

Manchester office turnaround and recovery Charge out rates

Effective from 1 March 2011

Grade	01.03.2011 – to date	01.02.2010 – 28.02.2011
	Rate £/ per hour	Rate £/ per hour
Partner	£310 - £280 per hour	£295 - £265 per hour
Senior manager	£260 per hour	£245 per hour
Manager	£230 per hour	£220 per hour
Manager (property management)	£145 - £130 per hour	£145 - £130 per hour
Senior administrator	£145 per hour	£125 per hour
Administrator	£120 - £100 per hour	£115 - £90 per hour
Junior	£85 per hour	£85 per hour

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

Time spent on a case is recorded directly using an on-line time recording system. This is allocated in units of 6 minutes, with the nature of the work undertaken being recorded utilising the categories stated below;

Ethical/conflict issues	Planning and strategy
General Administration	Creditors Secured/Unsecured
Retention of title claims	Asset realisation/management
Debt collection	Employee matters
Lease/rentals	Legal matters
Statutory work	Trading/ wages/ VAT
Statement of Affairs	Reporting
Distribution and closure	

The firm's policy with regard to support staff is that their time is not recovered separately from the case as the cost of provision of the support services are included in the basis of the charge-out rate for the professional staff.

Disbursements and other costs

Disbursements incurred in the course of an appointment are recharged to the case in accordance with SIP9 regulations on all insolvency appointments. These fall into two categories;

Category 1 disbursements, which are specific costs referable to the case in question and paid to an independent third party. These generally include, for example, advertising, bond, postage, and travel expenses. Category 1 disbursements may be drawn without prior approval.

Category 2 disbursements, which are not specific costs, are re-charged by the firm on the following basis. These generally include, for example, stationery, photocopying, telephone calls and fax. Category 2 disbursements are required to be approved by creditors before they can be drawn.

Internal photocopying	10p per sheet
Storage of IP's working files (10 years)	£32 per box

A copy of the extract from the Statement of Insolvency Practice 9, A Creditors' Guide to Fees, is located at <http://turnaround-recovery.uhy-uk.com/home/creditors-guide-to-fees/> or alternatively a copy will be supplied to you on request.

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