

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 1 7 7 1 9 9

Company name in full Edward Dewhurst Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jason Mark

Surname Elliott

3 Liquidator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

4 Liquidator's name ①

Full forename(s) Craig

Surname Johns

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

② Other liquidator

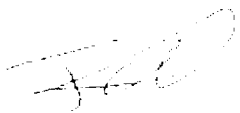
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	1	^d	0	^m	0	^m	9	^y	2	^y	0	^y	2	^y	0
To date	^d	0	^d	9	^m	0	^m	9	^y	2	^y	0	^y	2	^y	1

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	8	^m	1	^m	1	^y	2	^y	0	^y	2	^y	1

**Presenter information**

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

Contact name **David Appleby**

Company name **Cowgill Holloway Business**

Recovery LLP

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Edward Dewhurst Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 10/09/2020 To 09/09/2021 £	From 10/09/2020 To 09/09/2021 £
	FLOATING CHARGE RECEIPTS		
239,527.00	Book Debts	43,445.88	43,445.88
	Business Rates Refund	1,090.41	1,090.41
65,450.00	Cash at Bank	75,814.40	75,814.40
	DVLA Refunds	330.38	330.38
	Funds Received in Error	82,759.82	82,759.82
7,056.00	Furlough Scheme Refund	7,056.02	7,056.02
20,475.00	Motor Vehicles	22,075.00	22,075.00
	Office Equipment	3,800.00	3,800.00
1,650.00	Plant & Machinery	150.00	150.00
15,465.00	Retentions	14,187.72	14,187.72
100.00	Stock	500.00	500.00
	Utilities Refund	3,339.93	3,339.93
22,895.00	Work in Progress	57,500.00	57,500.00
		312,049.56	312,049.56
	FLOATING CHARGE PAYMENTS		
	Agent's Disbursements	440.50	440.50
	Agent's Fees	3,852.50	3,852.50
	Bank Charges	15.00	15.00
	Debt Collection Fees	8,386.53	8,386.53
	Joint Liquidators' Expenses	0.30	0.30
	Joint Liquidators' Fees	35,100.00	35,100.00
	Joint Liquidators' Pre-Appointment Fees	6,500.00	6,500.00
	Legal Fees - BAE	1,330.00	1,330.00
	Legal Fees - Novations	2,658.00	2,658.00
	Monies Received in Error	55,085.23	55,085.23
	Postage	132.35	132.35
	Specific Bond	480.00	480.00
	Statutory Advertising	189.00	189.00
		(114,169.41)	(114,169.41)
	PREFERENTIAL CREDITORS		
(18,490.00)	Employees (45 staff) (WA Arrears & HP)	NIL	NIL
(2,032.00)	RPS (Employee Pension Contributions)	NIL	NIL
(69,414.00)	RPS (WA & HP)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(41,870.00)	Associated Companies	NIL	NIL
(34,525.00)	Employees (45 Staff) (PILON)	NIL	NIL
Uncertain	Historic Industrial Injury Claims	NIL	NIL
(36,922.00)	HMRC - PAYE & NI	NIL	NIL
(259,427.00)	HMRC - VAT	NIL	NIL
(14,400.00)	Landlord	NIL	NIL
(1,596.00)	RPS (Employer Pension Contributions)	NIL	NIL
(451,935.00)	RPS (RP & PILON)	NIL	NIL
(238,305.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(13,232.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(809,530.00)		197,880.15	197,880.15
	REPRESENTED BY		

Edward Dewhurst Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 10/09/2020 To 09/09/2021 £	From 10/09/2020 To 09/09/2021 £
REPRESENTED BY CONTINUED		
HB Bank 1 Current - Non-Interest Bearing		202,964.31
VAT Payable		(11,500.00)
VAT Receivable		6,415.84
		<hr/>
		197,880.15
		<hr/>

Jason Mark Elliott
Joint Liquidator

**Joint Liquidators' Annual
Progress Report to
Creditors & Members**

**Edward Dewhurst Limited
- In Liquidation**

9 November 2021

cowgills

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- A** Joint Liquidators' Receipts and Payments Account for the Period from 10 September 2020 to 9 September 2021
- B** Joint Liquidators' Time Cost Analysis for the Period from 10 September 2020 to 9 September 2021
- C** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 Jason Mark Elliott and Craig Johns of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR, were appointed as Joint Liquidators of Edward Dewhurst Limited (the **Company**) on 10 September 2020.
- 1.2 This progress report covers the period from 10 September 2020 to 9 September 2021 ("the **Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Unit C3, Grierson House, Anchorage Business Park, Chain Caul Way, Riversway Docklands Preston PR2 2YL .
- 1.5 The registered office of the Company has been changed to Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 00177199.
- 1.6 This report should be read in conjunction with the director's SIP6 report which was issued to creditors on 7 September 2020.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

- 3.5 The chattel assets were sold by our agents JPS Chartered Surveyors ("JPS"), who are members of the Royal Institute of Chartered Surveyors.
- 3.6 The assets have realised values in excess of the estimated to realise values, as follows:

	Book Value £	Market value £	Realised £
Plant & machinery and Office equipment	10,887.00	1,650.00) 3,950.00
Motor vehicles	26,517.00	20,475.00) 22,075.00
Stock	57,509.00	100.00) 500.00
	<u>94,913.00</u>	<u>22,225.00</u>	<u>26,525.00</u>

Plant & Machinery and Office Equipment

- 3.7 As detailed in the SIP6 Report to creditors, JPS had attributed a cautious value to the assets due to various material uncertainties that they were aware of relating to the assets. This was utilised as the estimated to realise value for the purpose of the Director's Statement of Affairs ("SoA").
- 3.8 Following our appointment, JPS were instructed to explore the most suitable method of disposal of the items of plant and machinery, similarly the Director confirmed that the connected company, Dewhurst Utility Services Limited ("DUS") expressed their interest in acquiring the Company assets. DUS are associated by way of common Directors and shareholders.
- 3.9 JPS advised that an in-situ sale of the assets would represent the most suitable method of disposal with a view to increased realisations and minimising costs.
- 3.10 An offer was received from DUS to purchase the plant and machinery and the office equipment for the sum of £150 and £3,800, respectively. Following the advice received from JPS, the offer was accepted and the funds were received following our appointment.

Motor Vehicles

- 3.11 The Company owned 8 motor vehicles that were valued by JPS who attributed a value of £22,125. This value was utilised as the estimated to realise value for the purpose of the SoA.
- 3.12 Prior to our appointment, an associated Company had expressed interest in acquiring the vehicles and following our appointment JPS entered into correspondence with the associated company, DUS with a view to agreeing a sale.
- 3.13 Following negotiations, a sale of the motor vehicle was agreed and was complete in the sum of £22,075 which was in excess of the estimated to realise value.

Stock

- 3.14 JPS also valued the items of stock that were held on site. JPS confirmed that the stock held a book value of £500 and a forced sale value of £100. For the purpose of the SoA, this value was utilised as the estimated to realise value.
- 3.15 Following appointment, an offer to purchase the stock was received from DUS. This value represented fair value for the assets held and following the advice of JPS, the offer was accepted.
- 3.16 As detailed above, all assets listed above have realised in excess of their estimated to realise values.

Book Debts and retentions

- 3.17 The Company had outstanding book debts of £479,055.12 and retentions of £30,929.75 which were subject to a write down provision of 50% for the purpose of the SoA.
- 3.18 The book debts and retentions are being collected by Mr Dewhurst. To date the sum of £43,445.88 has been realised in respect to the book debts and the sum of £14,187.72 has been realised in respect to the retentions.
- 3.19 Some of the book debts and retention companies are also claiming as unsecured creditors in the Liquidation, as such offsets have been applied.
- 3.20 We are presently reviewing the debtor/retention recovery exercise with the Director and will provide a full update in our next updating report.

Work in Progress

- 3.21 Work-in-progress with a book value of £45,791 was estimated to realise £22,895. At the time of my appointment the Company had a number of contracts in hand. Agents were instructed to assess the contracts and, on their advice, we sought offers for the contracts. This ultimately led to the novation of the contracts to DUS which realised £57,500.

Refunds

- 3.22 The following refunds have been received since our appointment.

	Book Value	Realised
	£	£
Furlough Scheme	7,056.00	7,056.02
Business rates refund	-	1,090.41
DVLA refunds	-	330.38
Utility refunds	-	3,339.93
	<u>7,056.00</u>	<u>11,816.74</u>

- 3.23 It is not anticipated that any further refunds are due to the Liquidation estate.

Cash at Bank

- 3.24 Cash at bank with a book value of £65,450 as per the director's statement of affairs realised £78,682.40

Funds Received in Error

- 3.25 The sum of £82,759.82 has been received and which related to monies due to the Dewhurst Group. Following receipt of the supporting documentation, the sum of £55,085.23 has been repaid during the Period and a further sum of £27,674.59 is being held pending receipt of supporting documentation. This will be paid in the next reporting period.
- 3.26 It is anticipated that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.27 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.28 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.29 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.30 At this stage, we consider the following matters worth bringing to the attention of creditors:
- There are 46 creditors who are owed approximately £1,176,123.41 and to date we have received claims from 16 creditors totalling £495,609.80.
 - We anticipate claims from preferential creditors totalling £89,936.
 - We are presently dealing with the claims of 40 employees.

Investigations

- 3.31 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.32 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.

- 3.33 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

Book Debt Collection

- 3.34 The Director is assisting in the collection of the Company's debtors and retentions. This work is ongoing and an update will be provided to creditors in our next progress report.

Insurance Claim

- 3.35 As detailed in the SIP6 Report to creditors, the Company was in receipt of a number of historic injury claims and it was anticipated that several more claims were anticipated to be received. The Joint Liquidators have been liaising with the claimants solicitors in addition to the Company's insurer in respect to these claims.
- 3.36 In addition, a claim was received in respect to damage to an aircraft vehicle. The Joint Liquidators have been liaising with BAE Systems in respect to the claim for damages and I would hope to report more fully in my next updating report.

Connected Party Transactions

- 3.37 In accordance with Statement of Insolvency Practice 13, we would advise you that in the period covered by this report the following assets were sold to Dewhurst Utility Services Limited, a Company with common Directors:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
9/09/2020	Plant & machinery, Office equipment stock and vehicles	£26,525 plus VAT 9/09/2021	Dewhurst Utility Services Limited	Common Directors & shareholder
5/02/2021	WIP	£57,300 plus VAT 5/02/2021	Dewhurst Utility Services Limited	Common Directors & shareholder

- 3.38 Following the advice of JPS, the offer was accepted as the sale price was in excess of anticipated realisable values. JPS confirmed that the offer represented the best possible return for creditors.

4 Creditors

Preferential Creditors

- 4.2 A summary of the ordinary claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid (p in the £1)	Date dividend paid
Department for Business, Energy & Industrial Strategy (BEIS)	N/A	89,936	N/A	N/A

- 4.3 It is anticipated that a dividend will be paid to the preferential creditors. However, the timing of such a dividend is uncertain as we are awaiting the formal claims from the Redundancy Payments Service.

Unsecured Creditors

- 4.4 The SoA indicated that there were 88 creditors whose debts totalled £1,057,406. To date, I have received claims totalling £495,609.80 from 16 creditors. We are yet to receive claims from 28 creditors whose debts total £680,513.61.
- 4.5 We are unable to comment upon payment of a dividend to unsecured creditors at this time as any distribution is dependent upon the claims of the preferential creditors and costs of Liquidation and the amount to be realised from the unrealised assets.

5 Joint Liquidators' Remuneration

- 5.1 Creditors approved that our unpaid pre-liquidation fees totalling £6,500 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A
- 5.2 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 5.3 Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.
- 5.4 A copy of our approved fee estimate for the Liquidation is reproduced below:

	Partner	Director	Manager	Senior Administrator	Cashier	Total hours	Total Cost £	Average Cost £
Administration (inc statutory compliance & reporting)	6.00	12.00	22.00	32.00	5.00	77.00	17,710.00	230.00
Realisation of assets	6.00	6.00	18.00	42.00	16.00	88.00	18,030.00	204.89
Creditors (claims & distributions)	6.00	8.00	20.00	40.00	15.00	89.00	18,650.00	209.55
Investigations	8.00	12.00	18.00	26.00	0.00	64.00	15,780.00	246.56
Trading (where applicable)	-	-	-	-	-	-	-	-
Case specific matters (where applicable)	-	-	-	-	-	-	-	-
Total Hours	26.00	38.00	78.00	140.00	36.00	318.00	70,170.00	220.66
Current Chargeout Rates	375.00	300.00	250.00	180.00	120.00			

- 5.5 Our time costs for the Period are £36,169.50. This represents 159.1 hours at an average rate of £227.34 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by us in managing the liquidation.
- 5.6 At the date of this report, we would confirm that our fees estimate for the Liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £70,170.
- 5.7 The Joint Liquidators' remuneration basis was agreed as a set amount by creditors. To date an amount of £35,100 has been drawn against the total set fee agreed of £70,170 approved by creditors. It is anticipated the balance will be drawn prior to the closure of the Liquidation, however the final amount paid to our firm against the agreed set fee will be confirmed in our final progress report in due course.
- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.
- 5.9 Attached as Appendix F is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

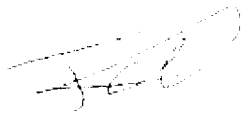
- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is

inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on 0161 827 1200 or by email at david.appleby@cowgills.co.uk.

Yours faithfully



Jason Mark Elliott
Joint Liquidator

Appendix A

Joint Liquidators' Receipts and Payments Account for the Period from 10 September 2020 to 9 September 2021

S of A £		£	£
	FLOATING CHARGE RECEIPTS		
1,650.00	Plant & Machinery	150.00	
	Office Equipment	3,800.00	
20,475.00	Motor Vehicles	22,075.00	
100.00	Stock	500.00	
239,527.00	Book Debts	43,445.88	
15,465.00	Retentions	14,187.72	
22,895.00	Work in Progress	57,500.00	
7,056.00	Furlough Scheme Refund	7,056.02	
	Business Rates Refund	1,090.41	
65,450.00	Cash at Bank	75,814.40	
	DVLA Refunds	330.38	
	Utilities Refund	3,339.93	
	Funds Received in Error	82,759.82	
			312,049.56
	FLOATING CHARGE PAYMENTS		
	Specific Bond	480.00	
	Joint Liquidators' Pre-Appointment Fees	6,500.00	
	Joint Liquidators' Fees	37,100.00	
	Joint Liquidators' Expenses	0.30	
	Debt Collection Fees	8,386.53	
	Agent's Fees	3,852.50	
	Agent's Disbursements	440.50	
	Legal Fees - Novations	2,658.00	
	Legal Fees - BAE	1,330.00	
	Monies Received in Error	55,085.23	
	Postage	132.35	
	Statutory Advertising	189.00	
	Bank Charges	15.00	
			(116,169.41)
	PREFERENTIAL CREDITORS		
(2,032.00)	RPS (Employee Pension Contributions)	NIL	
(69,414.00)	RPS (WA & HP)	NIL	
(18,490.00)	Employees (45 staff) (WA Arrears & HP)	NIL	
			NIL
	UNSECURED CREDITORS		
(238,305.00)	Trade & Expense Creditors	NIL	
(1,596.00)	RPS (Employer Pension Contributions)	NIL	
(451,935.00)	RPS (RP & PILON)	NIL	
(34,525.00)	Employees (45 Staff) (PILON)	NIL	
(41,870.00)	Associated Companies	NIL	
(259,427.00)	HMRC - VAT	NIL	
(36,922.00)	HMRC - PAYE & NI	NIL	
(14,400.00)	Landlord	NIL	
Uncertain	Historic Industrial Injury Claims	NIL	
			NIL
	DISTRIBUTIONS		
(13,232.00)	Ordinary Shareholders	NIL	
			NIL
	REPRESENTED BY		
	VAT Receivable	6,815.84	
	HB Bank 1 Current - Non-Interest Bearing	200,564.31	
	VAT Payable	(11,500.00)	
			195,880.15

Appendix B

Joint Liquidators' Time Analysis for the Period from 10 September 2020 to 31 May 2021

	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Trainee	Cashier	Total hours	Total Cost £	Average Cost £
Administration (inc statutory compliance & reporting)	20.60	-	4.30	41.40	-	-	-	7.40	73.70	17,140.00	232.56
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	8.60	-	-	-	-	8.60	1,548.00	180.00
Investigations	4.50	-	-	7.50	-	-	-	-	12.00	3,037.50	253.13
Planning & Strategy	-	-	-	3.00	-	-	-	-	3.00	540.00	180.00
Realisation of assets	8.10	0.90	5.50	36.80	-	-	-	-	51.30	11,306.50	220.40
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-
Total Hours	33.20	0.90	9.80	97.30	-	-	-	7.40	148.60	33,572.00	225.92
Current Chargeout Rates	375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00			

Joint Liquidators' Time Analysis for the Period from 01 June 2021 to 9 September 2021

	Partner	Consultant	Director	Senior Manager	Manager	Assistant Manager	Senior Administrator	Administrator	Junior Administrator	Cashier	Total hours	Total Cost £	Average Cost £
Administration (including Stat	-	-	-	-	-	0.80	2.25	0.20	-	1.30	4.55	936.25	205.77
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Realisation/Management	1.50	-	-	-	-	-	4.75	-	-	-	6.25	1,661.25	265.80
Total Hours	1.50	-	-	-	-	0.80	7.00	0.20	-	1.30	10.80	2,597.50	240.51
Current Chargeout Rates	395.00	350.00	350.00	300.00	275.00	250.00	225.00	175.00	120.00	150.00			

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & The use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Book debt collection	P Dewhurst	Pursuing and collecting in of outstanding book/contract debts due to the estate	10% of debtor collections plus VAT and 25% of retention collections plus VAT	8,386.53 plus VAT	Uncertain
Rates Refund	CAPA	Application for refund	Hourly rate plus VAT	272.60 plus VAT	272.60 plus VAST

- 1.4 The Joint Liquidators considered that to maximise recoveries the best person to assist In the book debt collection was Mr P Dewhurst a director of the Company. Mr Dewhurst whilst acting as a Director of the Company had day to day knowledge of the company's clients and as such would have significant knowledge when dealing with any potential dispute that may arise.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Ward Hadaway (Solicitors)	Hourly rate plus VAT
JPS Chartered Surveyors (valuation and disposal advice)	Hourly rate plus VAT

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate:

<i>Expense</i>	<i>Estimated overall cost</i>	<i>Paid in the period covered by this report</i>	<i>Incurred but not paid to date</i>
	£	£	£
Agent's fees & expenses	4,293.00	4,293.00	0.00
Legal fees & expenses	3,988.00	3,988.00	0.00
Statutory advertising	189.00	189.00	0.00
Specific Penalty Bond	660.00	480.00	0.00
Debt Collection fees	8,386.53	8,386.53	0.00
External Mail Services	132.35	132.35	0.00
Bank charges	15.00	15.00	0.00
Agent's fee rates refund	272.60 plus VAT,	0.00	272.60 plus VAT

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 Expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. We do not propose to charge any category 2 disbursements in this matter.

4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 1 June 2021 are detailed below:

EDWARD DEWHURST LIMITED - IN LIQUIDATION

Staff Grade	Rate per Hour £
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

- 4.2 Cowgill Holloway Business Recovery LLP's charge-out rates to 31 May 2021 are detailed below.

Staff Grade	Rate per Hour £
Partner	375
Consultant	300
Director	300
Manager	250
Senior Administrator	180
Administrator	150
Cashier/Support	120
Junior Administrator	100

- 4.3 Please note this firm records its time in minimum units of 6 minutes.