In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL

Companies House

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

1 Company details

Company number	0 5 5 7 9 4 6 3
Company name in full	Mark Smith Design Limited

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

2 Liquidator's name

Full forename(s)	Kikis
Surname	Kallis

3 Liquidator's address

Building name/number	Mountview Court
Street	1148 High Road
Post town	Whetstone
County/Region	London
Postcode	N 2 0 0 R A
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

6 Final account

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

7 Sign and date

Liquidator's signature	Signature X X
Signature date	d 2 d 9 m 0 m 4 y 2 y 0 y 2 y 1

LIQ13
Notice of final account prior to dissolution in MVL

Presenter information

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

Contact name	Kikis Kallis
Company name	Kallis & Company
Address	Mountview Court
	1148 High Road
Post town	Whetstone
County/Region	London
Postcode	N20 0RA
Country	
DX	
Telephone	020 8446 6699

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

Mark Smith Design Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 14 December 2018 To 26 April 2021

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
129,115.00	Cash at Bank	129,115.00	
16,403.82	Directors Loan Account	16,403.82	
	Bank Interest Gross	3.64	
5,489.00	S.455 Tax Recoverable	5,753.07	
4,905.00	Tax Recoverable	3,580.71	
			154,856.24
	COST OF REALISATIONS		
	Kallis & Company Fees	3,508.80	
			(3,508.80)
	UNSECURED CREDITORS		
	HM Revenue & Customs (PAYE)	2,051.54	
			(2,051.54)
	DISTRIBUTIONS		
	Ordinary Shareholders	149,295.90	
			(149,295.90)
155,912.82			**0.00**
	REPRESENTED BY		
			NIL

Kikis Kallis
Liquidator

KALLIS
INSOLVENCY PRACTITIONERS

Mountview Court
1148 High Road
Whetstone
London N20 0RA

T: 020 8446 6699
F: 020 8492 6099
E: info@kallis.co.uk
W: www.kallis.co.uk

Private and Confidential
TO ALL KNOWN MEMBERS

Our ref MAR3286/KK/TK/CC/BS/GM

Date 28 April 2021

Dear Mr Smith,

Mark Smith Design Limited ("the Company") – In Members' Voluntary Liquidation

Further to my recent letter enclosing a Draft Final Account, I am now able to conclude the winding up of the affairs of the Company and enclose the Final Account, receipts and payments account and notice to members.

Members should note that once I have obtained my release, upon filing the final account at Companies House, my case files will be placed in to storage.

Kallis & Company uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Kallis & Company uses your personal information on our website at https://ww.kallis.co.uk/legal/#legal-2.

If members have any queries regarding the conduct of the Liquidation, they should contact Christina Chrysanthou by email at christina@kallis.co.uk, or by phone on 020 8446 6699 before my release.

Yours sincerely

Kikis Kallis
LIQUIDATOR

Enc.

Our Insolvency Practitioners are regulated and licensed to provide corporate and personal insolvency services in the UK by The Institute of Chartered Accountants in England and Wales (ICAEW) and are members of the Association of Business Recovery Professionals.
Kallis Insolvency Practitioners is a trading name of Kallis & Co UK Limited a Company incorporated in England and Wales. Registered number 4701119.

Associate Offices: 5th Floor, Silvex House, 54 Grivas Dhigenis Avenue, 1096 Nicosia, Cyprus.

Mark Smith Design Limited – In Members' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS TO 26 April 2021

STATUTORY INFORMATION

Company name:	Mark Smith Design Limited
Registered office:	Mountview Court 1148 High Road Whetstone London N20 0RA
Former registered office:	Sterling House Fulbourne Road Walthamstow London E17 4EE
Registered number:	05579463
Liquidator's name:	Kikis Kallis FCCA FABRP
Liquidator's address:	Mountview Court 1148 High Road Whetstone London N20 0RA
Liquidator's date of appointment:	14 December 2018

LIQUIDATOR'S ACTIONS LAST REPORT

Since the date of appointment, actions have been taken to realise the assets of the Company, settle all relevant taxes and costs, and to distribute any surplus to the Company's shareholders.

I have liaised with Crown departments to verify that all pre-appointment and post-appointment returns have been submitted and obtain clearance in order to proceed with closure.

I have liaised with the Company's bankers to ensure all accounts have been closed and all funds have been transferred into the Liquidation Account.

Notice to creditors to prove has been advertised in accordance with statutory guidelines giving any possible or unknown creditor the option to lodge a claim should this be appropriate. No claims have been lodged other than from creditors included in the Declaration of Solvency and the period to allow any claim to be notified to this office expired on 25 January 2019.

There also is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 14/12/2018 to 26/04/2021.

The balance of funds is currently held in a non-interest bearing estate bank account as we anticipate being able to

finalize matters shortly.

ASSETS

Bank Interest Gross

I would advise that all asset realisations within the liquidation are held within an interest-bearing account. I can confirm that interest totalling £3.64 has been received on the account, none of which was received in the reporting period.

Cash at Bank

As at the Statement of Affairs, a total of £129,115.00 was anticipated to be realised. Upon writing to the bank for the remittance of the final balance and closure of the account, a total of £129,115.00 was received, none of which was received in the reporting period.

Directors Loan Account

As at the Declaration of Solvency it was established that there was an overdrawn Director's Loan Account of £16,403.82. This amount was distributed in specie to the member of the Company on 17/12/2018.

S455 Tax Recoverable

As at the date of the Declaration of Solvency, there was an Section 455 Tax refund of £5,489, in relation to the overdrawn Director's Loan Account. A total of £5,753.07 was received from HMRC on 19/10/2020.

Tax Recoverable

As per the Declaration of Solvency, it was anticipated to receive a corporation tax refund in the amount of £4,905.00. Further investigations with HM Revenue and Customs revealed that in fact £3,580.71 was due and payable to the Company, which was received on 11/06/2020.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

There were no preferential creditors detailed in the Declaration of Solvency and no such claims have been received.

Non-preferential unsecured Creditors

Crown Creditors

According to the Declaration of Solvency there was no liability to HMRC. However, in period of Liquidation HMRC submitted their final claim of £1,922.59.

Non-preferential unsecured Creditors

There were no non-preferential unsecured creditors detailed in the Declaration of Solvency and no such claims have been received.

Share Capital

All creditors have been paid in full (together with statutory interest), and the following distributions were made to the sole Member:

Mark Robert Smith

Date	Amount Distribution	Rate of distribution per share
14/12/2018	£121,998.00	£121,998.00 per share
14/12/2018	£1.00	£1.00 per A ordinary share
14/12/2018	£1.00	£1.00 per B ordinary share
19/12/2018	£16,403.82	£16,403.82 per share
25/02/2021	£10,891.08	£10,891.32 per share

KALLIS INSOLVENCY PRACTITIONERS' FEE & LIQUIDATOR'S REMUNERATION

It was agreed with the directors and reported to the shareholders of the Company at a meeting held on 14/12/2018 prior to the Company entering liquidation, that a fee be paid to Kallis Insolvency Practitioners of £3,508.80 inclusive of disbursements plus VAT in respect of matters up to and including the meeting of Members, including assisting in the preparation of the Declaration of Solvency. This fee was paid in full from asset realisations.

No resolution was taken in respect of the Liquidator's remuneration and none has been paid.

My firm's disbursements recovery policy is attached as Appendix 3. A copy of 'A Members' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'Statement of Insolvency Practice 9' are available at the link http://www.kallis.co.uk/downloads. Hard copies can be obtained on request to my office.

LIQUIDATOR'S EXPENSES

There were no expenses drawn during the liquidation.

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Kallis & Company can be found https://www.kallis.co.uk/legal/#legal-2.

SUMMARY

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Christina Chrysanthou on 020 8446 6699, or by email at christina@kallis.co.uk.

Kikis Kallis FCCA FABRP
LIQUIDATOR

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

Notice to accompany Final Account

MARK SMITH DESIGN LIMITED ("the Company") - In Members' Voluntary Liquidation

(Company Number 05579463)

NOTICE IS GIVEN to the members of the above-named Company by Kikis Kallis under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;

2. the Liquidator having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;

3. the Liquidator will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Mountview Court, 1148 High Road, Whetstone, London, N20 0RA, or contact Christina Chrysanthou by telephone on 020 8446 6699, or by email at christina@kallis.co.uk.

Signed _____
Kikis Kallis, Liquidator

Dated 28 April 2021

Mark Smith Design Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 26/04/2021

Dec of Sol £		£	£
	ASSET REALISATIONS		
129,115.00	Cash at Bank	129,115.00	
16,403.82	Directors Loan Account	16,403.82	
	Bank Interest Gross	3.64	
5,489.00	S.455 Tax Recoverable	5,753.07	
4,905.00	Tax Recoverable	3,580.71	
			154,856.24
	COST OF REALISATIONS		
	Kallis & Company Fees	3,508.80	
			(3,508.80)
	UNSECURED CREDITORS		
	HM Revenue & Customs (PAYE)	2,051.54	
			(2,051.54)
	DISTRIBUTIONS		
	Ordinary Shareholders	149,295.90	
			(149,295.90)
155,912.82			0.00
	REPRESENTED BY		
			NIL

Kikis Kallis
Liquidator

PRACTICE FEE RECOVERY POLICY FOR KALLIS INSOLVENCY PRACTITIONERS

Introduction

This sheet explains the alternative fee bases allowed by the insolvency legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court. The report accompanying the request to fix the basis of remuneration will indicate the basis, or bases, being requested in that particular case and will make it clear what work is to be undertaken in respect of each basis.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders and their Associates from an Estate" and can be accessed at https://www.kallis.co.uk/downloads/. Alternatively, a hard copy may be requested from Kallis Insolvency Practitioners, Mountview Court, 1148 High Road, London N20 0RA. Please note that we have provided further details in this policy document.

SIP 9 also contains various requirements that the office holder has to comply with in connection with their remuneration, both when seeking approval and when reporting to creditors and other interested parties after approval. One of the matters that an office holder has to comply with is that they must also seek approval for any payments that could reasonably be perceived as representing a threat to the office holder's objectivity or independence by virtue of a professional or personal relationship, including to an associate. Where it is anticipated that such payments will be made in a case they will be separately identified when seeking approval for the basis of the office holder's remuneration.

Other than in respect of Voluntary Arrangements an office holder is required to record the time spent on casework in all cases, even if they are being remunerated for that work on a basis other than time costs. Time is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Case Administration (including statutory reporting).
- Financials
- Realisation of Assets.
- Investigations.
- Creditors (claims and distributions).
- Trading
- Case specific matters.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of staff	Current charge-out rate per hour, effective from 01/10/2019	Previous charge-out rate per hour, effective from 01/10/2017	Previous charge-out rate per hour, effective from 01/10/2015	Previous charge-out rate per hour, effective from 01/10/2012 £	Previous charge-out rate per hour, effective from 01/10/2010 £
Senior Partner / appointment taker	£420				
Partner / appointment taker	£320-340	£295-375	£340-375	£275-£335	£275-£320
Senior Manager	£295	£285	£285	£275	£275
Manager	£240	£225	£225	£170-£275	£170-£275
Senior/Case Administrator	£110-150	£125-175	£150-175	£90-£175	£90-£175
Support Staff	£100-110	£85-100	£85-100	£60-£85	£60-£85

In cases where these staff undertake work, specific approval will be sought for the payment of the fees incurred.

These charge-out rates charged are reviewed regularly and are adjusted to take account of inflation and the firm's overheads.

When we seek time costs approval, we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work. The blended rate is calculated as the prospective average cost per hour, based upon the estimated time to be expended by each grade of staff at their specific charge out rate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

A report accompanying the request to fix the basis of remuneration will include the fees estimate, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work, and will also say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis
The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying the request to fix the basis of remuneration will set out the potential assets in the case, the remuneration percentage proposed in respect of any realisations and the work covered by that remuneration, which may solely relate to work undertaken in connection with the realisation of the assets, but might also include other categories of work as listed above. The report will also include details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

A percentage of distributions made to unsecured creditors may also be requested, in order to cover the work associated with the agreement of claims and making the distribution.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 it will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed fee
The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying the request to fix the basis of remuneration will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 we will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Direct Costs
Where we seek approval on a percentage and/or fixed fee basis, in order to meet the requirements of SIP 9 we also have to disclose the direct costs that are included within the remuneration that will be charged on those bases in respect of the work undertaken. The following are direct costs that will be included in respect of work undertaken in respect of each of the standard categories of work where the office holder is to be remunerated for such work on either a percentage or fixed fee basis:

- Case Administration (including statutory reporting) – staff costs, costs of case management system.
- Realisation of Assets - staff costs, costs of case management system.
- Investigations - staff costs, costs of case management system.
- Creditors (claims and distributions) - staff costs, costs of case management system.
- Trading - staff costs, costs of case management system, costs of accounting software.

Mixed basis
If remuneration is to be sought on a mixed basis, we will make it clear in the report accompanying the request to fix the basis of remuneration which basis will be charged for each category of work that is to be undertaken on the case.

Members' voluntary liquidations and Voluntary Arrangements
The legislation is different for members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) and Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee, and SIP 9 does not apply unless the members specifically request it. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All fee bases
With the exception of IVAs and CVAs, which are usually VAT exempt, the office holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Expenses
As already indicated, a report will accompany the request to fix the basis of remuneration and that will include details of expenses to be incurred, or likely to be incurred. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses are any payments from the insolvent estate that are neither an office holder's remuneration nor a distribution to a creditor, or a member. Expenses also include disbursements. Disbursements are payments that are first paid by the office holder and then reimbursed from the insolvent estate. Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. They can be paid by the office holder without obtaining prior approval. . Examples of costs that may amount to Category 1 expenses are professional advisors (who are not associates), statutory advertising, external meeting room hire (where the room is only hired for that meeting), external storage, specific penalty bond insurance, insolvency case management software fees charged on a per case basis, and Company search fees.

Category 2 expenses are either payments to associates, or payments in respect of expenses that have an element of shared costs, such as photocopying and mileage. Category 2 expenses require approval in the same manner as an office holder's remuneration before they can be paid.`

The practice intends to seek approval to recover the following Category 2 expenses that include an element of shared costs:

Room Hire	£50 per hour
Mileage	www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances
Storage	£15 per box per annum
Destruction	Costs £5.50 per box

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them as summarised below. Professional advisors that may be instructed on a case include:

- Solicitors/Legal Advisors;
- Auctioneers/Valuers;
- Accountants;
- Book Debt Collectors;
- Quantity Surveyors;
- Estate Agents;
- Pension specialists;
- Employment Claims specialists; and
- GDPR/Cyber Security specialists.

Reporting and rights to challenge
Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration charged by the office holder in the period covered by the report, i.e., the amount that the office holder is entitled to draw, together with the amount of remuneration actually drawn. If approval has been obtained for remuneration on a time costs basis, the time costs incurred will also be disclosed, whether drawn or not, together with the "blended" rates of such costs. The report will also compare the actual time costs incurred with those included in the fees estimate prepared when fixing the basis of the remuneration, and indicate whether the fees estimate is likely to be exceeded. If the fees estimate has been exceeded, or is likely to be exceeded, the report will explain why that is the case.

The report will also provide information about expenses incurred in the period covered by the report, together with those actually paid, together with a comparison with the estimated expenses. If the expenses incurred, or anticipated to be incurred, have exceeded the estimate provided the report will explain why that is the case.

Under the insolvency legislation the report must also include a statement of the legislative rights of creditors to request further information about the remuneration charged and expenses incurred in the period covered by the report, or to challenge them on the grounds that they are excessive. Extracts of the relevant insolvency rules dealing with these rights are set out below. Once the time period to seek further information about the office holder's remuneration and/or expenses for the period covered by the report has elapsed, then a Court Order is required to compel the office holder to provide further information about the

remuneration and expenses. A Court order is required to challenge the office holder's remuneration and/or expenses for the period covered by the report. Once that period has elapsed, then a separate Court Order is required to allow an application out of time.

Under rule 18.9 of the Insolvency (England and Wales) Rules 2006, 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 office holder's remuneration and expenses, within 21 days of receipt of any report for the period. Any secured creditor may request the same details in the same time limit.

Under rule 18.34, an unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the office holder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of any report for the period. Any secured creditor may make a similar application to court within the same time limit.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.