

Supplement to – ‘A Creditors Guide to Insolvency Practitioners Fees’

In accordance with Statement of Insolvency Practice 9 we detail our charge out rates and disbursements policy applicable on all cases from 1st September 2011.

Gibson Booth Charging and Disbursement Recovery Policy

Fees are charged on a time costs plus disbursements basis as follows:

Hourly Charge Out Rates

The rates depend on the complexity of the case.

Partner	£325 - £375
Manager	£200 - £250
Senior Case Administrator	£150 - £180
Case Administrator	£100 - £150

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors. To also be allowed to bill any monies received after closure in respect of time costs and disbursements disclosed to creditors but not actually billed by closure.

In addition the office holder may, on occasion, utilise the services of specialist departments within the firm, such as Accountancy, Company Tax, VAT or Pensions. Those departments will charge hours when the office holder requires their advice.

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

The cashier's department only charge time which is specifically spent on a case in hand, dealing with matters arising on that case.

Time is recorded in 6 minute units.

Rechargeable Disbursements

The firm also charges the following NOT charged by third parties. (SIP9 category 2 disbursements) as follows:

Photocopying	17p per copy
Motor Cars	
< 10,000 miles	45/60p per mile
> 10,000 miles	25p per mile
Additional passenger per person	5p per mile
Mileage Bicycle at	20p per mile
Mileage Motorcycle at	24p per mile
Storage Boxes Cost	£2.50 per box
Storage of boxes internally	£8 per annum per box
Destruction of boxes	£8.50 each
Room Hire where meeting held at Gibson Booth office (If attended by creditors)	£70 per hour
USB Sticks	£14 each

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.