

TAYLOR ROWLANDS

BUSINESS RECOVERY AND INSOLVENCY

In accordance with guidance issued by our Regulatory Body, we set out below the range of hourly charging rates which apply as at the date of this note:-

Insolvency Practitioner / Partner	£170 - £220
Managers	£100 - £120
Senior Administrators/Administrators	£40 - £90
Support Staff	£8 - £50

These rates are subject to review, without notice, although it is normal practice for the rates to be reviewed and changed on an annual basis.

Fees for business recovery and insolvency assignments are based on time costs, i.e. the time spent by partners, managers and staff calculated at the appropriate charging rate. No uplift is applied to these rates. Taylor Rowlands manage insolvency assignments with their own permanent staff they do not sub-contract the administration of the case.

The day to day routine administration of insolvency assignments is wherever possible delegated to more junior staff subject to the appropriate supervision by senior staff and the insolvency practitioner.

Our charging rates cover staff costs and internal overheads such as printing, postages, stationery, telephone, fax, IT, copying, use of rooms for meetings, etc.

There are two internal disbursements:-

1. Mileage is recharged to the insolvency assignment at the rate of 40p per mile plus VAT.
2. Storage, archiving and eventual destruction of company records are charged at a flat rate of £5.00 (plus VAT) per annum per archive box used throughout the duration of the insolvency assignment. The charge is made for a 12 month period and not adjusted for part years.

We will re-charge all external disbursements relating to the particular assignment wherever that disbursement is invoiced to Taylor Rowlands, this may include external storage, disposal of records by outside contractors, Company House search costs, oath fees, redirection of mail, etc.

Neither Taylor Rowlands nor any partner, or member of staff have any financial or business interest in any business etc to whom we make any such third party external payments.