

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A23

18/12/2021

#194

COMPANIES HOUSE

### 1 Company details

Company number 0 2 9 9 8 5 2 3

Company name in full Pudsey Steel Services Limited

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

### 2 Liquidator's name

Full forename(s) Michael

Surname Jenkins

### 3 Liquidator's address

Building name/number 11 Clifton Moor Business Village

Street James Nicolson Link

Post town Clifton Moor

County/Region York

Postcode Y O 3 0 4 X G

Country

### 4 Liquidator's name ①

Full forename(s) Andrew T

Surname Clay

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

### 5 Liquidator's address ②

Building name/number 12 Granby Road

Street

Post town Harrogate

County/Region North Yorkshire

Postcode H G 1 4 S T

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 | <sup>d</sup> 2 | <sup>d</sup> 2 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |
| To date   | <sup>d</sup> 2 | <sup>d</sup> 1 | <sup>m</sup> 1 | <sup>m</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 1 |

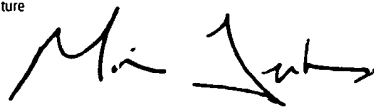
### 7 Progress report

The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

<sup>d</sup>1 <sup>d</sup>6 <sup>m</sup>1 <sup>m</sup>2 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>2 <sup>y</sup>1

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 **Chris Cox**

Company name **Begbies Traynor (Central) LLP**

Address **11 Clifton Moor Business Village  
James Nicolson Link**

Post town **Clifton Moor**

County/Region **York**

Postcode 

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| Y | O | 3 | 0 | 4 | X | G |
|---|---|---|---|---|---|---|

Country

DX **york@btguk.com**

Telephone **01904 479801**

 **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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



**Pudsey Steel Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£        | From 22/10/2020<br>To 21/10/2021<br>£ | From 22/10/2015<br>To 21/10/2021<br>£ |
|-------------------------------------|---------------------------------------|---------------------------------------|
| <b>ASSET REALISATIONS</b>           |                                       |                                       |
| Bank Interest Gross                 | NIL                                   | 62.50                                 |
| Book Debts & Retentions             | NIL                                   | 54,546.79                             |
| Contribution to Legal costs         | NIL                                   | 1,608.00                              |
| Electricity Refund                  | NIL                                   | 1,527.30                              |
| Refund of Business Rates            | NIL                                   | 3,025.71                              |
| Transfer from Administration        | NIL                                   | 27,471.79                             |
| Unclaimed CVA Distribution          | NIL                                   | 569.47                                |
|                                     | <u>NIL</u>                            | <u>88,811.56</u>                      |
| <b>COST OF REALISATIONS</b>         |                                       |                                       |
| Bank Charges                        | 1.20                                  | 29.75                                 |
| Court Fees                          | NIL                                   | 635.00                                |
| Debt Collection Costs               | NIL                                   | 2,000.00                              |
| Debt Collection Costs               | NIL                                   | 4,600.00                              |
| Joint Administrators' Disbursements | NIL                                   | 576.58                                |
| Joint Administrators' Remuneration  | 5,000.00                              | 62,000.00                             |
| Legal Fees & Disbursements          | NIL                                   | 11,417.75                             |
| Liquidators' Disbursements          | NIL                                   | 546.58                                |
| Statutory Advertising               | NIL                                   | 154.00                                |
| Storage Costs                       | NIL                                   | 363.93                                |
|                                     | <u>(5,001.20)</u>                     | <u>(82,323.59)</u>                    |
|                                     | <u><b>(5,001.20)</b></u>              | <u><b>6,487.97</b></u>                |
| <b>REPRESENTED BY</b>               |                                       |                                       |
| Bank 2 Current                      |                                       | 971.87                                |
| Vat Payable                         |                                       | (171.08)                              |
| Vat Receivable                      |                                       | 5,687.18                              |
|                                     |                                       | <u><b>6,487.97</b></u>                |



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# **Pudsey Steel Services Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 22 October 2020 to 21 October 2021

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- Interpretation
- Company information
- Details of appointment of liquidators
- Progress during the period
- Estimated outcome for creditors
- Remuneration and expenses
- Liquidators' expenses
- Assets that remain to be realised and work that remains to be done
- Other relevant information
- Creditors' rights
- Conclusion
- Appendices
  1. Liquidators' account of receipts and payments
  2. Liquidators' time costs and expenses
  3. Statement of Liquidators' expenses

# 1. INTERPRETATION

| <u>Expression</u>                           | <u>Meaning</u>   |
|---|--|
| "the Company"                               | Pudsey Steel Services Limited (In Creditors' Voluntary Liquidation)  |
| "the liquidation"                           | The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act  |
| "the liquidators", "we", "our" and "us"     | Michael Jenkins of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG<br>and<br>Andrew T Clay of ATC Business Recovery Services Ltd, 12 Granby Road, Harrogate, North Yorkshire, HG1 4ST   |
| "the Act"                                   | The Insolvency Act 1986 (as amended)   |
| "the Rules"                                 | The Insolvency (England & Wales) Rules 2016  |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)  |
| "security"                                  | (i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and<br><br>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act) |
| "preferential creditor"                     | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act   |

# 2. COMPANY INFORMATION

|                            |   |
|----------------------------|---|
| Company registered number: | 02998523  |
| Company registered office: | 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG |
| Former trading address:    | 126 Whitehall Road, Leeds, LS12 1AE   |

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

|                                   |  |
|-----------------------------------|--|
| Date winding up commenced:        | 22 October 2015  |
| Date of liquidators' appointment: | Andrew T Clay (on 22 October 2015)<br>Rob Sadler (on 22 October 2015)<br>Michael Jenkins (on 9 May 2018)   |
| Changes in liquidator:            | Michael Jenkins replaced Rob Sadler as Joint Liquidator of the Company on 9 May 2018 by Order of the Court |



## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 22 October 2020 to 21 October 2021.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

#### General case administration and planning

It is necessary to develop and review the strategy in respect of certain key elements, such as asset realisations, dependent upon the specific circumstances of a case.

Periodic reviews have therefore been carried out, in order to ensure that these are progressing satisfactorily, and that statutory requirements of the relevant legislation are complied with.

Generally, it is also necessary to maintain records to demonstrate how the case was administered, and to document the reasons for any decisions that materially affect the case – this section also includes the time spent by support staff in dealing with administration duties.

Whilst this work has not financially benefitted creditors, it is still a necessary part of the general control of the case.

#### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act 1986 and the Insolvency Rules 1986, together with subsequent amendments, require insolvency practitioners holding office as Liquidators to:

- ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case); and
- produce a Progress Report within two months after the anniversary of the date of when the Company entered Liquidation, which is issued / made available to all creditors and members, and filed with the Registrar of Companies

This category also includes cashiering duties, such as banking funds, maintaining accounting records and invoicing in respect of remuneration and disbursements, which is undertaken by support staff throughout the duration of the case.



Although this work has not benefitted creditors financially, it was still necessary in accordance with insolvency legislation.

#### Realisation of assets

Cooper & Hall Chartered Quantity Surveyors ("Cooper & Hall") have continued to take steps to recover the outstanding monies, which were understood to be due to the Company. As creditors are aware, many of the projects were incomplete at the cessation of trade, which have rise to set off costs.

An initial forecast estimated a recovery of contract debts & retentions in the region of £24,000 and we have realised £25,271 to date. We are continuing to pursue these two remaining payments totalling around c£9,500.

The above work has not financially benefit creditors (as the funds realised will be used to defray the outstanding Administrators' costs) but was still needed to be undertaken as part of our duties as liquidators.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' Statement of Affairs.

On the basis of realisations to date (and estimated future recoveries) we estimate an outcome for each class of the Company's creditors, as follows:

#### **Secured creditors**

There are no known secured creditors.

#### **Preferential creditors**

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £36,375.

No dividend will be available to preferential creditors, as the funds held have been used to defray the Administrators' outstanding costs.

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 - there is therefore no net property as defined in Section 176A(6) of the Act and no prescribed part of net property is available for distribution to the unsecured creditors.

#### **Unsecured creditors**

Claims of unsecured creditors are estimated to total in excess of £3 million, which includes employee claims (estimated at £260,000) and amounts owing to H M Revenue & Customs (for unpaid PAYE/NIC and VAT) in the region of £440,000

There is no prospect of a dividend to unsecured creditors, as the funds realised have been used to defray the outstanding Administrators' costs.

## 6. REMUNERATION & EXPENSES

### Joint Administrators' Remuneration & Disbursements

At a Court hearing on 8 May 2015 (in the High Court of Justice Chancery Division) the Administrators' costs were fixed on the basis of time properly spent in accordance with Rule 2.106 of the Insolvency Rules 1986

The Administrators are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration.

The sum of £5,000 has been paid to the former Administrators (under the terms of the Order) during the reporting period. Total funds of £62,000 have been paid in this regard since our appointment against combined total time costs of £131,936.

### Joint Liquidators' Remuneration

Begbies Traynor (Central) LLP time costs for the period from 22 October 2020 to 21 October 2021 amount to £3,983 which represents 12.5 hours at an average rate of £318.64 per hour.

Despite requests, the Joint Liquidator has not provided a breakdown of their time costs incurred for the reporting period. For completeness, however, the Joint Liquidator's time costs for the period up to 21/10/2020 were £140 and no remuneration has been drawn against these outstanding costs. A breakdown of the costs incurred up to 21/11/2020 can be found at Appendix 2.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 22 October 2020 to 21 October 2021 for both Begbies Traynor (Central) LLP and ATC Business Recovery Services Limited.
- Begbies Traynor (Central) LLP's charging policy
- ATC Business Recovery Services Limited's policy for re-charging expenses and charge-out rates;

To 21 October 2021, we have not drawn any remuneration, against total time costs of £38,874 incurred since the date of our appointment as liquidators.

### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

### Expenses

To 21 October 2021, we have also drawn expenses in the sum of £20,323.

### Category 2 Expenses

No Category 2 Expenses have been incurred since appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained

online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides) Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

### General case administration and planning

Until this matter is concluded, we will continue to perform periodic reviews, in order to ensure that the statutory requirements of the relevant legislation are complied with.

Continuing records will also be made to demonstrate how the case is being administered, and to document the reasons for any decisions that materially affect the case.

Although this work will not benefit creditors financially, it is still a necessary part of the general control of the case.

### Compliance with the Insolvency Act, Rules and best practice

Until this matter is concluded, and pursuant to The Insolvency Act 1986 and the Insolvency Rules 1986 (together with subsequent amendments) we will:

- ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case)
- produce a Progress Report within two months after the anniversary of the date of when the Company entered Liquidation, which is issued / made available to all creditors and members, and filed with the Registrar of Companies

Once the matter is ready for conclusion, we will produce a Final Report to be issued / made available to all creditors / members, and subsequently filed information with the Registrar of Companies.

The cashiering duties (bank reconciliations and maintaining accounting records) will also continue to be undertaken by my support staff.

Although this work will not benefit creditors financially, it is still required to be undertaken by statute.

### Investigations/ Realisation of assets

Cooper & Hall will continue to take steps concerning the recoveries from two specific retentions.



A final review of the position will be completed over the coming months, and a decision made as to the commerciality in pursuing the claims, or whether to bring the liquidation to a close.

The above work will not financially benefit creditors (as the funds realised will be used to defray the outstanding Administrators' costs) but is still needed to be undertaken as part of our duties as liquidators.

Dealing with all creditors' claims (including employees), correspondence and distributions

We will continue to deal with any correspondence received from unsecured creditors.

Although this work will not financially benefit creditors, it will still be undertaken to ensure their queries are dealt with in a timely manner.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel

Until this matter is concluded, our support staff will continue to undertake the required post-appointment tax-related formalities.

Whilst this work has not financially benefitted creditors, it has still been necessary in order to comply with our statutory requirements in respect of reporting to HM Revenue & Customs.

**How much will this further work cost?**

Based upon the charge-out rates of the grades of staff that are likely to undertake the work, the estimated cost of the future work totals £5,000 - £7,500.

It should be noted that this fee estimate had been calculated based upon our experience of and data gathered from insolvency cases of a similar nature, however it could vary depending upon the ease with which we are able to realise the funds due to the Company.

No time has been allocated to litigation that may be required to resolve any potential issues.

**Expenses**

As detailed in our previous Progress Reports, Lupton Fawcett (solicitors) and Cooper & Hall (Quantity Surveyors) had been instructed to assist in the recovery of the outstanding book debts, contract debts and retentions.

Both professional firms have been paid in full for the work they have completed, and it has been agreed with Cooper & Hall, that any further payment for work completed will only be made from the future realisations.

**What is the anticipated payment for administering the case in full?**

As stated above, a Court hearing fixed the basis of the Administrators' remuneration on time costs properly incurred, in accordance with Rule 2.106 of the Insolvency Rules 1986.

Total funds of £62,000 have been paid against the combined Administrators total time costs of £131,936.

Due to the level of assets realisations, no remuneration will be drawn by the Liquidators and the anticipated further realisations totalling c£9,500, will go to defray the Administrators' outstanding remuneration.

## 9. OTHER RELEVANT INFORMATION

### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

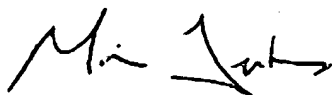
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



**M Jenkins**  
Joint Liquidator

Dated: 16 December 2021

APPENDIX 1

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 22 October 2020 to 21 October 2021

**Pudsey Steel Services Limited**  
(In Liquidation)  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£        | From 22/10/2020<br>To 21/10/2021<br>£ | From 22/10/2015<br>To 21/10/2021<br>£ |
|-------------------------------------|---------------------------------------|---------------------------------------|
| <b>ASSET REALISATIONS</b>           |                                       |                                       |
| Bank Interest Gross                 | NIL                                   | 62.50                                 |
| Book Debts & Retentions             | NIL                                   | 54,546.79                             |
| Contribution to Legal costs         | NIL                                   | 1,608.00                              |
| Electricity Refund                  | NIL                                   | 1,527.30                              |
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| <b>COST OF REALISATIONS</b>         |                                       |                                       |
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| <b>REPRESENTED BY</b>               |                                       |                                       |
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| Vat Payable                         |                                       | (171.08)                              |
| Vat Receivable                      |                                       | 5,687.18                              |
|                                     |                                       | <u>6,487.97</u>                       |

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## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. ATC Business Recovery Services Limited's policy for re-charging expenses and charge-out rates;
- c. Time Costs Analysis for the period from 22 October 2020 to 21 October 2021; and
- d. Cumulative Time Costs Analysis for the period from 22 October 2015 to 21 October 2021.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
  
- *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
  - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

#### **Shared or allocated costs (pursuant to (i) above)**

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;



- Car mileage which is charged at the rate of 45 pence per mile;

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

**BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the York office as at the date of this report are as follows:

| Grade of staff       | Charge-out rate (£ per hour)            |
|----------------------|---|
|                      | 1 December 2018<br>until further notice |
| Partner              | 495                                     |
| Director             | 445                                     |
| Senior Manager       | 395                                     |
| Manager              | 345                                     |
| Assistant Manager    | 250                                     |
| Senior Administrator | 225                                     |
| Administrator        | 175                                     |
| Junior Administrator | 140                                     |
| Support              | 140                                     |

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

## ATC BUSINESS RECOVERY SERVICES LIMITED

Charge out rates from 1 January 2015

| Grade           | Rate per hour |
|-----------------|---------------|
|                 | £             |
| Directors       | 310           |
| Managers        | 200           |
| Technical Staff | 100-180       |
| Support Staff   | 80            |

### Disbursements policy in accordance with SIP 9

#### Category 1 disbursements

|                          |  |
|--------------------------|--|
| Borderline Insurance     | Charged at cost  |
| Case advertising         | As per advertisers/ agents invoice   |
| Courier                  | Charged at cost  |
| DTI IVA registration fee | Charged at cost (in relevant cases)  |
| Land Registry/ Searches  | As per Land Registry, agents or Companies House invoice                                |
| Postage                  | Charged at cost  |
| Post re-direction        | Charged at cost  |
| Substance                | Charged at cost  |
| Travel                   | Charged at cost for public transport and taxis.<br>Car travel charged at 45p per mile. |

#### Category 2

|           |  |
|-----------|--|
| Room hire | £78 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1) |
| Storage   | Either pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm (Category 1).<br>Or £5 for each box and £6 per box per annum storage. (Category 2)                              |

SIP9 Pudsey Steel Services Limited - Creditors Voluntary Liquidation - 83PU003.CVL : Time Costs Analysis From 22/10/2020 To 21/10/2021

| Staff Grade   |   | Consultant/Partner | Director        | Snr M ngr   | M ngr       | Asst M ngr    | Snr Admin   | Admin         | Jnr Admin     | Support    | Total Hours     | Time Cost £     | Average hourly rate £ |
|---|---|--------------------|-----------------|-------------|-------------|---------------|-------------|---------------|---------------|------------|-----------------|-----------------|-----------------------|
| General Case Administration and Planning  | Case planning   | 10                 |                 | 0.2         |             |               |             |               |               |            | 12              | 574.00          | 478.33                |
|   | Administration  |                    | 0.2             | 12          |             |               | 0.3         |               | 0.8           | 0.2        | 25              | 742.50          | 297.00                |
|   | <b>Total for General Case Administration and Planning:</b>  | <b>10</b>          | <b>0.2</b>      | <b>14</b>   |             |               | <b>0.3</b>  |               | <b>0.8</b>    | <b>0.2</b> | <b>37</b>       | <b>1,316.50</b> | <b>355.81</b>         |
| Compliance with the Insolvency Act, Rules and best practice                               | Appointments  |                    |                 |             |             |               |             |               | 0.8           |            |                 |                 | 0.00                  |
|   | Banking and Bonding   |                    |                 |             |             |               |             |               |               | 0.7        | 15              | 210.00          | 140.00                |
|   | Case Closure  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Statutory reporting and statement of affairs  | 10                 |                 | 18          |             |               | 2.8         |               |               |            | 54              | 1,757.00        | 325.37                |
| <b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>             | <b>10</b>   |                    | <b>18</b>       |             |             | <b>2.8</b>    |             | <b>0.8</b>    | <b>0.7</b>    | <b>69</b>  | <b>1,967.00</b> | <b>285.07</b>   |                       |
| Investigations  | CDDA and investigations   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | <b>Total for Investigations:</b>  |                    |                 |             |             |               |             |               |               |            |                 |                 | <b>0.00</b>           |
| Realisation of assets   | Debt collection   |                    |                 | 18          |             |               | 0.3         |               |               |            | 19              | 699.50          | 368.16                |
|   | Property, business and asset sales  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Retention of Title/Third party assets   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | <b>Total for Realisation of assets:</b>   |                    |                 | <b>18</b>   |             |               | <b>0.3</b>  |               |               |            | <b>19</b>       | <b>699.50</b>   | <b>368.16</b>         |
| Trading   | Trading   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | <b>Total for Trading:</b>   |                    |                 |             |             |               |             |               |               |            |                 |                 | <b>0.00</b>           |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Others  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Creditors committee   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | <b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b> |                    |                 |             |             |               |             |               |               |            |                 |                 | <b>0.00</b>           |
| Other matters which includes meetings, tax, litigation, pensions and travel               | Seeking decisions of creditors  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Meetings  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Other   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Tax   |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
|   | Litigation  |                    |                 |             |             |               |             |               |               |            |                 |                 | 0.00                  |
| <b>Total for Other matters:</b>   |   |                    |                 |             |             |               |             |               |               |            |                 | <b>0.00</b>     |                       |
| <b>Total hours by staff grade:</b>  | <b>2.0</b>  | <b>0.2</b>         | <b>4.6</b>      |             |             | <b>3.4</b>    |             | <b>1.4</b>    | <b>0.9</b>    |            | <b>12.5</b>     |                 |                       |
| <b>Total time cost by staff grade £:</b>  | <b>990.00</b>   | <b>89.00</b>       | <b>1,817.00</b> |             |             | <b>765.00</b> |             | <b>198.00</b> | <b>128.00</b> |            |                 | <b>3,983.00</b> |                       |
| <b>Average hourly rate £:</b>   | <b>495.00</b>   | <b>445.00</b>      | <b>395.00</b>   | <b>0.00</b> | <b>0.00</b> | <b>225.00</b> | <b>0.00</b> | <b>140.00</b> | <b>140.00</b> |            |                 |                 | <b>318.64</b>         |
| <b>Total fees drawn to date £:</b>  |   |                    |                 |             |             |               |             |               |               |            |                 | <b>0.00</b>     |                       |

SIP9 Pudsey Steel Services Limited - Creditors Voluntary Liquidation - 83PU003.CVL : Time Costs Analysis From 22/10/2015 To 21/10/2021

| Staff Grade   |   | Consultant/Partner | Director        | Snr M ngr       | M ngr           | Asst M ngr      | Snr Admin       | Admin           | Jnr Admin       | Support      | Total Hours      | Time Cost £      | Average hourly rate £ |
|---|---|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|------------------|------------------|-----------------------|
| General Case Administration and Planning  | Case planning   | 5.5                |                 | 19              | 4.0             | 14              | 11              | 52              | 2.9             |              | 22.0             | 5,845.50         | 270.25                |
|   | Administration  |                    | 10              | 2.7             | 0.9             | 23              | 0.5             | 18              | 9.5             | 6.8          | 25.5             | 4,359.00         | 170.94                |
|   | <b>Total for General Case Administration and Planning:</b>  | <b>5.5</b>         | <b>10</b>       | <b>4.6</b>      | <b>4.9</b>      | <b>3.7</b>      | <b>1.8</b>      | <b>7.0</b>      | <b>12.4</b>     | <b>6.8</b>   | <b>47.6</b>      | <b>10,304.50</b> | <b>216.94</b>         |
| Compliance with the Insolvency Act, Rules and best practice                               | Appointment   |                    |                 |                 |                 | 6.0             |                 |                 |                 |              | 6.0              | 1,640.00         | 205.00                |
|   | Banking and Bonding   |                    |                 |                 |                 |                 | 0.1             | 19              | 3.2             | 112          | 64               | 2,084.00         | 32.07                 |
|   | Case Closure  |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | Statutory reporting and statement of affairs  | 4.0                | 0.6             | 6.3             | 4.2             | 4.0             | 3.9             | 17              | 15              |              | 262              | 7,978.50         | 304.45                |
| <b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>             | <b>4.0</b>  | <b>0.6</b>         | <b>6.3</b>      | <b>4.2</b>      | <b>12.0</b>     | <b>4.0</b>      | <b>3.6</b>      | <b>4.7</b>      | <b>11.2</b>     | <b>60.8</b>  | <b>11,706.50</b> | <b>231.24</b>    |                       |
| Investigations  | CDDA and investigations   | 0.5                |                 |                 |                 |                 |                 |                 |                 |              | 0.5              | 97.50            | 395.00                |
|   | <b>Total for Investigations:</b>  | <b>0.5</b>         |                 |                 |                 |                 |                 |                 |                 |              | <b>0.5</b>       | <b>97.50</b>     | <b>395.00</b>         |
| Realisation of assets   | Debt collection   | 0.9                | 2.4             | 12.7            | 10.7            | 16.4            | 0.6             |                 |                 |              | 45.7             | 12,800.00        | 280.09                |
|   | Property, business and asset sales  |                    |                 |                 |                 | 17              |                 |                 | 0.3             |              | 5.0              | 1,098.50         | 219.70                |
|   | Retention of Title/Third party assets   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | <b>Total for Realisation of assets:</b>   | <b>0.9</b>         | <b>2.4</b>      | <b>12.7</b>     | <b>12.4</b>     | <b>21.4</b>     | <b>0.8</b>      |                 | <b>0.3</b>      |              | <b>50.7</b>      | <b>13,898.50</b> | <b>274.43</b>         |
| Trading   | Trading   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | <b>Total for Trading:</b>   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | <b>0.00</b>           |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | Others  | 0.2                |                 |                 | 4.7             | 4.2             |                 | 17              | 0.5             |              | 113              | 2,574.00         | 227.79                |
|   | Creditors committee   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | <b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b> | <b>0.2</b>         |                 |                 | <b>4.7</b>      | <b>4.2</b>      |                 | <b>17</b>       | <b>0.5</b>      |              | <b>113</b>       | <b>2,574.00</b>  | <b>227.79</b>         |
| Other matters which includes meetings, tax, litigation, pensions and travel               | Seeking decisions of creditors  |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | Meetings  |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | Other   |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | Tax   |                    |                 |                 |                 |                 |                 |                 |                 | 17           | 17               | 99.00            | 19.08                 |
|   | Litigation  |                    |                 |                 |                 |                 |                 |                 |                 |              |                  |                  | 0.00                  |
|   | <b>Total for Other matters:</b>   |                    |                 |                 |                 |                 |                 |                 |                 | <b>17</b>    | <b>17</b>        | <b>99.00</b>     | <b>19.08</b>          |
| <b>Total hours by staff grade:</b>  | <b>11.1</b>   | <b>4.0</b>         | <b>23.8</b>     | <b>26.2</b>     | <b>41.3</b>     | <b>6.2</b>      | <b>12.3</b>     | <b>17.9</b>     | <b>19.7</b>     | <b>162.3</b> |                  |                  |                       |
| <b>Total time cost by staff grade £:</b>  | <b>4,734.50</b>   | <b>1,460.00</b>    | <b>8,950.50</b> | <b>7,575.00</b> | <b>8,466.50</b> | <b>1,395.00</b> | <b>1,744.50</b> | <b>2,089.00</b> | <b>2,419.00</b> |              | <b>38,874.00</b> |                  |                       |
| <b>Average hourly rate £:</b>   | <b>426.53</b>   | <b>365.00</b>      | <b>380.95</b>   | <b>289.12</b>   | <b>205.00</b>   | <b>225.00</b>   | <b>141.93</b>   | <b>116.70</b>   | <b>122.79</b>   |              |                  | <b>239.52</b>    |                       |
| <b>Total fees drawn to date £:</b>  |   |                    |                 |                 |                 |                 |                 |                 |                 |              | <b>0.00</b>      |                  |                       |

## Time Entry - SIP9 Time & Cost Summary

PUD002 - Pudsey Steel Services Limited  
 All Post Appointment Project Codes  
 From: 22/10/2015 To: 21/10/2020

| Classification of Work Function    | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£)   | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| Admn & Planning                    | 0.00        | 0.70        | 0.00                       | 0.00                       | 0.70        | 140.00          | 200.00                  |
| Case Specific Matters              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Credencs                           | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Investigatons                      | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Realisation of Assets              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Trading                            | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| <b>Total Hours</b>                 | <b>0.00</b> | <b>0.70</b> | <b>0.00</b>                | <b>0.00</b>                | <b>0.70</b> | <b>140.00</b>   | <b>200.00</b>           |
| <b>Total Fees Claimed</b>          |             |             |                            |                            |             | <b>5,000.00</b> |                         |
| <b>Total Disbursements Claimed</b> |             |             |                            |                            |             | <b>0.00</b>     |                         |

Summary of chargeout rates for staff members involved with this case.

| Grade Category             | Minimum Rate | Maximum Rate |
|----------------------------|--------------|--------------|
| Partner                    | 310          | 310          |
| Manager                    | 200          | 200          |
| Assistants & Support Staff | 80           | 150          |



21044012

## STATEMENT OF EXPENSES

| Type of expense  | Name of party with whom expense incurred | Amount incurred<br>£ | Amount discharged<br>£ | Balance (to be discharged)<br>£ |
|--|--|----------------------|------------------------|---------------------------------|
| Expenses incurred with entities not within the Begbies Traynor Group |  |                      |                        |                                 |
| Bank Charges   | Santander                                | 1.20                 | 1.20                   | Nil                             |
| Postage  | Postworks                                | 2.49                 | Nil                    | 2.49                            |
| Storage  | Restore                                  | 123.48               | Nil                    | 123.48                          |
| Joint Administrators Remuneration                                    | ATC Business Recovery Services Limited   | N/A                  | 5,000.00               | N/A                             |

## CUMULATIVE STATEMENT OF EXPENSES

| Type of expense                     | Name of party with whom expense incurred | Amount incurred<br>£ |
|-------------------------------------|--|----------------------|
| Joint Administrators' Disbursements | Begbies Traynor (Central) LLP            | 576.58               |
| Joint Administrators' Remuneration  | Begbies Traynor (Central) LLP            | 48,000.80            |
| Joint Administrators' Remuneration  | ATC Business Recovery Services Limited   | 14,000.00            |
| Storage costs                       | Paperwise Limited/Restore                | 987.14               |
| Legal fees and disbursements        | Lupton Fawcett                           | 11,417.75            |
| Debt Collection costs               | Cooper & Hall                            | 6,965.00             |
| Statutory Advertising               | The Stationary Office Ltd                | 158.64               |
| Bank Charges                        | Santander                                | 29.75                |
| Specific Bond                       | Marsh Ltd                                | 52.50                |
| Postage                             | Postworks                                | 2.49                 |