



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

1 Company details

Company number	0	0	8	0	0	4	7	1
Company name in full	Cruden Construction Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Howard
Surname	Smith

3 Administrator's address

Building name/number	1 St Peter's Square
Street	
Post town	Manchester
County/Region	
Postcode	M 2 3 A E
Country	

4 Administrator's name ①

Full forename(s)	Richard
Surname	Harrison

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	1 St Peter's Square
Street	
Post town	Manchester
County/Region	
Postcode	M 2 3 A E
Country	

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 3	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 3	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Howard Smith

X

Signature date

^d 2	^d 6	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
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**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 **Isaac Reaney**

Company name **KPMG LLP**

Address **1 St Peter's Square**

Post town **Manchester**

County/Region

Postcode **M 2 3 A E**

Country

DX

Telephone **Tel +44 (0) 161 529 8845**

**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

Joint Administrators' progress report for the period 31 January 2021 to 30 July 2021

Cruden Construction Limited - in
Administration

26 August 2021

Deemed delivered: 26 August 2021

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the administration of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at www.ia-insolv.com/case+INTERPATH+CK72993705.html for the latest contact details.

This progress report provides an update on the administration of the Company.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

We have also explained our future strategy for the administration and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this progress report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 5).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, www.ia-insolv.com/case+INTERPATH+CK72993705.html. We hope this is helpful to you.

Please also note that an important legal notice about this progress report is attached (Appendix 6).

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1 Executive summary

This progress report covers the period from 31 January 2021 to 30 July 2021.

The strategy for the administration to date has been to realise the Company's assets, including but not limited to, book debts and retentions. We are continuing to work alongside specialist restructuring surveyors, Leslie Keats, to collect outstanding book debts of the Company, as well as any outstanding retentions and work in progress. (Section 2 - Progress to date).

Based on current estimates, there may be sufficient funds to enable a distribution to the Secured Creditor, WGPL, under its subrogated claim. The quantum and timing of any distribution remains uncertain (Section 3 - Dividend prospects).

Based on current estimates, there may be sufficient funds to enable a distribution to preferential creditors. The quantum and timing of any dividend remains uncertain (Section 3 - Dividend prospects).

Based on current estimates, we do not anticipate that a distribution will be made to unsecured creditors, other than by way of the prescribed part. The timing and quantum of any dividend remains uncertain. (Section 3 - Dividend prospects).

During the Period, the Secured and preferential creditors granted a 12-month extension to the period of the administration, which is now due to end on 30 July 2022.

On 18 March 2021 an order was made in the High Court appointing Richard Harrison as Joint Administrator of the Company in place of David Costley-Wood, following Mr Costley-Wood's retirement. In accordance with the order, creditors were given notice of the replacement of David Costley-Wood as Joint Administrator by advertisement in the London Gazette.

Please note: you should read this progress report in conjunction with our previous progress report and proposals issued to the Company's creditors which can be found at www.ia-insolv.com/case+INTERPATH+CK72993705.html. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Howard Smith
Joint Administrator

2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our previous progress report.

2.1 Strategy and progress to date

Strategy

The primary strategy in the Period has continued to focus on realising the Company's assets, including but not limited to, book debts and retentions, whilst performing all statutory duties.

To date, £91,815 has been recovered in respect of the debtor book. Our specialist restructuring surveyors, Leslie Keats, continue to pursue outstanding debtors and retentions. Due to the nature of the debts it is likely the majority of remaining debtors will be recovered over the next 12 – 18 months as amounts become due.

As advised in our prior reports, WGPL has claimed right of subrogation of Lloyds' security held against the Company. The total value of secured claim in the administration can be any amount not covered by the other members of the omnibus guarantee and set-off arrangement. Therefore, the final value of WGPL's claim is, at this time, uncertain, and will also depend on realisations in CPSL.

All members of the Cruden Group are jointly and severally liable in respect of bond claims. The full extent of any claim in relation to bond holders remains uncrystallised in the Period and dependant on completion of work under the respective contracts in CPSL and CCL. The decision to call on these bonds is made following completion of the work under the contract, and in these circumstances any bond liabilities rank as an unsecured creditor.

During the Period, the Secured and preferential creditors granted a 12-month extension to the period of the administration, to allow all matters to be finalised. The administration is now due to end on 30 July 2022.

Please note that on 18 March 2021, an order was made in the High Court appointing Richard Harrison as Joint Administrator of the Company in place of David Costley-Wood, following Mr Costley-Wood's retirement. In accordance with the order, creditors were given notice of the replacement of David Costley-Wood as Joint Administrator by advertisement in the London Gazette

2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the Period are provided below.

Furniture and equipment

The sum of £1,608 has been received in the Period following the sale of computers and furniture.

Book debts

The sum of £85,505 has been received during the Period, in respect of outstanding book debts. Additional sums have been received from Leslie Keats, but fall outside the Period of this report and will therefore be included in the next progress report.

Bank interest

Bank interest of £10 has been received in the Period.

Sundry refunds

Refunds of prepayments totalling £83,135 have been received in the Period.

Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

2.3 Costs

Payments made in this Period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the Period are provided below.

Intercompany recharges

The sum of £2,080 was paid to other group companies (predominantly CGL) to account for services provided to the Group as a whole.

Utilities

The sum of £686 was paid to BT during the Period, relating to outstanding costs incurred during a previous period.

Agent's fees

Leslie Keats is paid 12.5% of realisations for its work in collecting outstanding debts owed to the Company. A total of £15,290 has been paid during the Period.

Wages and salaries

A small number of employees were retained for a short period to assist with the administration. Wages and salaries totalling £222 have been paid during the Period, but which relate to this earlier period.

PAYE & NIC

PAYE & NIC of £109 has been paid to HMRC in the Period, relating to the wages and salaries paid above.

Bank charges

Bank charges of £60 have been incurred in the Period.

Payroll bureau costs

The sum of £467 has been paid to Automatic Data Processing Limited in the Period, in respect of outstanding payroll costs incurred in a previous period.

2.4 Schedule of expenses

We have detailed the costs incurred during the Period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

Summaries of the most significant expenses which have been incurred in the Period but have not yet been paid are provided below.

Agent's fees

Leslie Keats continue to be engaged to recover book debts and, as such, additional fees are anticipated as additional debtor amounts are realised.

3 Dividend prospects

3.1 Secured creditors

As previously reported, upon appointment of the Joint Administrators, WGPL, another Group company party to a Group overdraft facility with Lloyds, had its account debited by Lloyds to off-set overdrawn balances in CCL and CGL, and now stands in place of Lloyds, as the Secured Creditor under a floating charge over the Company's assets. We have received legal advice which confirms the validity of WGPL's subrogated claim.

The total value of the claim in the administration can be any amount not covered by the other members of the omnibus guarantee and set-off arrangement. Therefore, the final value of WGPL's claim is, at this time, uncertain, and will also depend on realisations in CPSL.

3.2 Preferential creditors

We estimate the amount of preferential claims to be £144,503.

Based on current estimates, it is likely that preferential creditors will receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and payment of associated costs.

3.3 Unsecured creditors

Based on current estimates, we do not anticipate that a distribution will be made to unsecured creditors, other than by way of the prescribed part. The prospects of a dividend is entirely dependent on the residual claim from the subrogated claim noted above and the recoveries made in respect of contractual debts.

4 Joint Administrators' remuneration, disbursements and pre-administration costs

4.1 Joint Administrators' remuneration and disbursements

On 26 March 2021, the Company's Secured and preferential creditors provided approval that:

Our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff, in accordance with the fees estimate provided in Appendix 4 and the charge-out rates included in Appendix 6, of our progress report dated 25 February 2021.

Disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy, as set out in Appendix 6 of our progress report dated 25 February 2021.

As noted above, KPMG LLP sold its Restructuring practice in the UK to Interpath Advisory on 4 May 2021 and, therefore, any references to KPMG regarding fees and disbursements now relate to Interpath Advisory. Under the terms of the sale, fee approvals obtained by KPMG remain valid and Interpath Advisory is not required to re-run previously held fee approval procedures.

Time costs

From 31 January 2021 to 30 July 2021, we have incurred time costs of £142,586. These represent 429 hours at an average rate of £332 per hour.

Joint Administrators' remuneration

During the Period, we have not drawn any remuneration.

Joint Administrators' disbursements

During the Period, we have incurred disbursements of £1,221, which have not yet been paid through the administration.

Additional information

We have attached (Appendix 3) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the Period from 31 January 2021 to 30 July 2021. We have also attached our charging and expenses policy.

Please note that we anticipate our time costs in the administration will exceed our revised fees estimate included as per Appendix 4 of our report dated 25 February 2021. Our estimated time costs in the administration will be higher than anticipated in our fees estimate for the reasons below:

Statutory and compliance

As the period of the administration has been extended by 12 months, additional costs will be incurred in dealing with statutory matters.

Cashiering

More time than originally anticipated will be spent on cashiering, including but not limited to, maintaining the administration bank account, processing and reconciling receipts and payments, and preparing periodical bank reconciliation statements.

Tax

We have not yet received formal tax clearance from HMRC and additional time will be spent dealing with HMRC chasing up the clearance. Additional VAT returns will be required, as the period of the administration has been extended, but will be quarterly once the July monthly return has been submitted.

General

More time than originally anticipated will be spent locating and arranging storage of the Company's books and records, and in obtaining correct invoices from Iron Mountain.

Despite these increased time costs, at this stage we do not intend to seek approval to draw fees in excess of the estimate set out in our report dated 25 February 2021, for which approval has already been obtained from the Secured and preferential creditors. As such, we have not included a revised time cost estimate with this report. However, should the circumstances of the administration change, the Joint Administrators reserve the right to revert to the relevant parties to request further approval of our fees.

4.2 Pre-administration costs

We disclosed the following pre-administration costs, which were unpaid at the date of our appointment, in our Proposals:

KPMG fees	5,643.00	0.00	0.00	5,643.00
Legal fees	8,659.00	0.00	0.00	8,659.00
Total	14,302.00	0.00	0.00	14,302.00

On 26 March 2021, we obtained approval from the Secured and preferential creditors to pay all pre-administration costs as an expense of the administration.

5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- continuing to seek recovery of contractual debts, aided by our agent, Leslie Keats;
- finalising of the Secured Creditor position, and in doing so, finalising of the dividend prospects for creditors;
- continuing to correspond with creditors in respect of Company affairs and their claims;
- making distributions as realisations allow;
- preparing quarterly VAT returns until deregistration is appropriate;
- obtaining final tax clearance from HMRC;
- completing all statutory duties in the administration, prior to exit via an appropriate exit route; and
- dealing with any other case specific matters as they arise.

5.2 Extension of the administration

During the Period, the Secured and preferential creditors granted a 12-month extension to the period of the administration.

The administration is now currently due to end on 30 July 2022.

5.3 Future reporting

We will provide a further progress report within one month of 30 January 2022 or earlier if the administration has been completed prior to that time.

Appendix 1 Statutory information

Company name	Cruden Construction Limited
Date of incorporation	10 April 1964
Company registration number	00800471
Present registered office	1 St Peter's Square, Manchester, M2 3AE
Administration appointment	The administration appointment granted in High Court of Justice, Business and Property Courts in Leeds, 000623 of 2020
Appointor	Directors
Date of appointment	31 July 2020
Joint Administrators' details	Howard Smith and Richard Harrison
Estimated values of the Net Property and Prescribed Part	<p>Estimated Net Property is £587,440. Estimated Prescribed Part is £120,448.</p> <p>The Prescribed Part has been taken into account when determining the dividend prospects for unsecured creditors (Section 3).</p>
Prescribed Part distribution	<p>If funds do become available for a distribution under the Prescribed part, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate may apply to the Court to obtain an order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.</p> <p>In addition, where it is anticipated that Net Property may be less than £10,000 also include the following wording:</p> <p>Alternatively, the Prescribed part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.</p>
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	30 July 2022

Appendix 2

Joint Administrators' receipts and payments account

Cruden Construction Limited - in Administration			
Abstract of receipts & payments			
Statement of affairs (£)		From 31/01/2021 To 30/07/2021 (£)	From 31/07/2020 To 30/07/2021 (£)
FIXED CHARGE CREDITORS			
(2,005,564.62)	Wiggins Gee Property Limited	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
5,598.00	Furniture & equipment	1,608.33	1,608.33
625,000.00	Book debts	85,504.75	91,815.32
	Property rights/Patents	NIL	3,000.00
	Temporary funding	NIL	30,000.00
128,557.00	VAT refunds (pre-app'ent)	NIL	NIL
	Cash at bank	NIL	128,812.30
	Insurance refund	NIL	1,112.55
		87,113.08	256,348.50
OTHER REALISATIONS			
	Bank interest, gross	9.66	46.75
	Sundry refunds	83,135.00	130,772.17
		83,144.66	130,818.92
COST OF REALISATIONS			
	Bank charges received in error	(2.48)	(1,182.91)
	Intercompany Recharges	(2,080.13)	(13,333.13)
	Utilities	(686.40)	(1,093.45)
	IT support costs	NIL	(138.00)
	Security costs	NIL	(1,469.00)
	Agents'/Valuers' fees	(15,289.99)	(15,289.99)
	Legal fees	NIL	(1,150.00)
	Temporary funding	NIL	(30,000.00)
	Storage costs	NIL	(4,972.00)
	Re-direction of mail	NIL	(321.00)
	Wages & salaries	(221.74)	(17,084.25)
	PAYE & NIC	(108.52)	(108.52)
	Bank charges	(60.00)	(170.00)
	Payroll bureau costs	(466.86)	(604.36)
		(18,916.12)	(86,916.61)

Cruden Construction Limited - in Administration

Abstract of receipts & payments

Statement of affairs (£)		From 31/01/2021 To 30/07/2021 (£)	From 31/07/2020 To 30/07/2021 (£)
PREFERENTIAL CREDITORS			
(144,503.00)	Other	NIL	NIL
		NIL	NIL
FLOATING CHARGE CREDITORS			
(2,007,469.00)	Floating charge	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(5,082,076.00)	Trade & expense	NIL	NIL
(996,607.00)	Employees	NIL	NIL
(100.00)	Connected companies	NIL	NIL
(1,128,748.00)	Corp tax etc/nonpref PAYE	NIL	NIL
(2,500,000.00)	Accruals	NIL	NIL
(7,975,261.00)	Contingent Bond Liability	NIL	NIL
		NIL	NIL
(21,081,173.62)		151,341.62	300,250.81
REPRESENTED BY			
	Floating ch. VAT rec'able		4,943.36
	Floating charge current		298,034.74
	Floating ch. VAT payable		(14,921.67)
	Floating ch. VAT control		12,194.38
			300,250.81

Appendix 3 Schedule of expenses

Cost of realisations

Bank charges received in error	2.48	0.00	2.48
Intercompany Recharges	2,080.13	0.00	2,080.13
Agents'/Valuers' fees	15,289.99	1,923.28	17,213.27
Bank charges	60.00	0.00	60.00
TOTAL	17,432.60	1,923.28	19,355.88

Please note that there is a difference between the payments made during the Period of £18,916 (per the receipts and payments account) and the expenses incurred and paid in the Period of £17,433 (per the schedule of expenses).

This is due to the fact that some of the payments made in the Period relate to expenses incurred in a prior period.

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the Period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant rules can be provided on request by writing to Isaac Reaney at 1 St Peter's Square, Manchester, M2 3AE.

Appendix 4 Joint Administrators' charging and expenses policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of in-house Interpath Advisory, VAT and employee specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29113/page/1/guide-to-administrators-fees/>

If you are unable to access this guide and would like a copy, please contact Isaac Reaney on 0161 529 8845.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration; using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Partner/ Managing Director	690
Director	620
Associate Director	560
Manager	467
Assistant Manager/ Senior Associate	325
Administrator/ Associate	236
Support	147

Table of charge-out rates

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) during the Period 31 January 2021 to 30 July 2021.

Professional and legal fees	1,221.28	NIL	1,221.28
Total	1,221.28	NIL	1,221.28

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Narrative of work carried out for the Period 31 January 2021 to 30 July 2021

The key areas of work have been:

Statutory and compliance	issuing regular press releases and posting information on a dedicated web page; preparing statutory receipts and payments accounts; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	regular case management and reviewing of progress, including regular team update meetings and calls; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the administration; allocating and managing staff/case resourcing and budgeting exercises and reviews; liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	dealing with post appointment tax compliance.
Shareholders	responding to enquiries from shareholders regarding the administration; providing copies of statutory reports to the shareholders.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Asset realisations	collating information from the Company's records regarding the assets; liaising with agents regarding the sale of assets; reviewing outstanding debtors and management of debt collection strategy; seeking advice in relation to book debt collections; liaising with Leslie Keats regarding debtor recoveries; reviewing the inter-company debtor position between the Company and other group companies.
Open cover insurance	arranging ongoing insurance cover for the Company's business and assets; liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place; assessing the level of insurance premiums.
Employees	dealing with queries from employees regarding various matters relating to the administration and their employment; communicating and corresponding with HM Revenue and Customs; dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office; managing claims from employees.
Pensions	collating information and reviewing the Company's pension schemes; ensuring compliance with our duties to issue statutory notices.
Creditors and claims	updating the list of unsecured creditors; responding to enquiries from creditors regarding the administration and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; drafting our progress report.

Time costs

SIP 9 –Time costs analysis (31/01/2021 to 30/07/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Cashiering			
Fund management	3.10	740.50	238.87
General (Cashiering)	9.10	2,482.60	272.81
Reconciliations (& IPS accounting reviews)	0.10	56.00	560.00
General			
Books and records	7.33	3,246.86	442.95
Fees and WIP	9.00	2,486.25	276.25
Statutory and compliance			
Budgets & Estimated outcome statements	20.10	8,028.00	399.40
Checklist & reviews	29.48	10,522.71	356.94
Closure and related formalities	0.25	59.00	236.00
Extension related formalities	13.05	4,533.50	347.39
Pre-administration checks	1.00	690.00	690.00
Strategy documents	1.80	1,186.00	658.89
Tax			
Post appointment corporation tax	7.42	3,436.39	463.13
Post appointment PAYE (Non Trading)	5.20	2,081.90	400.37
Post appointment VAT	82.11	28,924.02	352.26
Creditors			
Creditors and claims			
Agreement of preferential claims	2.00	472.00	236.00
Creditors Meeting	0.70	392.00	560.00
General correspondence	95.84	26,130.28	272.64
Notification of appointment	0.50	345.00	690.00
Pre-appointment VAT / PAYE / CT	1.00	467.00	467.00
Secured creditors	0.50	280.00	560.00
Statutory reports	67.70	22,361.60	330.30
Employees			
Correspondence	9.50	3,557.00	374.42
Pension funds	1.70	447.40	263.18
Pensions reviews	8.75	2,065.00	236.00
Investigation			

SIP 9 –Time costs analysis (31/01/2021 to 30/07/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Investigations			
Mail redirection	12.00	2,832.00	236.00
Realisation of assets			
Asset Realisation			
Cash and investments	0.80	325.00	406.25
Debtors	17.32	7,576.04	437.42
Freehold property	2.05	483.80	236.00
Insurance	3.25	1,296.05	398.78
Leasehold property	2.64	623.04	236.00
Office equipment, fixtures & fittings	1.50	354.00	236.00
Other assets	2.60	1,456.00	560.00
Trading code used outside trading Period			
Trading			
Employee Matters / PAYE	10.00	2,648.75	264.88
Total in Period	429.39	142,585.69	332.07
Brought forward time (appointment date to SIP 9 period start date)	1,183.04	383,513.05	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	429.39	142,585.69	
Carry forward time (appointment date to SIP 9 period end date)	1,612.43	526,098.74	

Appendix 5 Glossary

Bank/Lloyds	Lloyds Bank Plc
Company/ CCL	Cruden Construction Limited - in Administration
CGL	Cruden Group Limited – in Administration
CPSL	Cruden Property Services Limited – in Administration
Cruden Group/ Group	The Company together with; Cruden Group Limited (CGL) and Cruden Property Services Limited (CPS)
HMRC	HM Revenue & Customs
Iron Mountain	Iron Mountain Storage (UK) plc
Joint Administrators/we/our/us	Howard Smith and Richard Harrison
Interpath/Interpath Advisory	Interpath Ltd
KPMG	KPMG LLP
Leslie Keats	The trading name of Francis Pearce Partnership Limited, instructed as agents of the Joint Administrators
Period	31 July 2020 to 30 January 2021
Secured Creditor	WGPL

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules (England and Wales) 2016 respectively.

Appendix 6 Notice: About this report

This report has been prepared by Howard Smith and Richard Harrison, the Joint Administrators of Cruden Construction Limited – in Administration (the ‘Company’), solely to comply with their statutory duty to report to creditors under the Insolvency Rules (England and Wales) 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company or any other company in the Group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Howard Smith and Richard Harrison are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

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