

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