

Trustee's progress report from 6 March 2020 to 5 March 2021

21 April 2021

Mustafa Daoud Abulhawa (in bankruptcy)

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
Debtor	Mr Mustafa Daoud Abulhawa
Firm	PricewaterhouseCoopers LLP
GSC	GSC Solicitors LLP, the solicitor's for the Trustee
HMRC	HM Revenue and Customs, the principal creditor of the Debtor
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
PPI	Personal Protection Insurance
Preferential creditors	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86, in this instance it will relate to the charges secured on the matrimonial home
Trustee	Zelf Hussain as Trustee in bankruptcy of the Debtor's estate
Unsecured creditors	Creditors who are neither Secured nor Preferential

This report has been prepared by Zelf Hussain as Trustee, solely to comply with the Trustee's statutory duty to report to creditors under IR16 on the progress of the bankruptcy, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the eventual outcome for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Trustee does not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Trustee's previous report, which can be found at www.pwc.co.uk/mdabulhawa. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Zelf Hussain has been appointed as Trustee. He is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. The Trustee is bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Trustee may act as controller of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Trustee. Personal data will be kept secure and processed only for matters relating to the Trustee's appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Trustee.

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Key messages

Why we've sent you this report

I'm writing to update you on the progress of the bankruptcy in the 12 months since our last report dated 23 April 2020.

You can still view our earlier reports on our website at www.pwc.co.uk/mdabulhawa.

How much creditors have received

The following table summarises the possible outcome for creditors, based on what I currently know.

Class of creditor	Current estimate (p in £)	Previous estimate (p in £)
Unsecured creditors	Up to 13p in £	20 - 30p in £

As the Debtor has failed to co-operate in the sale of the matrimonial home, this has resulted in much higher legal fees and Trustee's costs. Further comment on this point is made later in the report.

What you need to do

If you haven't already done so, please send your claim to me so that I can agree it. A claim form can be downloaded from our website at www.pwc.co.uk/mdabulhawa or you can get one by telephoning Sandra Andrews on 0113 289 4926.

All creditors wishing to receive the anticipated dividend payment must submit a proof of debt.

Please note that should you wish to vote in relation to any decision procedure during the bankruptcy process or object to a decision sought by deemed consent, you'll need to submit a proof of debt.

Overview of what I've done to date

This is my third progress report. You may wish to refer to my previous report which can be found at www.pwc.co.uk/abulhawa.

Details of progress since I last reported are included later in this report.

I remain in office mainly to realise the Trustee's interest in the matrimonial home.

When I last reported, the key outstanding matters in the bankruptcy were the realisation of the Trustees interest in the following assets:

- the matrimonial home; and
- shares in several non trading private companies.

Progress on these matters is set out on page 6.

Outcome for unsecured creditors

Dividends become available for Unsecured creditors when there are sufficient funds (after costs of the bankruptcy) to pay the Preferential creditors in full, with an amount left over. In this case there are no known Preferential creditors, while I have estimated there will be funds available for distribution to the Unsecured creditors .

I now estimate that a dividend of up to 13p in the £ will be paid to the Unsecured creditors based on what I currently predict. The reduction from my previous estimate is as a consequence of much higher than expected legal and Trustee's costs incurred in pursuit of an order for possession and sale, and obtaining vacant possession, of the matrimonial home.

I've calculated this on the estimate of the Unsecured creditors provided to me by the Debtor. This estimate depends on actual realisations, the costs of the bankruptcy, finalising claims from Unsecured creditors and is only an indication. You shouldn't use it as the main basis for any bad debt provisions.

I will formally adjudicate on Unsecured creditor claims following the sale of the matrimonial home. A summary of the current known Unsecured creditors claims is summarised below.

Class of creditor	Number of claims	Estimated value of claims(£)
Received	6	770,174.17
Awaited	4	58,407.54
Total	10	828,581.71

I am not in a position to declare an interim dividend to Unsecured creditors as the total costs of realising the Trustee's interest in the matrimonial home are not yet known.

Progress since I last reported

Realisation of assets

Funds from PPI claim

I had previously submitted a claim in respect of PPI on a loan obtained by the Debtor prior to the date of the bankruptcy order. The claim was successful and I received the sum of £924.58.

Interest in matrimonial home

The Debtor jointly owns with his wife, a residential property in Hemel Hempstead which he originally estimated to be worth approximately £950,000 although no formal valuation had been prepared. My agent subsequently valued the property and estimated it to be worth £900,000. The property is subject to Secured creditor charges of approximately £356,000 although the Debtor may not have been regularly maintaining this debt. The Debtor's estate's beneficial interest in the property, vested in me on my appointment as Trustee.

The interests of Unsecured creditors in the matrimonial home did not outweigh all other considerations until after the first year of bankruptcy. During this initial period I contacted the Debtor to explore the various options available to achieve the best result for creditors. The Debtor expressed a desire to resolve the issue without the sale of the property but asked that this option be delayed until the maturity of the endowment policy, which occurred previously and is referred to in prior progress reports.

I agreed to this course of action as a voluntary sale should result in lower costs to the estate. However, despite contact with the Debtor no offers were received from any party nor did the Debtor consent to a voluntary sale. In view of this, I had no alternative but to instruct my solicitor to make an application to court for an order granting the possession and sale of the property.

In November 2020, the court granted the order for possession and in January 2021 my solicitor applied to court for a Warrant of Possession to be issued. The Warrant was issued on 11 February 2021 and I am now awaiting confirmation of the date when the bailiffs will attend at the property. I will then instruct my agent to place the property on the market for sale.

This action has had a direct impact on the costs of administering the bankruptcy and the implications will be discussed further at Appendix B.

It is also worth noting that a practical impact of the Covid pandemic is that the court is not allowing the enforcement of the existing possession and sale warrant and this will inevitably increase costs still further.

Shares

The Debtor held shares in several non trading private companies. The shareholdings had no value to the bankruptcy estate and all these companies have now been dissolved at Companies House.

Statutory and compliance

I prepared and circulated to all known creditors an annual progress report for the period from 6 March 2019 to 5 March 2020.

My receipts and payments account

I set out in Appendix A an account of our receipts and payments in the liquidation from 6 March 2020 to 5 March 2021.

My expenses

I set out in Appendix B a statement of the expenses I've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that I may need to pay as a bankruptcy expense in due course because amounts due will depend on the position at the end of the tax accounting period. I would not however expect there to be any tax charge arise as a result of any asset realisation.

My fees

I set out in Appendix C an update on our fees, disbursements and other related matters.

Creditors' rights

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge our fees and expenses within eight weeks of receiving this report as set out in Rule 18.34 IR16. This information can also be found in the guide to fees at:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/bankruptcy-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning Sandra Andrews on 0113 289 4926.

What I still need to do

In order to bring my administration of the bankruptcy estate to an end, I will need to complete the following:

- realise the bankruptcy estate's interest in the matrimonial home;
- obtain Unsecured creditor consent to any proposed increase in my fees estimate;
- agree all submitted Unsecured creditor claims;
- pay a dividend to Unsecured creditors; and
- deal with closure matters, including drafting and issuing my final report, the closure of internal systems, obtain clearances from third parties and release the Trustee's bond

Next report

I expect to send my next report to creditors at the end of the bankruptcy or in about 12 months, whichever is the sooner.

If you've got any questions, please get in touch with Sandra Andrews, on 0113 289 4926.

Yours faithfully



Zelf Hussain
Trustee in Bankruptcy

Appendices

Appendix A: Receipts and payments

Statement of affairs		From 6 March 2018 to 5 March 2020 (£)	From 6 March 2020 to 5 March 2021 (£)	Total (£)
(£)				
	Receipts			
	Bank interest	77.97	433.68	511.65
123,500.00	Interest in endowment policy	132,476.31	-	132,476.31
-	Funds from PPI claim	2,286.20	924.58	3,210.78
292,684.95	Interest in property	-	-	-
1,500.00	Shares	-	-	-
417,684.95		134,840.48	1,358.26	136,198.74
	Payments			
	Bank charges	(154.00)	(110.00)	(264.00)
	Cheque fees	(2.20)	(1.50)	(3.70)
	Income tax	(15.59)	(86.74)	(102.33)
	Insurance	-	(630.00)	(630.00)
	Irrecoverable VAT	(256.00)	(18,202.15)	(18,458.15)
	Legal fees and expenses	(1,300.00)	(41,315.00)	(42,615.00)
	Official Receiver's debit balance	(7,805.00)	-	(7,805.00)
	Petitioning creditor's costs	(1,876.00)	-	(1,876.00)
	Trustee's disbursements	-	(12.73)	(12.73)
	Trustee's fees (time costs basis)	-	(50,000.00)	(50,000.00)
		(11,408.79)	(110,358.12)	(121,766.91)
	Balance held in ISA interest bearing account	123,431.69	(108,999.86)	14,431.83

Appendix B: Expenses

The following table provides details of my expenses. Expenses are amounts properly payable by me as Trustee from the estate and excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as a bankruptcy expense because amounts becoming due will depend on the position at the end of the tax accounting period.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

	Brought forward from preceding period £	Incurred in the period under review £	Cumulative £	Estimated future £	Anticipated total £	Initial estimate £	Variance £
Agent's fees and disbursements	-	-	-	15,000.00	15,000.00	10,000.00	5,000.00
Bank charges	154.00	110.00	264.00	132.00	396.00	240.00	156.00
Cheque fees	2.20	1.50	3.70	10.00	13.70	-	13.70
Insurance	1,260.00	630.00	1,890.00	700.00	2,590.00	1,330.00	1,260.00
Irrecoverable VAT	256.00	21,455.25	21,711.25	27,087.63	48,798.88	17,898.00	30,900.88
Legal fees and expenses (GSC Solicitors LLP)	3,700.00	57,660.50	61,360.50	10,000.00	71,360.50	3,780.00	67,580.50
Official Receiver's debit balance	7,805.00	-	7,805.00	-	7,805.00	7,805.00	-
Petitioning creditors' costs	1,876.00	-	1,876.00	-	1,876.00	1,876.00	-
Statutory advertising	-	-	-	200.00	200.00	200.00	-
Trustee's disbursements	13.00	-	13.00	100.00	113.00	-	113.00
Total	15,066.20	79,857.25	94,923.45	53,229.63	148,153.08	43,129.00	104,911.08

The expenses will exceed the estimate provided to all creditors before the basis of our fees was fixed. This is because the Debtor failed to cooperate with me in the realisation of my interest in the matrimonial home. As a result, I have incurred, and will continue to incur, greater legal and agents fees (and associated irrecoverable VAT) than originally anticipated, and will also have to insure the Trustee's interest for a longer period of time. Our original estimate was based on a voluntary sale and therefore only included conveyancing costs.

Please see the chronology of events detailed below which summarise the steps taken during the bankruptcy to obtain possession of the matrimonial home:-

- April 2018 - letters issued to Debtor and his wife informing them of my interest in the property and inviting them to come to a negotiated settlement regarding it.
- May 2018 - reminder letters issued to the Debtor and his wife.
- June 2018 - the Debtor expressed a desire to resolve the issue without the sale of the property but asked that this option be delayed until the maturity of the endowment policy in July 2019. I agreed to this course of action.
- June - October 2019 - letters sent to the Debtor asking for his proposals regarding the property following the maturity of the endowment policy. No response was received.
- November 2019 - letter to Debtor informing him that I would be instructing solicitors for the possession and sale of the property, unless he contacted me with his proposals to deal with my interest.
- January 2020 - I instructed GSC in respect of the possession and sale of the property. 14 day letters were issued to the Debtor and his wife by GSC.

- February 2020 - the Debtor contacted my office, agreed to write to us regarding his position and intentions regarding the property and that he would keep in contact. Nothing further was received and so I instructed GSC to issue and serve proceedings
- March/April 2020 - GSC prepared the application for possession, together with the witness statement in support, which I reviewed and signed. GSC then submitted them to the Luton County Court warning me that proceedings may not be issued until June due to restrictions arising from the Covid 19 pandemic.
- May 2020 - The Court made an order listing the application for directions on 29 June 2020 in the Luton County Court
- June 2020 - My solicitors prepared a paginated, indexed and tabbed bundle and filed it at Court as per the terms of the order. They also served a copy of the order, together with the sealed application and exhibits on the Debtor and his wife. The directions hearing was held via telephone conference call and the Debtor attended as did my solicitor. The Debtor asked for an adjournment to give him more time to seek legal representation. The judge would not allow this but extended the time limit for the Debtor to respond from 28 days to 42 days so that he had more time to obtain legal advice. A substantive hearing was to be held remotely on the first available date after 1 November 2020
- August 2020 - Neither the Debtor nor his wife had filed any evidence in response to the application by the end of the 42 day period and so GSC sent reminders to them
- September 2020 - GSC issued further reminders to the Debtor and his wife, commenced to prepare the bundle for Court and instructed Counsel in preparation for the hearing. GSC also contacted the mortgagees to obtain up to date redemption figures in respect of the property
- October 2020 - The Debtor contacted GSC and engaged a solicitor, on an informal basis, who entered into lengthy correspondence with GSC on various aspects of the possession proceedings. The Debtor did not lodge any defence but asked for a calculation of the funds required in order for him to make an application for the annulment of the bankruptcy order. I provided this calculation but no application was made. GSC was also in contact with Counsel in preparation for the hearing, and reviewed his skeleton argument which I approved.
- November 2020 - The hearing was delayed by several hours as the Judge booked for the hearing was unable to attend. A replacement judge was eventually found and the order for possession was made. GSC prepared a Note of the Judgement and provided the Debtor and his wife with a copy of the Note and Order. The Debtor had not attended the hearing stating that he was not free to attend at the revised time. He later complained and GSC corresponded with the Debtor in respect of this. I instructed GSC to issue a warrant of possession and agreed that the matter should be transferred to the High Court for the purposes of enforcement in order to mitigate loss and accelerate the enforcement process. In addition, and in order to obtain an up to date independent valuation of the property, I made local enquiries in order to find a suitable agent. GSC contacted the Debtor on several occasions to try and arrange a convenient time for my agent to attend at the property. GSC also dealt with various requests for information from the Debtor's solicitor with reference to purchase of my interest in the property.
- December 2020 - I instructed an agent to provide me with a valuation of the property. GSC continued to correspond with the Debtor's solicitor who raised various issues regarding the valuation. They also acted as a conduit to arrange my agent's attendance at the property which was subject to delays. Luton County Court informed GSC that there was no enforcement action being taken by County Court bailiffs until 11 January 2021. It would then take around 4-6 months for the issue of a warrant of possession. GSC prepared the required application and draft order for the transfer of the proceedings to the High Court. The Debtor and his wife were also notified. My staff prepared a calculation of the funds required to purchase my interest in the property which GSC forwarded to the Debtor's solicitor.
- January 2021 - The Court informed GSC that the application for the transfer of proceedings should be resubmitted in a revised format. The application was resubmitted but the application was rejected by the District Judge. In addition, due to the Covid 19 pandemic, there was a moratorium on enforcing a warrant of possession until 21 February and a property must have been in Tier 2 for 14 days. GSC continued to correspond with the Debtor's solicitor with reference to the purchase of the Trustee's interest in the property.
- February/March 2021 - GSC filed the Request for Warrant of Possession of Land at the Luton County Court and a warrant was issued by the Court in February. They emailed the bailiffs on various occasions to obtain a confirmed date and time for the bailiffs to attend.

Appendix C: Remuneration update

My fees were approved on a time costs basis by the creditors on 23 May 2019. This approval allows me to draw fees by reference to the time properly given by me and my staff in dealing with the liquidation.

I have drawn fees of £50,000 in line with the approval given, as shown on the enclosed receipts and payments account(s). The time cost charges incurred in the period covered by this report are £53,134.25.

My time costs have exceeded my initial estimate of £75,208.94, the amount approved by the Unsecured creditors as fee approving body. This is because my original estimate was based on the Debtor cooperating with me in the realisation of the Trustee's interest in the matrimonial home. Unfortunately the Debtor has failed to cooperate but I am not yet seeking the Unsecured creditors approval to take fees in excess of the fees estimate. I anticipate reverting to creditors after the sale of the property has completed, as the time costs of dealing with the same can then be reported with certainty.

I set out later in this Appendix details of work to date, anticipated future work, disbursements, subcontracted work and payments to associates.

Hours and average rates for the period from 6 March 2020 to 5 March 2021

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £	Cumulative £
1 Accounting and treasury	-	-	-	0.85	11.60	4.20	-	16.65	5,572.75	334.70	7,251.55
2 Assets	-	-	-	0.60	3.70	-	-	4.30	1,656.00	385.12	7,491.85
3 Creditors	-	-	1.40	3.80	10.70	-	-	15.90	6,125.50	385.25	7,521.50
4 Property	-	-	-	14.95	43.10	-	-	58.05	22,516.25	387.88	32,841.05
5 Statutory and compliance	-	-	1.10	2.65	36.40	-	-	40.15	13,539.75	337.23	32,707.85
6 Strategy and planning	2.00	-	0.55	3.45	1.60	-	-	7.60	3,724.00	490.00	18,489.70
Total for the period	2.00	-	3.05	26.30	107.10	4.20	-	142.65	53,134.25	372.48	106,303.50
Brought forward at								171.85	53,169.25		
Total								314.50	106,303.50		

Comparison of current time costs to time costs reported previously

Aspect of assignment	Total hours to 5 March 2020	Time costs to 5 March 2020 (£)	Estimated future hours	Estimated future costs (£)	Total hours	Total time costs (£)	Average hourly rate (£)	Initial estimated total hours	Initial estimated total time costs (£)	Average hourly rate (£)
1 Accounting and treasury	23.10	7,251.55	10.00	4,720.00	33.10	11,971.55	361.68	10.00	3,498.09	349.81
2 Assets	23.65	7,491.85	1.00	472.00	24.65	7,963.85	323.08	20.00	6,996.18	349.81
3 Closure procedures	-	-	10.00	4,720.00	10.00	4,720.00	472.00	10.00	3,498.09	349.81
4 Creditors	21.65	7,521.50	25.00	11,800.00	46.65	19,321.50	414.18	20.00	6,996.18	349.81
5 Property	90.75	32,841.05	40.00	18,880.00	130.75	51,721.05	395.57	40.00	13,992.36	349.81
6 Statutory and compliance	105.90	32,707.85	30.00	14,160.00	135.90	46,867.85	344.87	70.00	24,486.63	349.81
7 Strategy and planning	49.45	18,489.70	10.00	4,720.00	59.45	23,209.70	390.41	45.00	15,741.41	349.81
Total for the period	314.50	106,303.50	126.00	59,472.00	440.50	165,775.50	376.33	215.00	75,208.94	349.81

Please see my comments in Appendix B which summarise the work I have done in relation to the matrimonial home. Please also note that delays in enforcement due to the Covid 19 pandemic will result in higher statutory costs as the administration of the bankruptcy will take longer to complete

Our time charging policy and hourly rates

My team and I charge our time for the work we need to do in the bankruptcy process. I delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional

responsibility are handled by my senior staff or myself.

All of my staff who work on the bankruptcy (including cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by my cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units (i.e. 0.05 units). There is no charge for general or overhead costs. I set out below the maximum charge-out rates per hour for the grades of my staff who already or who are likely to work on the bankruptcy.

Grade	Up to 30 June 2020	From 1 July 2020
	£	£
Partner	690	850
Director	595	720
Senior manager	515	585
Manager	405	475
Senior associate - qualified	310	390
Senior associate - non qualified	230	-
Associate	210	245
Support	120	125

I call on colleagues in the Tax, VAT, Real Estate and Pensions departments where I need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour. In this instance I do not expect any substantial time to be charged by specialist colleagues.

Grade	Up to 30 June 2020	Up to 30 Aug 2020	From 1 Sept 2020
	£	£	£
Partner	1,520	1,200	1,600
Director	1,395	975	1,465
Senior manager	1,290	850	1,355
Manager	775	630	815
Senior associate - consultant	575	500	605
Associate	305	275	325
Support	250	140	230

In common with many professional firms, scale rates may rise to cover annual inflationary cost increases.

Payments to associates

I have not made any payments to associates in the period covered by this report.

Work in the period

Earlier in this section I included an analysis of the time spent by the various grades of staff.

Whilst this is not an exhaustive list, in the following table I provide more detail on the key areas of work.

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Accounting and treasury	<ul style="list-style-type: none"> • Receipts and payments • Reconciling the accounts and records of the Secretary of State 	<ul style="list-style-type: none"> • To comply with statutory obligations placed on the Trustee • Proper and efficient stewardship and accounting for bankruptcy funds 	<ul style="list-style-type: none"> • Required by statute and legislation

Assets	<ul style="list-style-type: none"> Establishing the value of the Debtor's shareholdings Dealing with a PPI claim Corresponding with the insurer regarding the ongoing insurance requirements with reference to the matrimonial home 	<ul style="list-style-type: none"> Enhancing asset realisations 	<ul style="list-style-type: none"> To ensure all available assets are realised
Creditors	<ul style="list-style-type: none"> Receiving and following up creditor enquiries Reviewing and preparing correspondence to creditors and their representatives Dealing with proofs of debt for dividend purposes 	<ul style="list-style-type: none"> For the proper management of the case To enable the payment of a dividend 	<ul style="list-style-type: none"> Required by statute and legislation Direct benefit through payment of a dividend
Property	<ul style="list-style-type: none"> Liaising with valuers, agents and legal advisors Dealing with the court application for the possession and sale of the matrimonial home (please see detailed explanation in Appendix B) Dealing with the anticipated resistance of the Debtor to our gaining vacant possession of the property. 	<ul style="list-style-type: none"> Enhancing asset realisations 	<ul style="list-style-type: none"> To ensure all available assets are realised
Statutory and compliance	<ul style="list-style-type: none"> Preparing and circulating the annual report dated 23 April 2020 to the creditors Completion of six monthly case reviews Filing of documents Updating checklists and diary management system 	<ul style="list-style-type: none"> To comply with statutory and other obligations place on the Trustee 	<ul style="list-style-type: none"> Required by statute and legislation
Strategy and planning	<ul style="list-style-type: none"> Discussions between Trustee and case team regarding strategy Completion of statutory internal procedures 	<ul style="list-style-type: none"> For the proper management of the case 	<ul style="list-style-type: none"> Controls efficiencies, time costs and ensures continued case progression

Our future work

We still need to do the following work in the liquidation.

Area of work	Work undertaken	Estimated cost £	Whether or not the work will provide a financial benefit to creditors
Accounting and treasury	<ul style="list-style-type: none"> Receipts and payments Reconciling the accounts and records of the Secretary of State 	<ul style="list-style-type: none"> 4,720 	<ul style="list-style-type: none"> To comply with statutory obligations placed on the Trustee Proper and efficient stewardship and accounting for bankruptcy funds

Assets	<ul style="list-style-type: none"> Corresponding with the insurer regarding the ongoing insurance requirements with reference to the matrimonial home 	• 472	<ul style="list-style-type: none"> To comply with statutory and other obligations placed on the Trustee
Closure	<ul style="list-style-type: none"> Drafting and issuing the Trustee's final account and notice Managing the closure diary events, release of Trustee's bond and closure of internal systems 	• 4,720	<ul style="list-style-type: none"> To comply with statutory and other obligations placed on the Trustee For the proper management of the case
Creditors	<ul style="list-style-type: none"> Receiving and following up creditor enquiries Reviewing and preparing correspondence to creditors and their representatives Receiving previously unknown claim from a former client who has difficulty in quantifying her claim as it appears to be due to the Debtor's negligence. Dealing with proofs of debt for dividend purposes Adjudicating claims, including requesting further information from claimants Preparing correspondence to claimant advising outcome of adjudication and advising of intention to declare a first and final dividend Advertising intention to declare dividend Calculating dividend rate and preparing dividend file Preparing and paying distribution 	• 11,800	<ul style="list-style-type: none"> For the proper management of the case To enable the payment of a dividend
Property	<ul style="list-style-type: none"> Liaising with valuers, agents and legal advisors Dealing with the court application for the possession and sale of the matrimonial home Dealing with the sale of the matrimonial home 	• 18,800	<ul style="list-style-type: none"> Enhancing asset realisations
Statutory and compliance	<ul style="list-style-type: none"> Preparing and circulating annual reports to the creditors Seeking an increase in the level of the Trustees' remuneration Issuing notices Filing of documents Updating checklists and diary management system 	• 14,160	<ul style="list-style-type: none"> To comply with statutory and other obligations For the proper management of the case
Strategy and planning	<ul style="list-style-type: none"> Discussions between Trustee and case team regarding strategy Completion of statutory internal procedures 	• 4,720	<ul style="list-style-type: none"> For the proper management of the case

Disbursements

I don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called 'Category 2' disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves my fees.

The expenses policy allows for all properly incurred expenses to be recharged to the bankruptcy and has been approved by the creditors where required..

No disbursements arose in the period of this report.

My relationships

I have no business or personal relationships with the parties who approve my fees or who provide services to the bankruptcy estate where the relationship could give rise to a conflict of interest.

Details of subcontracted work

No work, which I or my staff would normally do, has been done by subcontractors or will be subcontracted out.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm/organisation	Reason selected	Basis of fees
Legal services, including: <ul style="list-style-type: none">Application to Court for the possession and sale of the matrimonial home.	<ul style="list-style-type: none">GSC Solicitors LLP	<ul style="list-style-type: none">Insolvency expertise	<ul style="list-style-type: none">Time costs and disbursements
Insurance	<ul style="list-style-type: none">JLT Speciality Ltd	<ul style="list-style-type: none">Industry knowledge	<ul style="list-style-type: none">Insurance premium

I require all third party professionals to submit time cost analyses and narrative in support of invoices rendered which are reviewed by my staff.