



STATEMENT OF TIME CHARGING AND DISBURSEMENT RECOVERY POLICY

**Leading Business Services Limited Fee Structure**

Our primary objective is to always achieve the best possible outcome for our clients. Therefore, during our first meeting we are happy to provide comprehensive, practical advice on the options available, outlining both the pros and cons of each procedure. We do not charge anything up front for this initial advice.

We are conscious that many of the clients that meet with us are in some form of financial distress and therefore we are always reasonable when we ask for funds to be paid on account to us. Often, we are able to act for a client without receiving any funds in advance of our formal appointment although this is judged on a case by case basis.

In terms of our fee payment, we will always agree either a fixed fee, or a structure for payment, for example, on a time cost basis using our hourly rates below. We will always agree our fee proposals in writing, usually in an engagement letter following the initial meeting.

All staff record their time in units of 6 minutes and our computerised time recording system requires a clear explanation of the work undertaken to be entered. Time will be charged by support staff and assistants as well as professional staff.

In most formal insolvency appointments, the basis of our fees from the date of our appointment will be agreed by creditors.

Our charge out rates are reviewed annually on 1 April and may be adjusted to take into account inflation or any increase in the firm's overheads. Any increase in our charges will be detailed in the table below.

All case related work is undertaken by the appropriate grade of staff identified in the table below. Our hourly rates are subject to VAT at the applicable rate. Fees and disbursements charged in relation to Voluntary Arrangements are not usually subject to VAT.

<b>Staff Grade</b>	<b>Hourly Rate from 1 April 2015 £</b>
Directors	325.00
Associates	300.00
Senior Managers	275.00
Managers	250.00
Assistant Managers	225.00
Senior Administrators	200.00
Administrators	150.00
Assistant / Support Staff	100.00

**Disbursements**

In accordance with the Statement of Insolvency Practice 9 (SIP 9) all Disbursements are classified as Category 1 (approval not required) or Category 2 (approval required).

Category 1 disbursements are paid to third parties that have no relationship with Leading Business Services Limited. These will include items such as company search fees, statutory advertising, specific bond insurance, general insurance for client assets, external books and records storage, and Land Registry fees. These disbursements may be invoiced to the client that we are appointed over or directly to us, but in either case must be specifically identifiable to the client. We will record and recharge Category 1 disbursements at cost meaning there is no profit element applied.

Category 2 disbursements are recharged in house disbursements, such as postage, internal room hire and internal photocopying. These disbursements are not invoiced by any third party but are calculated by the insolvency practitioner and may include a profit element. It is our policy not to record or recharge Category 2 disbursements.

In circumstances where we are required to instruct any form of professional advisor such as a solicitor or accountant, we recharge these services at cost and no profit element is applied.