

Appendix D – Office holders charging and disbursement policy

It is proposed, under Rule 2.106 of the Insolvency Rules 1986 (IR86), that our fees will be calculated based upon the time properly spent on the Administration by the Administrators and the various grades of staff according to the firm's usual charge out rates for work of this nature and that disbursements be charged in accordance with the firm's policy.

It is our policy to delegate tasks in the Administration to appropriate members of staff considering their level of experience and any requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Administrators themselves.

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this assignment, subject to approval. Time is charged by reference to actual work carried out on the assignment. There has been no allocation of any general costs or overhead costs.

Specialist departments within the firm such as Tax, VAT, Property and Pensions may charge a small number of hours if and when we require their expert advice. Such specialists' rates do vary but the figures below provide an indication of the maximum rate per hour.

All staff who work on this assignment (including cashiers, support and secretarial staff) charge time directly to the assignment and are included within any analysis of time charged. Each grade of staff is allocated an hourly charge out rate which is reviewed from time to time. Work undertaken by cashiers, support and secretarial staff is charged for separately and is not included in the hourly rates charged by partners or other members of staff. Time is charged by reference to actual work carried out on the assignment in 6 minute units. The minimum time chargeable is 3 minutes (i.e. 0.5 units).

Grade	Administrators' staff	Specialist departments £/hour
	Effective from 1 July 2013 £/hour	
Partner	555	1075
Director	465	1085
Senior Manager	405	915
Manager	320	600
Senior Associate - qualified	240	410
Senior Associate – unqualified	177	-
Associate	152	210
Support staff	82	120

Disbursements are charged to the assignment as follows: -

Category 1 disbursements

All Category 1 disbursements will be charged at cost.

Category 2 disbursements

Photocopying At 4 pence per sheet copied, only charged for circulars to creditors and other bulk copying.

Mileage At a maximum of 67 pence per mile (up to 2,000cc) or 81 pence per mile (over 2,000cc).

If you would like further information about your rights as a creditor, please use the internet address below to find an explanation of your rights in the different kinds of insolvency proceedings:

<http://www.icaew.com/en/technical/insolvency/creditors-guides>