

Details of Insolvency Practitioner Licensing Body

Gareth Graham Self is licensed by the Insolvency Practitioners Association of 32-40 Blackfriars Road, The Hoxton, London SE1 8PB under number 9706.

Insolvency Practitioners Remuneration

The Insolvency Act 1986 and Insolvency Rules 2016 entitles Insolvency Practitioners to receive remuneration for his/her services and sets out the basis on how such remuneration shall be fixed which includes; a percentage of the assets realised and monies distributed in the insolvency process; a fixed amount; by reference to the time properly spent by the office holder(s), their partners, directors and their staff in attending to matters arising during the course of the insolvency; or one or more of the above basis and a different basis may be fixed for different tasks undertaken. Where it has been agreed by resolution of the secured creditors, a creditors committee, or creditors generally, that the office holder(s) remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the hourly rates detailed below:

Grade	Standard Hourly Rates £	Complex Hourly Rates £
Directors	320	480
Associate Directors	280	420
Senior Managers	260	390
Managers	230	345
Administrators	180	270
Assistants	150	
Support Staff	80	

These represent our current hourly charge-out rates and are exclusive of VAT. Our rates are reviewed annually and creditors will be advised of any changes to these rates. In cases of an exceptionally complex nature or high risk we reserve the right to seek authority from the secured creditors; the creditors committee or the creditors generally to charge office holders remuneration at the complex rates as detailed above.

Expenses and Disbursements

Expenses are any payments from the estate that are neither remuneration nor a distribution to creditors. Expenses can also include disbursements. Disbursements are payments which are first met by me and then reimbursed from the estate.

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These can be paid without prior approval.

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate of as a disbursement.

Statement of Insolvency Practice 9 was updated with effect from 1 April 2021. This extended the definition of an associate so that I have to consider the substance or likely perception of any association between myself and the recipient of any payment from the estate. Any payments that could reasonably be perceived as presenting a threat to my objectivity or independence by virtue of a previous professional or personal relationship, including to an associate, should not be made unless approved in the same manner as my remuneration.

We have prior professional relationships with a number of advisors (solicitors, agents, valuers, employment consultants, tax specialists, pension specialists) however do not believe that they present a threat to my objectivity or independence and on that basis approval for payment of their fees is not required.

Category 2 disbursements will include the statutory storage of the estate books and records at the office holders dedicated storage unit and mileage costs.

Books and records will be stored in banker's boxes and the following charges will apply:

- A standing charge of £4 per box to cover the costs of the storage boxes (£2 per box) and their confidential destruction (£2 per box), subject to future price increases
- A monthly fee of £0.66 per box to cover rental of the units where the boxed are stored. The units are rented out at £80 per unit per month and each unit can safely hold 120 boxes.

Travel by motor vehicle for the purposes of the administration of the estate will be charged to the estate at the rate of 45p per mile as per HM Revenue & Customs guidance only when travel is directly attributable to the estate.

Where applicable all disbursements will be subject to VAT at the prevailing rate.

