

LINES HENRY LIMITED t/a LINES HENRY

STANDARD CHARGING & DISBURSEMENT POLICY

Charge out rates

Below is a summary of our current charge out rates:

	£ per Hour
Director	350
Director (1)	230
Manager	210
Administrator	170
Cashier	125 - 180

It should be noted that these rates may change during the course of the administration of this matter.

Disbursements

This document also sets out the basis upon which Lines Henry Ltd will recharge expenses to cases where we are either appointed as insolvency practitioners or where a letter of engagement includes the ability to recharge expenses. All these expenses are subject to change without notice whether or not the costs are payable to Lines Henry Ltd or to independent third parties. VAT will be charged on all disbursements where appropriate.

There are two types of disbursement that may be incurred in respect of any insolvency appointment or advisory assignment. These are as follows:

1. Category 1 - These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party.
2. Category 2 – These are costs that are directly referable to the appointment in question but payment is made to Lines Henry Ltd rather than an independent third party.

Category 1 Disbursements

Bond

Bonding rates are for a 6 year period.

Asset Value (£)	Premium (£)
0 – 500	20
501 – 10,000	40
10,001 – 25,000	70
25,001 – 50,000	184
50,001 – 100,000	272
100,001 – 250,000	420
250,001 – 500,000	640
500,001 – 1,000,000	840
1,000,001 – 2,000,000	1,600
2,000,001 – 3,500,000	1,840
3,500,000 – 5,000,000	2,100
5,000,000 plus	2,400

In the case of members voluntary liquidations the above rates are subject to a discount of 50% (excluding £0 – 499 asset value).

Statutory Advertising

All notices that are advertised in the London Gazette or other publications are recharged on an actual cost basis. The cost of a basic notice in the London Gazette is £70.00 plus V.A.T.

Re-direction of Mail

The cost of re-directing mail for three months is currently £204.00. There will be additional charges for any further period considered necessary.

Fees for the Valuation and Insurance of Assets

These costs vary depending on the quantity and nature of the assets. The actual cost incurred will be charged.

Room Hire

When it is necessary to hire a room for a statutory meeting of members or creditors, or for any other purpose, then the actual cost incurred by Lines Henry Ltd will be recharged.

Employee Claims under Employment Rights Act, 1996

Where there are claims from former or current employees payable under the Employment Rights Act, 1996, a firm of specialists will be instructed by Lines Henry Limited to ensure the efficient processing of any such claims. The cost for this will vary in each case. The cost will be met by Lines Henry Limited and then recharged to the case on an actual cost basis.

Money Laundering Regulations

To ensure compliance with money laundering regulation, it is the policy of Lines Henry Limited to carry out the verification of individuals using an online identity verification service. The direct cost of this is charged to the case.

Category 2 Disbursements

Internal Room Hire

When it is necessary to hold a virtual or physical meeting at the offices of Lines Henry Ltd for a statutory meeting of members or creditors, or for any other purpose, then a charge of £75.00 per meeting will be made.

Company Search

A large amount of information about limited companies is now available free of charge from Companies House. However, when information is required that is not free the actual cost will be recharged.

Land Registry Searches

Any searches that are required from Land Registry will be recharged on an actual cost basis.

Postage

The actual cost incurred for either first or second class mail will be recharged.

Photocopying

The amount of 0.08p per sheet will be recharged.

Storage/Retrieval/Destruction of Files

In most insolvency appointments it is necessary to store books and records for a period of time that covers not only the time that the case is open but also for a period after the case has been closed. The costs that will be recharged for storage are as follows:

	£	
Cost of box	2.43	per box
Storage	2.90	per box p.a. chargeable in minimum amounts of one year
Retrieval	8.40	
Destruction	2.63	per box

Provision will be made at the end of an insolvency appointment to cover the costs of storage up to the date that the records can be destroyed. This will also include a provision for the costs of destroying the records.

Travel Costs

On occasion it is necessary to travel to meetings or attend at locations related to a particular insolvency appointment or other assignment. Where public transport is used then the actual cost will be recharged. Where a vehicle is used that is owned by either Lines Henry Ltd, or an employee of Lines Henry Ltd, then the mileage travelled will be recharged at the rate of 45p per mile. Where it is necessary to stay overnight at a hotel then the cost of the hotel and associated meals will be recharged.