

Section 106

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

To the Registrar of Companies

S.106

Company Number

04339064

Name of Company

Chartley Limited

I/We Robert Michael Young
The Old Barn
Caverswall Park
Caverswall Lane
Stoke on Trent, ST3 6HP

Steven John Currie
The Old Barn
Caverswall Park
Caverswall Lane
Stoke on Trent, ST3 6HP

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 04 February 2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, ~~and that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 04 February 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of ~~and that the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at The offices of Begbies Traynor
The Old Barn, Caverswall Park, Caverswall Lane, Stoke on Trent, ST3 6HP

The winding up covers the period from 12 June 2012 (opening of winding up) to the final meeting (close of winding up)

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

The final report and account was laid before the meeting

No quorum was present

Signed



Date 04 February 2014

Begbies Traynor (Central) LLP
The Old Barn
Caverswall Park
Caverswall Lane
Stoke on Trent, ST3 6HP

Ref CH265CVL/RMY/SJC/MSD/MJH/NY

WEDNESDAY



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#284

COMPANIES HOUSE

Chartley Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.126 of the Insolvency Rules 1986

Period: 12 June 2012 to 4 February 2014

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Chartley Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 12 June 2012
"the liquidators", "we", "our" and "us"	Robert Michael Young and Steven John Curne both of Begbies Traynor (Central) LLP, The Old Barn, Caverswall Park, Caverswall Lane, Stoke on Trent, ST3 6HP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none">(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 6 August 2013

2. COMPANY INFORMATION

Trading name(s)	Chartley Limited
Company registered number	04339064
Company registered office	C/o The Old Barn, Caverswall Park, Caverswall Lane, Stoke on Trent, Staffordshire, ST3 6HP
Former trading address	Unit 4-5 Opal Way Business Centre, Opal Way, Stone Business Park, Stone, ST15 0SS

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	12 June 2012
Date of liquidators' appointment	12 June 2012
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 12 June 2012 to 4 February 2014

Receipts

Company Vehicles

The Company has two vehicles, one being a Mercedes Benz C Class and the other a Volkswagen Passat, which had estimated values of £22,000 00 and £7,500 00. Both vehicles were subject to Hire Purchase agreements and after the sale no surplus funds were available for the benefit of creditors.

Factored Book Debts

The book debts of the Company were factored with RBS Invoice Finance Limited. Following the liquidation of The Company, the book debts were collected by P & A Receivables acting on behalf of RBS Invoice Finance Limited. Upon receiving their final report, I can confirm that no surplus funds were available for the benefit of creditors.

Plant & Machinery

These assets were professionally valued by Hinson Parry & Company on 11 June 2012. In the statement of affairs it shows the estimated realisable value was £2,500 00. On 2 July 2012 these assets were sold to Private Treaty to Bossini – IBB UK for the sum of £1,833.

Fixtures & Fittings

Hinson Parry & Co originally estimated that the value of the fixtures and fittings was £300 00 as shown in the statement of affairs. These were again sold on 2 July 2012 to Private Treaty to Bossini – IBB UK for the sum of £2,867.

Stock

Again on 11 June 2012 Hinson Parry & Co valued the stock of the Company at £8,000 00 I can advise that on 2 July 2012 this was also sold to Private Treaty to Bossini – IBB UK for the sum of £9,000 00

Book Debts

Upon appointment the Company had a few non-factored book debts and the total sum of £2,313 33 has been received in this respect

Refund of Rates

A refund of £18 49 has been received in respect of an over payment of business rates

Payments

Statement of Affairs Fee

The sum of £4,605 00 has been paid to Begbies Traynor (Central) LLP in respect of their fees as authorised for their assistance in the preparation of the statement of affairs of the Company Of this £605 00 has been paid to Plant & Company the former accountant for their assistance in the finalisation of the Company records and preparation of the statement of affairs

Joint Liquidators Remuneration

The sum of £8,004 24 has been received by the Joint Liquidators, further details of which are continued later in this report

Office Holder Expenses

The sum of £450 47 has been paid to the Joint Liquidators in respect of out of pocket expenses incurred by them

Agents/Valuers Fees

Hinson Parry & Company were paid £1,907 50 in respect of both valuing and dealing with the sale of the Company assets

Agents/Valuers Disbursements

Hinson Parry & Company were paid £11 00 in respect of disbursements incurred by them

Professional Fees

The sum of £195 00 has been paid to Insol Employee Solutions for their assistance in finalising and agreeing the claims of the Company's employees

Storage Costs

Total payments of £547 04 have been made in respect of the both the storing and the destruction costs involved in regard to the Company books and records

Statutory Advertising

The costs of statutory advertising total £299 27

Bank Charges

Total bank charges of £14 90 have been incurred on the liquidation bank account

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators

Secured creditors

There were three secured creditors of the Company which were detailed in the both the report to creditors following our appointment and the progress report to creditors dated 6 August 2013, these have been dealt with as follows -

Lombard North Central plc

The Company held two vehicles which were held finance with Lombard North Central plc as follows -

Vehicle	Sale Price £	Finance £	Shortfall £
Mercedes Benz C Class	22,250 00	24,015 07	1,765 07
Volkswagen Passat Diesel	6,632 69	6,632 69	N/A

RBS Invoice Finance Limited

As previously mentioned the Company book debts were factored with RBS Invoice Finance Limited (RBS) Following the liquidation of the Company, the book debts were collected by P & A Receivables acting on behalf of RBS. A full report to the collections made by them has been received and this shows that upon completion of the collection of book debts there is a shortfall of £1,332 98 outstanding to RBS

National Westminster Bank plc

The bank hold a fixed and floating charge over the assets of the Company, which is estimated at £57,000 00, however, there are insufficient funds to allow a distribution to be made this creditor in respect of their charge. The bank also have the benefit of a personal guarantee offered by the director Paul Roberts and he has advised that all liability to the bank in respect of this personal guarantee was settled December 2012

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £9,592 00

Unsecured creditors

Unsecured creditors were estimated at £90,297 00

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

Preferential creditors

As detailed in our progress report for the period 13 June 2012 to 12 June 2013, no dividend is available for preferential creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for

- ☐ 50% of the first £10,000 of net property,
- ☐ 20% of net property thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

There will be no distribution of the prescribed part as our estimate of the Company's net property is less than the minimum prescribed by the Insolvency Act 1986 (Prescribed Part) Order 2003 and we think, in accordance with Section 176A(3)(b) of the Act, that the costs of making a distribution of the prescribed part to unsecured creditors would be disproportionate to the benefits

Unsecured creditors

As we have previously advised by letter dated 2 December 2013 and as detailed in our progress report for the period 13 June 2012 to 12 June 2013, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing of the hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation, which was reduced to 80% of the hourly chargeout rate and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 12 June 2012 to 2 December 2013 amount to £14,731.00 which represents 87.50 hours at an average rate of £168.35 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 12 June 2012 to 4 February 2014
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

We have drawn the total sum of £8,004.24 plus disbursements of £450.47 on account in accordance with the approval obtained, leaving unbilled time costs of £6,726.76, which have been written off as irrecoverable

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Connected party transactions

In accordance with Statement of Insolvency Practice 13, the liquidators confirm that the following assets were sold to a director of the Company

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
2 July 2012	Plant and Machinery	£1,833	Bossini IBB UK	Common directors and shareholders
2 July 2012	Fixtures and Fittings	£2,867	Bossini IBB UK	Common directors and shareholders
2 July 2012	Stock	£9,000	HR Investments Ltd	Common directors and shareholders

10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 4 February 2014 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Michaela Daly in the first instance, who will be pleased to assist.



R M Young
Joint Liquidator

Dated 2 December 2013

ACCOUNT OF RECEIPTS AND PAYMENTS


Period 12 June 2012 to 4 February 2014

Chartley Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 12/06/2013 To 04/02/2014	From 12/06/2012 To 04/02/2014
	SECURED ASSETS		
NIL	Goodwill	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
22,000 00	Mercedes Benz C Class - FE61 WTK	NIL	22,250 00
(27,000 00)	Lombard North Central PLC	NIL	(22,250 00)
7,500 00	Volkswagen Passat Diesel - AK09 RK	NIL	6,632 69
(7,500 00)	Lombard North Central	NIL	(6,632 69)
68,487 00	Book Debts	NIL	67,937 74
(53,450 00)	RBS Invoice Finance Limited	NIL	(67,937 74)
		NIL	NIL
	ASSET REALISATIONS		
NIL	Leasehold Property	NIL	NIL
2,500 00	Plant & Machinery	NIL	1,833 00
300 00	Fixtures & Fittings	NIL	2,867 00
8,000 00	Stock	NIL	9,000 00
	Book Debts	NIL	2,313 33
	Refund of Business Rates	NIL	18 49
		NIL	16,031 82
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	4,605 00
	Joint Liquidators Remuneration	504 24	8,004 24
	Office Holders Expenses	127 62	450 47
	Agents/Valuers Fees	NIL	1,907 50
	Agents/Valuers disbursements	NIL	11 00
	Professional Fees	NIL	195 00
	Storage Costs	547 04	547 04
	Statutory Advertising	72 77	299 27
	Bank Charges	4 25	14 90
		(1,255 92)	(16,031 82)
	PREFERENTIAL CREDITORS		
(8,427 00)	RPO - Arrears & Holiday Pay	NIL	NIL
(1,165 00)	Employees - Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(57,000 00)	National Westminster Bank Plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(41,183 00)	Trade and Expense Creditors	NIL	NIL
(30,723 00)	RPO - Notice & Redundancy Pay	NIL	NIL
(8,408 00)	Employees - Notice & Redundancy Pa	NIL	NIL
(6,000 00)	HM Revenue & Customs (VAT)	NIL	NIL
(3,983 00)	HM Revenue & Customs (PAYE)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50,000 00)	Ordinary Shareholders	NIL	NIL

Chartley Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 12/06/2013 To 04/02/2014	From 12/06/2012 To 04/02/2014
	NIL	NIL
(186,052.00)	(1,255 92)	NIL



Robert Michael Young
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred and
- d Table of time spent and charge-out value for the period from 12 June 2012 to 4 February 2014

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
- Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75.00 per property,
- *Expenses which should be treated as Category 2 disbursements (approval required)* - in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the

¹ Statement of Insolvency Practice 9 (SIP 9) - Remuneration of insolvency office holders in England & Wales

² *Ibid* 1

office holder or his firm or any associate has an interest these should be treated as Category 2 disbursements

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Stoke office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	316
Director	276
Senior Manager	248
Manager	212
Assistant Manager	164
Senior Administrator	140
Administrator	108
Trainee Administrator	88
Support	88

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units 6 minute units

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	Chartley Limited
CASE TYPE	CREDITORS' VOLUNTARY LIQUIDATION
OFFICE HOLDERS	Robert Michael Young AND Steven John Cume
DATE OF APPOINTMENT	12 June 2012

1 CASE OVERVIEW

- 1.1** This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case
- 1.2 Complexity of the case**
The case involved monitoring the book debt realisations together with monitoring the sale of the assets and receiving the monies from the agents following this sale
- 1.3 Exceptional responsibilities**
There were no exceptional responsibilities involved within this case
- 1.4 The office holders' effectiveness**
The office holders have been effective as all the assets available have been realised
- 1.5 Nature and value of property dealt with by the office holders**
The nature and value of the property dealt with by the office holders is detailed earlier in this report
- 1.6 Anticipated return to creditors**
The estimated return to creditors is dealt with earlier in this report
- 1.7 Time costs analysis**
An analysis of time costs incurred between 12 June 2012 and 2 December 2013 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type
- Partner, Manager and Case Administrator have primarily been used in this case
- The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only
- 1.8 Work undertaken prior to appointment**
In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to the Liquidators' appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting
- 1.9 The views of the creditors**
The views of creditors were sought at the meeting of creditors held on 12 June 2012

1 10 Approval of fees

The office holders received approval of their fees at the initial creditors meeting held on 12 June 2012

1 11 Approval of Expenses and Disbursements

The office holders received approval of their expenses and disbursements at the initial creditors meeting held on 12 June 2012

1 12 Category 2 Disbursements

In accordance with the resolution obtained in relation to expenses and disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of my appointment -

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Room Hire – Begbies Traynor (Central) LLP	100 00
TOTAL	100 00

1 13 Other professionals employed & their costs

Agents costs in the sum of £1,907 50 plus VAT and disbursements of £11 00 have been paid to Hinson Parry and Company for their assistance in the valuation and sale of the assets of the Company

Insolv Employee Solutions Limited have received the sum of £195 plus VAT in respect of their assistance with the investigations into the claims of the employees of the Company

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2

3 SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

3 1 Since the date of our last report, the following work has been carried out

- Completion of statutory investigations
- Completion of statutory duties
- Bringing the case to its conclusion

Charitley Limited

Hours

Administration and planning

Total hours by staff grade

8,004

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Statutory Advertising	TMP (UK) Limited	369 02	369 02	-
Bond	Insolvency Risk Services	30 00	30 00	-
Storage	Archive Solutions	776 16	776 16	-
Agents and Valuers Fees	Hinson Parry & Company	1,907 50	1,907 50	-
Agents and Valuers Disbursements	Hinson Parry & Company	11 00	11 00	-
Professional Fees	Insol Employee Solutions	195 00	195 00	-
Bank Charges	Svenska Handelsbanken ABB	14 90	14 90	-

IN THE MATTER OF CHARTLEY LIMITED (In Liquidation)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN pursuant to Section 106 of the Insolvency Act 1986, that meetings of the members and creditors of the above-named Company, summoned by the joint liquidators, will be held at The offices of Begbies Traynor (Central) LLP, The Old Barn , Caverswall Park, Caverswall Lane, Stoke on Trent, ST3 6HP on 4 February 2014 at 10 00 am and 10 15 am respectively, for the purpose of receiving an account of the winding up

A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and such proxy need not also be a member or creditor

A proxy form is enclosed which must be returned (together with a completed proof of debt form if you have not already lodged one) to the joint liquidators at the offices of Begbies Traynor (Central) LLP, The Old Barn, Caverswall Park, Caverswall Lane, Stoke on Trent, ST3 6HP no later than 12 noon on the business day before the meetings to entitle you to vote by proxy at the meeting Please note that the joint liquidators and their staff will not accept receipt of completed proxy forms by email Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

Dated 2 December 2013


R M Young
Joint Liquidator

Rule 8 1

Insolvency Act 1986

Form 8 5

Proxy (Members' or Creditors' Voluntary Winding Up)

Chartley Limited (In Creditors' Voluntary Liquidation)

Notes to help completion of the form

Please insert full name and address for communication

Name of creditor / member _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) if you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on **4 February 2014** or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Please complete these paragraphs

Voting Instructions for resolutions

* Delete as appropriate

- 1 THAT the joint liquidators' final report and account of receipts and payments be approved

IN FAVOUR / AGAINST*

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the Company or the current liquidator
Remember there may be resolutions on the other side of this form