on which the winding-up order is sought are:</p> <ol style="list-style-type: none"> <li>1. Section 124 of the Insolvency Act 1986.</li> <li>2. All the unsecured creditors have been paid and so it is not possible to exit administration by way of a Creditors' Voluntary Liquidation.</li> <li>3. Further investigations are required which may lead to additional asset realisations.</li> <li>4. The Office-Holders are also applying to the High Court for the administration to end under paragraph 79 of Schedule B1 to the Insolvency Act 1986.</li> </ol>
(m) Delete as applicable	(m) The Company is not an undertaking within Recast Regulation on Insolvency 2015/848 on Insolvency Proceedings.
(n) Insert name of witness  Delete as applicable.	<p>(n) For the reasons stated in the witness statement of Grant Rechnic filed in support hereof, it is considered that:</p> <ul style="list-style-type: none"> <li>- <del>Recast Regulation on Insolvency 2015/848 will not apply and</del></li> <li>- these proceedings will be main proceedings as defined in the Recast Regulation on Insolvency 2015/848.</li> </ul>
(o) See rule 7.26(o) of the IR 2016	(o) In the circumstances it is just and equitable that the company should be wound up.
(p) Correct according to number of petitioners  Insert the full name of the Company In the event that the petitioner is the administrator, add this additional relief (see rule 7.27(2)(e) of the IR 2016)	<p><b>THE ORDER SOUGHT:</b></p> <p>(p) The petitioners therefore apply for an order that:</p> <ol style="list-style-type: none"> <li>(1) the Company, Stark Enterprise Ltd may be wound up by the court under the Insolvency Act 1986.</li> <li>(2) the Office-Holders be appointed as Joint Liquidators of the Company under section 140 of the Insolvency Act 1986.</li> <li>(3) the costs and expenses of this Winding-up Petition be paid as an expense of the administration of the Company.</li> <li>(4) such other order may be made as the court thinks just.</li> </ol>
(q) If the company is the petitioner, delete "the company". Add the full name and address of any other person on whom it is intended to serve this petition	<p><b>ADDRESSES:</b></p> <p>(q) It is not intended to serve this petition on any party</p>



(r) Delete as applicable

This is the address that the court will use for all communications to the Petitioner until notified otherwise in writing

(r) The full contact details of the petitioner's solicitor are:

SBP Law  
52-54 Glade House  
Carter Lane  
London  
Tel: 020 7332 2222  
Email: grant@sbplaw.co.uk  
Ref: GR/STA12/FIN1398

Insert name and address of the court (and if necessary the district registry) in which the petition is issued

The Court's address is:  
Rolls Building, 7 Rolls Buildings, Fetter Lane, London, EC4A 1NL

Delete as applicable and insert the relevant details as necessary

#### STATEMENT OF TRUTH

The Petitioners believe that the facts stated in this petition are true.

Where signing on behalf of a body see also rule 1.5(3) of the IR 2016. (The petition may be authenticated in a separate witness statement: see rule 7.6 of the IR 2016)

Signed G. Reehmic  
Petitioners' Solicitor

Dated 27 November 2020

#### For court use

(Where the petition is issued by e-filing, the endorsement will normally be on the front of the petition beneath the seal, in which case the alternative wording in the box to the right should be used)

#### Endorsement by the court

This petition having been presented to and issued by the Business and Property Court will be heard at the time and date shown in the endorsement underneath the Court Seal on the first page of this petition (or as soon thereafter as it can be heard) at the following venue:

Business and Property Court in London

Court: In the Business and Property Courts of England and Wales,  
Chancery Division  
Court Reference: 009841 of 2017

Stark Enterprise Limited  
(In Administration)

**The Joint Administrators' Final Progress Report to 25 November 2020**

Andrew Andronikou and Andrew Hosking  
of  
Quantuma Advisory Limited  
High Holborn House, 52-54 High Holborn, London, WC1V 6RL  
020 3856 6720

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.

Andrew Andronikou and Andrew Hosking were appointed Joint Administrators of Stark Enterprise Limited on 11 January 2018. 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
2. The Progress of the Administration
3. Creditors: Claims and Distributions
4. Investigations
5. Ethics
6. The Joint Administrators' Fees and Expenses
7. The Outcome of the Administration

## Appendices

- I. Statutory Information
- II. Summary of the Joint Administrators' Proposals as Approved
- III. The Joint Administrators' Receipts and Payments Account
- IV. The Joint Administrators' Time-Costs
- V. Details of Work Undertaken

## 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	Andrew Andronikou and Andrew Hosking of Quantuma Advisory Limited
The Company	Stark Enterprise Limited (in Administration)
The Court	Business and Property Courts of England and Wales, Chancery Division (Court Reference: 009841 of 2017)
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 11 July 2020 to 25 November 2020

## 1 INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our last report dated 10 August 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

A schedule of statutory information in respect of the Company is attached at Appendix I.

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period.

The Joint Administrators' proposals were deemed approved on 15 March 2018. A formal notice confirming this was sent to all creditors on 21 March 2018. Attached at Appendix II is a summary of the Joint Administrators Proposals, as approved.

The Administration was scheduled to end on 10 January 2019 but the term of the Administration was originally extended by 12 months with the consent of the relevant creditors. A further extension of 12 months was granted by the Court on 6 January 2020 and thus the Administration was scheduled to end on 10 January 2021.

In order to bring the Administration to an end, the Joint Administrators are to apply to Court to end the Administration via Compulsory Liquidation ("WUC") and to simultaneously petition, under Section 140(1) of the Insolvency Act 1986, for the winding-up of the Company and for the appointment of the current Joint Administrators as Joint Liquidators of the Company.

### Details of the appointment of the Joint Administrators

Andrew Andronikou and Andrew Hosking of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 11 January 2018.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2 THE PROGRESS OF THE ADMINISTRATION

The **Joint Administrators'** final receipts and payments account

Attached at Appendix III is a receipts and payments account covering the period from 11 July 2020 to 25 November 2020, together with a summary of the transactions in the previous review periods.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix V.

### VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately. The sum of £22,337.01 is due to the Company.

### Administration (including statutory reporting)

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.

During the Review Period, primarily these tasks have included:

- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

#### Realisation of assets

#### Investments

The Joint Administrators were aware that the Company had issued property investment loans to various companies globally. Following further investigation £2,631,524 has been realised to date and further realisations in future are uncertain. Further commentary on these realisations are detailed below:

Loan	Realised to Date (£)	Estimated Future Realisations (£)	Total Expected Realisations (£)
Atlanta	Nil	2,094,000	2,094,000
Comments:	This debtor relates to a secured loan which the Company made to Atlanta Properties Limited. After taking valuation advice, the Joint Administrators agreed to assign the loan to Startshed Investments Limited for £2,094,000, the total sum of which has now been received. No further realisations are anticipated.		
Boromir	Nil	Nil	Nil
Comments:	The loanee was a loss-making business which was sold prior to Administration. Accordingly, no realisations were achieved.		
First Capital	Nil	Uncertain	Uncertain
Comments:	It should be noted that these realisations are dependent on First Capital's success in recovering loans from Malgretoute Hotel Development Company, St Lucia. The success of any such recoveries remain uncertain, however will continue to be investigated in the WUC.		
Deyse	Nil	Nil	Nil
Comments:	This debtor related to a personally-guaranteed loan in Spain. It is considered that the loan would be difficult to enforce and, in any event, the guarantor has no known-assets. Consequently, this debt has not been pursued to date.		
Picton	411,000	Nil	411,000
Comments:	This asset relates to monies realised from a residential property loan, including overage. There are no further realisations expected.		
Affinity	Nil	Nil	Nil
Comments:	Affinity Corporation Limited is currently in Administration with FRP Advisory Limited. The only asset understood to remain in the Administration is greenfield land that has issued a speculative		

	planning application for residential development. As such, no realisations are anticipated in relation to this loan.		
Montgomery Corporate Finance	Nil	500,000	500,000
Comments:	<p>This matter relates to a loan to a connected party – Montgomery Corporate Finance Limited. This loan was used to fund a 13-phase residential property development in Prague, Czech Republic called Beroun Hills.</p> <p>The quantum and timing of any realisations is dependent on the sales of the property units and the quantum of development costs.</p>		
Cheyne Gardens	121,524	Nil	121,524
Comments:	This related to surplus funds received from the Receivership of a property asset. As detailed below, the secured creditor was repaid in full following this realisation. No further realisations are expected.		
Other	5,000	Nil	5,000
Comments:	These monies were received in relation to the release of security relating to a property at Gerddi Beuno. No further realisations are available.		
Total	£2,631,524	£500,000	£3,131,524

#### Loan to Millhouse Group

The Company previously provided a property loan to the Millhouse Group. After reconciling their accounts, DWF Law identified a remaining balance of £96.80 being due to the Company. Accordingly, this sum was reimbursed to the Company during the Review Period. There are no further realisations expected in this regard.

#### Bank Interest

During the Review Period, the sum of £124.86 has been received in respect of bank interest. This brings the total bank interest received to £2,455.12.

#### Estimated future realisations

#### Investments

Following the earlier recoveries of a portion of the Company's investments (detailed above), the Joint Administrators anticipate the possibility of future realisations in respect of the Company's outstanding investments. The value of such further realisations is currently uncertain, however will continue to be reviewed by the proposed Joint Liquidators in the WUC – alongside SBP Solicitors – in order to identify and realise the outstanding amounts.

#### Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred time-costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 6 below.

### 3 CREDITORS: CLAIMS AND DISTRIBUTIONS

#### Secured creditors

The Company granted security to the following creditors:

Type of Security	Charge-holder	Date of Creation of Security	Indebtedness at appointment
2 x Debentures comprising fixed and floating charges	AIGO Holdings PCC on behalf of the AIGO Commercial Property Fund ("AIGO")	23 April 2015	£23,085,820
Debenture comprising fixed charge over property at Cheyne Gardens	Saving Stream Security Holding Ltd t/a Lendy	23 June 2016	£2,340,000

Lendy was repaid in full from the proceeds of the sale of the property at Cheyne Gardens and its charge was satisfied on 16 February 2018.

It is not anticipated that AIGO's security will be discharged in full. Nevertheless, the sum of £1,750,000 has been distributed to AIGO under its floating charge to date. It is proposed that a further floating charge distribution will be paid to AIGO prior to the Company being wound-up via the Court, however the quantum of this distribution is yet to be confirmed.

#### Preferential creditors

There are no known preferential creditors of the Company.

#### Prescribed Part

The receipts and payments account at Appendix III states the amount paid to unsecured creditors by virtue of the application of the prescribed part.

#### Unsecured creditors

Unsecured claims were estimated at £14,217.00 in the Joint Administrators' Estimated Financial Statements and to date 5 claims have been received from unsecured creditors totalling £9,006.79.

As detailed above, a 100p in the £ distribution was paid to unsecured creditors during the Review Period under the Prescribed Part provisions.

### 4 INVESTIGATIONS

#### Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 10 April 2018.

The Joint Administrators continue to action their investigations following the completion of their initial review into whether there were any matters which may lead to any recoveries for the benefit of creditors. These will continue when the Company has been wound-up via Compulsory Liquidation. As to not prejudice any ongoing investigations, it is not proposed that any considerable detail will be disclosed within this report, however should creditors have any information in relation to the above which you feel we should be made aware of then please contact us as a matter of urgency.

## 5 ETHICS

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

### General ethical considerations

Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and it was identified that the Joint Administrators have since been appointed as Joint Administrators / Joint Liquidators over the following companies:

Company	Process	Joint Administrators / Joint Liquidators
White & Co Property Partners Limited	In Administration	Andrew Andronikou & Andrew Hosking
Montgomery Finance Limited	In Administration	Andrew Andronikou & Andrew Hosking
Allenby Commercial Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Allenbrooke Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Lambert Perrin Liquidity Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Apollo Commercial Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Marlborough Equity Plc	In Liquidation	Andrew Andronikou & Michael Kiely
Ballarat Property Plc	In Liquidation	Andrew Andronikou & Michael Kiely

Although this represents a familiarity threat, the Joint Administrators considered this to be necessary due to the knowledge held in respect of the complicated related-party structure – this knowledge is deemed to be essential in order to investigate the money flows between group companies and investment projects, which is vital in order to identify and recover the Company's assets.

The Joint Administrators were also formerly appointed over another connected company – Anilana International Developments Plc. This company has since been wound-up via Creditors' Voluntary Liquidation ("CVL") and, in order to mitigate the familiarity threat, Michael Kiely and Simon Bonney of Quantum Advisory Limited have been appointed as Joint Liquidators.

In addition, Quantum Advisory Limited were also instructed to assist in preparing the necessary documentation to wind-up Osprey Real Estate Limited via CVL. In order to mitigate the familiarity threat, Simon Bonney and Andrew Hosking were appointed as Joint Liquidators

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



## Other Information

### EC Regulations

The Company's centre of main interest was in [enter both trading address and registered office] and, therefore, it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined by Article 3 of the EC Regulations.

### General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notice/](http://www.quantuma.com/legal-notice/).

### Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally, the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

## 6 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

### Pre-Administration Costs

#### The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 21 March 2018 by the secured creditor as follows:

1. That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These time-costs are estimated to be in the sum of £60,900.

Further fees in excess of the fees estimate were approved by the resolution of creditors on 7 November 2018, increasing the estimated time-costs to £199,582.50. This cap was reached, following which creditors were asked to consider a further increase in the fee estimate by £100,578.50 to £300,161.00 – this was approved by creditors on 24 February 2020. Further details are provided below in the comparison of estimates.

A breakdown of the time-costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV. A detailed narrative explanation of the time-costs during the Review Period is provided at Appendix V.

"A Creditors' Guide to Administrators' Remuneration" effective from 6 April 2017 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees/> together with Quantuma Advisory Limited's Schedule of Current Charge Out Rates and Chargeable Disbursements.

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

## Comparison of estimates

The Joint Administrators' time-costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the adjusted fees estimate as follows:

Work category	Adjusted fees estimate			Actual time-costs incurred during the Review Period			Actual time-costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time-costs £	No. of hours	Average hourly rate £ per hour	Total time-costs £
Administration and Planning	182.10	414.44	75,470.00	22.70	427.95	9,714.50	203.92	386.34	78,782.50
Creditors	126.70	336.39	42,620.50	8.90	326.01	2,901.50	142.75	302.78	43,222.00
Investigations	162.50	438.15	71,200.00	0.80	500.00	400.00	156.24	424.58	66,336.80
Realisation of Assets	216.50	447.00	96,775.50	6.30	569.37	3,587.00	291.63	490.85	143,147.85
Cashiering	37.00	234.73	8,685.00	2.70	196.11	529.50	42.40	178.69	7,576.50
Closing Procedures	16.00	338.13	5,410.00	-	-	-	-	-	-
<b>TOTAL</b>	<b>740.80</b>	<b>405.18</b>	<b>300,161.00</b>	<b>41.40</b>	<b>413.83</b>	<b>17,132.50</b>	<b>837.04</b>	<b>405.13</b>	<b>339,113.15</b>

The expenses incurred to date are compared with the original expenses estimate as follows:

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)
Legal fees	15,175.00	-	41,571.50	Further legal fees have been incurred in respect of legal advice relating to the realisation of the Company's investments.
Legal disbursements	-	-	18.00	As above.
Advertising	244.35	-	244.35	
Bonding	135.00	-	135.00	
Stationery	3.00	-	3.00	
Photocopying	6.60	-	6.60	
Agents / Valuers Fees – SIA Group	-	-	3,000.00	Costs incurred in reviewing sale of freehold property and providing valuation advice.
Accountants Fees	-	-	494.00	Incurred in respect of agent's costs relating to the conversion and review of Company bank statements for investigation purposes.
Postage	-	-	3.90	Postage costs for notifications to creditors.
Insurance of Assets	-	-	112.00	Related to insurance of property prior to sale.
Courier Costs	-	-	11.38	Costs incurred in transporting signed original documents.

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)
Storage Costs	-	12.95	88.36	Costs incurred in storing company records.
Court Fee	-	-	50.00	Costs incurred in filing documents at Court.
Bank Charges	-	-	60.00	Charges required to make relevant payments to floating charge creditor.
Train Fares	-	-	116.00	Costs incurred to travel to meetings to discuss matters concerning the Administration.
Travel / Air Fares	-	-	588.57	Costs incurred to travel to meetings to discuss matters concerning the Administration.
Agents Fees – Lambert Smith Hampton	-	-	1,250.00	Costs incurred in the valuation of the Gerddi Beuno property.
NG Business Consultancy	-	-	786.10	Costs incurred in order to conduct an asset search on the Company's assets.
<b>TOTAL</b>	<b>15,563.95</b>	<b>12.95</b>	<b>48,538.76</b>	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix IV.

As can be seen above:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the original fees and expenses estimates have been exceeded is due to the complexity in the Administration relating to the complicated group structure and the work required to review the money flows between group companies and investment projects. This work is crucial in order to identify and recover the Company's assets, and was more time-intensive than was originally anticipated.

The Joint Administrators are proposing an increase in their fee estimate to creditors in order to allow them to draw their outstanding WIP, currently estimated at £38,952.15. This report has been prepared on the assumption that the requisite approval has been received, however should this not be approved then the balance of funds will be transferred into the Liquidation estate.

#### **Payment of the Joint Administrators' unpaid fees and costs**

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Liquidators will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

#### **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.

**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.

**7 THE OUTCOME OF THE ADMINISTRATION**

**Comparison of the outcome with the Joint Administrators' Proposals**

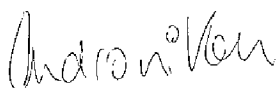
Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the third Administration objective would be achieved, namely that property would be realised in order to make a distribution to one or more secured or preferential creditors. As described above, it can be seen that this Administration objective was achieved.

The Joint Administrators are now in the process of applying to Court to end the Administration via WUC and to simultaneously petition, under Section 140(1) of the Insolvency Act 1986, for the winding-up of the Company and for the appointment of the current Joint Administrators as Joint Liquidators of the Company. This will enable the Joint Liquidators to continue to pursue the remaining assets and other matters described in this report.

The balance in the Joint Administrators' account following the floating charge distribution, together with control of the remaining assets yet to be realised as described above, is being transferred to the Joint Liquidators.

If you require any further information please contact Benjamin Wooster on 020 3856 6720.



Andrew Andronikou  
Joint Administrator

STATUTORY INFORMATION

Company Name	Stark Enterprise Limited
Previous Names	Country Fayre Catering Limited West Country Fabrications Limited
Proceedings	In Administration
Court	Business and Property Courts of England and Wales, Chancery Division
Court Reference	009841 of 2017
Date of Appointment	11 January 2018
Joint Administrators	Andrew Andronikou and Andrew Hosking Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	03326354
Appointment by	The directors of the Company
Directors at date of Appointment	Michael Horsford
Directors' Shareholdings	Nil

Stark Enterprise Limited  
(IN ADMINISTRATION)

APPENDIX II

**THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED**

Schedule of Agreed Proposals of  
Stark Enterprise Ltd (In Administration) ("the Company")  
In accordance with the Insolvency Act 1986 ("the Act") and the Insolvency (England & Wales)  
Rules 2016 ("the Rules")

The following summary Statement of Proposals was deemed approved by creditors on 15 March 2018:

In order to achieve the purpose of the Administration:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
  - (i) they sell the Company's assets at such time(s) and on such terms as they consider appropriate;
  - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
  - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
  - (i) in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
  - (ii) however, in the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Andrew Andronikou and Andrew Hosking will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
  - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Andrew Andronikou and Andrew Hosking may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

Stark Enterprise Limited  
(IN ADMINISTRATION)

APPENDIX III

**THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT**



Stark Enterprise Limited  
(In Administration)  
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 11/07/2020 To 25/11/2020 £	From 11/01/2018 To 25/11/2020 £
<b>RECEIPTS</b>			
Leasehold Land & Property		0.00	121,524.08
Investments		0.00	411,000.00
Cash at Bank		0.00	961.45
Vernon Property - Consideration for DofR		0.00	5,000.00
Bank Interest Gross		124.86	2,455.12
Assignment of Security - Atlanta Prop.		0.00	2,094,000.00
Millhouse Group - Reimbursement of Fun		96.80	96.80
		<u>221.66</u>	<u>2,635,037.45</u>
<b>PAYMENTS</b>			
SIA Group - Agents/Valuers Disbursement		0.00	108.83
Motor Expenses		0.00	166.98
Subsistence		0.00	4.00
Train Fares		0.00	554.30
Taxi Fares		0.00	150.29
Accommodation		0.00	582.80
Specific Bond		0.00	135.00
Pre Appointment Office Holder Fees		0.00	14,016.00
Office Holders Fees		5,605.60	300,161.00
SBP Solicitors - Disbursements		0.00	113.00
Courier Costs		0.00	11.38
SIA Group - Agents/Valuers Fees		0.00	7,000.00
Pre Appointment Legal Fees		0.00	15,390.00
Legal Fees - SBP Solicitors		0.00	41,571.50
Accountants fees		0.00	494.00
Corporation Tax		0.00	25.46
Lambert Smith Hampton - Agents' Fees		0.00	1,250.00
Photocopying		0.00	6.60
Stationery		0.00	3.00
Postage		0.00	9.40
AML Search Fee		0.00	15.00
Storage Costs		12.95	88.36
Statutory Advertising		0.00	244.35
Legal Fees - Philip Ross Solicitors		0.00	5,175.00
NG Business Consultancy		0.00	786.10
Court Fee		0.00	50.00
Insurance of Assets		0.00	112.00
Telephone Costs		0.00	496.35
Pre-Appt Air Fares		0.00	5,902.20
Bank Charges		0.00	60.00
Expenses - Mauritius Travel and Acc.		0.00	978.97
Travel / Air Fares		0.00	588.57
Floating Charge Creditor - ALGO Holdings		0.00	1,750,000.00
Unsecured Distribution (Prescribed Part)		0.00	7,924.80
		<u>5,618.55</u>	<u>2,154,175.24</u>
Net Receipts/(Payments)		<u>-5,396.89</u>	<u>480,862.21</u>
<b>MADE UP AS FOLLOWS</b>			
Metro Bank Account		1.90	3.82
Barclays Bank Account		-6,619.30	458,521.38
VAT Receivable / (Payable)		1,220.51	22,337.01
		<u>-5,396.89</u>	<u>480,862.21</u>

Stark Enterprise Limited  
(IN ADMINISTRATION)

APPENDIX IV

**THE JOINT ADMINISTRATORS' TIME-COSTS**

## Time Entry - SIP9 Time & Cost Summary

6002233 - Stark Enterprise Ltd  
Project Code: POST  
From: 11/07/2020 To: 25/11/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	12.40	0.20	9.80	0.30	22.70	9,714.50	427.95
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.10	1.60	2.70	529.50	196.11
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.40	0.00	7.50	0.00	8.90	2,901.50	326.01
Investigations	0.80	0.00	0.00	0.00	0.80	400.00	500.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	6.10	0.00	0.20	0.00	6.30	3,587.00	569.37
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	20.70	0.20	18.60	1.90	41.40	17,132.50	413.83
Total Fees Claimed						5,605.60	
Total Disbursements Claimed						12.95	

## Time Entry - Detailed SIP9 Time & Cost Summary

6002233 - Stark Enterprise Ltd  
To: 25/11/2020  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	24.50	7.70	2.70	1.70	36.60	16,082.50	439.41
100A : Initial Statutory & General Notifications & Filing	0.00	0.00	4.90	0.00	4.90	857.50	175.00
101 : Insurance / Bonding	0.00	0.00	0.90	0.00	0.90	157.50	175.00
103 : IPS Case / File set up/ Filing	0.00	0.00	8.50	0.00	8.50	1,962.00	230.82
104 : General Administration	20.35	18.70	11.00	1.80	51.85	19,425.75	374.85
105 : Case strategy / Review	67.60	0.50	24.50	0.75	93.35	38,772.75	415.35
106 : VAT & CT matters and returns	0.00	0.20	5.80	0.22	6.22	1,244.50	200.08
506 : Tax / VAT	0.00	0.00	1.60	0.00	1.60	280.00	175.00
<b>Admin &amp; Planning</b>	<b>112.45</b>	<b>27.10</b>	<b>59.90</b>	<b>4.47</b>	<b>203.92</b>	<b>78,782.50</b>	<b>386.34</b>
600 : Cashiering	0.00	0.00	18.90	23.50	42.40	7,576.50	178.69
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>18.90</b>	<b>23.50</b>	<b>42.40</b>	<b>7,576.50</b>	<b>178.69</b>
201 : Creditors	0.20	0.60	7.30	0.00	8.10	1,844.50	227.72
203 : Creditor correspondence / Call	2.00	0.00	3.50	0.00	5.50	1,739.50	316.27
204 : Unsecured Creditors claims	0.00	0.00	0.50	0.00	0.50	135.00	270.00
207 : Payment of dividends	1.70	0.00	10.90	0.00	12.30	3,359.50	273.13
207A : Notice of Intended Dividend	0.40	0.00	0.00	0.00	0.40	208.00	520.00
207B : Reviewing & Adjudicating Creditors' Claims	9.90	0.00	1.10	0.00	2.00	724.50	362.25
209 : Creditors meetings	0.00	0.00	1.50	0.00	1.50	318.50	212.33
210 : Secured creditor reports / claims	10.65	4.40	10.90	0.00	25.95	9,291.50	358.05
211 : Annual / Progress report	13.30	4.60	41.10	0.00	59.00	17,915.00	303.64
213 : Interim Fee Report to Creditors	0.00	0.60	10.10	0.00	10.70	2,743.50	256.40
215 : Para 49 Administrators' Proposals	1.00	8.40	5.10	0.00	14.50	4,520.00	311.72
216 : Para 53 Report of Initial Meeting/Deemed Approval	0.00	0.10	2.20	0.00	2.30	422.50	183.70
<b>Creditors</b>	<b>30.15</b>	<b>18.70</b>	<b>93.90</b>	<b>0.00</b>	<b>142.75</b>	<b>43,222.00</b>	<b>302.78</b>
300 : Investigations	104.64	28.00	18.40	0.00	151.04	65,106.80	431.06
301 : CDDA Reports	0.00	1.00	1.10	0.00	2.10	657.50	313.10
302 : Pursuing Antecedent Transactions	0.10	0.00	3.00	0.00	3.10	572.50	184.68
<b>Investigations</b>	<b>104.74</b>	<b>29.00</b>	<b>22.50</b>	<b>0.00</b>	<b>156.24</b>	<b>66,336.80</b>	<b>424.58</b>
400 : Realisation of Assets	149.00	4.50	1.80	0.00	155.30	78,901.00	508.05
401 : Freehold / Leasehold Property	30.30	8.20	4.10	0.00	42.60	19,667.00	461.67
404 : Financed assets	0.00	2.00	0.00	0.00	2.00	750.00	375.00
405 : Debtors	13.03	15.50	0.50	0.00	29.23	12,354.85	422.58
406 : Sale of Business	62.50	0.00	0.00	0.00	62.50	31,475.00	503.60
<b>Realisation of Assets</b>	<b>254.83</b>	<b>30.30</b>	<b>6.50</b>	<b>0.00</b>	<b>291.63</b>	<b>143,147.85</b>	<b>490.85</b>
500 : Trading	0.10	0.00	0.00	0.00	0.10	47.50	475.00
<b>Trading</b>	<b>0.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>47.50</b>	<b>475.00</b>

## Time Entry - Detailed SIP9 Time & Cost Summary

6002233 - Stark Enterprise Ltd  
To: 25/11/2020  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	502.27	105.10	201.70	27.97	837.04	339,113.15	405.13
Total Fees Claimed						300,161.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6002233 - Stark Enterprise Ltd  
Project Code: POST  
To: 25/11/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
23/01/2018	Stationery: Stationery for Initial Creditor Letter	3.00
23/01/2018	Photocopying: Photocopying for Initial Creditor Letter	6.50
	Total	9.50

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors
Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Investigations	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	Pursuing repayment of investments and property loans.

Description of work undertaken	Includes
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	Preparation of final progress report.

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
Partners	580.00
Directors	500.00
Senior Administrator	285.00
Assistant Administrator	160.00
Case Accountant	135.00