

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05283169

Name of Company

(a) Insert full name of company

(a) 24 Se7en Support Services Limited

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

We (b) Richard Brewer and  
Baker Tilly Restructuring and Recovery LLP  
25 Farringdon Street  
London EC4A 4AB

Matthew Robert Haw  
Baker Tilly Restructuring and Recovery LLP  
25 Farringdon Street  
London EC4A 4AB

(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

1 give notice that a general meeting of the company was duly (c) summoned for (d) 08 October 2015 pursuant to Section 106 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 conducted and the property of the company has been

disposed of and (c) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 08 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted 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) Baker Tilly, 25 Farringdon Street, London, EC4A 4AB

The winding up covers the period from (d) 2 August 2012 (opening of winding up) to the final meeting 8 October 2015 (close of winding up)

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

That the Joint Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986

FRIDAY



A27

16/10/2015

#156

COMPANIES HOUSE

Signed

Date

8.10.15

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

Richard Brewer, Director of Restructuring and Recovery  
Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB

**IN THE MATTER OF  
24 SE7EN SUPPORT SERVICES LIMITED - IN CREDITORS' VOLUNTARY  
LIQUIDATION**

**JOINT LIQUIDATORS' FINAL PROGRESS REPORT**

**8 OCTOBER 2015**

**RICHARD BREWER AND MATTHEW ROBERT HAW  
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
25 FARRINGDON STREET  
LONDON EC4A 4AB**

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## **1. PURPOSE OF REPORT**

This is the final report on the conduct of the Liquidation of 24 Se7en Support Services Limited following my appointment as Joint Liquidator on 7 May 2014.

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 2 August 2014 to 8 October 2015, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that I have issued during the Liquidation. Copies of these reports are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

RSM Tenon Limited was acquired by Baker Tilly UK Holdings Limited in September 2013 and, following an internal restructuring, insolvency appointments such as this are now conducted on behalf of Baker Tilly Restructuring and Recovery LLP.

Neither the Joint Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATION**

### **2.1. Realisation of assets**

There were no further assets of the Company to realise in the current period from 2 August 2014 to 8 October 2015. The only receipt was in relation to bank interest received, totalling £22.61 for the period.

### **2.2. Potential claim for compensation for mis-selling of interest rate hedging product**

As you may be aware, a settlement agreement was recently reached between the Financial Conduct Authority ("FCA") and certain major banks in relation to the sale of interest rate hedging products. The Joint Liquidators investigated into whether the Company was sold an interest rate hedging product and have found no evidence of such.

### **2.3. Prescribed Part**

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the

Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

#### **2.4. Connected party transactions**

As advised in prior reports, the Joint Administrators sold the business and assets of the Company in the previous Administration. The sale completed on 10 February 2012 to Teamwork (UK) Limited who were connected by virtue of common directors and shareholders. The sale was recommended by independent agents, SIA Group, who also marketed the assets. Total consideration of £37,500 was received in full, with £4,250 being received into the Liquidation account.

No further connected party transactions completed within the current period.

#### **2.5. Investigations**

In accordance with our statutory obligations, the Joint Liquidators have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

I can advise you that, following the Joint Liquidators' initial assessment, no further investigations were deemed necessary.

#### **2.6. Change in Joint Liquidator**

The Company entered into the previous Administration on 10 February 2012 and exited into Creditors' Voluntary Liquidation on 2 August 2012. The former Administrators, Colin David Wilson and Frank Wessely, were appointed as Joint Liquidators.

Due to Mr Wilson leaving the firm, Ian Malcolm Donald Graham Cadlock was appointed in his place as Joint Liquidator by Court Order dated 17 July 2013.

Due to Messrs Wessely and Cadlock leaving the firm, by Court Order dated 7 May 2014, they were removed as Joint Liquidators and Richard Brewer and Matthew Robert Haw were appointed in their place.

Notices of the above were advertised in the London Gazette in accordance with the terms of the Orders. Any creditor was entitled to apply to Court to vary or discharge the Order within 28 days.

### **3. DISTRIBUTIONS TO CREDITORS**

#### **3.1. Preferential creditors**

The employees of the Company were transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) regulations ("TUPE") thereby potentially mitigating / extinguishing any preferential claims against the Company.

Since the appointment, I understand that one of these employees has made a claim through the Redundancy Payments Office.

In addition, there were a substantial number of contract workers and these individuals are not entitled to claim for wages and holiday pay as the directors maintain that these individuals were not Company employees. They are therefore considered unsecured creditors in the Liquidation.

### **3.2. Unsecured creditors**

A total of 14 unsecured creditors' claims were received and approved totalling £507,061.54. Distributions have been paid to unsecured creditors as follows:

Date	Rate (p in the £)
04/02/2014	3.94
18/06/2015	1.82

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no further dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

## **4. RECEIPTS AND PAYMENTS SUMMARY**

Attached at Appendix B is a summary of our receipts and payments for the period from 2 August 2014 to 8 October 2015.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **5. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

### **5.1. Joint Liquidators' remuneration and disbursements**

#### **5.1.1. Authority for remuneration and disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 17 April 2012, in accordance with Rule 2.106 of the Insolvency Rules 1986 during the course of the Company's previous Administration proceedings. In accordance with Rule 4.127(5A) of the Insolvency Rules 1986, that basis continues to apply in the Liquidation proceedings.

#### **5.1.2. Summary of time costs and remuneration drawn and category 2 disbursements drawn**

The Joint Liquidators have incurred time costs of £42,299.50 since the commencement of the Liquidation. Of this, a total £22,287.25 (plus VAT) has been paid and £20,012.25 has been written off.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D. We have

incurred disbursements of £170.60 and drawn disbursements of £97 60 in relation to the Liquidation No category 2 disbursements have been incurred to date.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website

Please note that a hard copy of any document uploaded to our website can be requested by telephone, email or in writing at the contact details above

### **5.1.3. Detailed cost breakdown**

Attached to this report are five Appendices relating to our costs on this assignment

- C. A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement;
- D Joint Liquidators' charge out and disbursement rates;
- E. Category 2 disbursements table,
- F Statement of expenses analysis
- G Joint Liquidators' time cost analysis;

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in both this report and in our earlier reports to creditors

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically

### **5.1.4. Other professional costs**

No other professionals were instructed to act during the current period. Please refer to previous reports for information on professional costs incurred.

## **5.2. Remuneration and disbursements incurred in the period from 2 August 2014 to 8 October 2015**

We have incurred time costs of £10,705 50 in the current period An analysis of time incurred in the period is attached at Appendix G Sums drawn in respect of remuneration in the period are shown in the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E

## **6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

## **7. FINAL MEETINGS AND CLOSURE OF LIQUIDATION**

### **7.1. Final meetings**

Final meetings of members and creditors of the Company were held on 8 October 2015 at Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4 4AB at 10.30am and 11.00am respectively.

### **7.2. Release of Liquidator**

We can advise that our release as Joint Liquidators will be effective on the filing of our account of the final meeting with the Registrar of Companies.

### **7.3. Dissolution of the company**

The company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies.

## **8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.



Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



**Richard Brewer**  
**Restructuring and Recovery Director**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Richard Brewer is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association  
Matthew Robert Haw Brewer is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

**COMPANY INFORMATION**

Company Name	24 Se7en Support Services Limited
Functions.	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>
Joint Liquidators	<p>Richard Brewer and Matthew Robert Haw (7 May 2014 – Current)</p> <p>Previous Liquidators:</p> <p>Colin David Wilson (2 August 2012 – 17 July 2013) Frank Wessely (2 August 2012 – 7 May 2014) Ian Malcolm Donald Graham Cadlock (17 July 2013 – 7 May 2014)</p>
Date of Incorporation:	10 November 2004
Trading Name:	Not Applicable
Trading Address	<p>Sterling House 5 Buckingham Place Bellfield Road West High Wycombe Buckinghamshire HP13 5HQ</p>
Principal Activity	Cleaning Services
Registered Office:	<p>c/o Baker Tilly Restructuring and Recovery LLP 8<sup>th</sup> Floor 25 Farringdon Street London EC4A 4AB</p>

## Appendix B

**24 Seven Support Services Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

	Notes	From 02/08/2014 To 08/10/2015	From 02/08/2012 To 08/10/2015
<b>ASSET REALISATIONS</b>			
Office Furniture & Equipment		£0 00	£1,000 00
Motor Vehicles		£0 00	£3,000 00
Cleaning Equipment		£0 00	£250 00
Book Debts - Unfactored		£0 00	£11,584 53
Bank Interest Gross		£22 61	£150 27
VAT Receivable from Administration		£0 00	£20,741 59
Administration Surplus		£0 00	£81,087 65
		£22 61	£117,814 04
<b>COST OF REALISATIONS</b>			
Joint Administrators' Fees	2	£0 00	(£33,583 34)
Joint Administrators' Expenses	2	£0 00	(£193 10)
Joint Liquidators' Fees	2	(£13,624 85)	(£22,287 25)
Joint Liquidators' Expenses	2	£0 00	(£97 60)
Travel Expenses		£0 00	(£175 00)
Debt Collection Fees		£0 00	(£30,917 09)
Storage Costs		(£260 68)	(£713 56)
Statutory Advertising		(£169 20)	(£406 80)
Corporation Tax		(£13 14)	(£30 06)
Insurance of Assets		£0 00	(£159 00)
		(£14,067 87)	(£88,562 80)
<b>UNSECURED CREDITORS</b>			
Trade & Expense Creditors		(£9,251 24)	(£29,251 24)
		(£9,251 24)	(£29,251 24)
<b>BALANCE</b>			
		(£23,296 50)	£0 00

### Notes

- 1 The balance of funds shown is held on an interest bearing current account held at Allied Insh Bank
  - 2 At a meeting of creditors held by correspondence on 17 April 2012, the Joint Administrators' Proposals were approved, agreeing by creditors, that Office Holders' fees would be drawn on a time cost basis
  - 3 The above statement is shown exclusive of VAT
  - 4 This schedule should be read in conjunction with the report to members and creditors dated 8 October 2015
- There is no requirement of the directors to prepare a Statement of Affairs in a Liquidation that follows on from an Administration As such, there are no comparative figures

**Richard Brewer**  
Joint Liquidator  
8 October 2015

## **BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

### **CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

#### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for Baker Tilly Restructuring and Recovery LLP London (ex RSM Tenon) are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

#### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP London (ex RSM Tenon) was proposed to and approved by the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.



**BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

**JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES**

<b>HOURLY CHARGE OUT RATES</b>		
	<b>Rates at commencement £</b>	<b>Current rates £</b>
Partner	380 to 495	485
Directors / Associate Directors	380 to 495	300 to 410
Manager	240 to 350	250 to 265
Assistant Managers	240 to 350	200 to 220
Administrators	120 to 240	145 to 180
Support staff	100 to 240	100 to 105

<b>DISBURSEMENT RATES</b>			
<b>Disbursement charge</b>	<b>Rate since 7 April 2014</b>	<b>Rate since 1 January 2013</b>	<b>Rate as at 1 January 2013</b>
Company searches (Tracker)	£10 per case	N/A	£10 per case
File set up	N/A	N/A	£7 per file
Photocopying, scanning and faxes	N/A	7p per sheet	10p per side of paper
Mileage	42 5p per mile	45p per mile	45p per mile
Room hire (internal) – London	£50-200 dependent on room	60 00	£150 per hour
Room hire (internal) – outside London	N/A	N/A	£100 per hour
Reports to creditors and members – posted	At cost	At cost	50p per report
Reports to creditors and members – published on line	N/A	N/A	25p per report
Envelope	N/A	4 2p	N/A
Storage of archive box for one month	N/A	32p	N/A
Subsistence	£25 per night	N/A	N/A



**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

<b>Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest</b>		
<b>Recipient, Type and Purpose</b>	<b>Paid</b>	<b>Unpaid</b>
	<b>£</b>	<b>£</b>
<b>Total</b>	<b>NIL</b>	<b>NIL</b>



**BAKER TILLY**

**Appendix F**

**STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 2 AUGUST 2014 TO 8 OCTOBER 2015**

<b>Type and Purpose</b>	<b>Incurred in Period</b>
	£
<b>Total</b>	<b>NIL</b>

## Appendix G

### JOINT LIQUIDATORS' TIME COST ANALYSIS

#### FOR THE PERIOD FROM 2 AUGUST 2014 TO 8 OCTOBER 2015

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

#### 2 August 2014 to 8 October 2015

Restructuring & Recovery SIP9 Summary Level 2

24 Seven Support Services Limited

1045264 / 704 - CCVL002 - Creditors Voluntary Liquidation

For the period 02/08/2014 to 08/10/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Aug 2014	<b>Administration and Planning</b>									
	Case Management	0.1	1.0	0.0	4.6	0.0	0.3	6.0	£ 1,527.20	254.53
	Closure	0.0	1.2	0.0	1.2	1.2	0.0	3.6	£ 813.60	226.00
	Receipts and Payments	0.0	0.3	0.0	1.8	1.6	0.0	3.7	£ 753.50	203.65
	Tax Matters	0.0	0.0	0.0	1.6	0.0	0.0	1.6	£ 384.00	240.00
	<b>Total</b>	<b>0.1</b>	<b>2.5</b>	<b>0.0</b>	<b>9.2</b>	<b>2.8</b>	<b>0.3</b>	<b>14.9</b>	<b>£ 3,478.30</b>	<b>233.44</b>
	<b>Realisation of Assets</b>									
	Sale of business	0.0	0.5	0.0	0.0	0.0	0.0	0.5	£ 175.00	350.00
	<b>Total</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 175.00</b>	<b>350.00</b>
	<b>Creditors</b>									
	Employees	0.0	1.0	0.0	0.8	1.6	0.0	3.4	£ 682.80	200.82
	Other Creditor Meetings and Reports	0.0	1.5	0.0	6.3	3.7	0.0	11.5	£ 2,963.60	257.70
	Preferential Creditors	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 148.50	495.00
	Unsecured Creditors	0.0	4.9	0.0	5.9	0.7	0.2	11.7	£ 3,257.30	278.40
	<b>Total</b>	<b>0.0</b>	<b>7.7</b>	<b>0.0</b>	<b>13.0</b>	<b>6.0</b>	<b>0.2</b>	<b>26.9</b>	<b>£ 7,052.20</b>	<b>262.16</b>
	<b>Total Hours (From Jan 2003)</b>	<b>0.1</b>	<b>10.7</b>	<b>0.0</b>	<b>22.2</b>	<b>8.8</b>	<b>0.5</b>	<b>42.3</b>	<b>£ 10,705.50</b>	<b>253.09</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 49.50</b>	<b>£ 3,930.50</b>	<b>£ 0.00</b>	<b>£ 5,296.50</b>	<b>£ 1,384.50</b>	<b>£ 44.50</b>	<b>£ 10,705.50</b>		
	<b>Total Hours</b>	<b>0.1</b>	<b>10.7</b>	<b>0.0</b>	<b>22.2</b>	<b>8.8</b>	<b>0.5</b>	<b>42.3</b>	<b>£ 10,705.50</b>	<b>253.09</b>
	<b>Total Time Cost</b>		<b>£ 49.50</b>	<b>£ 3,930.50</b>	<b>£ 0.00</b>	<b>£ 5,296.50</b>	<b>£ 1,384.50</b>	<b>£ 44.50</b>	<b>£ 10,705.50</b>	
	<b>Average Rates</b>		<b>495.00</b>	<b>367.34</b>	<b>0.00</b>	<b>238.58</b>	<b>157.33</b>	<b>89.00</b>	<b>253.09</b>	



2 August 2012 to 8 October 2015

Restructuring & Recovery SIP9 Summary Level 2

24 Se7en Support Services Limited

1045264 / 704 - CCVL002 - Creditors Voluntary Liquidati

For the period 02/08/2012 to 08/10/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From	<b>Administration and Planning</b>									
Aug 2012	Appointment	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 120.00	240.00
	Case Management	1.7	1.5	2.5	4.6	14.9	1.6	26.8	£ 7,156.70	267.04
	Closure	0.0	1.2	0.0	1.2	1.2	0.0	3.6	£ 813.60	226.00
	Post-appointment - general	0.0	0.0	0.0	0.0	5.0	0.0	5.0	£ 1,200.00	240.00
	Receipts and Payments	0.0	0.3	0.2	2.8	8.6	3.3	15.2	£ 3,203.00	210.72
	Tax Matters	0.0	0.0	1.4	1.6	2.3	0.5	5.8	£ 1,501.50	258.88
	<b>Total</b>	<b>1.7</b>	<b>3.0</b>	<b>4.1</b>	<b>10.2</b>	<b>32.5</b>	<b>5.4</b>	<b>56.9</b>	<b>£ 13,994.80</b>	<b>245.95</b>
	<b>Investigations</b>									
	Investigations/CDDA	0.0	0.0	1.0	0.0	5.0	0.0	6.0	£ 1,495.00	249.17
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>5.0</b>	<b>0.0</b>	<b>6.0</b>	<b>£ 1,495.00</b>	<b>249.17</b>
	<b>Realisation of Assets</b>									
	Assets - general/other	0.0	0.0	0.0	0.0	1.6	0.0	1.6	£ 348.00	217.50
	Debtors & sales finance	1.5	0.0	0.0	0.0	2.0	0.0	3.5	£ 1,222.50	349.29
	Sale of business	0.0	0.5	0.0	0.0	0.0	0.0	0.5	£ 175.00	350.00
	<b>Total</b>	<b>1.5</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>3.6</b>	<b>0.0</b>	<b>5.6</b>	<b>£ 1,745.50</b>	<b>311.70</b>
	<b>Creditors</b>									
	Employees	0.0	1.0	0.0	1.3	41.4	0.0	43.7	£ 10,342.80	236.68
	Other Creditor Meetings and Reports	0.0	1.5	0.0	6.3	22.7	0.0	30.5	£ 7,523.60	246.68
	Preferential Creditors	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 148.50	495.00
	Unsecured Creditors	0.0	4.9	0.0	12.1	10.3	0.2	27.5	£ 7,049.30	256.34
	<b>Total</b>	<b>0.0</b>	<b>7.7</b>	<b>0.0</b>	<b>19.7</b>	<b>74.4</b>	<b>0.2</b>	<b>102.0</b>	<b>£ 25,064.20</b>	<b>245.73</b>
	<b>Total Hours (From Jan 2003)</b>	<b>3.2</b>	<b>11.2</b>	<b>5.1</b>	<b>29.9</b>	<b>115.5</b>	<b>5.6</b>	<b>170.5</b>	<b>£ 42,299.50</b>	<b>248.09</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 1,524.00</b>	<b>£ 4,105.50</b>	<b>£ 1,595.50</b>	<b>£ 7,099.50</b>	<b>£ 26,884.50</b>	<b>£ 1,090.50</b>	<b>£ 42,299.50</b>		
<b>Total Hours</b>		<b>3.2</b>	<b>11.2</b>	<b>5.1</b>	<b>29.9</b>	<b>115.5</b>	<b>5.6</b>	<b>170.5</b>	<b>£ 42,299.50</b>	<b>248.09</b>
<b>Total Time Cost</b>		<b>£ 1,524.00</b>	<b>£ 4,105.50</b>	<b>£ 1,595.50</b>	<b>£ 7,099.50</b>	<b>£ 26,884.50</b>	<b>£ 1,090.50</b>	<b>£ 42,299.50</b>		
<b>Average Rates</b>		<b>476.25</b>	<b>366.56</b>	<b>312.84</b>	<b>237.44</b>	<b>232.77</b>	<b>194.73</b>	<b>248.09</b>		

## NOTES TO APPENDIX G

### JOINT LIQUIDATORS' TIME COST ANALYSIS

**a) Administration and Planning**

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

**b) Investigations**

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

**c) Realisation of Assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

**d) Trading**

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

**e) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

**f) Case Specific Matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.