

LIQ03

Notice of progress report in voluntary winding up



SATURDAY



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01/08/2020

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COMPANIES HOUSE

1 Company details

Company number	0	2	9	7	2	2	3	9
Company name in full	K1 (02972239) Limited Formerly K1 Construction Limited							

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

2 Liquidator's name

Full forename(s)	Catherine
Surname	Lee-Baggaley

3 Liquidator's address

Building name/number	1st Floor							
Street	Consort House							
Post town	Waterdale							
County/Region	Doncaster							
Postcode	D	N	1		3	H	R	
Country								

4 Liquidator's name ①

Full forename(s)	Ian Michael
Surname	Rose

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

5 Liquidator's address ②

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

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

LIQ03

Notice of progress report in voluntary winding up

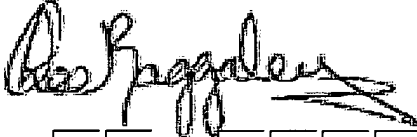
6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 8	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature							
X		X						
Signature date	^d 2	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0

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 **Emily Stokell**

Company name **Wilkin Chapman Business**

Solutions Limited

Address **1st Floor**

Consort House

Post town **Waterdale**

County/Region **Doncaster**

Postcode **D N 1 3 H R**

Country

DX

Telephone **01302 342875**



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

**K1 (02972239) Limited Formerly K1 Construction Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/06/2019 To 18/06/2020 £	From 19/06/2014 To 18/06/2020 £
	ASSET REALISATIONS	
Uncertain		
	Book debts	NIL
	Use of Company Name	NIL
		250.00
		250.00
	OTHER REALISATIONS	
	Bank interest, gross	NIL
	Contribution to costs	NIL
		3.00
		5,030.00
		5,033.00
	COST OF REALISATIONS	
	Companies House	NIL
	Preparation of Statement of affairs	NIL
	Room Hire	NIL
	Specific bond	NIL
	Statutory advertising	NIL
	Travel	NIL
		10.00
		4,970.00
		71.63
		60.00
		134.00
		3.33
		(5,248.96)
	FLOATING CHARGE CREDITORS	
(100,000.00)	HSBC Bank Plc	NIL
		NIL
		NIL
	UNSECURED CREDITORS	
(20,000.00)	Directors	NIL
(112,000.00)	HM Revenue & Customs	NIL
(15,750.00)	Trade & Expense	NIL
		NIL
		NIL
	DISTRIBUTIONS	
(2.00)	Ordinary shareholders	NIL
		NIL
		NIL
(247,752.00)	NIL	34.04
	REPRESENTED BY	
	Estate Account	22.37
	VAT payable	(50.00)
	VAT receivable	61.67
		34.04
		34.04

**K1 (02972239) Limited Formerly K1 Construction Limited
(In Liquidation)
Supplementary Information**

Registered Office / Home Address

C/o The Offices of Silke & Co Ltd 1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Registered Number

02972239

Appointment Details

First Partner - Catherine Lee-Baggaley
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 19/06/2014

Second Partner - Ian Michael Rose

Appointment Date - 19/06/2014

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses

For period 19/06/2019 to 18/06/2020

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
	0.00	0.00	0.00	0.00

Statement on Fee / Expenses Estimates

Our Ref: KJ3EC/CLB/IMR/ES
Date: 29 July 2020

1st Floor
Consort House
Waterdale

Doncaster DN1 3HR

TEL: 01302 342875

FAX: 01302 247629

EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Emily Stokell
Email: emily.stokell@wilkinchapman.co.uk

TO ALL CREDITORS AND MEMBERS

Dear Sir/Madam

K1 (02972239) LIMITED FORMERLY K1 CONSTRUCTION LIMITED – IN LIQUIDATION

This is the Joint Liquidators sixth annual report upon this matter. This report should be read in conjunction with the report of the initial meeting of creditors and subsequent annual reports.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 19 June 2019 to 18 June 2020 and cumulatively from the commencement of the winding up to the end of the anniversary.

2. REALISATIONS

Assets

The Company had no assets to realise. However, statutory investigations conducted by the Joint Liquidators revealed assets that were sold prior to the liquidation. This is further detailed in Section 5 of this report.

The director, Mr Keyvan Foroshani, has paid a contribution towards the costs of the liquidation in the amount of £5,030.00.

Book debts

As previously reported, due to the lack of information provided by the director and the age of the debts, the Joint Liquidators have been unable to pursue the book debts. As a result, the book debts have been written off.

Other Assets

The director has purchased the Company name for an amount of £250.00 plus VAT, which has been received in full.

3. JOINT LIQUIDATORS' REMUNERATION

A Statement of Affairs fee of £5,000.00 was approved at the initial meeting of creditors held on 19 June 2014 of which the sum of £4,970.00 plus VAT has been drawn on account.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

In the pre appointment period, category 2 disbursements of £144.72 were incurred and allocated to the case, which have not been drawn, leaving unbilled disbursements of £144.72 during the post appointment period. The disbursements that have been incurred are detailed in Appendix II.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved at the initial meeting of creditors held on 19 June 2014.

In the current period the Joint Liquidators' have incurred time costs of £1,885.00 representing 9.15 hours at an average hourly charge-out rate of £206.01. Total time spent to date on this assignment amounts to 163.04 hours at an average composite rate of £195.61 per hour resulting in total time costs to date of £31,892.25, which have not been drawn.

Please refer to Appendix I for a detailed breakdown of the work undertaken.

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 30.59 hours at a total cost of £5,688.50. These costs will increase up to the conclusion of the liquidation.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 6.85 hours, totalling £1,015.00, this relates to corresponding with creditors regarding the liquidation, and dealing with a large number of creditor queries following our appointment.

Investigations – The time spent on Investigations amounts to 78.35 hours, totalling £15,300.00. No further time will be incurred in respect of this as the Joint Liquidators investigations have concluded.

Floating Charge Assets / Contribution to Costs – The time spent to date amounts to 12.95 hours at a total cost of £2,923.75. This category of time relates to constantly chasing the director with regard to the collection of the payments due.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. Actual time spent to date amounts to 34.30 hours at a total cost of £6,965.00. The time costs will increase due to further reports being issued prior to the closure of the case.

Post Appointment category 2 disbursements of £150.13 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £150.13 together with pre appointment category 2 disbursements of £144.72. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

Other Costs

The sum of £60.00 has been incurred and paid, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

The amount of £201.00 has been incurred, of which £134.00 has been drawn with the remaining £67.00 being paid by Silke & Co, which relates to the statutory advertising of the liquidation and the Joint Liquidators appointment, along with the meetings of members and creditors.

In addition, the sum of £71.63 has been incurred and paid, in respect of room hire. It was necessary to hold member and creditors meetings in order to place the Company into liquidation, and in order to make the meetings accessible to all creditors.

Also, the sum of £15.40 has been incurred, of which £10.00 has been drawn, with the remaining balance of £5.40 paid by Silke & Co, this relates to searches being conducted prior to our appointment, in order to comply with Anti Money Laundering regulations.

The sum of £120.00 has been incurred and paid by Silke & Co, this relates to the mail redirection that the Joint Liquidators put on the Company's mail post appointment.

The sum of £3.33 has been incurred and paid, which relates to a toll fee on route to the members and creditors meeting.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

In accordance with the Statement of Affairs, Lloyds Bank Plc ("the Bank") was believed to hold a fixed and floating charge over the assets of the Company. The bank are owed £100,000.00 by the Company under the charge held. At present, there are insufficient funds to pay any monies owed to the secured creditor.

Preferential Creditors

There were no preferential creditors in the liquidation.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £279,982.25, the director's Statement of Affairs estimated unsecured claims of £147,750.00. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised.

5. OTHER RELEVANT INFORMATION

Investigation

As detailed previously, the director, Mrs Refaian, was declared bankrupt on 20 February 2019. The Joint Liquidators submitted a claim in Mrs Refaian's bankruptcy in respect of the funds due to the Company in liquidation, however to date the dividend prospects are unknown.

No other investigation matters are outstanding, therefore the Joint Liquidators have now concluded their investigations.

6. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

7. CREDITORS' RIGHTS

Any unsecured creditors 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 Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

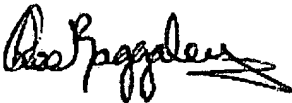
Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

The timescale for conclusion of the liquidation at present is unknown, as this is dependant on the dividend prospects in Mrs Refaian's bankruptcy. The Joint Liquidators are requesting regular updates from the Official Receiver in respect of this.

We will report again following the seventh anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Catherine Lee-Baggaley', with a stylized flourish at the end.

Catherine Lee-Baggaley
Joint Liquidator

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**K1 (02972239) Limited Formerly K1 Construction Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 19/06/2019 To 18/06/2020 £	From 19/06/2014 To 18/06/2020 £
RECEIPTS			
Book debts	Uncertain	0.00	0.00
Use of Company Name		0.00	250.00
Bank interest, gross		0.00	3.00
Contribution to costs		0.00	5,030.00
		0.00	5,283.00
PAYMENTS			
Specific bond		0.00	60.00
Preparation of Statement of affairs		0.00	4,970.00
Companies House		0.00	10.00
Room Hire		0.00	71.63
Travel		0.00	3.33
Statutory advertising		0.00	134.00
HSBC Bank Plc	(100,000.00)	0.00	0.00
Trade & Expense	(15,750.00)	0.00	0.00
Directors	(20,000.00)	0.00	0.00
HM Revenue & Customs	(112,000.00)	0.00	0.00
Ordinary shareholders	(2.00)	0.00	0.00
		0.00	5,248.96
Net Receipts/(Payments)		0.00	34.04
MADE UP AS FOLLOWS			
Estate Account		0.00	22.37
VAT Receivable / (Payable)		0.00	11.67
		0.00	34.04

Time Entry - Detailed SIP9 Time & Cost Summary

KJ3EC - K1 (02972239) Limited Formerly K1 Construction Limited
 From: 19/06/2019 To: 18/06/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.40	0.30	1.60	0.90	3.20	620.00	193.75
CR-CRED : Creditors & Distributions	0.00	0.00	0.00	0.25	0.25	25.00	100.00
RA-FLYG : Floating Charge Assets/Contributions	0.00	0.00	0.20	0.00	0.20	40.00	200.00
S3-STAT : Statutory & Compliance	0.50	1.50	3.50	0.00	5.50	1,200.00	218.18
Productive Time	0.90	1.80	5.30	1.15	9.15	1,885.00	206.01
Total Hours	0.90	1.80	5.30	1.15	9.15	1,885.00	206.01
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursement (Grouped By Analysis Code)

KJ3EC - K1 (02972239) Limited Formerly K1 Construction Limited
Project Code: POST
From: 19/06/2019 To: 18/06/2020

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

Disbursement Description / Analysis Codes	Amount
Fax and Printing: (D2FAXPRINT:)	4.35
Postage: (D2POST:)	0.80
Total	5.15

Time Entry - Detailed SIP9 Time & Cost Summary

KJ3EC - K1 (02972239) Limited Formerly K1 Construction Limited
 To: 18/06/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	1.35	5.30	14.30	9.64	30.59	5,688.50	185.96
CR-CRED : Creditors & Distributions	0.00	0.00	4.40	2.45	6.85	1,015.00	148.18
IN-INV : Investigations	0.55	17.95	54.55	5.30	78.35	15,300.00	195.28
RA-FLTG : Floating Charge Assets/Contributions	4.00	0.50	4.55	3.90	12.95	2,923.75	225.77
S3-STAT : Statutory & Compliance	1.70	8.00	24.60	0.00	34.30	6,965.00	203.06
Productive Time	7.60	31.75	102.40	21.29	163.04	31,892.25	195.61
Total Hours	7.60	31.75	102.40	21.29	163.04	31,892.25	195.61
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursement (Grouped By Analysis Code)

KJ3EC - K1 (02972239) Limited Formerly K1 Construction Limited
Project Code: POST
To: 18/06/2020

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

Disbursement Description / Analysis Codes	Amount
Advertising: (D2ADVERT:)	201.00
Bonding: (D2BONDING:)	60.00
Fax and Printing: (D2FAXPRINT:)	34.80
Mileage: (D2MILE:)	132.12
Postage: (D2POST:)	29.18
Mail Redirection: (D2REDIRECT:)	120.00
Room Hire: (D2RHIRE:)	71.63
Company Searches: (D2SEARCH:)	15.40
Software charges: (D2SOFTWARE:)	93.75
Stationary: (D2STATION:)	5.00
Total	762.88

Appendix I

Detailed list of work undertaken for K1 (02972239) Limited Formerly K1 Construction Limited in Creditors' Voluntary Liquidation for the review period 19 June 2019 to 18 June 2020.

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

General Description	Includes
Administration & Planning	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews documenting strategy
Document maintenance/file review/checklist	Filing of documents Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on complex claims
Investigations	
SIP 2 Review	Taking control of and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Legal	Liaising with Solicitors Preparing relevant information in order to agree a strategy for recoveries
Statutory reporting on conduct of	Preparing statutory investigation reports Liaising with Insolvency Service

General Description	Includes
director(s)	Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitors regarding outcome of examinations and further actions available
Litigation / Recoveries	Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
Floating Charge Assets / Contributions	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with director, debt collectors and solicitors Dealing with disputes, including communicating with directors
Statutory & Compliance	
Reports	<i>Circulating initial report to creditors upon appointment</i> Preparing annual progress report to creditors
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Creditors' decisions Advertising Filing statutory documents, bonding.	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions

Appendix II

Expenses summary for period, cumulative & comparison with estimate for K1 (02972239) Limited Formerly K1 Construction Limited in Creditors' Voluntary Liquidation

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

Expenses	Original estimate expenses £		Actual expenses incurred in the Review Period £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	Pre	Post	
Category 1 Expenses							
Bonding	£0.00	£0.00	£0.00	£0.00	£0.00	£60.00	
Advertising	£0.00	£0.00	£0.00	£0.00	£67.00	£134.00	
Room Hire	£0.00	£0.00	£0.00	£0.00	£71.63	£0.00	
Companies House Searches	£0.00	£0.00	£0.00	£0.00	£15.40	£0.00	
Redirection of Mail	£0.00	£0.00	£0.00	£0.00	£0.00	£120.00	
Travel (Toll Fees/Parking etc)	£0.00	£0.00	£0.00	£0.00	£3.33	£0.00	
Total Category 1 Expenses	£0.00	£0.00	£0.00	£0.00	£157.36	£314.00	
Category 2 Expenses	Pre	Post	Pre	Post	Pre	Post	
Travel / Mileage	£0.00	£0.00	£0.00	£0.00	£132.12	£0.00	
Telephone / Printing / Fax	£0.00	£0.00	£0.00	£4.35	£6.09	£28.71	
Stationary & Postage	£0.00	£0.00	£0.00	£0.80	£6.51	£27.67	
Software Charges	£0.00	£0.00	£0.00	£0.00	£0.00	£93.75	
Total Category 2 Expenses	£0.00	£0.00	£0.00	£5.15	£144.72	£150.13	

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 APRIL 2020**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.