

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

FRIDAY



A11 *A892Q4X5* #294
05/07/2019
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.

CVA3

Notice of supervisor's progress report in voluntary arrangement

6 Date of voluntary arrangement

Date

d	1
---	---

d	9
---	---

m	0
---	---

m	6
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	5
---	---

7 Period of progress report

Date from

d	1
---	---

d	9
---	---

m	0
---	---

m	6
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	8
---	---

Date to

d	1
---	---

d	8
---	---

m	0
---	---

m	6
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	9
---	---

8 Progress report

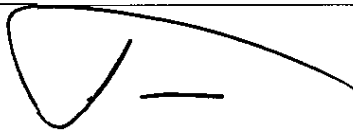
☒ I attach a copy of the progress report

9 Sign and date

Supervisor's signature

Signature

X



X

Signature date

d	0
---	---

d	4
---	---

m	0
---	---

m	7
---	---

y	2
---	---

y	0
---	---

y	1
---	---

y	9
---	---

CVA3

Notice of supervisor's progress report in 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**

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

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

Annual Progress Report to Creditors pursuant to
Rule 2.41 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

4 July 2019

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Appendices

- 1) Receipts and Payments account for the period 19 June 2018 to 18 June 2019
- 2) Estimated Outcome Statement, incorporating receipts and payments since 19 June 2015
- 3) Analysis of time costs for the period 19 June 2015 to 18 June 2019, incorporating the time costs incurred in the period 19 June 2018 to 18 June 2019
- 4) Supervisor's charge-out rates and disbursements policy

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 2018 to 18 June 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 progress of the Company Voluntary Arrangement ("CVA") of Bradford Roofing Contractors Limited ("the Company"), company number 01033595, for the period 19 June 2018 to 18 June 2019 pursuant to Rule 2.41 of the Insolvency (England and Wales) Rules 2016 and it should be read in conjunction with previous correspondence to creditors, in particular, my previous annual and interim progress reports.

BACKGROUND

Full details relating to the background to this matter have been disclosed in previous annual progress reports.

Steven George Hodgson remains the sole Supervisor of the CVA.

The Company's registered office is Crantock, Narrow Lane, Harden, Bingley, West Yorkshire BD16 1HX.

The Company's principal activity is general roofing contractors.

ASSET REALISATIONS

Since my last report to creditors dated 6 July 2018, the following assets have been realised and my comments on each appear below:

Book Debts/Contract Retentions

The sum of £8,107.45 has been collected by the directors of the Company since 19 June 2018.

The directors are continuing to seek to recover the debtor ledger and any payments collected will be paid into the CVA for the benefit of creditors.

Trading Contributions

Creditors will be aware that the Company has recommenced trading and, from profits it has generated, it has made voluntary contributions to the CVA in order that creditors be repaid quickly. In the period since my last report, I have received further payments totalling £6,300.

The directors have advised me that the Company will continue to make contributions to the CVA to ensure that payment in full will be made to creditors.

80 Wyke Lane, Bradford

I can confirm that on 15 March 2019 this property was sold for £77,000 and that the sale proceeds were received into the CVA estate bank account following completion of the sale.

Bank Interest

In addition to the assets comprised within the CVA, I have received a further £764.06 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.

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.

I do not anticipate receiving any further claims from unsecured creditors in this matter.

DIVIDEND PROSPECTS

Preferential Creditors

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

Additionally, I have paid the Income Tax and National Insurance on the dividend amounts 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.

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.

Total dividends declared and paid to unsecured creditors at the date of this report total 75 pence in the £.

Based on current information, unsecured creditors will receive a further dividend of 25 pence in the £, which will mean all classes of creditor will have been repaid 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 2018 to 18 June 2019 total £8,944, representing 52.50 hours at an average hourly rate of £170.36.

The total time costs during the period of appointment amount to £44,407.50 representing 233.15 hours at an average hourly rate of £190.47. 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.

POST CVA PERIOD AND COMMENTS

With creditors' agreement, the original CVA period was initially extended by 24 months. On 28 June 2019 creditors agreed to a further extension of the CVA period by 4 months. The CVA period will now expire on 18 October 2019.

The most recent extension of time was approved to allow the directors to sell a property and the Company to make additional trading contributions, which would enable enough funds to be paid into the CVA to pay the final dividend of 25 pence in the £ to unsecured creditors.

The directors remain focussed on ensuring the CVA is successful and continue to fully cooperate with me, as Supervisor, and provide me with regular updates with regards to the progression of the sale of the property.

CONCLUSION

At the date of the fourth anniversary of the CVA, the amount of funds held by the Supervisor is £19,258.05. Preferential creditors have been paid in full and unsecured creditors have been paid dividends totalling 75 pence in the £.

The director is selling a property, which will generate £72,000 and will make trading contributions of £3,684, which will provide enough funds to pay a final dividend and successfully complete the CVA.

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 18 June 2019

	As Previously Reported	19 June 2018 to 18 June 2019	Total £
RECEIPTS			
Stock	3,926.20	NIL	3,926.20
Book Debts / Contract Retentions	13,052.67	8,107.45	21,160.12
Sale of 78 Wyke Lane	73,000.00	NIL	73,000.00
Sale of The Old Coal Yard, Wyke Lane	153,812.00	NIL	153,812.00
Trading Contributions	11,976.47	6,300.00	18,276.47
Sale of 80 Wyke Lane	NIL	77,000.00	77,000.00
Miscellaneous Refunds	9.15	NIL	9.15
Bank Interest Gross	550.43	764.06	1,314.49
	<u>256,326.92</u>	<u>92,171.51</u>	<u>348,498.43</u>
PAYMENTS			
Nominee Remuneration	NIL	(5,000.00)	(5,000.00)
Supervisors Remuneration	NIL	(22,500.00)	(22,500.00)
Legal Fees	(2,596.00)	(750.00)	(3,346.00)
Legal Disbursements	NIL	(13.00)	(13.00)
Quantity Surveyor's Fees	(3,105.75)	(500.00)	(3,605.75)
Quantity Surveyor's Disbursements			
Computer System Disbursement	(110.00)	NIL	(110.00)
Postage & Photocopying	NIL	(100.00)	(100.00)
Preferential Creditors (100p/£)	(7,576.51)	NIL	(7,576.51)
Unsecured Creditors (75p/£)	NIL	(284,485.93)	(284,485.93)
Income Tax	(133.13)	(1,198.00)	(1,331.13)
National Insurance	(221.20)	(498.26)	(719.46)
Vat Receivable	(1,140.35)	687.75	(452.60)
	<u>(14,882.94)</u>	<u>(314,357.44)</u>	<u>(329,240.38)</u>
CASH IN HAND	<u>241,443.98</u>	<u>(222,185.93)</u>	<u>19,258.05</u>
REPRESENTED BY			
Current Account – Barclays Bank Plc	4,405.10	(4,404.48)	0.62
Current Account – Lloyds Bank Plc	6,625.45	12,631.98	19,257.43
32 Day Notice Account	230,413.43	(230,413.43)	NIL
	<u>241,443.98</u>	<u>(222,185.93)</u>	<u>19,258.05</u>

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT AND REVISED ESTIMATED OUTCOME STATEMENT

Period 19/06/2015 to 18/06/2019

	Receipts & Payments (Company) £	Receipts & Payments 19 June 2015 to 18 June 2019 (Supervisor)	Anticipated Receipts & Payments £	Projected Outcome £
ASSETS SPECIFICALLY PLEDGED				
Property at 82a Wyke Lane, Bradford	-	153,812	-	153,812
Property at 80 Wyke Lane, Bradford	-	77,000	-	77,000
Property at 78 Wyke Lane, Bradford	-	73,000	-	73,000
Surplus c/fwd	-	303,812	-	303,812
Motor Vehicle YF62 MVV	11,285	-	-	11,285
Less: Lombard Vehicle Finance	(3,325)	-	-	(3,325)
Surplus c/fwd	7,960	-	-	7,960
Motor Vehicle YG63 AZV	21,700	-	-	21,700
Less: Aldermore Asset Finance	(22,023)	-	-	(22,023)
Amount written-off by Aldermore Asset Finance	(323)	-	-	(323)
ASSETS NOT SPECIFICALLY PLEDGED				
Motor Vehicle YF62 MVV (Surplus b/dwn)	7,960	-	-	7,960
Motor Vehicle V219 UUA	2,000	-	-	2,000
Motor Vehicle YB06 XLL	1,083	-	-	1,083
Motor Vehicle YE60 OZB	6,000	-	-	6,000
Motor Vehicle YE61 LDL	9,400	-	-	9,400
Debtor's/Contract Retentions	15,773	21,160	-	36,933
Trading Contributions	33,371	18,276	3,684	55,331
Stock	6,127	3,926	-	10,053
Bank Interest	-	1,314	-	1,314
3rd Party Contribution (DAC (Bingley) Ltd)	-	-	72,000	72,000
Misc. Refund	-	9	-	9
	81,714	44,685	75,684	202,083
Less: Secured Creditor				
HSBC Bank plc (Overdraft)	(41,311)	-	-	(41,311)
HSBC Bank plc (Business Loan)	(40,403)	-	-	(40,403)
	-	44,685	75,684	120,369
Add: Properties (Surplus b/dwn)	-	303,812	-	303,812
	-	348,497	75,684	424,181
Payments				
Legal Fees & Disbursements	-	(3,359)	-	(3,359)
Surveyors Fees & Disbursements	-	(3,606)	-	(3,606)
Nominee's Fee	-	(5,000)	-	(5,000)
Supervisor's Fees	-	(22,500)	-	(22,500)
Supervisors' Disbursements	-	(210)	-	(210)
VAT Receivable	-	(453)	453	-
Total Available for Preferential Creditors	-	313,369	76,137	389,506
The Redundancy Payments Office	-	(6,796)	-	(6,796)
Employees' Claims	-	(780)	-	(780)
National Insurance & Income Tax	-	(354)	-	(354)
Total Available for Unsecured Creditors	-	305,439	76,137	381,576
Unsecured Creditor Claims				
The Redundancy Payments Office	124,225	(93,169)	(31,055)	(124,225)
Employees' Claims	20,962	(15,722)	(5,241)	(20,962)
Trade & Expense Creditors	149,995	(112,496)	(37,499)	(149,995)
H M Revenue & Customs	86,394	(64,796)	(21,598)	(86,394)
Surplus/Deficiency As Regards Unsecured Creditors		19,256	(19,256)	-
Estimated Dividend to Unsecured Creditors				100p/£

First dividend - £209,867 (55p/£ to unsecured creditors)

Second dividend - £76,315 (20p/£ to unsecured creditors)

Third & Final projected dividend (25p/£ to unsecured creditors) £95,394

Supervisor's Remuneration Schedule
Bradford Roofing Contractors Limited
Between 19 June 2018 and 18 June 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	0.30	7.60	3.00	21.30	32.20	5,518.00	171.37
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	6.90	1.40	11.50	19.80	3,331.00	168.23
Case Specific Matters	0.00	0.00	0.50	0.00	0.50	95.00	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	0.30	14.50	4.90	32.80	52.50		
Time costs	99.00	3,519.50	931.00	4,394.50		8,944.00	
Average hourly rate	330.00	242.72	190.00	133.98			170.36

Summary of Fees

Time spent in administering the Assignment
Total value of time spent to 18 June 2019

Hours
£

52.50
8,944.00

Supervisor's Remuneration Schedule
Bradford Roofing Contractors Limited
Between 19 June 2015 and 18 June 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	92.35	10.30	31.60	135.05	24,067.50	178.21
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	55.20	8.30	15.20	79.60	16,477.50	207.00
Case Specific Matters	0.00	1.60	0.50	0.00	2.10	551.00	262.38
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	165.55	19.10	46.80	233.15		
Time costs	547.00	34,527.50	3,184.50	6,148.50		44,407.50	
Average hourly rate	321.76	208.56	166.72	131.38			190.47

Summary of Fees

Time spent in administering the Assignment	Hours	233.15
Total value of time spent to 18 June 2019	£	44,407.50
Total Supervisor's fees charged to 18 June 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