

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01059483

Name of Company

(a) Insert full name of company

(a) Abbey Mews Builders Ltd

(b) Insert full name(s) and address(es)

I (b)

Emma Holmes of E Holmes & Co Limited, Polhill Business Centre, Polhill, Sevenoaks, Kent, TN14 7AA

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

give notice that a general meeting of the company was duly (c)[summoned for (d) 7 December 2016 pursuant to Section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been concluded, and the property of the company has been disposed of and (c) no quorum was present at the meeting,

The meeting was held at (f) Polhill Business Centre, Polhill, Sevenoaks, Kent, TN14 7AA

The winding up covers the period from (d) 26 May 2015 (opening of winding up) to the final meeting (close of winding up) 7 December 2016

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

There was no quorum present at the meeting and after waiting the requisite period of 15 minutes, there still not being a quorum present, the Chairman declared the meeting closed

Signed

Date 7 December 2016

Presenter's name, address and reference (if any)

Emma Holmes
E Holmes & Co Limited
53 Pilgrims Way West
Otford
Kent
TN14 5JQ

MONDAY



A09 *A5YR505V* 23/01/2017 #267
COMPANIES HOUSE

ABBEY MEWS BUILDERS LTD IN LIQUIDATION

FINAL REPORT

9 November 2016

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1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Company Name	Abbey Mews Builders Ltd (In Liquidation), ("the Company")
Registered office	Polhill Business Centre, Polhill, Sevenoaks, Kent, TN14 7AA
Former Registered Office	618 Harrow Road, London, W10 4NJ
Registered Number	01059483

LIQUIDATION APPOINTMENT DETAILS

Emma Holmes was appointed Liquidator of Abbey Mews Builders Ltd on the 26 May 2015

2. INTRODUCTION

This is the final report to members. The final meeting was held as advertised and there was no quorum present at the meeting and after waiting the requisite period of 15 minutes, there still not being a quorum present, the Chairman declared the meeting closed.

The report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

3. ASSET REALISATIONS

My Receipts & Payments Accounts for the period ended 26 May 2016 to 7 December 2016 together with that for the whole period of liquidation attached at Appendix 1.

According to the declaration of solvency lodged in these proceedings, the assets of the company had an estimated value of £3,489,199 which comprised of cash at bank of £3,471,052 and book debts of £18,147. Cash at bank of £3,549,199.85 has been received together with bank interest of £1,863.14.

4. CREDITORS

Secured Creditor

The company did not have any secured creditors.

Preferential creditors

The company did not have any preferential creditors.

Unsecured creditors

Two unsecured creditors were identified and a dividend of 100p in the £ was paid on 31 July 2015. A further claim from HM Revenue and Customs was received on 28 October 2016. This was paid on 2 November 2016 together with statutory interest of £23.44.

6. DISTRIBUTIONS TO SHAREHOLDERS

The amounts distributed to shareholders is detailed below -

A first distribution of £32,992 per share was made on the 27 May 2015.

A second and final distribution of £392.7576 per share was made on 9 November 2016.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £2,500 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 25 May 2015

8. FURTHER INFORMATION

A member may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report

A member may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

9. CONCLUSION

The winding up of the Company is now complete and I am able the final meeting of the Company's members was held on 7 December 2016 to receive my final report There was no quorum present at the meeting and after waiting the requisite period of 15 minutes, there still not being a quorum present, the Chairman declared the meeting closed

To comply with the Provision of Services Regulations, some general information about E Holmes & Co can be found in the attached summary sheet

Members should note that when I obtain my release as Liquidator, upon filing a final return at Companies House following the final meeting of members, our case files are placed in storage thereafter If members have any queries regarding the conduct of the Liquidation, they should contact me on telephone number 01732 465822, or by email at admin@eholmes.co.uk before the final meeting is held



Emma Holmes
Liquidator

7 December 2016

Abbey Mews Builders Ltd - In Members Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 26 May 2016 To 07 December 2016

S of A £	As Previously Reported	26/05/16 to 07/12/16	Total £
RECEIPTS			
18,147 Book Debts	NIL	NIL	NIL
NIL Tax Refund	7 20	NIL	7 20
3,471,052 Cash at Bank	3,549,199 85	NIL	3,549,199 85
NIL Bank Interest Gross	1,863 14	NIL	1,863 14
<u>3,489,199</u>	<u>3,551,070 19</u>	<u>NIL</u>	<u>3,551,070 19</u>
PAYMENTS			
Corporation Tax	98 82	NIL	98 82
Statutory Advertising	259 84	89 18	349 02
Bank Charges	17 16	NIL	17 16
Unsecured Creditors	60,000 00	219 58	60,219 58
Specific Bond	1,800 00	NIL	1,800 00
Case Management Fee	110 00	NIL	110 00
Ordinary Shareholders	3,449,199 85	39,275 76	3,488,475 61
	<u>3,511,485 67</u>	<u>39,584 52</u>	<u>3,551,070 19</u>
CASH IN HAND	<u>39,584 52</u>	<u>(39,584 52)</u>	<u>NIL</u>

A MEMBERS' GUIDE TO LIQUIDATORS' FEES ENGLAND AND WALES

1 Introduction

1.1 When a Company goes into members' voluntary liquidation, the costs of the proceedings are paid out of its assets. A declaration of solvency is sworn by the directors indicating that the creditors will be paid in full with statutory interest from the Company's assets, with the remaining assets being distributed to the members. As a result, it is the members who have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as Liquidator. The insolvency legislation recognises this interest by providing a mechanism for members to fix the basis of the Liquidator's fees. This guide is intended to help members be aware of their rights to approve and monitor fees, explains the basis on which fees are fixed and how members can seek information about expenses incurred by the Liquidator and challenge those they consider to be excessive.

2 Liquidation procedure

2.1 Liquidation (or 'winding up') is the most common type of corporate insolvency procedure. Liquidation is the formal winding up of a Company's affairs entailing the realisation of its assets and the distribution of the proceeds in a prescribed order of priority.

2.2 A solvent voluntary liquidation is called a members' voluntary liquidation (often abbreviated to 'MVL') in this type of liquidation an insolvency practitioner acts as Liquidator throughout and the members appoint the Liquidator at a general meeting of the Company.

2.3 In an MVL all creditors must be paid in full with statutory interest within the period stated in the declaration of solvency otherwise the Liquidator will have to convene a meeting of creditors and convert it to a creditors' voluntary liquidation, i.e. an insolvent liquidation.

3 Fixing the Liquidator's remuneration

3.1 The basis for fixing the Liquidator's remuneration is set out in Rule 4.148A of the Insolvency Rules 1986. The Rule states that the remuneration shall be fixed

- as a percentage of the value of the assets which are realised or distributed or both,
- by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the liquidation, or
- as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the Liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the Liquidator.

3.2 It is for the members at a general meeting of the Company to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the members to determine the percentage or percentages to be applied and Rule 4.148A(3) says that in arriving at their decision the members shall have regard to the following matters.

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the Liquidator in connection with the winding up,
- the effectiveness with which the Liquidator appears to be carrying out, or to have carried out, his duties, and
- the value and nature of the assets with which the Liquidator has to deal

3.3 A resolution specifying the terms on which the Liquidator is to be remunerated may be taken at the meeting which appoints the Liquidator.

3.4 If the remuneration is not fixed as above, it will be fixed by the Court on application by the Liquidator, but the Liquidator may not make such an application unless he has first tried to get his remuneration fixed by the members as described above, and in any case not later than 18 months after his appointment.

4 Fixing the Liquidator's remuneration

4.1 Where there has been a material and substantial change in circumstances since the basis of the Liquidator's remuneration was fixed, the Liquidator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval.

5 What information should be provided by the Liquidator?

5.1 When fixing bases of remuneration

5.1.1 When seeking agreement for the basis or bases of remuneration, the Liquidator should provide sufficient supporting information to enable the members to make an informed judgement as to whether the basis sought is appropriate having regard to all the circumstances of the case. The nature and extent of the information provided will depend on the stage during the conduct of the case at which approval is being sought. The appendix to this guide sets out a suggested format for the provision of information.

- 5 1 2 If any part of the remuneration is sought on a time costs basis, the Liquidator should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or who are likely to be involved in the time costs aspects of the case
- 5 1 3 The Liquidator should also provide details and the cost of any work that has been or is intended to be sub-contracted out that could otherwise be carried out by the Liquidator or his staff
- 5 1 4 If work has already been carried out, the Liquidator should state the proposed charge for the period to date and provide an explanation of what has been achieved in the period and how it was achieved, sufficient to enable the progress of the case to be assessed and whether the proposed charge is reasonable in the circumstances of the case. Where the proposed charge is calculated on a time costs basis, the Liquidator should disclose the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his or her staff
- 6 2 After the bases of remuneration have been fixed
- 5 2 1 The Liquidator is required to send progress reports to members at specified intervals (see paragraph 6 1 below). When reporting periodically to members, in addition to the matters specified in paragraph 6 1, the Liquidator should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed. Members should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the Liquidator must fulfil certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate)
- 5 2 2 Where any remuneration is on a time costs basis, the Liquidator should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable. The Liquidator should also provide details and the cost of any work that has been sub-contracted out that could otherwise be carried out by the Liquidator or his staff
- 6 3 Disbursements and other expenses
- 5 3 1 Costs met by and reimbursed to the Liquidator in connection with the liquidation should be appropriate and reasonable. Such costs will fall into two categories
- **Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the liquidation and a payment to

- an independent third party*. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the Liquidator or his staff
- **Category 2 disbursements** These are costs that are directly referable to the liquidation but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the liquidation on a proper and reasonable basis, for example, business mileage. Category 1 disbursements can be drawn without prior approval, although the Liquidator should be prepared to disclose information about them in the same way as any other expenses. Category 2 disbursements may be drawn if they have been approved in the same manner as the Liquidator's remuneration. When seeking approval, the Liquidator should explain, for each category of expense, the basis on which the charge is being made
- 5 3 2 The following are not permissible
- a charge calculated as a percentage of remuneration,
 - an administration fee or charge additional to the Liquidator's remuneration,
 - recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges
- 6 4 Realisations for secured creditors
- 5 4 1 Where the Liquidator realises an asset on behalf of a secured creditor and receives remuneration out of the proceeds (see paragraph 10 1 below), he should disclose the amount of that remuneration to any meeting of members convened for the purpose of determining his fees, and in any reports he sends to members
6. **Progress reports and requests for further information**
- 6 1 The Liquidator is required to send annual progress reports to members. The reports must include
- details of the basis fixed for the remuneration of the Liquidator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it);
 - if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report);
 - if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous

- reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the Liquidator during the period of the report, irrespective of whether payment was actually made during that period,
 - a statement of the members' rights to request further information, as explained in paragraph 6.2, and their right to challenge the Liquidator's remuneration and expenses
- 6.2 Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the Liquidator's resignation), a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a member or members representing at least 5% in value of the total voting rights of members (including himself), or any member with the permission of the Court.
- 6.3 The Liquidator must provide the requested information within 14 days, unless he considers that:
- the time and cost involved in preparing the information would be excessive, or
 - disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
 - the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.
- 6.4 Any member may apply to the Court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days' time limit for the provision of the information.
7. Provision of information – additional requirements
- 7.1 The Liquidator must provide certain information about the time spent on the case, free of charge, upon request by any director or member of the Company. The information which must be provided is –
- the total number of hours spent on the case by the Liquidator or staff assigned to the case,
 - for each grade of staff, the average hourly rate at which they are charged out,
 - the number of hours spent by each grade of staff in the relevant period.
- 7.2 The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the Liquidator's appointment, or where he has vacated office, the date that he vacated office.
- 7.3 The information must be provided within 28 days of receipt of the request by the Liquidator, and requests must be made within two years from vacation of office.
8. What if a member is dissatisfied?
- 8.1 If a member believes that the basis of the Liquidator's remuneration is inappropriate, or the remuneration charged or expenses incurred by the Liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to the Court.
- 8.2 Application may be made to the Court by any member or members representing at least 10 per cent in value of voting rights (including himself), or by any member with the permission of the Court. Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 6.1 above) if the Court does not dismiss the application (which it may if it considers that insufficient cause is shown), the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing.
- 8.3 If the Court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the Court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets of the Company being wound up.
9. What if the Liquidator is dissatisfied?
- 9.1 If the Liquidator considers that the remuneration fixed by the members is insufficient or that the basis used to fix it is inappropriate, he may apply to the Court for the amount or rate to be increased or the basis changed.
- 9.2 If he decides to apply to the Court he must give at least 14 days' notice to the members, or such one or more of the members as the Court may direct, to appear or be represented at the Court hearing. The Court may order the costs of the application or of any member appearing at the Court hearing to be paid out of the assets.
10. Other matters relating to remuneration
- 10.1 Where the Liquidator realises assets on behalf of a secured creditor, he is entitled to be remunerated out of the proceeds of sale in accordance with a scale set out in the Rules. Usually, however, the Liquidator will agree the basis of his fee for dealing with charged assets with the secured creditor concerned.

Appendix

Suggested format for the provision of information

Professional guidance issued to insolvency practitioners sets out the following suggested format for the provision of information when seeking approval of remuneration. However, the level of disclosure suggested below may not be appropriate in all cases, and will be subject to considerations of proportionality in larger or more complex cases. The circumstances of each case may dictate the information provided and its format.

Narrative overview of the case

In all cases, reports on remuneration should provide a narrative overview of the case. Matters relevant to an overview are:

- the complexity of the case,
- any exceptional responsibility falling on the Liquidator,
- the Liquidator's effectiveness,
- the value and nature of the property in question.

The information provided will depend upon the basis or bases being sought or reported upon, and the stage at which it is being provided. An overview might include:

- an explanation of the nature, and the Liquidator's own initial assessment, of the assignment,
- initial views on how the assignment was to be handled, including decisions on staffing or subcontracting and the appointment of advisers,
- any significant aspects of the case, particularly those that affect the remuneration and cost expended,
- the reasons for subsequent changes in strategy,
- the steps taken to establish the views of members, particularly in relation to agreeing the strategy for the assignment, budgeting, and fee drawing,
- any existing agreement about remuneration,
- details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees,
- in a larger case, particularly if it involved trading, considerations about staffing and managing the assignment and how strategy was set and reviewed,
- details of work undertaken during the period,
- any additional value brought to the estate during the period, for which the Liquidator wishes to claim increased remuneration.

Time cost basis

Where any part of the remuneration is or is proposed to be calculated on a time cost basis, requests for and reports on remuneration should provide:

- An explanation of the Liquidator's time charging policy, clearly stating the units of time that have been used, the grades of staff and rates that have

10 2 Where two (or more) joint Liquidators are appointed, it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute between them may be referred to the Court or a meeting of members.

10 3 If the appointed Liquidator is a solicitor and employs his own firm to act in the winding up, profit costs may not be paid unless authorised by the members or the Court.

10 4 If a new Liquidator is appointed in place of another, any determination or Court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new Liquidator until a further determination by the members, or Court order, is made.

10 5 Where the basis of the remuneration is a set amount, and the Liquidator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing Liquidator. The application must be made to the same body as approved the remuneration, i.e. either to the members or the Court. Where the outgoing Liquidator and the incoming Liquidator are from the same firm, they will usually agree the apportionment between themselves.

10 6 There may also be occasions when members will agree to make funds available themselves to pay for the Liquidator to carry out tasks which cannot be paid for out of the assets, either because they are deficient or because it is uncertain whether the work undertaken will result in any benefit to members. Arrangements of this kind are sometimes made to fund litigation. Any arrangements of this nature will be a matter for agreement between the Liquidator and the members concerned and will not be subject to the statutory rules relating to remuneration.

11. Effective date

11 1 This guide applies where a Company goes into liquidation on or after 1 November 2011.

been charged to the assignment, and the policy for recovering the cost of support staff. There is an expectation that time will be recorded in units of not greater than 6 minutes

- A description of work carried out, which might include
 - details of work undertaken during the period, related to the table of time spent for the period,
 - an explanation of the grades of staff used to undertake the different tasks carried out and the reasons why it was appropriate for those grades to be used,
 - any comments on any figures in the summary of time spent accompanying the request the Liquidator wishes to make
- Time spent and charge-out summaries in an appropriate format. It is useful to provide time spent and charge-out value information in a tabular form for each of the time periods reported upon, with work classified (and sub-divided) in a way relevant to the circumstances of the case

The following areas of activity are suggested as a basis for the analysis of time spent

- Administration and planning,
- Investigations,
- Realisation of assets,
- Trading,
- Creditors,
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff

- Partner
- Manager
- Other senior professionals
- Assistants and support staff

The level of disclosure suggested above will not be appropriate in all cases, and considerations of proportionality will apply

- where cumulative time costs are, and are expected to be, less than £10,000 the Liquidator should, as a minimum, state the number of hours and average rate per hour and explain any unusual features of the case,
- where cumulative time costs are, or are expected to be, between £10,000 and £50,000, a time and charge-out summary similar to that shown above will usually provide the appropriate level of detail (subject to the explanation of any unusual features),
- where cumulative time costs exceed, or are expected to exceed, £50,000, further and more detailed analysis or explanation will be warranted

E Holmes & Co

Standard Charge Out Rates

1 January 2009 until further notice (notice revised May 2014)

Times Costs

The majority of chargeable work is carried out by Mrs Holmes and is charged out at standard hourly rate of £250. An administrator may carry-out some tasks and if so this is charged out at £50 per hour. All time is recorded in 6 minute units. Fees do increase from time to time, and updates will be issued to creditors in future statutory reports

Insolvency Practitioner/ Director £250
Administrator/Cashier £50

Disbursement Policy

Category 1 expenses

- Bonders/Insurance Charged at cost
- Case Advertising At cost as per advertisements/agents invoice
- Insolvency Service IVA registration Fee Charged at cost
- Case Management Fee (InSolv) Charged at cost as per invoice
- Travel Charged at cost for public transport and taxis
- Telephones No charge
- Postage Based on current postal charges
(This is not charged for routine day to day correspondence but may be charged for bulk postage of notices of creditor meeting and final annual reports)

Category 2 expenses

- Room Hire In house there is no charge
External room hire is at cost
- Travel Car travel at 40p per mile
- Photocopying/Printing 10p per page -
(This is not charged for routine day to day correspondence but is charged for bulk correspondence eg notices of creditor meeting proposals and final annual reports)

NB In the case of Company Voluntary Arrangements or Individual Voluntary Arrangements acceptance of the arrangement will deem to be acceptance of the above charging policy

E HOLMES & CO LIMITED CHARGING POLICY

Introduction

This note 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 either as a combination of, or on one of the following basis of the time properly spent in dealing with the case, on a fixed fee basis, or as a percentage of realisations. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on the above basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

Office Holder's fees in respect of the administration of insolvent estates

The office holder has overall responsibility for the administration of the estate and carries out all tasks on the case.

If remuneration is to be charged on the basis of time properly spent in dealing with the case, the firm operates a time recording system on excel which allows the office holder to allocate her time to the case. This time is recorded at the office holder's hourly rate in force at that time which is detailed below.

Should remuneration be charged on a fixed fee basis, this fee is fixed having taken into account the complexity of the case and those tasks that would be necessary to conclude the case.

Should remuneration be charged as a percentage of realisations, this is based on an estimate of the percentage that the office holder believes reflects the risk that he is taking of not achieving any realisations, the nature of the assets involved, the complexity of the case and the anticipated benefit for the creditors.

Expenses incurred by Office Holders in respect of the administration of Insolvent estates

Best practice guidance classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – specific expenditure that is directly related to the case usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car Mileage is charged at the rate of 40 pence per mile.
- Storage of books & records (when not chargeable as a Category 1 expense) is charged on the basis that the number of standard archive boxes for all such cases in respect of the period for which the storage charge relates.

(B) 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 & Facsimile, Printing & Photocopying, Stationery.

E Holmes & Co Ltd charge-out rates

Grade of Staff	Hourly Charge –out rate
Office Holder	£250

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR E HOLMES & CO LIMITED

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009

Licensing Body

Emma Holmes is licensed to act as Insolvency Practitioner ("IP") in the United Kingdom by the Institute of Chartered Accountants in England & Wales "ICAEW"

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Emma Holmes can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards>

Complaints

At E Holmes & Co Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our address. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK.

Professional Indemnity Insurance

E Holmes & Co Limited's Professional Indemnity Insurance is provided by Mapledown Underwriting LLP, The St Botolph Building, 138 Houndsditch, London, EC3A 7AG. This professional indemnity insurance provides worldwide coverage, excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim bought in any court in the United States of America or Canada.

VAT

E Holmes & Co is not registered for VAT.

Company Registration

E Holmes & Co Limited is registered at Companies House with registered number 06721155 and registered office at 53 Pilgrims Way West, Otford, Sevenoaks, Kent, TN14 5JQ.

E HOLMES & CO LIMITED CHARGING POLICY

Introduction

This note 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 either as a combination of, or on one of the following basis of the time properly spent in dealing with the case, on a fixed fee basis, or as a percentage of realisations. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on the above basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

Office Holder's fees in respect of the administration of insolvent estates

The office holder has overall responsibility for the administration of the estate and carries out all tasks on the case.

If remuneration is to be charged on the basis of time properly spent in dealing with the case, the firm operates a time recording system on excel which allows the office holder to allocate her time to the case. This time is recorded at the office holder's hourly rate in force at that time which is detailed below.

Should remuneration be charged on a fixed fee basis, this fee is fixed having taken into account the complexity of the case and those tasks that would be necessary to conclude the case.

Should remuneration be charged as a percentage of realisations, this is based on an estimate of the percentage that the office holder believes reflects the risk that he is taking of not achieving any realisations, the nature of the assets involved, the complexity of the case and the anticipated benefit for the creditors.

Expenses incurred by Office Holders in respect of the administration of Insolvent estates

Best practice guidance classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – specific expenditure that is directly related to the case usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car Mileage is charged at the rate of 40 pence per mile.
- Storage of books & records (when not chargeable as a Category 1 expense) is charged on the basis that the number of standard archive boxes for all such cases in respect of the period for which the storage charge relates.

(B) 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 & Facsimile, Printing & Photocopying, Stationery.

E Holmes & Co Ltd charge-out rates

Grade of Staff	Hourly Charge –out rate
Office Holder	£250

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).