

The Insolvency Act 1986

**Notice of move from administration  
to creditors' voluntary liquidation**

Name of Company

B L H Realisations Limited

Company number

0072141

In the

High Court of Justice, Chancery Division, Birmingham District Registry

Court case number

8163 of 2009

(a) Insert name(s) and  
address(es) of  
administrator(s)We (a) Neil Tombs, Grant Thornton UK LLP, Enterprise House, 115 Edmund Street,  
Birmingham, B3 2HJ(b) Insert name and address  
of registered office of  
companyand Alistair Wardell, Grant Thornton UK LLP, 11/13 Penhill Road, Cardiff, South Glamorgan,  
CF11 9UP(c) Insert date of  
appointment

having been appointed administrator) of (b) B L H Realisations Limited

(d) Insert name of applicant /  
appointor

on (c) 4 March 2009 by (d) the Directors of the above Company

hereby give notice that:

(e) Insert name(s) and  
address(es) of liquidator(s)

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply,

and it is proposed that (e) Neil Tombs, Grant Thornton UK LLP, Enterprise House, 115  
Edmund Street, Birmingham, B3 2HJand Alistair Wardell, Grant Thornton UK LLP, 11/13 Penhill Road, Cardiff, South Glamorgan,  
CF11 9UPwill be the joint liquidators of the company (IP No(s) Neil Tombs - 7830 and Alistair Wardell  
9498)

We attach a copy of the final progress report.

Signed

Joint Administrator

Dated

1<sup>ST</sup> OCTOBER 2009**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Fiona Waddy

Enterprise House, 115 Edmund Street, Birmingham, B3 2HJ

Tel 0121 232 5241

DX Number

DX Exchange

SATURDAY



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\*ASLZTDSK\*

03/10/2009

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COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Our Ref FEW/NT/B64578/7

## TO THE CREDITORS

recovery and Reorganisation

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1 October 2009

Dear Sirs

**B L H Realisations Limited (Formerly Butterley Limited) - In Administration  
(the Company)  
High Court of Justice, Chancery Division, Birmingham No 8163 of 2009**

### 1 INTRODUCTION

- 1.1. Following the appointment of my partner Alistair Wardell and myself as administrators of the above Company by the directors on 4 March 2009, I am now in a position to present my final report on this matter.
- 1.2. At the meeting of creditors on 13 May 2009 my proposals were approved by creditors. The purpose of this report is to update the creditors on the progress that has been made in finalising the implementation of those proposals.
- 1.3. I enclose Form 2.34B (Appendix I) together with an account of my receipts and payments for the period ended 28 September 2009 in accordance with Rule 2.47 of the Insolvency Rules 1986 at Appendix II.
- 1.4. In accordance with paragraph 100 (2) of Schedule B1 to the Insolvency Act 1986 the functions of the administrators are to be exercised by any or all of them.

### 2 STATUTORY INFORMATION

- 2.1. The company's statutory details are as follows:

registered number

00072141

registered office

Enterprise House  
115 Edmund Street  
Birmingham  
B3 2HJ

Chartered Accountants  
Member firm within Grant Thornton International Ltd  
Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No. OC307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP  
A list of members is available from our registered office.

Grant Thornton UK LLP is authorised and regulated by the Financial Services Authority for investment business.

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address.

former trading address

Engineering Works  
Ripley  
Derbyshire  
DE5 3BQ

- 2.2. The Company manufactured high integrity cranes for the nuclear industry along with specialist construction projects for the civil engineering sector.

### **3 SUMMARY OF ADMINISTRATORS PROPOSALS**

- 3.1. Having concluded in the early stages of the administration that there was no prospect of survival of the company, the administrator pursued the objective of achieving a better result for the company's creditors as a whole than would be likely if the company were wound up.
- 3.2. Our proposals, which were approved by creditors on 13 May 2009, were achieved by sales of the work in progress on existing contracts in addition to a sale of the Company's name and intellectual property.
- 3.3. The only asset remaining to be dealt with is a contract debt which remains outstanding and which will continue to be pursued in the liquidation.
- 3.4. The joint administrators propose that they should be discharged from liabilities pursuant to paragraph 98 (2) of Schedule B1 of the Insolvency Act 1986.

### **4 PROGRESS OF THE ADMINISTRATION**

#### **Trading and wind down of operations**

- 4.1. As reported previously, prior to my appointment it was apparent from my discussions with management that it was unlikely the Company would be able to continue to trade in its current form. Shortly after my appointment, a number of meetings were set up with interested parties at the premises however, because government body approval was required for any party wishing to be involved in the remaining contracts, the majority of interest fell away at an early stage.
- 4.2. The only option remaining at that point was to contact the 3 main customers to negotiate the completion and/or sale of the remaining WIP in respect of their contracts.
- 4.3. As reported previously realisations from the negotiations with the 3 customers totalled £909k. In addition, by negotiating the termination of a bond between the Company's parent (MCI) and Laing O'Rourke payment of £100k was secured from MCI in recognition of this release.
- 4.4. A sale of the Company's name and intellectual property was completed in April 2009. I can confirm that Company's name change to B L H Realisations Limited has now been registered at Companies House.
- 4.5. Realisations of £74k were made in relation to various spares and drawings which were sold

during the trading period.

#### **Debtor realisations**

- 4.6. As reported previously, the directors had indicated in their statement of affairs that book debts at the date of my appointment were estimated to realise £290k. I can confirm that to date as a result of my negotiations, I have realised £392k.
- 4.7. There is one contract debt outstanding totalling £44k which I have been pursuing since the application for payment was made in April 2009. I will continue to deal with the collection of this debt in the liquidation.

#### **Stock realisations**

- 4.8. The sale of the large amount of scrap metal which was on the premises at the date of my appointment has now been completed and I can confirm that realisations now total £59k in respect of the stock, which is a £9k uplift on the estimate in my previous report.

### **5 LIABILITIES**

#### **Preferential creditors**

- 5.1. I have recently received the preferential claim from the Redundancy Payments Office. I can confirm that there are preferential claims for arrears of wages and holiday pay amounting to £45k. I anticipate that preferential claims will be paid in full and will be dealt with in the liquidation.

#### **Unsecured creditors**

- 5.2. Formal agreement of unsecured creditor claims will be undertaken in the liquidation and a separate claim form will be sent to you following the registration of my appointment as liquidator.

### **6 STATEMENT OF AFFAIRS AND ESTIMATED OUTCOME**

- 6.1. I have set out at Appendix III a revised estimated outcome statement that shows that there will be approximately £594k, net of costs of the administration, available to transfer to the liquidation in cash and assets.
- 6.2. Based upon current information and subject to the estimated realisations being achieved then it is anticipated that there will be a distribution to creditors of circa 13p in the £, subject to costs of the liquidation and the creditors claims being in accordance with the company's records and the costs of liquidation.

### **7 CONVERSION TO LIQUIDATION**

- 7.1. In accordance with my proposals considered and approved at the creditors meeting held on 13 May 2009, the Company will be placed into creditors' voluntary liquidation. This will enable Alistair Wardell and myself when appointed as joint liquidators to agree claims of unsecured creditors and distribute the available funds.

- 7.2. In accordance with paragraph 83(5)(b) of Schedule B1 to the Insolvency Act 1986, I enclose a copy of Form 2.34B – Notice of move from Administration to Creditors Voluntary Liquidation. The content of this report constitutes the final progress report in the administration.
- 7.3. I have today sent a copy of this Form to the Registrar of Companies and advise you that on registration my appointment as administrator shall cease to have effect and the company shall be deemed to be wound up voluntarily on the day of registration. Alistair Wardell and I will be joint liquidators for the purposes of the winding up as detailed in the administration proposals.

## **8 JOINT ADMINISTRATORS' REMUNERATION**

- 8.1. In accordance with Statement of Insolvency Practice (SIP 9), I attach as Appendix IV a summary of my time costs to 25 September 2009 by grade of staff and type of work. This shows total time costs of £328,636 representing 1,477 hours at an average of £223 per hour, against which I have drawn fees of £190,000 on account. Details of any disbursements charged during the period under review are also included in the Appendix.
- 8.2. I have provided for a total of £338k including current unbilled costs. This includes the preparation of this report, notifying the Court and Registrar of Companies and converting the administration to a creditors voluntary liquidation.

Yours faithfully  
for and on behalf of B L H Realisations Limited



Neil Tombs  
Joint Administrator

The affairs, business and property of B L H Realisations Limited are being managed by Neil Tombs and Alistair Wardell, appointed as joint administrators on 4 March 2009. The joint administrators act as agents of the Company and contract without personal liability. Neil Tombs is an insolvency practitioner licensed by the Department for Business, Innovation and Skills and Alistair Wardell is licensed by the Insolvency Practitioners Association.