

BRIDGEWOOD FINANCIAL SOLUTIONS LIMITED – FEE POLICY

Hourly Charge Out Rates

In accordance with the Statement of Insolvency Practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Staff Grade	Rate (£) Pre 1 May 2016	Rate (£) From 1 May 2016	Rate (£) From 1 January 2019	Rate (£) From 1 January 2020
Partner	250	300	300	350
Manager	180	200	250	250
Assistant Manager	-	-	220	220
Senior Administrator	120	180	195	195
Administrator	80	120	145	145
Secretarial/Cashier	50	50	50	50

The rates are applied consistently across all insolvency appointments and presented for approval of creditors or a creditors' committee where appropriate.

Disbursements and Other Costs

Disbursements incurred in the course of an appointment are recharged to the case in accordance with Statement of Insolvency Practice 9 regulations on all insolvency appointments.

Time spent on a case is recorded directly using a time recording system. This is allocated in units of 6 minutes.

Category 1 Disbursements

Bordereau/insurance:	Charged at cost
Statutory advertising:	Charged at cost
Statutory insolvency fees:	Charged at cost
Land Registry/Company searches:	Charged at cost
Postage:	Based on current postal charges
Storage:	Pro-rata per number of boxes per storage invoice
Travel:	Taxis and public transport charged at cost

Category 2 Disbursements

Photocopying:	10p per copy
Room hire:	At cost if external £120 if in house – charge will only be made when attendance of debtor/director/creditors is likely, and a meeting room has been set aside
Fax:	50p per page either sent or received
Mileage:	Car travel charged at 45p per mile