

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

FRIDAY



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A19 01/09/2017 #380
COMPANIES HOUSE

1 Company details

Company number 0 0 8 1 9 4 1 4

Company name in full CC Automotive Group Limited

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

2 Liquidator's name

Full forename(s) Daniel R W

Surname Smith

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region


Postcode

Country

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


LIQ03

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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 Will J Bowden

Company name Grant Thornton UK LLP

Address 30 Finsbury Square

Post town London

County/Region

Postcode EC2P 2YU

Country

DX


Telephone 0161 953 6900

 **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

Our Ref DRS/PAM/BLA/EZF/C30201952/7

To the creditors and members

30 August 2017

Dear Sirs

**CC Automotive Group Limited (CCAG)
and UK Car Group Limited (UKCG)
Both in Liquidation (the Companies)**

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6317
grantthornton.co.uk

1 Introduction

1.1 Following my appointment as liquidator of the above Companies on 9 July 2015, in accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidations for the year ended 8 July 2017 and attach:

- Appendix A, an account of my receipts and payments for the year ended 8 July 2017 and also for the liquidations to date
- Appendix B, a statement of the remuneration charged by the liquidator in the period 9 July 2016 to 8 July 2017 and a statement of expenses incurred in the period
- Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
- Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
- Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 18.34).

1.2 Joseph McLean has now left Grant Thornton UK LLP and was removed as joint liquidator by order of the Court dated 15 December 2016. I remain as sole liquidator.

1.3 Please note that I am authorised by the Insolvency Practitioners Association to act as an insolvency practitioner. I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

2.1 The Companies' statutory details are as follows:

Registered numbers	CCAG - 00819414 UKCG - 03509223
Registered offices	c/o Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB

Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales. No.OC30742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP. A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority.

Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address. Please see grantthornton.co.uk for further details.

3 Progress report

- 3.1 As previously noted, no statement of affairs has been prepared for the liquidation and the only assets transferred from the administration were:
- the administrators' surplus totalling £2,489,877
 - unencumbered vehicles not realised at the date of conversion to liquidation
 - surpluses from vehicle stock funders
 - funds held on account by Addleshaw Goddard LLP (Addleshaws) in respect of the sale of the Company's leasehold interest in the Trafford site along with the brand and website
 - intercompany debts
- 3.2 A number of outstanding events remain unresolved that will influence the level of funds that may be available for unsecured creditors. A key matter will be the recovery from intercompany debts due to CCAG. One such amount is that due from All In One Finance Limited (In liquidation) (AIOF) and to date no dividend has been declared from that company, but an interim dividend is expected in 2017, the sum of which is yet to be determined.
- 3.3 It is therefore still remains too early to assess a possible dividend to the unsecured creditors. That being said should a dividend become available it is likely to be nominal (i.e. any dividend is likely to be less than 1 pence per pound owed), given the estimated quantum of the creditor liabilities.

Outstanding matters

- 3.4 As discussed in my previous report, certain principal matters remained outstanding:
- Ring-fenced money - dealing with funds ring-fenced in relation to Drive Happy Packages (DHPs) in the period prior to appointment of administrators
 - Intercompany debts - realisation of debtor balances from related parties
 - Employee matters
- 3.5 I summarise in the following paragraphs progress on these matters since my last report.

Ring-fenced money

- 3.6 Prior to the appointment of administrators, the directors (in accordance with legal advice) ring-fenced certain creditor funds given the potential risk of insolvency. At the time of conversion to liquidation, it was estimated that £1.3 million was held in a trust account.
- 3.7 As detailed in the final administration report, I have engaged Addleshaws and a leading Counsel to advise on this matter.
- 3.8 Since conversion to liquidation, I have taken further legal advice and undertaken additional detailed analysis. The process of finalising a witness statement and application to court to seek directions as to how the funds in the trust account should be properly applied has occurred.

- 3.9 I engaged with the relevant stakeholders to seek their legal position, and submission to court is imminent. Timings will be court driven after the submission, but given the complex interwoven nature of matters, it is envisaged that multiple court hearings will be required.

Intercompany debts

UKCG

- 3.10 UKCG has two non-dormant subsidiaries being CCAG and OKM Holdings Ltd (OKM).
- 3.11 CCAG is in liquidation and therefore UKCG will submit a claim for amounts owed along with other unsecured creditors. The books and records of UKCG shows that it is owed c£22 million from CCAG. As outlined above a dividend from CCAG will be nominal if one is declared.
- 3.12 As noted in my previous reports, OKM is an Isle of Man based reinsurance entity.
- 3.13 OKM has now completed its period of run off and I have been working with Willis Management (Isle of Man) Limited to have OKM's subsidiary, OKM Insurance Limited, dissolved.
- 3.14 On 25 May 2017 the shareholders of OKM resolved to have it solvently wound up, with the necessary notices being filed at the Isle of Man Registrar.
- 3.15 The surplus funds, which are not significant in the context of the liabilities of UKCG, will then be remitted to UKCG as shareholder. Given the foregoing the prospect of a dividend to UKCG creditors is not known at this time, and as with CCAG it will be nominal if one is paid.
- 3.16 For clarity, a creditor of CCAG (trading as Carcraft) is not by default a creditor of UKCG. I understand that the only trade creditors of UKCG are landlords.

CCAG

- 3.17 CCAG was owed c£3.25 million from AIOF at the date of Administration. I am aware of a counter claim that will likely see the CCAG net claim of c£1.8 million.
- 3.18 AIOF is also in liquidation, and I understand there is to be a dividend from that estate, although the exact quantum and timing are unknown.

Employee matters

- 3.19 In the period following administration I was contacted by two legal firms which had been appointed by a number of former CCAG employees to bring claims against CCAG and the Secretary of State for Business, Innovation and Skills.
- 3.20 Between them they represented 278 former CCAG employees, and had been instructed to bring actions under the Trade Union and Labour Relations (Consolidation) Act 1992 and the Employment Rights Act 1996.

3.21 Such claims can be categorised as:

- Claims for protective award
- Claims for commission and bonus to be included when calculating employee related claims
- A claim for unfair dismissal

3.22 Members of the liquidator's team attended a number of pre-trial hearings to outline the position of the liquidator, and provide assistance to the courts with regards the provision of information and the events that lead to the administration of CCAG.

3.23 The liquidator's position on all matters was neutral and participation was to assist the courts with the facts of the case, rather than to challenge the rights of the claimants.

3.24 It has now been confirmed that the claimants have ceased or resolved all actions against the liquidator, but matters are still on going between the Insolvency Service and a number of former employees.

4 Liabilities

Secured creditors

4.1 National Westminster Bank plc (the Bank) is the only qualifying floating charge holder of CCAG and UKCG. As detailed in our final administration report, the accounts with the Bank were in a net credit position at the appointment of administrators and I have not received a claim from the Bank.

Preferential creditors

CCAG

4.2 To date I have not received notification from the Insolvency Service regarding any claim it may have that has preferential status.

4.3 In my previous reports we said that as far as we were aware, all employees were paid their standard salary/wages for the month of April 2015 immediately prior to the appointment of administrators, together with commissions and expenses accrued up to 15 April 2015 (but not bonuses).

4.4 As outlined above there were a number of employee actions brought against CCAG. There remain ongoing work streams for the Insolvency Service following the judgement of the Employment Tribunal. There is a further Employment Tribunal in September 2017 and I foresee that it will be a number of months following this before all matters are resolved.

4.5 Once all matters have been resolved by the Insolvency Service, I then expect there to be a preferential claim made, although the quantum will be lower than previously anticipated given the outcome of the June 2016 Employment Tribunal.

UKCG

4.6 As far as I am aware, UKCG had no employees and therefore I do not expect to receive any preferential claims.

Unsecured creditors

4.7 The directors' statements of affairs in the administration indicated total creditor balances of:

- CCAG; £51,766,161
- UKCG; £3,771,916

4.8 In addition to these liabilities, I expect that the following creditors may hold claims:

- landlords, for future property lease liabilities less mitigation
- finance companies, in relation to the possible impact of the cessation of the DHP
- former customers of Carcraft who may have claims in respect of the cessation of the DHP, historic mis-selling or other complaints.

5 Liquidator's remuneration and expenses

5.1 On 30 June 2015 the creditors resolved that we draw our administration remuneration by reference to our firm's time costs. Pursuant to rule 4.127(5A) of the Insolvency Rules 1986, this basis applies also in the liquidations. You will note from the SIP 9 table attached at Appendix C that my firm's time costs to date are £606,701 for CCAG, of which £116,711 was incurred during the period, and £46,902 for UKCG of which £20,043 was incurred during the period, and from the receipts and payments account attached at Appendix A that I have yet to draw any fees. (Time costs incurred in the period but not drawn as remuneration to date are disclosed in Appendix B).

5.2 CCAG time costs of £1,706,518 were incurred during the administration, and administrators' fees of £800,000 have been drawn in the period, taking the total drawn to £1,300,000. It is my intention to draw further administrators' fees in due course, in line with the resolution of creditors dated 30 June 2015.

5.3 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf. Alternatively, I will supply this information by post on request.

6 Other expenses incurred by the liquidator

6.1 Details of other costs incurred are disclosed at Appendix B.

6.2 I have sought legal advice on a number of matters, including, but not limited to, employee related matters and the ring fenced money.

6.3 CCAG held a significant number of books and records, both in paper form and electronically. Given the nature of the data held we have incurred necessary expenses in having these securely stored in line with my statutory obligations.

Yours faithfully
for and on behalf of CC Automotive Group Limited

A handwritten signature in black ink, appearing to be 'D. Smith', written in a cursive style.

Daniel Smith
Liquidator

Fnc

CC Automotive Group Limited - in liquidation
 Summary of receipts and payments
 from 9 July 2015 to 8 July 2017

Statement of Affairs	From 09/07/2015 to 08/07/2016	From 09/07/2016 to 08/07/2017	Total
£	£	£	£
Receipts			
Miscellaneous Income	10,765.62	0.00	10,765.62
Admin/Receivers Surplus	2,489,877.13	0.00	2,489,877.13
Leasehold Property	0.00	30,000.00	30,000.00
Plant & Machinery	11,290.00	0.00	11,290.00
Motor Vehicles	2,500.00	0.00	2,500.00
Book Debts	27,449.78	0.00	27,449.78
Anglia - Sale of Motor vehicles	-479,794.51	0.00	-479,794.51
Property Rights/Patents	0.00	45,000.00	45,000.00
Insurance Refund	597.39	0.00	597.39
Cash at Bank	154.16	0.00	154.16
Lombard surplus	205,460.92	0.00	205,460.92
Bank/ISA InterestGross	5,082.26	2,334.42	7,416.68
Misc Refunds	1,730.11	0.00	1,730.11
Vat on Sales	123,628.36	15,000.00	138,628.36
HMRC - VAT received/paid	186,838.55	(9,230.79)	177,607.76
HMRC - Fixed VAT received/paid	169.92	903.00	1,072.92
	3,545,338.71	84,006.63	3,629,345.34
Payments			
Sub Contractors	750.00	0.00	750.00
Heat & Light	17,086.93	14,960.43	32,047.36
Insurance	23,337.57	4,917.59	28,255.16
Bank Charges	1,500.00	0.00	1,500.00
Lease/HP Payments	12,993.00	10,000.00	22,993.00
Hire of Equipment	13,029.68	2,719.56	15,749.24
Repairs & Maintenance	11,849.32	0.00	11,849.32
Postages	16,208.92	0.00	16,208.92
Legal Fees	4,515.00	0.00	4,515.00
Other Property Expenses	659.60	0.00	659.60
Third party sales refund	71,920.00	0.00	71,920.00
VAT bad debt relief refund	(40,765.19)	40,765.19	0.00
Other vehicle costs	27,821.11	0.00	27,821.11
Misc Payments	330.00	0.00	330.00
Legal: Trust account	0.00	34,000.00	34,000.00
Pre Administration fees	52,233.00	0.00	52,233.00

CC Automotive Group Limited - in liquidation
 Summary of receipts and payments
 from 9 July 2015 to 8 July 2017

Statement of Affairs £	From 09/07/2015 to 08/07/2016 £	From 09/07/2016 to 08/07/2017 £	Total £
Administrators fees	500,000.00	800,000.00	1,300,000.00
Administrators expenses	13,424.58	9,921.00	23,345.58
Anglia Commission Fee	59,924.40	0.00	59,924.40
Vehicle collection costs	1,679.24	0.00	1,679.24
Agents' fees	20,256.00	0.00	20,256.00
Legal Fees	89,354.49	36,368.50	125,722.99
Professional Fees	9,801.24	1,331.40	11,132.64
Site Security costs	29,118.00	0.00	29,118.00
Site clearance & data protection costs	1,413.69	0.00	1,413.69
Storage Costs	15,576.89	0.00	15,576.89
Re-Direction of Mail	1,600.00	520.00	2,120.00
Statutory Advertising	84.60	0.00	84.60
Rents Payable	57,534.25	161,011.56	218,545.81
Rates	65,107.10	0.00	65,107.10
Other Property Expenses	7,792.71	0.00	7,792.71
C3 database & associated costs	8,580.50	0.00	8,580.50
Bank Charges	1,460.92	40.20	1,501.12
Employer Pension Contributions	315.60	0.00	315.60
Vat on Purchases	311,036.84	175,186.88	486,223.72
Fixed Charge VAT on Purchases	1,072.92	0.00	1,072.92
	1,408,602.91	1,291,742.31	2,700,345.22
Net Receipts/(Payments)	2,136,735.80	(1,207,735.68)	929,000.12
Made up as follows			
Floating Current Account	2,136,735.80	(1,207,735.68)	929,000.12
	2,136,735.80	(1,207,735.68)	929,000.12

UK Car Group Limited - in liquidation
 Summary of receipts and payments
 from 9 July 2015 to 8 July 2017

Statement of Affairs £	From 09/07/2015 to 08/07/2016 £	From 09/07/2016 to 08/07/2017 £	Total £
Receipts			
Admin/Receivers Surplus	8,028.50	0.00	8,028.50
Rent	57,534.25	0.00	57,534.25
HMRC - VAT received/paid	8,028.50	60.00	8,088.50
	73,591.25	60.00	73,651.25
Payments			
Rents	57,534.25	0.00	57,534.25
Storage Costs	0.00	300.00	300.00
Bank Charges	0.00	0.40	0.40
Vat on Purchases	8,028.50	60.00	8,088.50
	65,562.75	360.40	65,923.15
Net Receipts/(Payments)	8,028.50	(300.40)	7,728.10
Made up as follows			
Floating Current Account NIB	8,028.50	(300.40)	7,728.10
	8,028.50	(300.40)	7,728.10

B Remuneration charged and expenses incurred by the liquidator in the period

CCAG

	Charged/incurred in period 09/07/2016 to 08/07/2017	Cumulative charged/incurred to 08/07/2017	Of which paid to 08/07/2017
	£	£	£
Administrators' fees:	-	1,706,518	1,300,000
Time costs			
Liquidators' fees:	116,711	606,701	0
Time costs			
Expenses	290	47,359	0
Professional fees:			
ERA Solutions Limited	0	1,140	1,140
Secure IT Disposals Ltd	0	2,991	2,991
Taylor Wessing LLP	0	5,322	5,322
Legal fees:			
Taylor Wessing JLP	2,860	11,837	11,837
Addleshaw Goddard LLP	6,524	102,843	102,843
Nuawlaw Limited	8,400	8,400	8,400
Bond Dickinson LLP	2,643	2,643	2,643
Agents/valuers:			
Lambert Smith Hampton	0	20,256	20,256

UKCG

	Charged/incurred in period 09/07/2016 to 08/07/2017	Cumulative charged/incurred to 08/07/2017	Of which paid to 08/07/2017
	£	£	£
Liquidators' fees:	20,043	46,902	0
Time costs			
Expenses	3	206	0

C SIP 9 information

Introduction

The following information is provided in connection with the liquidators' remuneration and disbursements in accordance with SIP 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From
	01/07/14
	£
Partners	760
Director	580
Senior Manager/Associate Director	525
Manager	400
Senior / Executive	305
Administrators, Assistants and others	95 to 175

Disbursements

Out of pocket expenses are charged at cost and mileage is charged at standard rates. VAT is added to disbursement charges as necessary.

CC Automotive Group Limited - In Liquidation - C30201952 - SIP 9 TIME COST ANALYSIS

Transaction period : 09/07/2015 to : 08/07/2017

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate
Administration and Planning Creditors	108.15	73,644.00	139.50	66,625.00	111.21	33,919.05	208.70	34,387.75	567.56	210,575.80
Investigations	11.50	7,390.00	160.20	80,136.25	77.10	23,515.50	110.10	17,051.50	358.90	128,093.25
Pensions	1.00	580.00	105.00	42,750.00	.50	162.50	4.75	831.25	111.25	44,313.75
Realisation of Assets	41.50	24,070.00	2.60	1,365.00	199.60	60,878.00	7.20	1,188.00	2.60	1,365.00
Taxation	6.00	3,480.00	154.01	77,830.25	63.55	19,382.75	3.90	682.50	402.31	163,966.25
Trading	6.00	4,560.00	6.25	3,281.25					125.45	50,545.25
Total	174.15	113,724.00	619.56	300,987.75	451.96	137,847.80	334.65	54,141.00	1,580.32	606,700.55

Total fees billed to date (Time) : £

CC Automotive Group Limited - In Liquidation - C30201952 - SIP 9 TIME COST ANALYSIS

Transaction period : 09/07/2016 to : 08/07/2017

	Partner		Manager			Executive		Administrator		Total				
	Hrs	£	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate			
Administration and Planning (incl statutory reporting)	15.10	10,666.00	51.75	23,043.75	445.29	30.35	9,256.75	305.00	21.90	3,784.50	172.81	119.10	46,751.00	392.54
Corporation Tax			7.20	3,517.50	488.54	6.30	1,921.50	305.00	1.00	175.00	175.00	14.50	5,614.00	387.17
Investigations and reports on directors			24.50	9,800.00	400.00							24.50	9,800.00	400.00
Legal	19.75	12,400.00	3.25	1,706.25	525.00							23.00	14,106.25	613.32
PAYE and VAT						4.25	1,296.25	305.00				4.25	1,296.25	305.00
Pensions			.70	367.50	525.00							.70	367.50	525.00
Preferential creditors			41.75	21,918.75	525.00	2.35	716.75	305.00	12.40	2,170.00	175.00	56.50	24,805.50	439.04
Realisation of Assets: Other assets			7.75	3,818.75	492.74	1.50	457.50	305.00	.30	52.50	175.00	9.55	4,328.75	453.27
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)						.50	152.50	305.00	.75	131.25	175.00	1.25	283.75	227.00
Unsecured creditors	5.50	3,190.00				4.50	1,372.50	305.00	27.40	4,795.00	175.00	37.40	9,357.50	250.20
Total	40.35	26,256.00	136.90	64,172.50	468.75	49.75	15,173.75	305.00	63.75	11,108.25	174.25	290.75	116,710.50	401.41

Total fees billed to date (Time) : £

CC Automotive Group Limited - In Liquidation
Time costs for the period 9 July 2016 to 8 July 2017

TASKS	Av Hrlly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	£ 393	119.8	47,118.50
Case planning Case set up and acceptance compliance Appointment notification Statutory advertising, minutes of meetings File reviews Bank account administration (treasury) Maintenance of records			
ASSETS	£ 488	52.6	25,629.00
Preservation of assets Discussions with AICF (In Liquidation) regarding claim in that estate Consider Tax and VAT position			
CREDITORS	£ 364	93.9	34,163.00
Report to creditors on appointment and meeting notice Creditor correspondence Dealing with former employees and their lawyer on Employment Tribunal matters			
INVESTIGATION	£ 400	24.5	9,800.00
Review transactions in accordance with SIP 2 Investigate antecedent transactions Director conduct reporting			
TIME COSTS	£ 401	290.75	116,710.50

UK Car Group Limited - In Liquidation - U30200067 - SIP 9 TIME COST ANALYSIS

Transaction period : 09/07/2015 to : 08/07/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs £	Avg. Hrly Rate	
Administration and Planning Creditors	11.00	8,180.00	17.25	8,150.00	8.78	2,677.90	18.80	2,807.50	55.83	21,815.40	342.59
Investigations			.20	105.00			.95	110.25	1.15	215.25	140.87
Realisation of Assets Taxation			10.25	5,381.25	.50	176.25	.25	23.75	.75	200.00	186.67
Trading			15.00	7,818.75	.25	76.25	.75	131.25	11.25	5,588.75	407.78
Total	11.00	8,180.00	43.20	21,717.50	43.93	13,422.40	23.75	3,581.75	121.88	46,901.65	384.82

Total fees billed to date (Time) : £

UK Car Group Limited - In Liquidation - U30200067 - SIP 9 TIME COST ANALYSIS

Transaction period: 09/07/2016 to 08/07/2017

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate	Hrs	£ Avg. Hrly Rate
Administration and Planning (incl statutory re-opening)	2.25	1,710.00	13.50	6,400.00	5.05	1,540.25	7.30	1,088.00	28.10	10,738.25
Corporation Tax			8.35	4,383.75	3.40	1,037.00	.20	19.00	11.95	5,439.75
Investigations and reports on directors PAYE and VAT					1.75	533.75	.90	157.50	2.65	691.25
Realisation of Assets: Debtors			1.25	656.25					1.25	656.25
Realisation of Assets: Other assets			4.75	2,493.75					4.75	2,493.75
Total	2.25	1,710.00	27.85	13,933.75	10.20	3,111.00	8.65	1,288.25	48.95	20,043.00

Total fees billed to date (Time) : £

UK Car Group Limited - In Liquidation

Time costs for the period 9 July 2016 to 8 July 2017

TASKS	Av Hrlly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	£ 382	28.1	10,738.25
Case planning Case set up and acceptance compliance Appointment notification Statutory advertising, minutes of meetings File reviews Bank account administration (treasury) Maintenance of records Liaising with the Pensions Regulator / Schemes			
REALISATION OF ASSETS	£ 451	20.6	9,281.00
<u>Preservation of assets</u> Take control of company books and records Dealing with directors of OKM Insurance Limited in the Isle of Man <u>Realisation of investments</u> Obtain information from various sources relating to assets Liaising with the Liquidator of OKM Holdings Limited			
INVESTIGATION	£ 95	0.3	23.75
Review transactions in accordance with SIP 2 Investigate antecedent transactions Director conduct reporting			
TIME COSTS	£ 409	48.95	20,043.00

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - a The time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office-holder must respond to the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

- 1 This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that
 - a the remuneration charged by the office-holder is in all the circumstances excessive;
 - b the basis fixed for the office-holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - c the expenses incurred by the office-holder are in all the circumstances excessive.
- 2 The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable
 - a a secured creditor
 - b an unsecured creditor with either
 - i the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - ii the permission of the court, or
 - c in a members' voluntary winding up
 - i members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - ii a member of the company with the permission of the court.
- 3 The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").