

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 2015.

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 | £350 - £425 |
| Manager | £235 - £350 |
| Senior Case Administrator | £195 - £250 |
| Case Administrator | £90 - £190 |

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.

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 | 18p per copy |
| Motor Cars | |
| < 10,000 miles | 45/60p per mile (over 2000cc) |
| > 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 | £ 3.00 per box |
| Storage of boxes internally | £10.00 per annum per box |
| Destruction of boxes | £10.00 each |
| Room Hire where meeting held at Gibson Booth office 'if a creditor is likely to attend'. ie we receive a proxy with a third party proxy holder | £80 per hour |
| USB Sticks | £15 each |
| Postage | Royal Mail Rate |

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