

CHARGING AND DISBURSEMENT RECOVERY POLICY

The policy of this firm is to charge out the time which each member of staff actually spends on an assignment, at the rate applicable for that member of staff in the period in question. All operational staff and insolvency administration staff, together with the time spent by the insolvency cashier, is charged in fractions of one hour, the smallest being 6 minutes, or one tenth of an hour.

The current charge rates are included below:

| Grade of Staff | Hourly Charge out rate from 1/5/17 £ | Previous Rates from 1/5/16 | Previous Rates from 1/5/14 |
|----------------------------|--------------------------------------|----------------------------|----------------------------|
| Partner | 320 | 310 | 304 |
| Director | 250 | 245 | 239 |
| Managers | | | |
| Senior Manager | 250 | 245 | 239 |
| Manager | 190 | 185 | 180 |
| Assistant Manager | 150 | 145 | 140 |
| Case Administrators | | | |
| Senior Administrator | 125 | 120 | 116 |
| Administrator | 87 | 85 | 79 |
| Cashier | 82 | 80 | 79 |
| Assistant | 56 | 55 | 54 |

No charge is made for secretarial staff, or ancillary cashroom staff.

Direct outlays incurred by the firm on behalf of any assignment are reflected in the period accounts of intromissions as "Outlays". These costs are directly recharged to the assignment, and recovered as soon as funds allow. No general overhead recovery is charged to the individual assignments until the final scheme of division as a provision for final costs.

Other disbursements are charged as follows:

| Disbursement | Charge £ |
|---|--------------------------------|
| Photocopying | No Charge |
| Postage (only in exceptional circumstances, where large numbers of creditors exist) | Per current postal charges |
| Travel | As per cost |
| Car Mileage | 45p per mile |
| Document Storage (Internal) | Nil |
| Document Storage (External) | Assessed on case by case basis |