

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

TUESDAY



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10/09/2019

#20

COMPANIES HOUSE

1 Company details

Company number 0 1 0 3 3 5 9 5

Company name in full BRADFORD ROOFING CONTRACTORS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) STEVEN GEORGE

Surname HODGSON

3 Supervisor's address

Building name/number NEW CHARTFORD HOUSE

Street CENTURION WAY

Post town CLECKHEATON

County/Region WEST YORKSHIRE

Postcode B D 1 9 3 Q B

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	0	d	6	m	0	m	9	y	2	y	0	y	1	y	9
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7 Attachments

☒ I have attached a copy of the notice to creditors

☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X 

X

Signature date

d	0	d	9	m	0	m	9	y	2	y	0	y	1	y	9
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**THE INSOLVENCY ACT 1986
COMPANY VOLUNTARY ARRANGEMENT**

**BRADFORD ROOFING CONTRACTORS LIMITED
COUNTY COURT AT BRADFORD – NUMBER 127 OF 2015**

NOTICE OF COMPLETION

I hereby confirm that Bradford Roofing Contractors Limited has successfully complied with the terms of the proposal agreed by the requisite majority of creditors on 19 June 2015.

I further confirm that I am now ceasing to act as Supervisor of this voluntary arrangement.

Signed 
Steven George Hodgson

Date 6 SEPTEMBER 2019

**BRADFORD ROOFING CONTRACTORS LIMITED
(COMPANY VOLUNTARY ARRANGEMENT)
County Court at Bradford – Number 127 of 2015**

Final Progress Report to Members and Creditors pursuant to
Rule 2.44 of the Insolvency (England and Wales) Rules 2016

Private & Confidential

(This Report is for use by the Members and Creditors of the Company only and must not be published
or provided to any other party without the written permission of BHP Corporate Solutions LLP)

BHP Corporate Solutions LLP
New Chartford House
Centurion Way
Cleckheaton
West Yorkshire
BD19 3QB

6 September 2019

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- 2) Analysis of time costs for the period 19 June 2015 to 6 September 2019, incorporating the time costs incurred in the period 19 June 2019 to 6 September 2019
- 3) Supervisor's charge-out rates and disbursements policy
- 4) Notice of Completion

STATUTORY INFORMATION

Company Name:	Bradford Roofing Contractors Limited
Registered Number:	01033595
Registered Office:	Crantock, Narrow Lane, Harden, Bingley, West Yorkshire, BD16 1HX
Supervisor's Name:	Steven George Hodgson
Supervisor's Firm:	BHP Corporate Solutions LLP
Supervisor's Address:	New Chartford House, Centurion Way, Cleckheaton, West Yorkshire, BD19 3QB
Date of Appointment:	19 June 2015
Period of Report:	19 June 2015 to 6 September 2019
Changes in Office:	John Paul Sugden resigned as Joint Supervisor on 3 August 2017

INTRODUCTION

The purpose of this report is to detail the final progress and conclusion of the Company Voluntary Arrangement ("CVA") of Bradford Roofing Contractors Limited ("the Company"), company number 01033595, for the period 19 June 2015 to 6 September 2019 pursuant to Rule 2.44 of the Insolvency (England and Wales) Rules 2016 and it should be read in conjunction with previous correspondence to creditors, in particular, my previous progress reports.

BACKGROUND

Briefly, the original CVA was approved on 19 June 2015 and provided that the Company would realise assets to repay creditors in full over a two-year period. Initially, Steven George Hodgson and John Paul Sugden were appointed Joint Supervisors of the CVA.

The CVA was varied to allow the Company a further two years to realise its assets as the original two-year period had been optimistic. The variation to the proposal was approved by creditors on 3 August 2017. It was at this juncture that the resignation of John Paul Sugden as Joint Supervisor was accepted by creditors, leaving Steven George Hodgson as sole Supervisor.

Throughout the course of the CVA, various of the Company's assets have been realised; however, a property sale had not yet been concluded at the end of the revised four-year period, which gave rise to a final extension of four-months being sought. Again, on 28 June 2019, creditors approved a resolution to allow the CVA period to be extended by four months, therefore extending the CVA period to 28 October 2019.

Full details of variations and resolutions have been circulated to creditors previously and have been filed in Court and at Companies House.

ASSET REALISATIONS

According to the original CVA proposal, as approved with modification, the Company's assets comprised the following: -

Assets	Estimated to Realise as per Estimated Outcome Statement £	Realised: As previously Reported £	Realised: 19 June 2019 to 6 September 2019 £	Total Realisations £
Sale of The Old Coal Yard, 82a Wyke Lane, Bradford	150,000.00	153,812.00	Nil	153,812.00
Sale of 80 Wyke Lane, Bradford	85,000.00	77,000.00	Nil	77,000.00
Sale of 78 Wyke Lane, Bradford	85,000.00	73,000.00	Nil	73,000.00
Motor Vehicles	34,665.00	26,443.00	Nil	26,443.00
Book Debts/Contract Retentions	165,983.00	36,933.12	Nil	36,933.12
Stock	15,000.00	10,053.20	Nil	10,053.20
Trading Contributions	N/A	51,647.47	1,381.00	53,028.47
3 rd Party Contribution	N/A	Nil	72,000.00	72,000.00
Sundry Refund	N/A	9.15	Nil	9.15
Bank Interest Gross	Nil	1,314.58	Nil	1,314.58
Totals	535,648.00	430,212.52	73,381.00	503,593.52

ASSETS REALISED BY THE COMPANY

Motor Vehicles

Immediately upon my appointment, the directors of the Company informed me that they were seeking to realise the Company's motor vehicles. The directors realised the fleet of vehicles via www.webuyanycar.com in order to save costs. The proceeds of sale were subject to the fixed and floating charge debenture held by HSBC Bank plc ("the Bank") and thus, the sale proceeds were used by the Company to reduce the amount due to the Bank and therefore, the realisation of the class of asset does not appear on my receipts and payments account.

The sum realised in respect of the vehicles is £26,443.00.

Book Debts/Contract Retentions

Following my appointment, the directors of the Company commenced the task of collecting book debts and contract retentions due to the Company for the benefit of creditors. As the Bank held a debenture of the assets of the Company, the initial realisations made by the Company were utilised to repay the Bank.

The amount collected by the Company and paid to the Bank in respect of the debtor ledger is £15,773.00. Again, as these debts/retentions were collected by the Company, the amounts are not reflected on my receipts and payments account.

Stock

The Company ceased to trade for a period following approval of the CVA. The directors sought to sell residual stock that remained at the Company's former trading premises. By contacting customers and competitors, the directors were able to sell stock directly and realised £6,127 in this regard. As with other initial asset realisations, the amount received from the stock was used by the Company to repay the Bank. Accordingly, the amount in respect of the initial stock sale is not reflected in my receipts and payments account.

Trading Contribution/Cash at Bank

Following approval of the CVA, the Company sought to repay the Bank from initial asset realisations, as detailed above. As the Company had ceased to trade, save for "snagging works", the Bank utilised the credit balance held in the Company's trading bank account to reduce the amount due to it. Additionally, once realisations had been made and the total liability to the Bank was calculated, the Company contributed from final trading profit in order to settle the liability to the Bank.

The amount estimated as being paid to the Bank in respect of the above is £33,371.00

Initial Realisations (Conclusion)

Following realisation of the motor vehicles, initial book debt/retention collection, sale of stock and cash/contributions, the sum of £81,714 was paid to the Bank, upon which, the Bank liability was paid in full, and the fixed and floating charges registered at Companies House were satisfied.

ASSETS REALISED BY THE SUPERVISOR

The Old Coal Yard, 82a Wyke Lane, Bradford

The Company's former trading premises were sold in July 2017 and the net proceeds of sale in the sum of £153,812 were paid into the CVA account as reflected in my receipts and payments account.

80 Wyke Lane, Bradford

This property was sold by the Company in March 2019 for £77,000 and the proceeds of sale were paid to me as Supervisor of the CVA.

78 Wyke Lane, Bradford

The Company sold this property in June 2017 for the sum of £73,000. The proceeds of the sale were paid to me as Supervisor.

Book Debts/Contract Retentions

Throughout the CVA period, the director of the Company has continued to collect money due to the Company, which has enabled £21,160.12 to be paid to the CVA. As detailed earlier in this report, further funds have been collected; however, due to the Bank's charges, these funds were utilised to repay the Bank.

The sum of £21,160.12 is reflected in my receipts and payments account.

Stock

Following repayment of the Bank's liability, the remaining stock was sold by the director of the Company for the benefit of the CVA. Prior to the sale of the Company's former trading premises, the stock was sold for the sum of £3,926.20 and paid to the me as Supervisor.

Trading Contributions

Creditors may recall that the Company ceased to trade following approval of the CVA, save for snagging works to enable the debts and retentions to be collected. The Company subsequently recommenced trading, albeit on a smaller scale, from which contributions have been made to the CVA.

In total, and in addition to the contribution made to settle the Bank's liability, £20,157.47 has been paid in respect of trading contributions to the CVA.

Third Party Contribution

As detailed in my annual progress report to creditors dated 4 July 2019, the director was selling a property privately to enable enough funds to be paid to the CVA to enable creditors to be paid in full. The CVA period was extended by four months to allow this sale to complete.

I am pleased to report that the property sale completed on 23 August 2019 and the £72,000 contribution was received by me, as Supervisor, on 27 August 2019.

Miscellaneous Refund

The sum of £9.15 was received from Yorkshire Water in respect of an overpayment made by the Company.

Bank Interest

In addition to the assets comprised within the CVA, I have received a further £1,314.58 interest on the funds held by me as Supervisor.

CREDITORS' CLAIMS

A creditor's guide to insolvency can be found at www.creditorinsolvencyguide.co.uk.

Secured Creditor

As previously reported, HSBC Bank plc, who held a fixed and floating charge over the Company's assets was repaid. The amount repaid to the Bank via initial asset realisations was £81,714.

Preferential Creditors

I received a claim from The Redundancy Payments Office ("RPO") in the sum of £6,796.42, which ranks as preferential. Additionally, there were preferential claims from 6 former employees for amounts above the statutory limit paid by the RPO totalling £780.09.

Total preferential creditor claims in this matter are £7,576.51.

Unsecured Creditors

Estimated unsecured creditor claims at the date of approval of the CVA were £426,031.

I can confirm that I have received and agreed unsecured creditor claims in the sum of £381,693.29. This figure includes the RPO claim for employees' loss of notice and redundancy pay in the sum of £124,224.65, employees' claims for amounts above the statutory limit at the date their claims were paid by RPO in the sum of £20,961.26 and the final integrated claim received from HM Revenue & Customs in the sum of £86,393.38.

Total unsecured creditor claims in this matter are £381,693.29.

Creditors will note that the amount distributed to unsecured creditors is less than the agreed amount of £381,639.29. The reduction is due to the fact that Dominic Cleminson, one of the Company's directors, waived his right to the second and final dividend payments choosing to reduce the amount required by the Company to settle the terms of the CVA.

DIVIDEND PROSPECTS

Secured Creditor

HSBC Bank plc were repaid in full by the Company.

Preferential Creditors

On 25 October 2017, I declared and paid a dividend of 100p/£ to preferential creditors.

Additionally, I have paid the appropriate Income Tax and National Insurance on the dividends paid to the former employees of the Company who had a preferential claim.

Unsecured Creditors

On 23 November 2018, a first interim dividend of 55 pence in the £ was declared and paid to unsecured creditors who had proven their claim and wished to participate in the dividend distribution.

On 27 March 2019, I declared and paid a second interim dividend of 20 pence in the £ to unsecured creditors who had proven their claim and wished to participate in the dividend distribution.

Finally, on 6 September 2019, I declared and paid a dividend of 25 pence in the £ to unsecured creditors who had proven their claim and wished to participate in the dividend distribution.

Unsecured creditors have received dividends throughout the CVA period of 100 pence in the £ and have therefore been paid in full.

COSTS AND EXPENSES

At the initial meeting of creditors and members held 19 June 2015, creditors agreed that I may draw a fee as Nominee in the sum of £5,000 plus disbursements. I confirm that I have now drawn this fee as detailed in the attached Receipts & Payments account at Appendix 1.

Additionally, by the passing of a written resolution on 17 December 2018, creditors approved my Supervisor's fee at £22,500. This fee has now also been paid.

My time costs for the period 19 June 2019 to 6 September 2019 total £2,474.50, representing 13.90 hours at an average hourly rate of £178.02.

The total time costs during the period of appointment amount to £46,882 representing 247.05 hours at an average hourly rate of £189.77. My outstanding time costs in the sum of £24,382 will be written off as irrecoverable in due course. An analysis of these time costs can be found at Appendix 3 of this report.

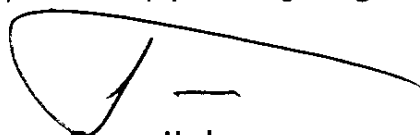
Appendix 4 of this report details my Firm's charge-out rates and disbursements policy.

CONCLUSION

As the terms and conditions of the CVA have been successfully observed and all classes of creditor have been paid in full, it is my intention to close the matter and register my release as Supervisor.

I should like to thank creditors for their support throughout the CVA period and indeed Dominic Cleminson, the Company's director, who has throughout the CVA period provided me with regular updates and has remained focussed and committed to ensuring the CVA is a success and that creditors be paid in full. I wish the Company every success in the future.

If you have any queries regarding the contents of this report then please telephone me on 0333 456 0078.



Steven George Hodgson
Supervisor

**Bradford Roofing Contractors Limited - Company Voluntary Arrangement
Supervisor's Abstract of Receipts & Payments**

From 19 June 2015 to 6 September 2019

	As Previously Reported	19 June 2019 to 6 September 2019	Total £
RECEIPTS			
Sale of The Old Coal Yard, Wyke Lane	153,812.00	NIL	153,812.00
Sale of 80 Wyke Lane	77,000.00	NIL	77,000.00
Sale of 78 Wyke Lane	73,000.00	NIL	73,000.00
Book Debts / Contract Retentions	21,160.12	NIL	21,160.12
Stock	3,926.20	NIL	3,926.20
Trading Contributions	18,276.47	1,881.00	20,157.47
Third Party Contribution	NIL	72,000.00	72,000.00
Sundry Refund	9.15	NIL	9.15
Bank Interest Gross	1,314.57	0.01	1,314.58
	348,498.51	73,881.01	422,379.52
PAYMENTS			
Nominee Remuneration	(5,000.00)	NIL	(5,000.00)
Supervisors Remuneration	(22,500.00)	NIL	(22,500.00)
Legal Fees	(3,346.00)	NIL	(3,346.00)
Legal Disbursements	(13.00)	NIL	(13.00)
Quantity Surveyor's Fees & Disbursements	(3,605.75)	NIL	(3,605.75)
Computer System Disbursement	(110.00)	NIL	(110.00)
Postage & Photocopying	(100.00)	NIL	(100.00)
Preferential Creditors	(7,576.51)	NIL	(7,576.51)
Unsecured Creditors	(284,485.93)	(92,761.89)	(377,247.82)
Income Tax	(1,331.13)	(235.40)	(1,566.53)
National Insurance	(719.46)	(141.85)	(861.31)
Vat Receivable	(452.60)	NIL	(452.60)
	(329,240.38)	(93,139.14)	(422,379.52)
CASH IN HAND	19,258.13	(19,258.13)	NIL

Supervisor's Remuneration Schedule
Bradford Roofing Contractors Limited
Between 19 June 2019 and 6 September 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Admin, Planning, Statutory Reporting & Compliance	0.00	0.40	5.00	4.50	9.90	1,645.50	166.21
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.30	1.50	0.00	3.80	791.00	208.16
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	38.00	190.00
General Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment - Obtaining Information	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	2.70	6.70	4.50	13.90		
Time costs	0.00	594.00	1,273.00	607.50		2,474.50	
Average hourly rate	0.00	220.00	190.00	135.00			178.02

Summary of Fees

Time spent in administering the Assignment	Hours	13.90
Total value of time spent to 6 September 2019	£	2,474.50

Supervisor's Remuneration Schedule
Bradford Roofing Contractors Limited
Between 19 June 2015 and 6 September 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Admin, Planning, Statutory Reporting & Compliance	0.80	92.75	15.30	36.10	144.95	25,713.00	177.39
Investigations	0.00	1.00	0.00	0.00	1.00	285.00	285.00
Realisation of Assets	0.00	15.40	0.00	0.00	15.40	3,026.50	196.53
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.90	57.50	9.80	15.20	83.40	17,268.50	207.06
Case Specific Matters	0.00	1.60	0.70	0.00	2.30	589.00	256.09
General Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment - Obtaining Information	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.70	168.25	25.80	51.30	247.05		
Time costs	547.00	35,121.50	4,457.50	6,756.00		46,882.00	
Average hourly rate	321.76	208.75	172.77	131.70			189.77

Summary of Fees

Time spent in administering the Assignment	Hours	247.05
Total value of time spent to 6 September 2019	£	46,882.00
Total Supervisor's fees charged to 6 September 2019	£	22,500.00

Office Holder's charging and disbursement policy from 1 February 2019

The Office Holder's remuneration is charged by reference to the time properly given by the Office Holder and his staff in attending to matters arising and is charged in minimum time units of 6 minutes.

It is the Office Holder's policy to delegate tasks to appropriate members of staff considering their level of experience and any 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 the Office Holder himself.

Set out below are the relevant charge-out rates per hour worked for the Office Holder's staff actually or likely to be involved on these assignments. Time is charged by reference to actual work carried out on the assignment. There has been no allocation of any general costs or overhead costs.

Grade	£ per hour
Partner	305 - 335
Senior Manager	260 - 300
Manager	200 - 240
Executive	190
Analyst	155
Administration/Secretarial	50 - 135

In common with all professional firms, the scale rates used by the Office Holder may periodically rise (for example to cover annual inflationary cost increases) over the period of the assignment. Any material amendments to these rates will be advised to the creditors and any creditors' committee in the next statutory report.

Specialist departments within the associated businesses of BHP LLP, BHP Financial Planning Limited, Figuresout Limited, Project Search LLP and BHP Debt Advisory LLP do sometimes charge a small number of hours, should we require their expert advice. Their rates do vary, however, the figures shown give an indication of the maximum rate per hour.

The Office Holder's firm's expenses policy allows for all properly incurred expenses to be recharged to the case. The policy relating to Category 2 disbursements is as follows:

Category 2 disbursements

Postage	At cost – only charged for circulars to creditors or exceptional packages
Storage	At £0.50 per box per month
Photocopying	At 5 pence per side copied, only charged for circulars to creditors and exceptional amounts of copying
Mileage	At a maximum of 50 pence per mile (up to 2,000cc) or 70 pence per mile (over 2,000cc)
Staff expenses	These are only charged as they relate to the assignment and will generally be for subsistence or items charged at cost

**THE INSOLVENCY ACT 1986
COMPANY VOLUNTARY ARRANGEMENT**

**BRADFORD ROOFING CONTRACTORS LIMITED
COUNTY COURT AT BRADFORD – NUMBER 127 OF 2015**

NOTICE OF COMPLETION

I hereby confirm that Bradford Roofing Contractors Limited has successfully complied with the terms of the proposal agreed by the requisite majority of creditors on 19 June 2015.

I further confirm that I am now ceasing to act as Supervisor of this voluntary arrangement.

Signed



Steven George Hodgson

Date

6 SEPTEMBER 2019

CVA4

Notice of termination or full implementation of voluntary arrangement



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 **STEVEN GEORGE HODGSON**

Company name **BHP CORPORATE SOLUTIONS LLP**

Address **NEW CHARTFORD HOUSE**

CENTURION WAY

Post town **CLECKHEATON**

County/Region **WEST YORKSHIRE**

Postcode

B	D	1	9	3	Q	B
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Country

DX

Telephone **0333 456 0078**



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 and dated 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