

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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26/08/2017
COMPANIES HOUSE

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1 Company details

Company number	0 8 8 8 7 9 4 2
Company name in full	1 Stop Construction Supplies Limited

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

2 Liquidator's name

Full forename(s)	Sean
Surname	Williams

3 Liquidator's address

Building name/number	Leonard Curtis
Street	36 Park Row Leeds
Post town	
County/Region	
Postcode	L S 1 5 J L
Country	

4 Liquidator's name ①

Full forename(s)	Phil
Surname	Deyes

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number	Leonard Curtis
Street	36 Park Row Leeds
Post town	
County/Region	
Postcode	L S 1 5 J L
Country	

② Other liquidator
Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	d 0 d 5	m 0 m 7	y 2 y 0 y 1 y 6	
To date	d 0 d 4	m 0 m 7	y 2 y 0 y 1 y 7	

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X			
Signature date	d 2 d 5	m 0 m 7	y 2 y 0 y 1 y 7	

LIQ03

Notice of progress report in voluntary winding up

 **Presenter information**

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

Contact name **John Crolla**

Company name **Leonard Curtis**

Address **36 Park Row**

Leeds

Post town

County/Region

Postcode **L S 1 5 J L**

Country

DX

Telephone **0113 323 8890**

 **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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**1 Stop Construction Supplies Limited
(In Creditors' Voluntary Liquidation)**

Company Number: 08887942

Former Registered Office: 12 Victoria Road, Barnsley, South Yorkshire S70 2BB

Trading Address: Unit 15, Nobel Way, Dinnington, Sheffield S25 3QB

**Joint Liquidators' First Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

25 August 2017

Sean Williams and Phil Deyes - Joint Liquidators

Leonard Curtis

36 Park Row, Leeds LS1 5JL

Tel: 0113 323 8890 Fax: 0113 323 8891

creditors@leonardcurtis.co.uk

Ref: E/34/JC/NO205L/1010

1 Stop Construction Supplies Limited – In Creditors' Voluntary Liquidation

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TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 Sean Williams and Phil Deyes were appointed Joint Liquidators of 1 Stop Construction Supplies Limited ("the Company") on 5 July 2016.
- 1.2 Sean Williams and Phil Deyes are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 There has been no change in office holder since the date of Liquidation.
- 1.4 This report provides an update on the conduct of the Liquidation for the period from 5 July 2017 to 4 July 2017, as required by Section 104A(1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the Joint Liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to 36 Park Row, Leeds LS1 5JL on 14 July 2016.

Assets Realised

Debtors

- 2.2 Debtors had an uncertain estimated to realise value, according to the statement of affairs. The debtors were subject to an invoice finance agreement with Hitachi Capital (UK) plc ("Hitachi"). Hitachi collected the book debts and were repaid from the collections and a surplus of £12,296 was forwarded to the Joint Liquidators. The remaining debtor ledger was assigned back to the Company. The Joint Liquidators instructed Legatus Law to review and collect the remaining debtors and this matter remains ongoing.

Cash at Bank

- 2.3 Cash at bank had an estimated to realise value of £913, according to the statement of affairs. £913 has been received.

Computer Equipment

- 2.4 Computer equipment had an estimated to realise value of £50, according to the statement of affairs. An offer of £41 was received from the director to purchase this asset. Independent valuation agents, Charles Taylor, advised that the cost of uplift and sale of this item would outweigh any realisations. On the advice of agents, the Joint Liquidators accepted this offer and the sale was completed on 20 January 2017. As far as the Joint Liquidators are aware, the purchaser did not seek independent advice in relation to the transaction. £41 has been received.

DVLA Refund

- 2.5 A DVLA refund of £75 has been received.

Bank Interest

- 2.6 Bank interest of £1 has been received.

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Assets Still to be Realised

- 2.7 Once debtor collections stated at paragraph 2.2 have been concluded, the case will be progressed the closure.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the Joint Liquidators' receipts and payments for the period from 5 July 2016 to 4 July 2017 is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 Hitachi hold a debenture incorporating fixed and floating charges created on 10 September 2014 and registered on 12 September 2014. Hitachi have been repaid in full from debtor collections.

Preferential Creditors

- 4.2 As at the date of liquidation, there was one preferential creditor, with an estimated claim of £800.
- 4.3 A claim totalling £560 has been received. The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation. As a result, there will be no dividend to preferential creditors.

Prescribed Part

- 4.4 As no funds have been received by the secured creditor under the floating charge, there will be no prescribed part distribution.

Ordinary Unsecured Creditors

- 4.5 As at the date of liquidation, there were 24 unsecured creditors, with estimated claims totalling £82,243. Claims totalling £77,136 have been received.
- 4.6 The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation. As a result, there will be no dividend to ordinary unsecured creditors.
- 4.7 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider require investigation, they should send full details to this office.

1 Stop Construction Supplies Limited – In Creditors' Voluntary Liquidation

5.3 Notwithstanding the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

6.1 A fee of £5,000 in respect of the preparation of the statement of affairs was approved by creditors at the meeting of creditors on 5 July 2016. £5,000 has been drawn, of which £1,000 has been paid to Gibson Booth for their assistance in the preparation of the statement of affairs.

6.2 On 11 August 2016, creditors resolved by way of business by correspondence, that the Joint Liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation as set out in the fees estimate dated 18 July 2016 (for an amount totalling £13,861). The Joint Liquidators' time costs from 5 July 2016 to 4 July 2017 are £31,624, which represents 121.8 hours at an average hourly rate of £259.64. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 5 July 2016 to 4 July 2017.

6.3 At Appendix C is a comparison of categorised time costs incurred and the estimated time costs as per the original fees estimate. The areas where significant variance has occurred are in respect of assets. This is discussed further at Appendix D.

6.4 Whilst total time costs of £31,624 are in excess of the fees estimate, it is not expected that remuneration anticipated to be drawn by the Joint Liquidators will exceed the fees estimate.

6.5 At Appendix D is a detailed description of work undertaken attributable to each category of time costs and an explanation of why it was necessary for that work to be performed.

6.6 Fees totalling £3,000 have been drawn during the liquidation.

Expenses

6.7 A summary of the Joint Liquidators' expenses from 5 July 2016 to 4 July 2017 is attached at Appendix E. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the Joint Liquidators in carrying out their duties in dealing with issues arising in this particular Liquidation. Included within this category are costs that are directly referable to the Liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

6.8 On 11 August 2016, creditors resolved that the Joint Liquidators be authorised to draw category 2 disbursements.

6.9 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses.

6.10 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.

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6.11 During the Liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Cerberus Asset Management	Valuation	Fixed Fee
EK Employment Law Consultants	Employee Services	Fixed Fee
Gibson Booth	Tax Review	Fixed Fee

Creditors' Rights

- 6.12 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this report.
- 6.13 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may within eight weeks of receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the progress report, are excessive.
- 6.14 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Liquidation.

7 MATTERS STILL TO BE DEALT WITH

7.1 Matters still to be dealt with before conclusion of the Liquidation include the following:

- The realisation of the outstanding debtors, as detailed in section 2.

8 OTHER MATTERS

8.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed via the following link:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

8.2 If you would prefer this to be sent to you in hard copy form, please contact John Crolla of this office on 0113 323 8890.

8.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

8.4 The Joint Liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

1 Stop Construction Supplies Limited – In Creditors' Voluntary Liquidation

Yours faithfully



SEAN WILLIAMS
JOINT LIQUIDATOR

Sean Williams and Phil Deyes are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 11270 and 9089, respectively

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 5 JULY 2016 TO 4 JULY 2017

	Estimated to Realise	As at 4 July 2017
	£	£
RECEIPTS		
Cash at Bank	913	913.00
Computer Equipment	50	41.67
Book Debts	Uncertain	12,296.15
	<u>963</u>	<u>13,250.82</u>
DVLA Refund		75.00
Bank Interest		1.14
		<u>13,326.96</u>
PAYMENTS		
Statement of Affairs Fee		5,000.00
Joint Liquidators' Remuneration		3,000.00
Tax Review		1,500.00
Valuation Fee		500.00
Statutory Advertising		241.65
Mileage		91.12
Software Licence		87.00
Employee Services		50.00
Bordereau Fee		40.00
Parking Costs		16.92
Report Hosting		7.00
Storage Costs		5.85
Client ID Checks		5.00
TOTAL COSTS AND CHARGES PAID		<u>10,544.54</u>
BALANCE		<u>2,782.42</u>
 MADE UP AS FOLLOWS		
Balance at Bank		681.84
VAT Control Account		2,100.58
		<u>2,782.42</u>

1 Stop Construction Supplies Limited – In Creditors' Voluntary Liquidation

APPENDIX B

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 5 JULY 2016 TO 4 JULY 2017

	Director Units	Director Cost £	Manager 2 Units	Manager 2 Cost £	Administrator 3 Units	Administrator 3 Cost £	Administrator 4 Units	Administrator 4 Cost £	Total Units	Total Cost £	Average Hourly Rate £
Statutory and Review	14	630.00	20	640.00	33	693.00	60	900.00	127	2,863.00	225.43
Receipts and Payments	8	360.00	23	736.00	8	168.00	221	3,315.00	260	4,579.00	176.12
Insurance	-	-	5	160.00	11	231.00	-	-	16	391.00	244.38
Assets	10	450.00	426	13,632.00	134	2,814.00	-	-	570	16,896.00	296.42
Liabilities	10	450.00	20	640.00	7	147.00	-	-	37	1,237.00	334.32
General Administration	-	-	-	-	30	630.00	5	75.00	35	705.00	201.43
Appointment	-	-	45	1,440.00	53	1,113.00	-	-	98	2,553.00	260.51
Creditors' Reporting	-	-	35	1,120.00	-	-	-	-	35	1,120.00	320.00
Investigations	-	-	40	1,280.00	-	-	-	-	40	1,280.00	320.00
Total	42	1,890.00	614	19,648.00	276	5,796.00	286	4,290.00	1,218	31,624.00	
Average Hourly Rate (£)		450.00		320.00		210.00		150.00			259.64

All Units are 6 minutes

1 Stop Construction Supplies Limited – In Creditors' Voluntary Liquidation

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD FROM 5 JULY 2016
INCORPORATING A COMPARISON OF THE JOINT LIQUIDATORS' FEES ESTIMATE

	FEES ESTIMATE			INCURRED TO 4 JULY 2017			VARIANCE
	Units	Cost £	Average hourly rate £	Units	Cost £	Average hourly rate £	
	No	£	£	No	£	£	£
Statutory and Review	166	4,132.50	248.95	127	2,863.00	225.43	(1,269.50)
Receipts and Payments	36	867.50	240.97	260	4,579.00	176.12	3,711.50
Insurance, Bonding and Pensions	10	269.50	269.50	16	391.00	244.38	121.50
Assets	63	1,829.50	290.40	570	16,896.00	296.42	15,066.50
Liabilities	55	1,373.50	249.73	37	1,237.00	334.32	(136.50)
Landlords	5	147.00	294.00	-	-	-	147.00
Debenture Holder	2	71.00	355.00	-	-	-	71.00
General Administration	93	2,144.00	230.54	35	705.00	201.43	(1,439.00)
Appointment	48	1,239.50	258.23	98	2,553.00	260.51	1,313.50
Creditors' Reporting	22	700.00	318.18	35	1,120.00	320.00	420.00
Investigations	35	1,086.50	310.43	40	1,280.00	320.00	193.50
	535	13,860.50	259.07	1,218	31,624.00	259.64	18,199.50

DETAILED NARRATIVE OF WORK PERFORMED BY THE JOINT LIQUIDATORS AND THEIR STAFF

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case-management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work to be carried out under this category will comprise the following:

- Case-management reviews. These will be carried out periodically throughout the life of the case. A month one review is undertaken by the firm's compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses, further six monthly reviews are undertaken to ensure that the case is progressing as planned.
- Allocation of staff, management of staff, case resourcing and budgeting.
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9.
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice.
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved with the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years.
- Review of directors' statement of affairs and filing of document at Companies House in accordance with statutory requirements.
- Completion of closing procedures at the end of the case.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors; however, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank accounts.
- Management of case bank account(s) to ensure compliance with relevant risk management procedures.
- Regular review of the accounts by senior member of staff to ensure that fixed and floating charge assets have been properly identified.
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports.
- Timely completion of all post-appointment tax and VAT returns.
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect Company assets (see insurance and bonding matters below), whilst requirements in respect of Company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Notification and progression of post-appointment insurance claims.
- Periodic review of insurance requirements over physical assets, to minimise costs to the estate.
- Calculation and request of joint liquidators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A bond is a legal requirement on all liquidations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs, to be available to unsecured creditors.
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice.
- Conducting online checks to identify whether the Company operated a registered pension scheme.
- Review of financial records to identify whether any payments were made by the Company into a pension scheme.

Assets

- Agreeing strategy for realisation of Company assets.
- Liaising with Hitachi Capital (UK) plc to assist with the collections and to ensure the surplus received from ledger
- Debtor ledger reviewed, documentation collated and Legatus Law instructed to collect the book debts.
- Tax review undertaken and financial information provided.
- Schedule of Company assets created to ensure all assets accounted for.

The Joint Liquidators and their staff have spent significantly more time than anticipated in collating the documentation in relation to the book debt ledger and liaising with Hitachi Capital (UK) plc and Legatus Law in order to realise the book debts. This is reflected in the variance of the assets time costs as detailed at Appendix C.

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors – All claims received from the Company's creditors will be logged. In this instance, it is not anticipated that there will be sufficient funds available to enable a distribution to be made to the unsecured creditors of the Company and therefore claims are not being formally agreed at this stage.
- Preparation and submission of periodic progress reports to creditors.

Non statutory

- Dealing with enquiries from the Company's creditors – This will include dealing with creditors general queries by post, telephone and email. Time will also be incurred providing updates to the secured creditors on the progress of the liquidation.

Landlords

- To date, no time has been spent dealing with issues surrounding the landlord or lease of the premises.

Debenture Holder

- To date, no time has been spent dealing with the debenture holder specifically on any other issues aside from realising the Company's debtor ledger which has been allocated to the asset section.

General Administration

- General planning matters.
- Setting up and maintaining the Joint Liquidators' records.
- Arranging collection and storage of Company records.
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

- Statutory notifications to creditors and other interested parties following the Joint Liquidators' appointment.
- Preparation of case plan.

Creditors' Reporting

- Preparation of fees estimate and progress reports.
- Convening a meeting by correspondence to agree fees estimate with appropriate body of creditors.
- Reporting on outcome of voting.

Investigations

- Collecting and reviewing the Company's records.
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Companies Directors Disqualification Act 1986. Any investigations completed to enable the submission of returns under the Companies Directors Disqualification Act 1986 is a statutory requirement and is unlikely to result in any benefit for creditors.

SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 5 JULY 2016 TO 4 JULY 2017

Standard Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	5.00	5.00	5.00	-
Bond Fee	AUA Insolvency Risk	Insurance bond	40.00	40.00	40.00	-
Document Hosting	Pelstar	Hosting of documents for creditors	7.00	7.00	7.00	-
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising	Advertising	241.65	241.65	241.65	-
Storage Costs	Auctus	Storage of books and records	9.23	9.23	5.85	3.38
		Total standard expenses	389.88	389.88	386.50	3.38

Case Specific Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Professional Fees	Gibson Booth	Assistance with Statement of Affairs	1,000.00	1,000.00	1,000.00	-
Professional Fees	Gibson Booth	Tax advice	1,500.00	1,500.00	1,500.00	-
Professional Fees	Cerberus Asset Management	Valuation	500.00	500.00	500.00	-
Professional Fees	EK Employment Law Consultants	Employee Services	50.00	50.00	50.00	-
Staff Mileage	Leonard Curtis	Category 2 disbursement requiring specific creditor / committee approval	91.12	91.12	91.12	-
Parking	Various	Parking Costs	16.92	16.92	16.92	-
		Total case specific expenses	3,158.04	3,158.04	3,158.04	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

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APPENDIX F (cont)

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the JP	£10.00 to £1,200.00 dependent on value of assets within case
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service
Document hosting	Hosting of documents for creditors	Type
		ADM
		CVL
		MVL
		CPL
		CVA
		BKY
IVA		
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£70.40 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

PROOF OF DEBT – GENERAL FORM

1 Stop Construction Supplies Limited	
Date of resolution for voluntary winding up: 5 July 2016	
1	Name of Creditor (if a company please also give company registration number.)
2	Address of creditor for correspondence. (Please include email address)
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation. £
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting.)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form.)
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9	Signature of creditor or person authorised to act on his behalf _____ Name in BLOCK LETTERS _____ Position with or relation to creditor _____ Address of person signing (if different from 2 above) _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator