

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



A18 *A7C0GW7U* #308
COMPANIES HOUSE

ase
ise

1 Company details

Company number 0 2 5 0 9 7 0 8

Company name in full P.T.T. Design Limited

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

2 Liquidator's name

Full forename(s) Michael

Surname Rose

3 Liquidator's address

Building name/number M1 Insolvency

Street Cumberland House

35 Park Row

Post town Nottingham

County/Region

Postcode N G 1 6 E E

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

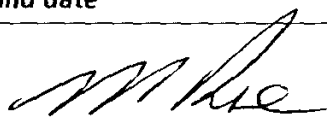
Postcode

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	0	d	6	m	0	m	7	y	2	y	0	y	1	y	7
To date	d	0	d	5	m	0	m	7	y	2	y	0	y	1	y	8
7		Progress report														
		<input checked="" type="checkbox"/> The progress report is attached														
8		Sign and date														
Liquidator's signature	Signature	X  X														
Signature date	d	0	d	9	m	0	m	8	y	2	y	0	y	1	y	8

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 **Michael Rose**

Company name **M1 Insolvency**

Address **Cumberland House**

35 Park Row

Nottingham

Post town

County/Region

Postcode **N G 1 6 E E**

Country

DX

Telephone **0115 988 6288**

 **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

**Liquidator's Annual Progress Report to
Creditors & Members for the year ended
5 July 2018**

P.T.T Design Limited

- In Liquidation

Date of Report

9 August 2018

P.T.T Design Limited - in Liquidation

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 6 July 2017 to 5 July 2018 and cumulative to 5 July 2018
- B** Estimated Outcome Statement
- C** Time Analysis for the Period from the 6 July 2017 to 5 July 2018
- D** Cumulative Time Analysis for the Period since the Liquidator's Appointment
- E** Additional information in relation to Liquidator's Fees, Expenses & Disbursements
- F** Privacy Notice

P.T.T Design Limited - in Liquidation

1 Introduction and Statutory Information

- 1.1 We, Tyrone Shaun Courtman of PKF Cooper Parry, Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derbyshire DE74 2SA and Michael Rose of M1 Insolvency, Cumberland House, 35 Park Row, Nottingham NG1 6EE, were appointed as Joint Liquidators of P.T.T. Design Limited (the Company) on 6 July 2015. This progress report covers the period from 6 July 2017 to 5 July 2018 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice.
- 1.3 The principal trading address of the Company was Bleachers Yard, off Radford Road, New Basford, Nottingham NG7 7EF.
- 1.4 The registered office of the Company has been changed to Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derbys DE74 2SA and its registered number is 02509708.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.
- 2.2 At Appendix A is our Receipts and Payments Account for the period of this report, together with a cumulative Receipts and Payments Account for the period from the date of our appointment as Joint Liquidators to 5 July 2018.

The following is a description of the work carried out under the main activity codes detailed in Appendix C:

M1 Insolvency

Statutory, Administration and Planning

Case Reviews

Correspondence with Joint Liquidators

Investigation

Signing the Settlement Agreement

Liabilities

Issuing Annual Report

P.T.T Design Limited - in Liquidation

Creditors Committee

Issue Fifth & Sixth report

General correspondence and telephone calls, and updates as requested by Committee Members

2.3

PKF

Statutory

Setting initial case strategy other than trading strategy

Periodic review and update of case strategy

Conducting file reviews to ensure compliance and identify any other matters requiring attention

Considering requirement for solicitors and assessing the appropriate firm to be instructed and giving instructions for legal advice to be sought

Dealing with accounting set up and case set up to ensure ability to comply with statutory reporting requirements.

Obtaining specific penalty for the appropriate sum and reviewing

Posting of initial appointment letters including to the Registrar of Companies

Advertise the appointment in the appropriate papers

Post appointment VAT return completion

Statutory reporting including reports to creditors and convening and holding any meetings required

Preparing and submitting statutory receipts and payments accounts including compliance with SIP 11

Dealing with statutory requirements under the appropriate Statements of Insolvency Practice

Cashiering including processing receipts & payments

Dealing with statutory obligations regarding pensions

Asset Realisations

Identifying and securing assets

Reconciliation of asset proceeds

Debtor Realisations

Review of completed projects with project managers and independent quantity surveyors

Collating information and supporting documents regarding book debt collections

Corresponding with debtors to request amounts outstanding including issuing any follow up letters and subsequent telephone calls

Negotiating with debtors regarding disputed accounts

Instructing other advisors including but not necessarily limited to lawyers and other professionals where appropriate entering into legal proceedings

Monitoring and accounting for proceeds received

P.T.T Design Limited - in Liquidation

Payment of approved debt collection expenses

Creditors/Other Matters

Scheduling claims received from creditors

Corresponding with the Redundancy Payments Office with respect to its claim

Confirming amounts outstanding to each class of creditor

Liaising with landlords/hire purchase/lease companies etc

General creditor liaison

Agreement of creditors claims

Payment of 1st interim distribution

Employment

Dealing with pensions

Other general employee liaison

Administration

- 2.4 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.5 Details of the work undertaken in the period of this report are disclosed above.
- 2.6 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Book Debts

- 2.7 According to the Final Progress Report in the Administration, it was estimated that book debts and retentions would realise a further £21,000.
- 2.8 Since our last Progress Report, a further £7,341 has been received.
- 2.9 This gives total realisations since the Administration of £71,618.
- 2.10 There is a remaining book debt to be realised in respect of a Galliford Try Contract. The contract was completed by Woodtech for a fixed sum of £50,000, which left c. £70,000 due to P.T.T. Design Limited.
- 2.11 The Agents appointed to realise the debt on the basis of a fee of 15% of collections anticipate a significant recovery within six months.

P.T.T Design Limited - in Liquidation

- 2.12 As a result the closure of the liquidation has been delayed.
- 2.13 As previously reported, Leslie Keats Quantity Surveyors were retained post Administration to assist with book debts and retentions on the basis of a fee of 15% of collections.
- 2.14 The further costs due of £2,803 have been paid in the period of this Report.

Settlement Agreement

- 2.15 The Deed of Settlement has been signed by the Directors and the sum of £8,234 has been received in the period in accordance with the signed Settlement Agreement as follows:

PTT Pension Trustees	£4,560
Mr S Howkins	£3,674

Other Receipts

- 2.16 Bank interest of £393 has been received in the period. Corporation Tax of £308 has been paid on interest previously received.
- 2.17 It is anticipated that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and/or unsecured creditors of the Company.
- 2.18 Based on the above, we currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £5,000.

Creditors (claims and distributions)

- 2.19 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. *This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.*
- 2.20 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

P.T.T Design Limited - in Liquidation

2.21 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

2.22 You may recall from our first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

2.23 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2.24 The Settlement Agreement with the Directors and PTT pension scheme has been signed in the period and the agreed amount received.

2.25 Since our last progress report, we would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Solicitors' Fees

2.26 As previously advised, solicitors' fees for investigation matters were capped at £40,000 plus VAT and disbursements plus £4,830 for rejection of the Woodlands Joinery claim.

2.27 Gateleys have been paid £20,000 in the period of this Report giving total fees paid to date of £45,256 including disbursements.

2.28 Gateley's currently have unbilled time costs of £3,918.

Matters still to be dealt with

2.29 *The following matters are still to be dealt with:*

- the resolution of the final book debt;
- the payment of an interim dividend to creditors;
- the payment of a final dividend to creditors; and

P.T.T Design Limited - in Liquidation

- clearances and closure.

3 Creditors

Secured Creditors

- 3.1 As disclosed in the Final Report in the Administration, HSBC Plc which held a fixed and floating charge over the Company assets was paid in full in the sum of £205,165 on 12 May 2015.

Preferential Creditors

- 3.2 As previously reported, we would confirm that preferential creditors were paid in full on 4 December 2015.

Unsecured Creditors

- 3.3 According to the Statement of Affairs, unsecured creditor claims were estimated at £2,784,030.

- 3.4 As previously reported, the disputed Woodlands claim has been rejected.

Type of Creditor	Statement of Affairs		Agreed Claims		Held Claims		Rejected Claims		No claim Received	
	£	No	£	No	£	No	£	No	£	No
Trade & Expenses Creditors	1,444,377	143	1,116,754	103	-	-	367,754	4	405,763	37
Regional Growth Fund grant	76,000	1	76,000	1	-	-	-	-	-	-
Directors Loan Account	74,550	2	-	-	-	-	74,550	2	-	-
HM Revenue & Customs – PAYE/NIC	130,851	1	46,451	1	-	-	-	-	-	-
HM Revenue & Customs – VAT	252,190	1	255,842	1	-	-	-	-	-	-
Redundancy Payments Office	504,803	1	443,467	1	-	-	-	-	-	-
Employees-Arrears of Pay & Pay in Lieu of Notice	59,900	35	24,528	32	-	-	-	-	-	2
Payment on Contracts Received in Advance	241,359	7	97,649	2	-	-	-	-	143,710	5
	2,784,030	191	2,060,691	141	-	-	442,304	6	549,473	44

- 3.5 On 20 April 2016, an interim dividend of 10p / £ was paid to unsecured creditors giving a total distribution of £202,320. A further distribution of 10p / £ will be paid shortly, the

P.T.T Design Limited - in Liquidation

delay is attributable to realising the final book debt as authorised by the creditors' committee on 13 June 2018.

- 3.6 A final dividend will be paid in due course once the final outstanding book debt has been received.

4 Liquidator's Remuneration

- 4.1 Following a meeting by correspondence on 25 September 2015, the Creditors' Committee approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation to a total of £50,000.

- 4.2 At a Committee Meeting held on 13 September 2016 the cap was increased to £80,000, this was subsequently increased to £100,000 on 22 March 2017 and to £105,000 on 13 June 2018.

- 4.3 Our time costs for the Period and cumulatively are as follows:

	6 July 2017 to 5 July 2018			6 July 2015 to 5 July 2018		
	Amount	No of hours	Average rate	Amount	No of hours	Average rate
PKF Cooper Parry	18,073	96.8	186.71	103,467	609.4	169.79
M1 Insolvency	6,931	34.2	202.68	51,707	289.1	178.86

- 4.4 Attached as Appendices C and D are Time Analyses which provide details of the activity costs incurred by staff grade in respect of the costs fixed by reference to time properly spent by us in managing the liquidation. To date, £35,000 plus disbursements of £Nil has been drawn on account by PKF Cooper Parry and £50,000 plus disbursements of £4,826 by M1 Insolvency. M1 Insolvency drew £30,000 in the period of this report and disbursements of £3,483. Disbursements have been estimated to closure of the Liquidation therefore no further disbursements will be drawn.

- 4.5 In considering the remaining work to be done in this liquidation, we currently anticipate that our time costs to complete the liquidation will be approximately £10,000. We will update creditors on this in our next progress report.

P.T.T Design Limited - in Liquidation

4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or may be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides

4.7 Attached as Appendix E is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers

5 Creditors' Rights

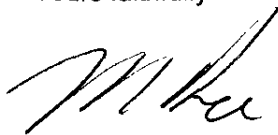
5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

6.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.

Yours faithfully



M Rose

Liquidator

Encs

P.T.T. Design Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 06/07/2017 To 05/07/2018 £	From 06/07/2015 To 05/07/2018 £
ASSET REALISATIONS		
Book Debts	7,341.34	58,987.14
Cash at Bank	NIL	35,336.90
Antecedent Transactions	8,234.40	8,234.40
Bank Interest Gross	393.03	1,937.40
Insurance refund	NIL	74.02
Transfer of funds from Administrators	NIL	632,622.56
Trading Surplus/(Deficit)	NIL	(587.93)
Sundry Refunds	NIL	357.63
Vehicle tax refund	NIL	45.83
Transfer of Vat from Admin	NIL	1,376.73
	<u>15,968.77</u>	<u>738,384.68</u>
COST OF REALISATIONS		
Specific Bond	NIL	816.00
Liquidators Fees	30,000.00	85,000.00
Liquidators Mileage Expenses	54.00	65.25
Pension Report	NIL	250.00
Agents/Valuers Fees	2,802.79	9,462.79
Quantity Surveyors Fees	NIL	12,137.54
Legal Fees	20,000.00	45,850.90
Corporation Tax	308.19	308.19
Stationery & Postage	3,356.78	3,748.00
Computer Software	NIL	125.00
Statutory Advertising	NIL	268.00
Room Hire	72.00	72.00
Insurance of Assets	NIL	195.70
Bank Charges	NIL	122.00
	<u>(56,593.76)</u>	<u>(158,421.37)</u>
PREFERENTIAL CREDITORS		
Redundancy Payments Office	NIL	51,275.23
Employees Wage Arrears	NIL	6,497.86
Employees Holiday Pay	NIL	5,716.24
	<u>NIL</u>	<u>(63,489.33)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	120,174.54
Employees Redundancy and PILON	NIL	3,636.05
Redundancy Payments Office	NIL	44,346.69
HMRC (PAYE/NI)	4,645.09	4,645.09
HMRC (VAT)	NIL	25,584.18
Regional Growth Fund Grant	NIL	7,600.00
	<u>(4,645.09)</u>	<u>(205,986.55)</u>
	<u>(45,270.08)</u>	<u>310,487.43</u>
REPRESENTED BY		
VAT on Payments		3,560.80
Bank 1 - Current - non interest bearing		309,357.12
Suspense Account		(2,430.49)
		<u>310,487.43</u>

Tyrone Shaun Courtman
Joint Liquidator
09 July 2018 09:56

**P.T.T. Design Limited
(In Liquidation)
Joint Liquidators' Trading Account**

Statement of Affairs £	From 06/07/2017 To 05/07/2018 £	From 06/07/2015 To 05/07/2018 £
PURCHASES		
Purchases in Administration	NIL	587.93
	NIL	(587.93)
TRADING SURPLUS/(DEFICIT)	NIL	(587.93)

PTT Limited - In Liquidation

Combined Receipts and Payments Account and Estimated Outcome Statement as at 5 July 2018

	Realised to date £	Future realisations £	Estimated Final Position £
ASSETS NOT SPECIFICALLY PLEDGED			
Cash from Administration	632,622.56	-	632,622.56
Book debts	58,987.14	-	58,987.14
Cash at bank	35,336.90	-	35,336.90
Antecedent Transactions	8,234.40	-	8,234.40
Transfer of VAT from Administration	1,376.73	-	1,376.73
Bank interest	1,937.40	-	1,937.40
Sundry refunds	357.63	-	357.63
Insurance refund	74.02	-	74.02
Vehicle Tax refund	45.83	-	45.83
Trading surplus / (deficit)	(587.93)	-	(587.93)
Estimated assets available	<u>738,384.68</u>	<u>0.00</u>	<u>738,384.68</u>
EXPENSES OF THE LIQUIDATION			
Liquidators Fees	(85,000.00)	(20,000.00)	(105,000.00)
Legal Fees	(45,850.90)	-	(45,850.90)
QS Fees	(12,137.54)	(3,600.00)	(15,737.54)
Agents / valuers fees	(9,462.79)	-	(9,462.79)
Specific Bond	(816.00)	-	(816.00)
Stationery & Postage	(3,748.00)	-	(3,748.00)
Statutory Advertising	(268.00)	-	(268.00)
Corporation tax	(308.19)	(98.66)	(406.85)
Pension report	(250.00)	-	(250.00)
Insurance of Assets	(195.70)	-	(195.70)
Computer Support	(125.00)	-	(125.00)
Liquidators mileage expenses	(65.25)	-	(65.25)
Bank Charges	(122.00)	-	(122.00)
Room Hire	(72.00)	-	(72.00)
ESTIMATED ASSETS AVAILABLE TO PREFERENTIAL CREDITORS	<u>579,963.31</u>	<u>(23,698.66)</u>	<u>556,264.65</u>
PREFERENTIAL CREDITORS			
Redundancy Payments Office	(51,275.23)	-	(51,275.23)
Employees Wage Arrears	(6,497.86)	-	(6,497.86)
Employees Holiday Pay	(5,716.24)	-	(5,716.24)
	<u>(63,489.33)</u>	<u>-</u>	<u>(63,489.33)</u>
ESTIMATED ASSETS AVAILABLE TO UNSECURED CREDITORS	<u>516,473.98</u>	<u>(23,698.66)</u>	<u>492,775.32</u>
Unsecured creditors	(205,986.55)	(286,788.77)	(492,775.32)
Balance	<u>310,487.43</u>	<u>(310,487.43)</u>	<u>(0.00)</u>

P.T.T Design Limited
(In Creditors' Voluntary Liquidation)

Appendix C

Summary of Liquidators' Time Costs from 6 July 2017 to 5 July 2018

	Partner		Administrator		Junior Administrator		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory, Administration & Planning									
Statutory & Review	-	-	8	136.00	-	-	8	136.00	170.00
Receipts & Payments	3	75.00	9	153.00	-	-	12	228.00	190.00
General Administration	-	-	-	-	1	10.50	1	10.50	105.00
Assets	16	400.00	-	-	-	-	16	400.00	250.00
Creditors	51	1,275.00	22	374.00	38	399.00	111	2,048.00	184.50
Creditors Committee	103	2,575.00	86	1,462.00	-	-	189	4,037.00	213.60
Investigations	-	-	3	51.00	2	21.00	5	72.00	144.00
Total	173	4,325.00	128	2,176.00	41	430.50	342	6,931.50	
Average Hourly Rate (£)		<u>250.00</u>		<u>170.00</u>		<u>105.00</u>		<u>202.68</u>	

All Units are 6 minutes

P.T.T. Design Limited - in Liquidation

Tyrone Courtman
Joint Liquidator
PKF Cooper Parry Group Limited

TIME COSTS ANALYSIS

Work Undertaken

From 6 July 2017 to 5 July 2018

	Partner	Senior Manager	Manager	Administrators	Assistants/Cashiers/ Support/Trainees	Total							
	Hrs:	£:	Hrs:	£:	Hrs:	£:							
Statutory	0.9	445.50	1.1	467.50	64.3	11,057.50	3.3	481.50	7.0	842.00	76.6	13,294.00	
Asset Realisation	-	-	-	-	2.5	562.50	-	-	-	-	-	2.5	562.50
Debtor Realisation	-	-	0.4	162.50	1.5	337.50	-	-	-	-	-	1.9	500.00
Other Matters/Creditors	1.0	495.00	0.8	340.00	12.0	2,700.00	0.2	29.00	1.8	153.00	15.8	3,717.00	
Total	1.9	940.50	2.3	970.00	80.3	14,657.50	3.5	510.50	8.8	995.00	96.8	18,073.50	

Average Hourly Rate

From 6 July 2015 to 5 July 2018

Statutory	11.3	5,337.00	15.3	5,690.00	75.9	13,680.00	113.5	15,016.20	126.1	13,648.25	342.1	53,371.45
Investigations	8.4	3,994.00	4.2	1,547.50	0.1	22.50	15.8	2,675.00	-	-	28.5	8,239.00
Asset Realisation	2.1	1,012.00	0.2	82.50	6.1	1,372.50	3.1	462.50	0.2	22.00	11.7	2,951.50
Debtor Realisation	0.3	142.50	0.8	302.50	2.6	530.00	2.1	315.00	-	-	5.8	1,290.00
Other Matters/Creditors	10.0	4,632.50	12.5	4,475.00	15.0	3,554.60	114.0	17,295.00	13.1	1,074.55	164.6	31,031.65
Employment	0.1	47.50	0.7	245.00	0.4	70.00	2.9	435.00	52.6	5,786.00	56.7	6,583.50
Total	32.2	15,165.50	33.7	12,342.50	100.1	19,229.60	251.4	36,198.70	192.0	20,530.80	609.4	103,467.10

Average Hourly Rate

Disbursements

Mileage

Total

6.30

169.79

6.30

6.30

P.T.T Design Limited
(In Creditors' Voluntary Liquidation)

Appendix D

Summary of Liquidators' Time Costs from 6 July 2015 to 13 June 2018

	Partner		Administrator		Junior Administrator		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory, Administration & Planning									
Statutory & Review	13	325.00	32	544.00	56	588.00	101	1,457.00	144.26
Receipts & Payments	12	300.00	35	595.00	13	136.50	60	1,031.50	171.92
Insurance	-	-	1	17.00	-	-	1	17.00	170.00
General Administration	-	-	7	119.00	17	178.50	24	297.50	123.96
Appointment	30	750.00	-	-	91	955.50	121	1,705.50	140.95
Case Specific	33	825.00	-	-	-	-	33	825.00	250.00
Assets	46	1,150.00	2	34.00	10	105.00	58	1,289.00	222.24
Creditors									
Liabilities	143	3,575.00	159	2,703.00	218	2,289.00	520	8,567.00	164.75
Post Appointment Credits Reports	-	-	-	-	138	1,449.00	138	1,449.00	105.00
Creditors Committee	389	9,725.00	420	7,140.00	204	2,142.00	1,013	19,007.00	187.63
Investigations	395	9,875.00	255	4,335.00	165	1,732.50	815	15,942.50	195.61
Employee Claims	-	-	7	119.00	-	-	7	119.00	170.00
Total	1,061	26,525.00	918	15,606.00	912	9,576.00	2,891	51,707.00	
Average Hourly Rate (£)		<u>250.00</u>		<u>170.00</u>		<u>105.00</u>		<u>178.86</u>	

All Units are 6 minutes

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Gateley Plc (legal advice)	£336 hourly rate and disbursements limited to £40,000
Lesley Keats Quantity Surveyor (book debt collections)	15% of collections
20-20 Trustees Ltd (pension advice)	£250 fixed fee

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

P.T.T Design Limited - in Liquidation

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	6,660	2,803	-	9,463
Solicitors' costs	25,851	20,000	3,918	48,000
Quantity surveyors' fee	12,138	-	-	15,738
Statutory advertising	268	-	-	268
Specific penalty bond	816	-	-	816
Pension advice	250	-	-	250
External meeting room hire	-	72	-	72
Software system	125	-	-	125
Postage	129	679	-	808
Insurance of Assets	196	-	-	196
Category 2 disbursements				
Business mileage	11	54	-	65
Letters	226	17	-	243
Reports	36	2,661	-	2,697

3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

4.1 A schedule of charge-out rates is detailed below.

P.T.T Design Limited - in Liquidation

STAFF GRADE	<u>PKF COOPER PARRY</u> CHARGE-OUT RATE AT COMMENCEMENT (UP TO £ PER HOUR)	<u>M1 INSOLVENCY</u> CHARGE-OUT RATE AT COMMENCEMENT (UP TO £ PER HOUR)
Partner	450-495	250
Senior Manager/ Consultant	375-400	-
Administrator	145-175	170
Manager/ Assistant Manager	225-275	-
Junior Administrator	45-85	105
Tax + Compliance	198-603	-
Cashier	135	-

4.2 Please note that the firms record their time in minimum units of 6 minutes.

M1 Insolvency

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. M1 Insolvency will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you may ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Michael Rose, email address info@m1insolvency.co.uk, so we may resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the [Information Commissioners Office \(ICO\)](#), the UK data protection regulator.

PKF Cooper Parry

The Privacy Notice may be downloaded from the following website: www.pkfcooperparry.com