

BUSINESS HELPLINE GROUP LIMITED
ESTIMATED TIME COSTS

The total amount being sought in relation to matters which are to be dealt with by Business Helpline Group Limited is £17,765.00 for 114.50 hours at an average hourly rate of £155.15.

SUMMARY OF ESTIMATED COSTS AND EXPENSES			
Aberdeen House Care Limited			
Classification of Work	Estimated Time (Hours)	Estimated Hourly Rate	Total Cost
Administration & Planning:	34.50	£ 127.39	£ 4,395.00
Administrative Set Up	1.00	£ 125.00	£ 125.00
Strategy /3 Mthly Reviews	6.25	£ 154.00	£ 962.50
Cashiering	0.00	£ -	£ -
Case Planning	4.00	£ 210.00	£ 840.00
Progress Reports & Final Reports	4.75	£ 168.95	£ 802.50
Creditors	18.50	£ 90.00	£ 1,665.00
Investigations :	42.50	£ 163.29	£ 6,940.00
Analysis of Company Records	9.50	£ 95.79	£ 910.00
SIP 2 Review	16.00	£ 125.00	£ 2,000.00
Directors conduct Reports	13.00	£ 260.00	£ 3,380.00
Inter-Company Loans (5)	4.00	£ 169.17	£ 650.00
Realisation of Assets:	5.50	£ 210.00	£ 1,155.00
Chattel Assets & Recovery	0.00	£ -	£ -
Book Debts	0.00	£ -	£ -
Directors Loan Account	2.00	£ 141.66	£ 325.00
Antecedent Transactions	3.50	£ 237.14	£ 830.00
Cash at Bank	0.00	£ -	£ -
Trading	Not Applicable		
Creditor Comms & Claims :	32.00	£ 164.84	£ 5,275.00
Preferential & Unsecured Claims (excluding employee claims)	13.50	£ 116.67	£ 1,575.00
Employees	0.00	£ -	£ -
Communications and Reports	18.50	£ 200.00	£ 3,700.00
Retention of Title Claims	0.00	£ -	£ -
Distributions	0.00	£ -	£ -
Other matters (specify)	0.00	£ -	£ -
TOTALS	114.50	£ 155.15	£ 17,765.00

Fees Estimate

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought in relation to matters which are to be dealt with by Opus Restructuring LLP is £15,225.00 for 58.20 hours at an average hourly rate of £261.60.

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Administration and Planning		25.30	253.75	6,420.00
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists Internal Documentation and IT			
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Liaising with joint appointees regarding ongoing case matters Case Reviews Review and input on progress reports to creditors			
Books and records / storage	Dealing with records in storage Sending job files to storage Maintenance of Records			
Realisation of Assets		19.60	279.72	5,482.50
Plant and Equipment	Liaising with valuers, auctioneers and any interested parties to agree disposal strategy Reviewing asset listings Liaising with landlord and/or secured creditors as appropriate			
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes, including communicating with directors/former staff Review and collection of intercompany loan accounts. Taking debt enforcement action as required			
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax,	Liaising with agents to agree disposal strategy Examining company records to support tax refunds Submitting Corporation Tax returns Submitting VAT returns			
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers			
Creditors		13.30	249.81	3,322.50
Secured Creditor Communication	Receive and follow up secured creditor enquiries via telephone Review and prepare correspondence to secured creditors and their representatives via facsimile, email and post			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Dealing with proofs of debt	Dealing with the claims of secured creditors.			
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying a distribution to secured creditors as appropriate and seeking confirmation of discharged claims Paying a distribution to preferential/secondary preferential or unsecured creditors The process below will need to be applied for each class of creditor paid: Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends When paying the secondary preferential creditor the adjudication of HMRC's secondary preferential claim, may involve bringing the Company's preferential tax affairs up to date			
Total		58.20	261.60	15,225.00

Current Charge-out Rates for the firm

Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	400-425
Directors	325-350
Senior Manager/Manager	225-275
Assistant Manager	250
Senior Administrator	225
Administrator/Junior Administrator	100-175
Secretarial/Administration support staff	100

Expenses Estimate for Aberdeen House Care Limited in Creditors' Voluntary Liquidation

OPUS Restructuring LLP – Estimated Expenses

Category 1 Expenses	Basis	Estimate of total
Agents and Valuers - MGR Appraisals have been instructed to provide a valuation and to assist with a sale of the company's assets	Time costs	£250.00
Bonding	Estimate based on asset value	£230.00
Document Storage	Estimate	£200.00
VisionBlue fee		£220.00
Printing and postage [only if charged by an independent party and would not be charged otherwise]	Estimate	£50.00
Total		£950.00

Category 2 Expenses	Basis	Estimate of total
Bank charges	£2 per month	£24.00
Total		£24.00

BUINESS HELPLINE GROUP LIMITED – Estimated Expenses

Expenses Estimate for Aberdeen House Care Limited in Creditors' Voluntary Liquidation

Category 1 Expenses	Basis	Estimate of total
Advertising	Estimate	£359.28
Bonding	Estimate based on asset value	£290.00
Printing and postage [only if charged by an independent party and would not be charged otherwise]	Estimate	£50.00
Total		£699.28

Category 2 Expenses	Basis	Estimate of total
NIL	N/A	£0.00
Total		£0.00

TOTAL Estimate	Category 1	Category 2
Opus Restructuring LLP	£950.00	£24.00
Business Helpline Group Limited	£699.28	£0.00
Total	£1,649.28	£24.00

Aberdeen House Care Limited – Proposed Liquidation

Division of duties between the Joint Liquidators - Laura Stewart of Business Helpline Group Limited and Gareth Wilcox of Opus Restructuring LLP

	Business Helpline Group Limited	Opus Restructuring LLP
A Duties upon Appointment		
1. Circulation of report on S100 decision etc. to creditors / members.	X	
2. Filing of the directors' Statement of Affairs, Notice of Appointment and the resolution to wind up with the Registrar of Companies.	X	
3. Advertisement of the Notice of Appointment.	X	
4. Submission of VAT769.		X
5. Control and custody of the company seal and statutory books.	X	X
6. Dealing with the recovery and storage of the company's trading records.		X
7. Change of the registered office of the company.	X	
8. Arrangements for the redirection of mail of the company.	X	
9. Calculation of bond level (each liquidator to be responsible for arranging their own bond).	X	X
B. General Administrative / Statutory Matters		
1. Opening of Liquidation bank accounts.		X
2. Maintenance of cash book.		X
3. Submission of post-liquidation VAT and Corporation Tax returns.		X

	Business Helpline Group Limited	Opus Restructuring LLP
4. Dealing with all matters relating to any pension schemes. – External Service – Clumber Consultancy	N/A	N/A
5. Production and circulation of annual progress reports.	X	
6. All liaison with and statutory filing for the Liquidation Committee.		X
7. Dealing with fee approval and any related creditor queries.	X	
8. Production and circulation of final account.	X	
9. Statutory filing on conclusion of liquidation.	X	
C. Assets		
1. Arrangement for control and realisation of all assets.		X
2. Dealing with post-appointment trading.	N/A	N/A
3. Dealing with retention of title of claims and other creditors claiming title to assets / company property.	X	
4. Collection of book debts.		X
5. Dealing with property matters (including surrender / disclaimer issues).		X
6. Notification to company's bankers.	X	
7. Notification to insurance brokers to arrange cover for all insurable assets and insurance matters generally (including claims / refunds).	X	X
8. Notification to bailiffs and sheriffs.	X	
9. Instruction to valuers and any specialist agents to deal with assets.		X
10. Instruction to solicitors to deal with all asset-related matters in the liquidation, excluding		X

	Business Helpline Group Limited	Opus Restructuring LLP
potential recoveries arising from investigations.		
11. Review of potential tax refunds pre-liquidation and pursuit of refunds.		X
D. Claims and Investigations		
1. General responsibility for dealing with creditors.	X	
2. Liaison with secured creditors.		X
3. Processing and agreement of ERA claims. – External dealings with Clumber Consultancy	N/A	N/A
4. Agreement of claims of unsecured creditors.	X	
5. Issuing Notice of Intended Dividend, declaring and paying dividends to creditors.		X
6. Settlement of a list of contributions and calls upon members of partly paid shares.		X
7. Instruction to solicitors to deal with all claims-related matters in the liquidation.		X
8. Investigations into the company's affairs generally and as directed by the Liquidation Committee specifically.	X	
9. Consideration of whether the directors are guilty of any criminal offences under the Insolvency Act or Companies Act.	X	X
10. Consideration of whether the directors are guilty of any civil offences under the Insolvency Act or Companies Act.	X	X
11. Submission of D-report and of any new information coming light thereafter.	X	
12. Investigation into the validity of any fixed or floating charges.		X
13. Liaison with any Receivers appointed over the company's assets.		X

	Business Helpline Group Limited	Opus Restructuring LLP
14. Instruction to solicitors to deal with all investigation-related matters in the liquidation.		X
E. Other Specific Matters		
1.		
2.		