

CHRISTOPHER JOHN DALBY

INDIVIDUAL VOLUNTARY ARRANGEMENT

SUPERVISORS ANNUAL ACCOUNTS AND REPORT

FILED IN ACCORDANCE WITH RULE 8.28 OF THE INSOLVENCY RULES 2016

10 April 2018

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1. INTRODUCTION

Following my appointment as Supervisor on 14 February 2014 I am now in a position to provide my fourth progress report in respect of this assignment.

The purpose of this report is to detail my acts and dealings together with the conduct of the arrangement since approval. This report covers the period 14 February 2017 to 13 February 2018.

2. ASSET REALISATIONS

Contributions

The sole asset of the arrangement comprised the debtor's commitment to make monthly contributions in the sum of £200. Creditors submitted a modification to increase contributions to £209 per month.

During this reporting period I have received payments in the sum of £2,508. This matches the amount of contributions I would expect to receive. Since approval of the arrangement a total of £10,274 has been received and no arrears have accrued.

Nevertheless, I take this opportunity to notify creditors that the debtor has failed to provide his income and expenditure information. This constitutes a failure to cooperate with the Supervisor. However, I believe this to be an isolated incident and do not intend to take any further action. Should creditors require a Notice of Breach to be issued regarding this matter, they should confirm the same in writing within the next 21 days.

3. CREDITORS' CLAIMS

As previously reported claims have been received from four creditors amounting to £33,512.94 compared to the figure per the debtor's proposal of £32,473.49. A further claim in the sum of £3,150.80 was also received which was not in the proposal taking the total to £37,030.18. I requested a statement in support of the claim and it has now been admitted for dividend purposes. The increase in claims is not a breach of the Arrangement terms.

A further claim has been submitted in the sum of £888.49. I have requested evidence to substantiate the claim but to date this has not been received. Furthermore, the debtor does not recognise the account. The claim will be excluded in the absence of evidence and a further request has been sent for same.

4. DIVIDENDS

The projected level of dividend in the proposal was 21.17 pence in the pound.

Dividend payments made to date are detailed below:

£3,234.08 on 22/03/2016 equating to 8.73 pence in the £
£1,681.66 on 06/04/2017 equating to 4.54 pence in the £
£1,254.14 on 09/02/2018 equating to 3.39 pence in the £

Total distribution made to agreed creditors to date total 16.66p in the £.

Further dividend payments will be made to creditors whose claims have been agreed as soon as funds permit.

5. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory. Should you have any queries, please contact me.

I have drawn remuneration as Supervisor in relation to this assignment as authorised by creditors in accordance with the following resolution:

"That the Supervisor is authorised to draw his remuneration on the basis of his time costs with such remuneration to be drawn on account from time to time as funds permit".

The modifications also state:

"The fees of the Arrangement will not exceed 40% of the total assets (as quoted in the proposal). Should the term of the arrangement be reduced, these fees must be lowered proportionately.

Additional fees may be taken only with 75% of the voting Creditors. For the avoidance of doubt, total fees and disbursements must not exceed £5,016 including VAT."

Summary of Costs

Time costs during this reporting period amount to £796, representing 6 hours at an average rate of 132.67. My total time costs to date are £2,433 representing 20.6 hours. I have drawn £270.40 in respect of my costs during this reporting period and £1,934.60 in total since approval of the Arrangement. A breakdown of the time costs for this period is detailed below.

Administration & Planning

A total of 2.9 hours, equal to £383, has been spent during this reporting period on administration and planning which includes preparing progress reports and general case administration.

Creditors

To date 3.1 hours, totalling £413, has been listed for work including liaising with creditors, circulating reports and issuing the distribution.

Disbursements

My disbursements represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment, known as Category 1 disbursements.

Creditors have the option to opt out of receiving further documents relating to this matter, details of which are available on our website.

6. CONCLUSION

There are no other exceptional points to note.

I shall be pleased to provide any additional information that you may require.

Signed:


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Jonathan Mark Taylor
Supervisor

Date: 10 April 2018

APPENDIX 1 –
RECEIPTS AND PAYMENTS ACCOUNT

**Mr Christopher John Dalby - In Individual Voluntary Arrangement
Supervisor's Abstract of Receipts & Payments**

From 14 February 2017 To 13 February 2018

S of A £		As Previously Reported	14/02/17 to 13/02/18	Total £
RECEIPTS				
12,000	Voluntary Contributions	7,766.00	2,508.00	10,274.00
NIL	Bank Interest Net of Tax	5.34	0.19	5.53
<u>12,000</u>		<u>7,771.34</u>	<u>2,508.19</u>	<u>10,279.53</u>
PAYMENTS				
2,000	Nominee Remuneration	(2,000.00)	NIL	(2,000.00)
3,000	Supervisor Remuneration	(270.40)	(1,664.20)	(1,934.60)
NIL	Unsecured Creditors	(3,234.08)	(2,935.80)	(6,169.88)
NIL	Specific Bond	(50.00)	NIL	(50.00)
15	Secretary of State Registration Fee	(15.00)	NIL	(15.00)
110	Case Management Fee	(110.00)	NIL	(110.00)
<u>5,125</u>		<u>(5,679.48)</u>	<u>(4,600.00)</u>	<u>(10,279.48)</u>
<u>6,875</u>	CASH IN HAND	<u>2,091.86</u>	<u>(2,091.81)</u>	<u>0.05</u>

APPENDIX 2 –
ANALYSIS OF TIME COSTS

Supervisor's Remuneration Schedule

Dalby, Christopher John

Between 14 February 2017 and 13 February 2018

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.00	2.90	0.00	2.90	383.00	132.07
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.10	0.00	3.10	413.00	133.23
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prescribed Part	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	0.00	6.00	0.00	6.00		
Time costs	0.00	0.00	796.00	0.00		796.00	
Average hourly rate	0.00	0.00	132.67	0.00			132.67

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	6.00
Total value of time spent to 13 February 2018	£	796.00
Total Supervisor's fees charged to 13 February 2018	£	1,934.60

Supervisor's Remuneration Schedule
Dalby, Christopher John
Between 14 February 2014 and 13 February 2018

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.50	0.00	9.20	0.00	9.70	1,140.00	117.53
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.30	0.00	0.30	39.00	130.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	10.60	0.00	10.60	1,254.00	118.30
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prescribed Part	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.50	0.00	20.10	0.00	20.60		
Time costs	80.00	0.00	2,353.00	0.00		2,433.00	
Average hourly rate	160.00	0.00	117.06	0.00			118.11

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	20.60
Total value of time spent to 13 February 2018	£	2,433.00
Total Supervisor's fees charged to 13 February 2018	£	1,934.60