

## Appendix III

**GFG FX Algo Bond Trading Limited**  
**(In Liquidation)**

**Joint Liquidators' Time Costs from 12 March 2020 to 9 August 2023**

Activity	Director		Senior Manager		Manager		Senior Administrator		Administrator		Total		Average rate Per Hour £
	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs	
Administration and Planning	21.55	10,305.80	45.60	15,703.80	1.00	203.00	190.10	36,140.30	12.86	1,915.80	271.11	64,268.70	237.06
Case Specific Matters	6.80	3,175.40	71.50	24,936.65	-	-	61.20	13,415.19	1.00	185.00	140.50	41,712.24	296.88
Client Meeting	-	-	2.80	887.90	-	-	1.10	193.60	-	-	3.90	1,081.50	277.31
Completion	-	-	0.10	32.80	-	-	-	-	-	-	0.10	32.80	328.00
Creditors	-	-	3.85	1,260.00	-	-	0.25	46.50	-	-	4.10	1,306.50	318.66
Investigations	0.30	150.00	-	-	-	-	7.45	1,636.28	-	-	7.75	1,786.28	230.49
Realisation of Assets	5.00	2,422.50	14.75	4,797.25	-	-	-	-	-	-	19.75	7,219.75	365.56
Shareholders	0.65	311.25	3.00	981.90	-	-	1.80	357.55	-	-	5.45	1,650.70	302.88
Tax	0.30	105.00	0.75	246.00	-	-	9.60	1,873.46	-	-	10.65	2,224.46	208.87
Trading	-	-	-	-	-	-	19.60	2,714.33	-	-	19.60	2,714.33	138.49
<b>Total</b>	<b>34.60</b>	<b>16,469.95</b>	<b>142.35</b>	<b>48,846.30</b>	<b>1.00</b>	<b>203.00</b>	<b>291.10</b>	<b>56,377.21</b>	<b>13.86</b>	<b>2,100.80</b>	<b>482.91</b>	<b>123,997.26</b>	<b>256.77</b>