



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 9 1 2 2 3 0

Company name in full Ball. Roller & Transmission Bearings Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Rajnesh

Surname Mittal

### 3 Administrator's address

Building name/number 2nd Floor

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

### 4 Administrator's name ①

Full forename(s) Anthony

Surname Barrell

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 2nd Floor

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

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	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X 

X

Signature date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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	Rajnish Mittal
Company name	FRP Advisory Trading Limited
Address	2nd Floor 170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	
DX	cp.birmingham@frpadvisory.com
Telephone	0121 710 1680

**Checklist**

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**Ball. Roller & Transmission Bearings Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**  
**To 28/04/2021**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>SECURED ASSETS</b>		
1,095,000.00	Sale of Property - Units 21-22	430,000.00	
324,654.00	Book Debts	NIL	
1.00	Information Technology	1.00	
9,996.00	Goodwill	9,996.00	
1.00	Intellectual Property	1.00	
1.00	Business Records	1.00	
1.00	Customer Contracts	1.00	
	Licence to Occupy fee - Rolman	15,843.70	
	License to Occupy fee - AFC	16,987.50	
			472,831.20
	<b>COSTS OF REALISATION</b>		
	Site Clearance Costs	1,600.00	
	VAT Irrecoverable	320.00	
			(1,920.00)
	<b>SECURED CREDITORS</b>		
	Barclays Bank PLC	170,117.99	
(72,670.00)	Barclays Sales Finance	NIL	
			(170,117.99)
	<b>ASSET REALISATIONS</b>		
7,000.00	Plant & Machinery	6,000.00	
7,000.00	Motor Vehicles	7,000.00	
174,750.00	Stock	167,760.00	
1.00	Work In Progress	1.00	
54,063.00	Book Debts	NIL	
	Sale of ONE GmbH Shares	8,511.74	
4,000.00	Steigentech - Shares	NIL	
	Refund - Bristol	1,475.42	
	Licence to Occupy fee - Strathclyde	4,462.50	
	Bank Interest Gross	8.34	
	Rent - Portsmouth	4,449.85	
	DVLA Refund	59.16	
375,000.00	Deferred consideration	NIL	
416,795.00	Surplus from Chorley Bearings	NIL	
			199,728.01
	<b>COST OF REALISATIONS</b>		
	Petitioning creditor fees	2,518.08	
	Bordereau	825.00	
	Licence to Occupy fee - Strathclyde	4,468.44	
	Preparation of S. of A.	2,000.00	
	Administrators' Remuneration	115,000.00	
	Administrators' Remuneration - Pre-Appr	27,546.50	
	Agents/Valuers Fees - Pre-Appr	5,500.00	
	Legal Fees (1)	185.00	
	Agent/Valuers Disbursements Pre-Appr	145.28	
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	Statutory Advertising	77.98	
	Legal disbursements pre appt	85.00	
	Site costs	150.00	
	Bank Charges - Floating	3.60	
	Subsistence	61.87	
	Site Clearance Costs	<u>360.00</u>	(191,404.64)
	<b>PREFERENTIAL CREDITORS</b>		
(11,828.00)	Preferential creditors	<u>NIL</u>	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(445,315.00)	Barclays Bank PLC	<u>NIL</u>	NIL
	<b>UNSECURED CREDITORS</b>		
(5,206,629.00)	Unsecured creditors	<u>NIL</u>	NIL
	<b>DISTRIBUTIONS</b>		
(80,000.00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>(3,348,179.00)</u>			<u><b>309,116.58</b></u>
	<b>REPRESENTED BY</b>		
	Vat Recoverable - Floating		37,667.60
	IB Current Floating		281,182.54
	Trade Creditors		(3,051.17)
	Vat Payable - Floating		(4,290.00)
	Vat Payable - Fixed		(1,267.50)
	Suspense Account		(1,124.89)
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### 7 Progress report

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Administrator's  
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X 

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Signature date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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**Ball. Roller & Transmission Bearings Limited**  
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	Vat Payable - Fixed		(1,267.50)
	Suspense Account		(1,124.89)
			<u><b>309,116.58</b></u>

**FRP**

Ball. Roller & Transmission Bearings Limited - in administration ("the Company")  
In the High Court of Justice Business and Property Courts of England and Wales  
in Birmingham Insolvency & Companies List No. CR-2020-BHM-000501

The Administrators' progress report for the period 29 October 2020 to 28 April  
2021 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

24 May 2021

Contents and abbreviations



Section	Content
1.	Progress of the administration in the Period
2.	Estimated outcome for the creditors
3.	Administrators’ remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM10, formal notice of the progress report
C.	A schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period
E.	Receipts and payments account for the Period
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
<b>ABL</b>	Automotive Bearings Limited – in administration
<b>AFC</b>	Anti-Friction Components Limited
<b>The Administrators</b>	Rajnish Mittal and Anthony Barrell of FRP Advisory Trading Limited
<b>Barclays / the Bank</b>	Barclays Bank PLC
<b>BNP</b>	BNP Paribas Securities Services Custody Bank Limited and BNP Paribas Securities Services Trust Company Limited
<b>Bristol Property</b>	Unit 9, Third Way, Avonmouth, Bristol, BS11 9HL
<b>BRT</b>	BRT (Wisbech) Limited – in liquidation; 100% shareholder of the Company
<b>BSF</b>	Barclays Sales Finance
<b>The Company / BRTB</b>	Ball. Roller & Transmission Bearings Limited – in administration
<b>CBTL</b>	Chorley Bearings & Transmissions Limited – in administration
<b>Chorley Property</b>	Unit 9, Ackhurst Road, Common Bank Industrial Estate, Chorley, Lancs, PR7 1NH
<b>CID</b>	Confidential Invoice Discounting
<b>CVL</b>	Creditors’ Voluntary Liquidation
<b>DBEIS</b>	Department for Business, Energy & Industrial Strategy

## Contents and abbreviations

**FRP**

<b>The Directors</b>	Anthony George Clarke, Simon David Clarke and Lindsey Jane Lowery	<b>VAT</b>	Value Added Tax
<b>DVLA</b>	Driving and Vehicle Licensing Agency	<b>WIP</b>	Work in Progress
<b>Freehold Property</b>	23-24 Regal Road, Wisbech, Cambridgeshire, PE13 2RQ	<b>Wisbech Property</b>	21-22 Regal Road, Wisbech, Cambridgeshire, PE13 2RQ
<b>FRP</b>	FRP Advisory Trading Limited		
<b>The Group</b>	BRT together with its subsidiary undertakings		
<b>HMRC</b>	HM Revenue and Customs		
<b>Licence to Occupy</b>	The licence granted to the Purchaser to occupy the Freehold Property and Strathclyde Property.		
<b>The Period</b>	The reporting period 29 October 2020 to 28 April 2021		
<b>Pinsents</b>	Pinsent Masons LLP		
<b>Portsmouth Property</b>	240-242 London Road, Portsmouth, PO2 9JQ		
<b>The Proposals</b>	The Administrators' proposals circulated on 4 November 2020		
<b>Purchaser/ Rolman</b>	Rolman World UK Limited		
<b>R&amp;P</b>	Receipts and payments account		
<b>Savills</b>	Savills Plc		
<b>SPA</b>	Sale and Purchase Agreement		
<b>Steigentech</b>	Steigentech Power Transmission UK Limited		
<b>Strathclyde Property</b>	43 Deerdynes View, Cumbernauld, G68 9HN		

## 1. Progress of the administration in the Period

### Note

This progress report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid-19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

This report should be read in conjunction with the Proposals dated 4 November 2020.

### Work undertaken during the Period

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed. The work undertaken in relation to the realisation of assets during the Period is summarised below:

#### *Sale of the business and certain assets*

As previously reported, the Administrators completed a sale of the business and certain assets of the Company to the Purchaser on 29 October 2020. Full details of the sale were provided with the Proposals. The key elements of the transactions were as follows:

- £190,761 for the unencumbered assets of the Company;
- Transfer of certain staff employed by the Company at the date of completion;
- Licence to occupy for the Company's Freehold Property;
- Licence to occupy for the Company's Strathclyde Property; and
- An option to purchase the Freehold Property to be exercised by no later than 1 March 2021 ("Option Date").

The sale consideration of £190,761 has been received in full and is reflected on the R&P (see **Appendix E**) split between the relevant asset categories.

#### *Sale of Wisbech Property – Units 21-22*

Prior to the Administrators' appointment, the Company had vacated the Wisbech Property and identified a buyer. An offer of £430,000 was accepted from the buyer, however, the sale was not completed prior to our appointment.

Immediately following our appointment, I contacted the prospective purchaser, Grandline Plastering Limited ("Grandline"), to discuss their interest further.

I consulted with my appointed agent, Savills, who recommended proceeding with this offer as it was higher than their original valuation of £XXX. During the Period the purchaser advised us that in order to complete the transaction, it was necessary to provide full vacant possession. Due to the significant amount of items located at the site (including waste material), costs were incurred to clear the site.

Following protracted negotiations around matters such as boundaries, I am pleased to report that the sale of the property to Grandline was completed on 26 January 2021, with the sale consideration of £430,000 being received in full during the Period.

#### *Sale of Freehold Property – Units 23-24*

As mentioned above, Rolman had been granted an option to acquire the Freehold Property, pursuant to the terms of the SPA. Under the terms of the agreement, Rolman had until 1 March 2021 to exercise the option, with completion taking place within four weeks after the date of contracts being exchanged. An interim licence to occupy was also granted to Rolman. During the Period total licence fees of £15,844 have been received from Rolman.

Part of the Freehold Property was also occupied by AFC pursuant to a licence granted by the Company prior to the Administrators' appointment. During the Period a sum of £16,988 has been received from AFC pursuant to the terms of the licence.

## 1. Progress of the administration in the Period

**FRP**

It was determined that should Rolman not exercise the option to purchase, Savills would be instructed to immediately market the Freehold Property for sale.

I can confirm that Rolman exercised the option to purchase the Freehold Property on 1 March 2020. However due to the impact of Covid-19 and corresponding challenges in raising the requisite funds, a request was made and granted to extend the completion date to 4 May 2021. The extension was granted following consultation with our property agents Savills.

Rolman paid a contribution of £2,500 plus VAT towards our costs and legal fees for extending the completion date. The contribution was received after the period end.

I am pleased to report the sale completed on 4 May 2021, however, the proceeds totalling £665,000 are not reflected in the R&P as the sale completed after the reporting Period. This compares to a valuation of £XXX by Savills, prior to costs of realisations.

### *Licence to occupy – Strathclyde Property*

As previously reported, a number of the Company's short-term leases were either assigned to AFC or the properties vacated by the Company prior to my appointment. Only one of the remaining leased properties, the Strathclyde Property, was required by Rolman. The Administrators therefore granted Rolman a licence to occupy. Pursuant to the terms of the licence £4,463 was received for the period 29 October 2020 to 28 January 2021.

Rolman have entered into negotiations with the landlord to assign the lease to them and since 29 January 2021 Rolman has been occupying the premises under direct arrangement with the landlord.

### *Book debts*

As previously reported, Barclays provided a CID facility secured via an assignment of the Company's debtors ledger. Prior to the application of termination charges and

fees, the indebtedness to Barclays in respect of the CID facility was approximately £72,670.

At the date of appointment, the Company's gross debtor ledger amounted to £758,713 but subject to significant dilutions in respect of irrecoverable and bad debts.

As part of the transaction and to ensure continuity, Rolman agreed to collect the outstanding ledger on Barclays' behalf without cost. The Administrators have assisted in the collections process, including significant work to image the Company's IT system including the debtor records.

Due to the nature of the ledger (a high volume of low value transactions), there are ongoing challenges with the collections. In addition, there are disputes in relation to warranty claims and rebate agreements for larger customers. This has resulted in total collections of approximately £333,906 during the Period.

The Administrators have been made aware that the aforementioned collections includes receipts erroneously paid into the Barclays Trust Account. These are estimated at approximately £169,000. Should this be the case, the Company's collections during the Period will be reduced to approximately £165,000.

The Administrators are currently reconciling the position with the assistance of Rolman. Should it transpire that these funds belong to third parties, they will be refunded to the respective parties.

All debtor collections to date, including any erroneous receipts, have been applied against the Barclays' CID and overdraft indebtedness. Barclays' remaining indebtedness in the Company has been settled via the property realisations.

The remaining book debt ledger and any surplus debtor collections will be reassigned by Barclays to the Company with the Administrators continuing to collect the ledger. Any erroneous receipts will be refunded using the surplus debtor proceeds once received from Barclays.

## 1. Progress of the administration in the Period

**FRP**

### *ABL*

As previously advised, Barclays was granted a cross-guarantee in respect of the Company's indebtedness by ABL and CBTL, which allows any shortfall it suffers in the Company to be recovered in other group entities (and vice versa).

In order to settle ABL's indebtedness to Barclays an additional £33k of distributions/cash sweeps have been made by the Bank the Company's debtor collections and property proceeds.

As a result of the above, the Company has a subrogated claim in the ABL administration.

### *ONE GmbH shares*

As at the date of appointment, the Company held shares in ONE GmbH. The Administrators entered into discussions with the other shareholders of ONE GmbH to establish whether they had any interest in acquiring the Company's shareholding.

An offer in the sum of €10,000 was received from the other shareholders and was accepted. The terms of the shareholder agreement stipulated that the shares had to be offered to existing shareholder or would be cancelled upon insolvency. It was therefore not possible to openly market the shares. Legal advice was sought from Pinsents in this regard. The R&P account at **Appendix E** shows £8,512 as having been received. This is the balance received after conversion from € to £.

### *Steigentech*

In addition to its shareholding in ONE GmbH, the Company also has a shareholding in Steigentech. The Administrators entered into discussions with Rolman to establish whether they had any interest in acquiring the Company's shareholding.

An initial offer for the Steigentech shares has been received, however, it is likely that the net realisations for the administration estate (after costs) are likely to be nominal.

Ball, Roller & Transmission Bearings Limited - in administration  
The Administrators' Progress Report

As such the discussions remain ongoing with Rolman.

### *Refund – Bristol Property*

A refund in the sum of £1,475 was received from Croudance Properties Limited following an adjustment of service charges as a result of assignment of the lease of the Bristol Property to AFC prior to the Administrators appointment.

### *Bank interest gross*

Interest accrued from the administration estate bank account totalling £8 has been received during the Period.

### *Mortgage – Portsmouth Property*

Prior to the Administrators' appointment, the Company had disposed of the Portsmouth Property. As part of the transaction, the Company granted the purchaser a mortgage.

During the Period the mortgagor has paid £4,450 in mortgage repayments. The Administrators are currently in discussions with the mortgagor regarding a full and final settlement of the mortgage.

### *DVLA refund*

Refunds in the sum of £59 have been received into the administration estate from the DVLA.

### *AFC deferred consideration*

As previously reported, the business and assets of the Company's industrial division were sold to AFC prior to my appointment.



## 1. Progress of the administration in the Period

The headline consideration for the sale was £1.75m, of which £1.25m was paid on completion, with the remaining £500,000 due on or before 28 August 2021. In addition, there is a contingent earn-out which is payable to the Company by AFC three years after the transaction, subject to specific turnover targets being met.

As part of the transaction, AFC may be entitled to make certain deductions from the deferred consideration. This includes dilapidation claims for the assigned leasehold properties and any amounts due pursuant to the warranties and indemnities provided by the Company.

In accordance with the terms of the sale agreement, AFC has submitted a schedule of dilapidations totalling £287,141. Savills have been instructed to review the claim and based on their initial advice, consider that some reductions in the claim are appropriate.

The Administrators are currently in discussions with AFC to agree a final settlement.

### *Surplus from investment in CBTL*

The Company holds an investment in CBTL, which has also been placed into administration.

It is currently anticipated that following the sale of CBTL's assets and its administration coming to an end, CBTL will be placed into members' voluntary liquidation to enable any surplus monies to be paid to the Company, in its capacity as sole shareholder. The level of distribution cannot be estimated at this stage.

### **Sub-contracted work**

I can confirm that no work has been sub-contracted to third parties during the Period.

### **Receipts and payments account**

Attached at **Appendix E** is a R&P detailing transactions for the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators during the Period.

### **Investigations**

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against the Directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the Directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

### **Extension to the initial period of appointment**

No extension of the administration is currently anticipated.

### **Anticipated exit strategy**

It is currently envisaged that the Administrators will take the necessary steps to move the Company into CVL to enable a distribution to unsecured creditors.

The Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986, 30 days following the Company entering CVL.

## 2. Estimated outcome for the creditors

**FRP**

The estimated outcome for creditors was set out in the Proposals. A further update is provided below.

### Outcome for the secured creditors

At the date of appointment, the Company had granted the following securities:

Charge holder	Security held	Date created	Date registered
Barclays Bank PLC	Guarantee and fixed and floating charge	23 August 2011	3 September 2011
BNP Paribas Securities Services Custody Bank Limited and BNP Paribas Securities Services Trust Company Limited	Rent deposit deed	13 June 2008	25 June 2008
Barclays Bank PLC	Legal charge: 21-26 Regal Road, Wisbech, PE13 2RQ	24 February 2006	25 February 2006
Barclays Bank PLC	Legal charge: Gapton Hall Industrial Estate, Bradwell, Great Yarmouth, NR31 0NL	10 March 1988	18 March 1988
Barclays Bank PLC	Legal charge: 240 London Road North End, Portsmouth, PO2 7LR	25 February 1977	15 March 1977
Barclays Bank PLC	Legal charge: 242 London Road North End, Portsmouth, PO2 7LR	30 November 1976	10 December 1976
Barclays Bank PLC	Debenture	30 April 1973	10 May 1973

Ball, Roller & Transmission Bearings Limited - in administration  
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### Barclays Bank PLC

As previously reported, Barclays provided a CID facility to the Company secured via an assignment of the Company's debtor ledgers and via debentures/cross-guarantees. As at the date of appointment, Barclays' indebtedness in respect of the CID facility, prior to the application of termination charges and fees, was approximately £72,670.

In addition, Barclays was owed in the region of £335,313, (prior to contractual charges, interest and application of set off from credit balances), in relation to the Company's overdraft facility.

The cross-guarantees were provided by ABL and CBTL, which allows Barclays to recover any shortfalls from these entities. The Directors had not provided any personal guarantees to Barclays.

During the Period, Barclays' indebtedness has been repaid in full from recoveries from the Company's book debt ledger and the sale of the Wisbech Property. As a result, no recourse to the cross-guarantees was required. However, due to a shortfall to Barclays in ABL, £33k of realisations from the Company's assets have been utilised by Barclays to settle ABL's debt.

This outcome is in line with the Proposals.

### BNP Paribas Securities Services Custody Bank Limited and BNP Paribas Securities Services Trust Company Limited

It is understood that the BNP charge relates to a rent deposit deed and that BNP has no outstanding indebtedness in the Company. The Directors had not provided any personal guarantees to BNP.

### Outcome for the preferential creditors

The preferential creditor claims of the Company are the employees' preferential claims for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

## 2. Estimated outcome for the creditors

**FRP**

It is currently estimated that preferential creditors' claims (relating specifically to those employees and former employees of the Company that were not transferred to the Purchaser), will total approximately £12,624. It is anticipated that preferential creditors will be paid in full.

This outcome is in line with the Proposals.

### **Outcome for the unsecured creditors**

I have received claims totalling £2,970,082 during the Period.

It is currently estimated that there will be sufficient funds available to make a distribution to the unsecured creditors in due course. This outcome is in line with the Proposals.

Any such distribution will be paid by a subsequently appointed Liquidator; the costs of the liquidation cannot at this stage be estimated and therefore it is not possible to estimate the level of distribution that may be made.

If you have not submitted a proof of debt form please do so as soon as possible together with your supporting documentation.

### **Prescribed part**

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

A prescribed part is not applicable because the floating charge holder, Barclays, has been repaid in full.

### 3. Administrators remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### Administrators' remuneration

Following circulation of the Proposals the unsecured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. To date, fees of £115,000 plus VAT have been drawn from the funds available.

The secured creditors have also approved the Administrators' fees.

The remuneration recovered by the Administrators based on time costs has not exceeded the sum provided in the fee estimate circulated to creditors with the Proposals, of £205,570 plus VAT. A breakdown of our time costs incurred during the Period is attached at **Appendix D**.

The remuneration anticipated to be received by the Administrators based on time costs, is not likely to exceed the aforementioned sum provided in the fees estimate circulated to creditors with the Proposals.

#### Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Administrators' expenses

An estimate of the Administrators' expenses was set out in the Proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not

likely to materially exceed the details previously provided. The variances of note are as follows:

- Insurance costs: Increased insurance costs have been incurred in order to maintain suitable cover over the Company's freehold properties until they were sold; and
- Petitioning creditor fees: Prior to the Administrators' appointment a creditor of the Company had filed a petition to wind up the Company. In order for the petition to be withdrawn, it was necessary to pay the petitioning creditors' costs. This was not envisaged at the outset of the administration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

#### Creditors' rights

Creditors' have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

### 3. Administrators remuneration, disbursements, expenses and pre-appointment costs

**FRP**

#### Administrators' pre-appointment costs

The Administrators' pre-appointment costs were approved by the unsecured creditors on 7 December 2020. As outlined in the Proposals, these costs comprised of:

	<b>Fees (£)</b>	<b>Disbursements (£)</b>
FRP Advisory Trading Limited	27,546.50	85.00
Pinsent Masons LLP	21,537.82	Nil
Hilco Appraisal Limited	3,000.00	145.28
Savills PLC	2,500.00	Nil
<b>Total</b>	<b>54,854.32</b>	<b>230.28</b>

As set out in the R&P account attached at **Appendix E**, all pre-appointment costs have been paid as an expense of the administration.

## Appendix A

### Statutory information regarding the Company and the appointment of the Administrators

**FRP**

#### COMPANY INFORMATION:


Other trading names:	Not applicable
Company number:	00912230
Registered office:	FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Previous registered office:	21-24 Regal Road Wisbech PE13 2RQ
Former principal trading address:	21-24 Regal Road Wisbech PE13 2RQ




#### ADMINISTRATION DETAILS:

Administrators:	Rajnish Mittal and Anthony Barrell
Address of Administrators:	FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Date of appointment of Administrators:	29 October 2020
Court in which administration proceedings were brought:	In the High Court of Justice Business and Property Courts of England and Wales in Birmingham Insolvency & Companies List (ChD)
Court reference number:	CR-2020-BHM-000501
Appointor details:	Barclays Bank PLC
Previous office holders, if any:	No previous office holders
Extensions to the initial period of appointment:	Not applicable
Date of approval of Administrators' proposals:	7 December 2020

**Form AM10, formal notice of the progress report**

**FRP**

<p><b>AM10</b></p> <p>Notice of administrator's progress report</p>		 <p>Companies House</p>
<p><small>In accordance with Rule 14.6 of the Insolvency (England &amp; Wales) Rules 2016</small></p>		
<p>For further information, please refer to our guidance at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a></p>		
<p><b>1</b> <b>Company details</b></p>		
Company number	0 0 9 1 1 2 2 3 0	<p>* Filing in this form Please complete in triplicate or in bold black capitals</p>
Company name in full	Ball Roller & Transmission Bearings Limited	
<p><b>2</b> <b>Administrator's name</b></p>		
Full forename(s)	Rajesh	
Surname	Mittal	
<p><b>3</b> <b>Administrator's address</b></p>		
Building name/number	2nd Floor	
Street	170 Edmund Street	
Post town	Birmingham	
County/Region		
Postcode	B 3 2 H B	
Country		
<p><b>4</b> <b>Administrator's name *</b></p>		
Full forename(s)	Anthony	<p>® Other administrator Use this section to tell us about another administrator</p>
Surname	Barrell	
<p><b>5</b> <b>Administrator's address *</b></p>		
Building name/number	2nd Floor	<p>® Other administrator Use this section to tell us about another administrator</p>
Street	170 Edmund Street	
Post town	Birmingham	
County/Region		
Postcode	B 3 2 H B	
Country		

AM10																																					
Notice of administrator's progress report																																					
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Ball. Roller & Transmission Bearings Limited - in administration  
The Administrators' Progress Report

## Appendix C

### A schedule of work

**FRP**

The table below sets out a detailed summary of the work undertaken by the office holders during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the Directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the Period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General matters</b>	<b>General matters</b>
	I have liaised with the Directors regarding the appointment formalities.  I have liaised with the Directors and management team to collate additional information required for the administration.	I will continue to liaise with the Directors for any additional information that may be required to assist in conducting the administration.  I will continue to communicate with the various stakeholders of the Company to advise them of the progress of the administration.
	<b>Regulatory requirements</b>	<b>Regulatory requirements</b>
	I have completed money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.  I have completed the take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act.	I will periodically consider Money Laundering Regulations and ethical issues as required.



## Appendix C

### A schedule of work

**FRP**

	<b>Ethical requirements</b> Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the Period.	<b>Ethical requirements</b> Further ethical reviews will be carried out periodically to ensure no threats are identified.
	<b>Case management requirements</b> I have determined the initial case strategy and documented this as required by the Insolvency Practitioners' regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressed.  I have arranged insurance cover to ensure the relevant assets are protected until such time as they are realised.  I have set up an administration bank account and have monitored this throughout the duration of the case.  I have corresponded with the former advisors to the Company, requesting information to assist in general enquiries.  I have compiled a schedule of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required under statute.  I have collected all pertinent financial records of the Company.	<b>Case management requirements</b> I will regularly review the conduct of the case and the case strategy and will update the strategy as required by the Insolvency Practitioners' regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressing satisfactorily.  I will continue to correspond with the former advisors of the Company requesting third party information to assist in my general enquiries.
2	<b>ASSET REALISATION</b> <b>Work undertaken during the Period</b> Please refer to Section 1 of the main body of the report for comprehensive commentary on actions taken to date in respect of asset realisations.	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b> <b>Book debt collections</b> I will continue to monitor the collections currently being conducted by the Purchaser. I shall arrange for the reassignment of any remaining book debts and surplus collections to the administration estate and continue collecting

## Appendix C

### A schedule of work

**FRP**

		<p>outstanding debts in conjunction with the Purchaser for the benefit of the of creditors. If necessary and where it is deemed commercially viable, I will instruct solicitors to commence legal action to recover certain debtor balances.</p> <p><b>VAT bad debt relief claim</b></p> <p>I shall consider if a VAT bad debt relief claim can be made once the book debt collections have been finalised.</p> <p><b>Deferred consideration due from AFC</b></p> <p>The Administrators will continue to liaise with AFC in order to reach a suitable settlement in relation to the deferred consideration.</p> <p><b>Steigentech</b></p> <p>Should Rolman not proceed to purchase the Steigentech shares, I shall dispose of them in the most efficient manner possible.</p> <p><b>Portsmouth Property</b></p> <p>I shall continue to collect in the mortgage payments and continue to negotiate with the mortgagor with regards to early settlement.</p> <p><b>Investment in CBTL</b></p> <p>I will arrange for any surplus proceeds in CBTL to be paid to BRTB in its capacity as sole shareholder.</p>
3	<b>CREDITORS</b> <b>Work undertaken during the Period</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	Details of the expected outcomes for creditors can be found in Section 2 of this report.	<b>Secured creditors</b>  I will continue to discuss the strategy with Barclays, as required, and will progress reassignment of the debtors ledger.

## Appendix C

### A schedule of work

**FRP**

	<p><b>Secured creditors</b></p> <p>I have discussed the ongoing strategy with Barclays and provided periodic reports regarding the ongoing strategy.</p> <p>I have also undertaken reconciliations of Barclays' indebtedness and agreed settlement figures.</p> <p><b>Preferential creditors</b></p> <p>I have written to all employees and assisted them with their claims and other queries arising in relation to their contracts of employment or their claims with the RPS.</p> <p><b>Unsecured creditors</b></p> <p>I have notified creditors of the appointment and responded to all creditor correspondence and queries as and when received.</p> <p><b>Assets subject to finance</b></p> <p>I have identified assets that were subject to finance and arranged for these assets to be returned or for the agreements to be novated.</p> <p><b>Retention of title</b></p> <p>I have dealt with and adjudicated on retention of title claims received, requiring the review of questionnaires and all supporting documentation received.</p>	<p><b>Preferential creditors</b></p> <p>I will continue to liaise with the RPS in relation to claims submitted by employees.</p> <p><b>Unsecured creditors</b></p> <p>I will continue to respond to queries raised and log any claims that have been received.</p> <p><b>HMRC claims</b></p> <p>I will liaise with HMRC to establish their claim and will seek tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p><b>Reservation of title</b></p> <p>In conjunction with the Purchaser, I will continue to deal with creditors or third parties claiming ownership or reservation of title to assets held at the Company's former premises.</p>
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## Appendix C

### A schedule of work

**FRP**

	<b>Pensions</b>  I have established the position in relation to the pension schemes and have notified the relevant parties in accordance with legislation. I have also arranged for a RP15 and RP15a to be submitted, where applicable.	
4	<b>INVESTIGATIONS</b> <b>Work undertaken during the Period</b>  I have requested all Directors of the Company, both current and those holding office within three years of the insolvency, to complete a questionnaire to assist in preparing the statutory return to the DBEIS in accordance with the Company Directors Disqualification Act.  I reviewed the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.  I conducted initial enquiries into the conduct of the Company and any appropriate associated parties.  Following conclusion of my investigations I reported my findings to the DBEIS, the Insolvency Service and any other regulator as required.  I considered information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if of benefit to the estate.  I also considered whether any matters required notification to the Secretary of State or National Crime Agency.	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>  I shall continue to consider information provided to all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.  I shall also consider whether any matters come to light which require notification to the Secretary of State or National Crime Agency.
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the Period</b>  I have provided creditors with the Proposals for the conduct of the administration in accordance with legislation.	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>  I will provide statutory reports and notices to various stakeholders at regular intervals in accordance with insolvency legislation and manage any queries

## Appendix C

### A schedule of work

**FRP**

	<p>I have calculated the value of assets that are not subject to a charge and obtained a bond to the correct level.</p> <p>I have advertised and circulated the notice of the Administrators' appointment as required by statute.</p> <p>I have established the existence of any pension schemes and staging dates for auto-enrolment and have taken the appropriate action to notify all relevant parties.</p> <p>I have dealt with the Company's post appointment tax affairs as appropriate.</p>	<p>arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies and, if appropriate, the Court.</p> <p>I shall continue to place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims in the London Gazette.</p> <p>I will continue to deal with post appointment VAT and or other tax returns as required.</p> <p>I will deregister the Company for VAT.</p> <p>Once all matters detailed above have been finalised, I will complete the statutory requirements in order to bring the case to a close and for the Administrators to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Court and the Registrar of Companies.</p>
6	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the Period</b>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b>
	<p>I have sought legal advice in relation to various asset realisation matters. However, no legal or litigation work has been necessary in the Period.</p>	<p>I shall take legal advice as and when required throughout the duration of the administration.</p>

## Appendix D

### Details of the Administrators' time costs and disbursements for the Period

**FRP**

Ball, Roller & Transmission Bearings Limited (In Administration)  
Time charged for the period 29 October 2020 to 28 April 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £ Average Hourly Rate £	
- Administration and Planning	6.35	44.50	17.90	6.50	75.25	20,796.75	276.37
Admin & Planning		13.10	0.90	3.55	17.55	4,212.00	240.00
Case Accounting	0.20	2.50	2.75	2.75	8.20	1,694.50	206.65
Travel		4.00	5.15		9.15	2,239.00	244.70
Case Control and Review	1.90	16.40	1.65		19.95	6,563.00	328.97
Case Accounting - General	0.90	0.80			1.70	687.50	404.41
General Administration		0.50	1.35	0.20	2.05	445.50	217.32
Insurance		1.80	0.55		2.35	619.50	263.62
Fee and WIP		0.30			0.30	84.00	280.00
Strategy and Planning	3.35		5.55		8.90	2,823.75	317.28
IT - Admin / planning and acquisition		5.10			5.10	1,428.00	280.00
- Asset Realisation	22.60	95.00	29.70	1.10	148.40	45,907.50	309.35
Asset Realisation	2.45	29.90	1.75	0.10	34.20	10,855.25	320.33
Freehold/Leasehold Property	11.35	46.00	4.55		61.90	19,935.25	322.06
Debt Collection	6.80	16.40	23.20	1.00	47.40	13,107.50	276.53
Legal-asset Realisation		2.70			2.70	877.50	325.00
Sale of Business	0.50				0.50	247.50	495.00
Asset Realisation Floating	0.50				0.50	247.50	495.00
Asset Realisation Fixed	1.00		0.20		1.20	537.00	447.50
- Creditors	11.05	34.20	85.95	42.95	174.15	37,874.50	217.48
Unsecured Creditors	2.15	8.60	32.70	18.90	62.35	12,249.25	196.46
Secured Creditors	5.30	9.60	8.95		23.85	7,236.00	303.40
Employees	2.35	8.50	16.75	21.65	49.25	9,652.25	195.98
HPI/ Leasing	0.10	2.50	0.50		3.10	854.50	275.65
ROT	0.25	4.90	23.05	1.40	29.60	6,469.00	218.55
Landlord			0.10	1.00	1.10	121.00	110.00
Pensions - Creditors	0.90	0.10	3.90		4.90	1,292.50	263.78
- Investigation	2.10	11.15	30.50	3.60	47.35	10,591.00	223.67
Investigatory Work		0.40	1.10	0.55	2.05	416.00	202.93
CDDA Enquiries	2.10	3.70	5.65		11.45	3,262.00	284.89
Legal - Investigations		0.80			0.80	260.00	325.00
IT - Investigations		6.00	23.75		29.75	6,225.00	209.24
London Contentious Insolvency - Investigations		0.25		3.05	3.30	428.00	129.70
- Statutory Compliance	12.35	19.10	14.45	7.70	53.60	15,289.75	285.26
Statutory Compliance - General	2.80		4.30	6.10	13.20	2,905.00	220.08
Statutory Reporting/ Meetings	9.15	8.00	7.35	0.70	25.20	8,382.75	332.65
Appointment Formalities			0.35		0.35	73.50	210.00
Statement of Affairs	0.10	2.20	0.15		2.45	697.00	284.49
Tax/VAT - Post appointment	0.30	0.10	0.30	0.90	1.60	329.50	205.94
Pensions- Other		8.80	2.00		10.80	2,902.00	268.70
<b>Total Hours</b>	<b>54.45</b>	<b>203.95</b>	<b>178.50</b>	<b>61.85</b>	<b>498.75</b>	<b>130,459.50</b>	<b>261.57</b>

Disbursements for the period  
29 October 2020 to 28 April 2021

	Value £
- Category 1	
Postage	8.75
Bonding	825.00
Subsistence	61.87
- Category 2	
Car/Mileage Recharge	90.45
<b>Grand Total</b>	<b>986.07</b>

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates	From
<b>Grade</b>	<b>1st May 2019</b>
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Ball, Roller & Transmission Bearings Limited - in administration  
The Administrators' Progress Report

### Receipts and payments account for the Period

**FRP**

**Ball. Roller & Transmission Bearings Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**  
**To 28/04/2021**

S of A £		£	
	Stationery & Postage	777.24	
	Legal Fees pre appt	31,067.56	
	Storage Costs	542.64	
	Statutory Advertising	77.98	
	Legal disbursements pre appt	85.00	
	Site costs	150.00	
	Bank Charges - Floating	3.60	
	Subsistence	61.87	
	Site Clearance Costs	<u>360.00</u>	(191,404.64)
	<b>PREFERENTIAL CREDITORS</b>		
(11,828.00)	Preferential creditors	<u>NIL</u>	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(445,315.00)	Barclays Bank PLC	<u>NIL</u>	NIL
	<b>UNSECURED CREDITORS</b>		
(5,206,629.00)	Unsecured creditors	<u>NIL</u>	NIL
	<b>DISTRIBUTIONS</b>		
(80,000.00)	Ordinary Shareholders	<u>NIL</u>	NIL
<b>(3,348,179.00)</b>			<b><u>309,116.58</u></b>
	<b>REPRESENTED BY</b>		
	Vat Recoverable - Floating	37,667.60	
	IB Current Floating	281,182.54	
	Trade Creditors	(3,051.17)	
	Vat Payable - Floating	(4,290.00)	
	Vat Payable - Fixed	(1,267.50)	
	Suspense Account	(1,124.89)	
		<b><u>309,116.58</u></b>	

Ball, Roller & Transmission Bearings Limited - in administration  
The Administrators' Progress Report

Appendix F

Statement of expenses incurred in the Period

FRP

Professional advisors							
Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	
FRP Advisory Trading Limited	Time costs	Joint Administrators' Remuneration.	205,570	130,460	115,000	15,460	
Pinsent Masons LLP	Time costs	Legal fees in relation to the sale of the Wisbech and Freehold Property, sale of the ONE GmbH shares and advice received in relation to the AFC deferred consideration and the Portsmouth mortgage.	33,000	20,681	-	20,681	
J B Hughes	Fixed fee	Notary fee in relation to the sale of ONE GmbH shares.					
Quantuma Advisory Limited	Fixed fee	Fees in relation to the preparation of the Company's statement of affairs as at the date of appointment.	2,500	2,000	2,000	-	
Savills PLC	Time costs	Agents fees in relation to advice received in relation to reviewing AFC schedule of dilapidations and the sale of the Wisbech Property.	1,500	1,220	-	1,220	
Total			241,070	154,545	117,185	36,140	

Additional costs/disbursements				
Nature of expense	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
Fixed				
Site clearance costs		1,600	1,600	-
VAT irrecoverable		320	320	-
Floating				
Bordereau		825	825	-
Car mileage		90	90	-
Stationery and postage		786	777	9
Statutory advertising		78	78	-
Site costs	15,000	150	150	-
Bank charges - floating		4	4	-
Subsistence		62	62	-
Site clearance costs		360	360	-
Storage		543	543	-
Insurance		10,950	-	10,950
Petitioning creditor fees		2,518	2,518	-
Licence to occupy fee - Strathclyde*		4,468	4,468	-
Total	15,000	16,365	9,875	6,490