

LB Insolvency

FEES & DISBURSEMENT POLICY STATEMENT

This statement has been prepared in accordance with the guide lines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals.

Unless otherwise fixed in accordance with The Insolvency Act 1986, fees are charged by reference to time costs incurred and charged at the company's usual rates applicable at the time the work is carried out.

Each statutory report issued containing an account of receipts and payments will be normally accompanied by an analysis of fees and expenses accrued.

Remuneration Policy

- Directors and staff (but not administrative staff) are allocated and charged at a preset rate which is reviewed from time to time. The rates fixed from 1 September 2010 are as follows:

Director	£245.00 per hour
Senior	£110.00 per hour
Junior	£ 50.00 per hour

- The rate is reviewed to assess that it accords with the market
- Time is recorded in 5 minute units.
- Time billed is subject to Value Added Tax (VAT)

Disbursements Policy

Category 1:

- Expenses and disbursements specifically incurred in relation to an instruction are recharged to the account and will usually be identified individually.
- Disbursements paid and recharged to the account are charged at cost value.
- Any payments to associated parties will only be made with prior approval.
- Where applicable, expenses and disbursements recharged to or incurred directly are subject to VAT.

Category 2:

- General office overheads and travel are not normally recharged except where the cost is exceptional when the following will apply:

Letters/faxes	60p per letter
Print & copying	25p per standard
Telephone	£50 per annum
Mileage	40p per mile

- Disbursements that are not capable of precise identification and calculation (e.g. part of a shared or allocated cost) will only be paid with prior approval.

Peter George Byatt is licensed to act as an Insolvency Practitioner under the authority of the Insolvency Practitioners Association and holds an enabling bond for the purpose of receiving appointments under his license.