

INSOLVENCY CHARGE OUT RATES & DISBURSEMENT POLICY

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

CHARGE-OUT RATES

Work undertaken on cases is recorded in 6-minute units. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 May 2021 are as follows (subject to change):

	Per Hour £
Partner	550
Senior Manager	450
Manager	425
Senior Administrator	325
Administrator	250
Support Staff	195

DISBURSEMENTS

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, such as case advertising and specific bond insurance.

Buchler Phillips is not required to seek approval from creditors for Category 1 disbursements. However, Buchler Phillips is required to disclose information about them in the same way as any other expenses.

Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by Buchler Phillips and recharged to the estate; they are not attributed to the estate by a third-party invoice.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made.

Examples of Category 2 disbursements are photocopying and all business mileage (where there is an element of shared or allocated cost) and external document storage.

Buchler Phillips current Category 2 disbursements (subject to change):

Business Mileage (where Buchler Phillips' staff utilise their own vehicle)	45p per mile
Stationery and Printing	10p per sheet
Postage	As per current rates
Travel	As per cost
External Document Storage	£5 per box per month