In accordance with Rule 6 28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

FRIDAY

A8FTTVBV
A07 11/10/2019 #140
COMPANIES HOUSE

1 Company details

Company number	0 8 7 3 7 2 4 1
Company name in full	SOLENT VIEW CARE HOME LIMITED

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

2 Liquidator's name

Full forename(s)	GARY STEVEN
Surname	PETTIT

3 Liquidator's address

Building name/number	9/10
Street	SCIROCCO CLOSE
	MOULTON PARK
Post town	NORTHAMPTON
County/Region	
Postcode	N N 3 6 A P
Country	

4 Liquidator's name ❶

Full forename(s)	GAVIN GEOFFREY
Surname	BATES

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	9/10
Street	SCIROCCO CLOSE
	MOULTON PARK
Post town	NORTHAMPTON
County/Region	
Postcode	N N 3 6 A P
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature
X X

Signature date
d0 d9 m1 m0 y2 y0 y1 y9

04/17 Version 1.0

LIQ14
Notice of final account prior to dissolution in CVL

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	
Company name	PBC BUSINESS RECOVERY
	& INSOLVENCY LIMITED
Address	9/10 SCIROCCO CLOSE
	MOULTON PARK
Post town	NORTHAMPTON
County/Region	
Postcode	N N 3 6 A P
Country	UK
DX	
Telephone	

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:
- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

PBC
Business Recovery
Insolvency

TO ALL KNOWN MEMBERS AND CREDITORS

12 August 2019

Our Ref: GSP/NCP/S194/Cover ltr(31)
Your Ref. See address label

Dear Sirs

SOLENT VIEW CARE HOME LIMITED ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION

1 Final Account

1.1 I am now able to conclude the winding up of the affairs of the company and have prepared my final account to creditors and members. The final account, together with a formal notice regarding the closure of the liquidation, is enclosed

2 Dividends

2.1 Also available on the website is a formal notice setting out the final dividend position in respect of the liquidation, although the information in that notice is summarised below.

2.2 A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

3 Further Information

3.1 Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors Guide to Liquidators' Fees' published by R3 is available at www.pbcbusinessrecovery.co.uk/links Please note that there are different versions of the guidance notes and in this case you should refer to April 2017 version. In addition, an explanatory note which shows PBC's fee policy is available online. A hard copy of both documents can be obtained on request from this office

Northampton Office 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP Tel 01604 212150 Fax 01604 493008
Bedford Office Suite G35, Bedford i-Lab, Priory Business Park, Stannard Way, Bedford, MK44 3RZ Tel: 01234 834886
E-mail info@pbcbusinessrecovery.co.uk www.pbcbusinessrecovery.co.uk

3 2 Creditors and members should note that provided no objections to my release are received I shall obtain my release as liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage

3.3 If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Natasha Pink by email at natashapink@pbcbusinessrecovery.co.uk, or by phone on 01604 212150 before my release.

Yours faithfully

GARY S PETTIT
Liquidator

SOLENT VIEW CARE HOME LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

1 Introduction

1 1 This is my final account to members and creditors This report should be read in conjunction with my previous reports.

2 Statutory Information

2.1 The table below details key information regarding the company and the liquidation.

Company name.	Solent View Care Home Limited – In Liquidation
Registered office	9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Former registered office:	Artisans' House, 7 Queensbridge, Northampton NN4 7BF
Registered number.	08737241
Date of winding up resolution:	05 September 2018
Joint Liquidators' names:	Gary S Pettit and Gavin G Bates
Joint Liquidators' address:	PBC Business Recovery & Insolvency Ltd ("PBC"), 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Joint Liquidators' date of appointment:	05 September 2018

Creditors should note Mr Bates has left PBC Business Recovery & Insolvency Ltd. The joint liquidators have concluded it is no longer necessary for there to be two liquidators on this case Accordingly Mr Bates has resigned as liquidator and the liquidation will continue unaffected with Mr Pettit as sole liquidator. In accordance with legislation, his resignation became effective on 05 February 2019.

3 Liquidators' Actions Since Last Report

3.1 Since my last report to creditors, the joint liquidators have undertaken the following actions

i. Realised the assets of the company as detailed below.
ii Investigated the affairs of the company as detailed below
iii *Dealt with all routine correspondence and emails relating to the case*
iv Maintained and managed (including regular bank reconciliations) the office holder's estate bank account and cashbook

v. Reviewed the adequacy of the specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
vi. Undertaken periodic reviews of the progress of the case.
vii. Prepared, reviewed and issued reports to creditors and members.
viii. Filed returns at Companies House.
ix. Obtained information from the case records about employee claims.
x. Completed documentation for submission to the Redundancy Payments Office.
xi. Corresponded with employees regarding their claims.
xii. Liaised with the Redundancy Payments Office regarding employee claims.
xiii. Dealt with creditor correspondence, emails and telephone conversations regarding their claims.
xiv. Maintained up to date creditor information on the case management system

3.2 The above list includes certain work that I am required by the insolvency legislation to undertake in connection with the liquidation but provides no financial benefit for the creditors.

4 Receipts and Payments

4.1 My receipts & payments account for the full period of the liquidation together with the final period from 05 September 2018 to 12 August 2019 is attached.

5 Assets

5.1 The following table details the asset position

Asset Type	Estimated to realise (£)	Realisations to date (£)
Plant & Machinery	1,000	Nil
Motor Vehicles	500	500
Cash at Bank	8,259	8,146
Bank Interest Gross	Nil	1
Total	**9,759**	**8,647**

5.2 I would comment further as follows:

5.3 **Plant & Machinery:** As at the date of the statement of affairs, these assets had not been valued. The liquidators instructed W&H Peacock Auctioneers & Valuers to provide a desktop valuation (with a view to selling the assets) and confirmed the furniture and equipment had an estimated value of £2,155

5.4 *Steps were taken to get a local auctioneer based in the Isle of Wight to assist with selling the* assets However, it transpired that the costs of selling the assets would outweigh any benefit to creditors Therefore, the liquidators took steps to disclaim the assets

5 5 The above sale included items sold to connected parties and further details as required by Statement of Insolvency Practice 13 are included below.

5 6 **Motor Vehicles:** The liquidators instructed W&H Peacock Auctioneers & Valuers, experienced insolvency valuers and auctioneers who work with a number of different insolvency practices to value and sell the vehicle.

5.7 Following a desktop valuation obtain after the date of liquidation, the vehicle was valued at £700. I received an offer of £500 which I accepted on the advice of my agents

Date:	15 October 2019
Details of assets involved:	Motor Vehicle
Valuation	£700
Consideration and when paid	£500 paid on 29 October 2019
Name of counterparty:	David Elliot
Nature of connected party relationship:	Director

5.8 **Cash at Bank:** The statement of affairs indicated the company held £8,259 in its National Westminster Bank account as at the date of liquidation

5.9 I received a balance of £8,146 in this respect.

5 10 **Other Assets:** The following assets were realised in the period:

i I received minimal bank interest of £1.

6 Investigation into the affairs of the company

6.1 I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

6.2 In particular, I recovered, listed and reviewed the company's accounting records; obtained and reviewed copy bank statements for the two years prior to the company ceasing to trade from the company's bankers; and compared the information in the company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

6.3 There were no matters that justified further investigation in the circumstances of this appointment

6.4 Within three months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted

7 Liabilities

7.1 **Secured Creditors:** An examination of the company's mortgage register held by the Registrar of Companies showed that the company has no current charges over its assets.

7 2 **Preferential Creditors:** The statement of affairs anticipated £11,252 in preferential creditors. No claim has been received.

7.3 **Crown Creditors:** The statement of affairs included £2,441 owed to HMRC. HMRC's final claim of £3,953 has been received.

7.4 ***Non-preferential unsecured Creditors:*** *The statement of affairs included 43 non-preferential* unsecured creditors (including employees) with an estimated total liability of £385,880. I have received claims from 5 creditors at a total of £272,737. I have not received claims from 38 creditors with original estimated claims in the statement of affairs of £180,054.

7.5 No steps have been taken to agree creditor claims

8 Dividends

8.1 A dividend will not be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the liquidation

9 Pre-Appointment Remuneration

9.1 *The creditors previously authorised the payment of a fee of £10,000 for my assistance with preparing* the statement of affairs and convening the decision procedure of the creditors.

9 2 The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account. I have received £5,641 in this respect The remaining balance will be written off.

10 Liquidators' Remuneration

10 1 No resolution has been obtained for the liquidators' remuneration However, there are insufficient assets to allow any fees to be drawn.

11 Liquidators' Expenses

11 1 Creditors authorised that I could draw category 2 disbursements on 22 October 2018.

11 2 I have incurred expenses to 12 August 2019 of £278 as detailed below:

Description	Total Incurred £	Total Recovered £
Postage/Stamps/Copying/Stationery	128.40	128.40
Bordereau	40.00	40.00
Insolv Case Administration Fee	110.00	110 00
Totals	**278.40**	**278.40**

11 3 I have drawn £278 to date.

11.4 I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
W&H Peacocks Auctioneers & Valuers Ltd	Valuer/Auctioneer	No fees were charged
Clumber Consultancy Ltd	Pension Advisors	Fixed fee

11.5 Messrs W&H Peacocks Auctioneers & Valuers are experienced insolvency valuers and auctioneers and work with a number of different insolvency practitioners in respect of insolvency assignments.

11.6 Messrs Clumber Consultancy is a specialist pension consultancy firm. They have many years of experience and work with a number of different insolvency practitioners.

11 7 The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case. It should also be noted that insolvency is a very specialist field. Therefore agents who work for insolvency practitioners have very specialist knowledge and skill set. There are limited numbers of agents available and they are therefore likely to be acting for this firm on a number of cases.

12 Creditors' Rights

12 1 An unsecured creditor 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 joint liquidators' remuneration and expenses within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit

12 2 An unsecured creditor 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 Joint liquidators' fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report Any secured creditor may make a similar application to court within the same time limit

12 3 Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 is available at http://www.pbcbusinessrecovery.co.uk/links. Please note that there are different versions of the guidance notes and in this case you should refer to April 2017 version. Please note we have provided further details in the attached practice fee recovery sheet.

13 Provision of Services Regulations

13.1 To comply with the Provision of Services Regulations, some general information about PBC can be found at http://www.pbcbusinessrecovery.co uk/provision-of-services-regulations

14 Summary

14.1 The winding up of the company is now for all practical purposes complete and I am seeking the release of myself as liquidator of the company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

14.2 If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Natasha Pink on the above telephone number, or by email at natashapink@pbcbusinessrecovery co.uk.

p.p. **GARY S PETTIT**
Liquidator

Solent View Care Home Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 05 September 2018 To 12 August 2019

S of A £		From 05/09/18 To 12/08/19	From 05/09/18 To 12/08/19
	ASSET REALISATIONS		
NIL	Goodwill	NIL	NIL
1,000.00	Plant & Machinery	NIL	NIL
500.00	Motor Vehicles	500.00	500.00
8,259.00	Cash at Bank	8,145.79	8,145.79
	Bank Interest Gross	0.96	0.96
9,759		8,646 75	8,646.75
	COST OF REALISATIONS		
	Statement of Affairs Fee	(5,640.78)	(5,640.78)
	Agents/Valuers Fees (1)	(600.00)	(600.00)
	Storage Costs	(348 20)	(348.20)
	Statutory Advertising	(213.00)	(213.00)
	Vat Irrecoverable	(1,388.99)	(1,388.99)
	Sundry Payment	(161.99)	(161.99)
	Liquidators' Expenses	(278.40)	(278.40)
	Statement of Affairs Expenses	(15.39)	(15.39)
NIL		(8,646.75)	(8,646.75)
	PREFERENTIAL CREDITORS		
(55.62)	Employee	NIL	NIL
NIL		NIL	NIL
	UNSECURED CREDITORS		
(204,191.32)	Directors loan	NIL	NIL
(1,800.00)	Landlord	NIL	NIL
(2,440.64)	PAYE/ NIC	NIL	NIL
(152,639.71)	Trade Creditor	NIL	NIL
NIL		NIL	NIL
9,759		NIL	NIL

REPRESENTED BY

NIL

Gary Steven Pettit
Liquidator

Notice of Final Account of
Solent View Care Home Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 08737241

NOTICE IS GIVEN by Gary S Pettit under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)

2. Creditors may 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 the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).

3. Creditors may object in writing to the release of the liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the liquidator's remuneration or expenses, or before the conclusion of any application to court to challenge the liquidator's fees or expenses, whichever is the later.

4. The liquidator will vacate office upon expiry of the period that creditors have to object to his release and following delivery to the Registrar of Companies of his final account and notice.

5. The liquidator will be released at the same time as vacating office providing no objections are received

DATED 12 AUGUST 2019

GARY S PETTIT
Liquidator

Notice about final dividend position

Solent View Care Home Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 08737241

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Gary S Pettit, the liquidator to the creditors of the above named company that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

Creditors requiring further information regarding the above, should either contact me at 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP, or contact Natasha Pink by email at natashapink@pbcbusinessrecovery.co.uk, or by phone on 01604 212150

DATED 12 AUGUST 2019

GARY S PETTIT
Liquidator

PRACTICE FEE RECOVERY POLICY FOR PBC BUSINESS RECOVERY & INSOLVENCY LTD

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors via a decision procedure, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at http://www.pbcbusinessrecovery.co.uk/links/. Alternatively a hard copy may be requested from PBC Business Recovery & Insolvency Ltd, 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff		***Current charge-out rate per hour,*** **effective from 31 March 2019 (£)**	***Current charge-out rate per hour,*** **effective from 31 March 2017 (£)**
Partner (Appointment Takers)		400	380
Manager	Associate	290	275
	Case/Operations Manager	240	230
Other Senior Professionals	Senior Case Administrator	190	180
	Case Administrator	125	120
	Junior Case Administrator	80	75
Assistants & Support Staff		45	45

These charge-out rates charged are reviewed on 31 March each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors
- Trading
- Case specific matters
- *Distributions*

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we generally now only seek time costs for the following categories.

- Realisation of Assets
- Investigations
- Trading
- Distributions of funds to creditors and/or shareholders
- *Case Specific Matters*

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more *than the estimated time costs* without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval *to exceed the estimate and, if so, the reasons that we think that may* be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case. any responsibility of an *exceptional kind falling on the office holder, the effectiveness with which the office* holder has carried out their functions. and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work, and the time that the additional work is expected to take. As with the original estimate. we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions) Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration. as well as the expenses that will be, or are likely to be incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement

All bases

With the exception of most Individual Voluntary Arrangements and most Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015 the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate *must be fully disclosed to creditors* Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to *an invoice from a third party, which* is either in the name of the estate or PBC Business Recovery & Insolvency Ltd and in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without *the prior approval of creditors* either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the *estate; they are not attributed to the estate by a third party* invoice and/or they may include a profit element These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	40.00	Per formal meeting at firm's offices
Mileage	0.45	Per mile travelled
	0.05	Passenger payment (per mile travelled)
Card printing	0.17	Per sheet
Digital photographs	0.50	High Resolution digital photographs - each
Electoral Database Search	1.00	Use of commercial database of electoral rolls
Archive boxes	5.00	Per box
Files & dividers	3.50	Per file
Labels	0.50	Per sheet used
Photocopying	0.15	Per sheet used