

The Insolvency Act 1986

Administrator's Final report

Name of Company
A G S (Home Improvements) Limited

Company number.
01187904

In the High Court of Justice, Worcester
District Registry

Court case number
148 of 2013

(a) Insert full name(s)
and address(es) of the
administrator(s)

I, (a) Mark Bowen of MB Insolvency, Hillcarnie House, St Andrews Road, Worcester, WR9 8DJ

Administrator of the above company attach a progress report for the period

from / to

(b) Insert dates

24 April 2013 – 5 August 2013

Signed.


Administrator

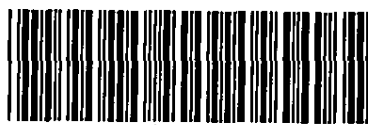
Dated

7 August 2013

Contact Details:

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

Margaret Carter	
MB Insolvency, Hillcarnie House, St Andrews Drive, Worcester, WR9 8DJ	
	Tel Number 01905 776771
Fax Number 01905 507596	DX Number N/A



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COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

TUESDAY

Mark Elijah Thomas Bowen appointed Administrator on 24 April 2013

The affairs, business and property of the Company are being managed by the administrator, who acts as the Company's agent

A.G.S. (HOME IMPROVEMENTS) LIMITED (IN ADMINISTRATION)

Final Report of the administrator pursuant to Rules 2.47,
2.110 and 2.117A of The Insolvency Rules 1986

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 - Former Administrator's Proposals

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1. COMPANY AND OFFICEHOLDER DETAILS

Administration

Name of court	High Court of Justice, Chancery Division, Worcester District Registry
Court reference number	148 of 2013
Company registered number	01187904
Registered office address	c/o MB Insolvency, Hillicairnie House, St Andrews Road, Droitwich, Worcestershire WR9 8DJ
Name of Administrator	Mark Elijah Thomas Bowen
Date of Administrator's appointment	24 April 2013
Person(s) making appointment / application	The Directors
Acts of the Administrator	The Administrator acted as an officer of the court and as agent of the Company without personal liability
EC Regulations	The EC Regulations on Insolvency Proceedings 2000 did apply and the Company's centre of main interest is in the United Kingdom In accordance with these Regulations, the Administration represented main proceedings

2. SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

This report should be read in conjunction with previous reports to creditors namely, proposals report circulated to creditors on 11 June 2013 A copy of this report can be made available by contacting the offices of MB Insolvency, Hillicairnie House, St Andrews Road, Droitwich, Worcestershire WR9 8DJ

The Directors filed a notice of intention for my appointment as Administrator at Companies Court on 16 April 2013, consent from qualifying charge holders Lloyds Tsb Bank Plc was provided on 18 April 2013 The Administration order was subsequently made on the 24 April 2013

As previously advised the Company was part of a group of Companies that made up AGS Southern Limited and operated from leasehold premises in Newton Abbot Prior to my appointment and in preparation for any potential sale the Company's assets were valued by Deeley Matthews who confirmed the best outcome was a sale as a going concern

As previously outlined in the days leading up to and following appointment I received a number of enquiries from various parties regarding the purchase of all or certain of the Company's remaining business or certain assets

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An offer at a proceedable level was received. A final deadline was set for offers and a number of parties submitted bids.

Following consultation with valuation agents Deeley Matthews the highest offer was recommended and duly accepted subject to contract. The offer from AGS Home Improvements Devon Limited (un-related company) provides for continuity and also serves to support the collection of the outstanding debtor ledger. The offer was considered a significant improvement on anticipated return from an auction sale.

The business and assets of A G S (Home Improvements) Limited were consequently sold to AGS Home Improvements Devon Limited on 29 April 2013 for a consideration of £104,000.00.

As part of the sale, contracts in progress have been novated, all hire purchase, lease and loan agreements taken over by the purchaser, subject to agreement between purchaser and finance providers. Where no agreement was achieved arrangements were made for collection of vehicles and equipment.

All employees were made redundant upon my appointment.

Consideration for the business was payable on completion and I confirm payment has been received.

I instructed Direct Legal to collect debts on my behalf. Initial feedback is that they have experienced some resistance from debtors with claims of incomplete, substandard or faulty work. Collection is on-going.

Proposals were issued on 11 June 2013 and creditors were invited to a meeting held on 28 June 2013 to consider the proposals and receive an update.

Proposals were subsequently approved at the creditors meeting. Proposal for exit into Liquidation in accordance with S83 Sch B1 was also approved.

A proposal for my appointment as liquidator was approved.

I am exiting into creditors voluntary liquidation per creditor approval as stated.

Investigations

I have submitted my statutory report to the Department of Business, Innovation and Skills on the conduct of the directors in accordance with the Insolvent Companies (Report on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986. The content of this report is, however, strictly private and confidential.

I also had a duty to investigate the extent of the Company's assets, including potential claims against third parties including the director, and to report my findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

Presently my investigations are on-going.

It is envisaged my investigations will continue during the Company's Liquidation, where as Liquidator I will have a duty to report further on the affairs of the Company and its directors. I further invite creditors to forward any information they may consider relevant to my investigations.

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments as Administrator for the period since my last report and for the Administration as a whole.

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Appendix 2 provides details of payments anticipated in the Liquidation and an estimated outcome statement for unsecured creditors, this is subject to the final position of the charge holder being established and the success of the collection of outstanding debtors

Administrators' Remuneration, Disbursements and Expenses

Basis of the Administrators' remuneration and disbursements

In my report under paragraph 49 of Schedule B1 of the Act setting out my proposals I sought agreement that the underlying basis of my remuneration and disbursements be fixed by reference to time costs properly incurred at MB Insolvency's standard charging rates and that my disbursements be drawn in line with my firm's charging and disbursements policy

As previously reported, my proposals were approved by creditors at the meeting held on 28 June 2013.

Remuneration charged and disbursements incurred

Total time spent, excluding pre-appointment time amounts to 234 hours at an average composite rate of £231 53 per hour resulting in total time costs of £53,070 00

Full details of my time costs charged and disbursements incurred since my appointment are shown on the attached appendix 2 I have provided this information in this format as required by the provisions of the Statement of Insolvency Practice 9

Appendix 2 also contains details of my firms' current charging and disbursements policy

In common with all professional firms, our rates may increase from time to time over the period of the administration of each insolvency case Our hourly charge-out rates were last increased with effect from February 2013

Pursuant to Rule 4 127 (5A) of The Insolvency Rules 1986 (as amended) the basis of remuneration as fixed in the Administration will continue to apply in the Company's Liquidation

Remuneration and disbursements drawn

An amount of £52,810 00 in relation to time costs has been drawn to date with a further £260 00 outstanding relating to the administration period Pre-appointment time amounting to £10,020 00 approved at the creditors meeting on 28 June 2013 has been drawn An amount of £2,201 00 in relation to disbursements has been drawn to date An amount of £1,354 76 remains outstanding

Expenses incurred and paid

I have incurred additional expenses of £38,451 00 during the Administration, with £19,148 00 of that sum remaining outstanding A detailed breakdown and explanatory notes are provided at Appendix 3

Creditors' guide to fees and statement of creditors' rights

If you require further information relating to Administrators' remuneration, expenses and disbursements please see Appendix 3 This also gives details of your rights as a creditor

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3. OUTCOME FOR CREDITORS

Secured Creditors

On current information it would appear that there is no liability outstanding to charge holder

Preferential Creditors

There are preferential creditors in the amount of £135,187.00 in this matter. It is expected that there will be a distribution to preferential creditors.

Prescribed Part

If a Company has granted security over its assets which includes a qualifying floating charge after 15 September 2003 I am obliged to consider setting aside a proportion of net property, which would otherwise be available to the holder of floating charge security over the Company's assets, for the benefit of unsecured creditors (known as "the Prescribed Part")

On current information it does not appear there is a liability to the charge holder

Unsecured Creditors

The Company will be placed into Liquidation in order to facilitate the agreement of creditors' unsecured claims and the payment of any subsequent distribution by way of dividend.

The move of the Company to Liquidation will facilitate the on-going investigation and any recovery.

Any distribution, and consequentially its quantum, will remain subject to the level of realisations achieved from the debtor ledger.

Notification will be sent to all creditors prior to any distribution.

4. ADMINISTRATORS' PROPOSALS

A copy of the administrator's proposals as approved at the initial meeting of creditors on 28 June 2013 is attached at Appendix 4.

5. CONCLUSION

The purpose of the Administration was achieved.

My proposals as Administrator provided that should there be sufficient property to enable a distribution to unsecured creditors the provisions of Paragraph 83 of Schedule B1 to the Act would apply, whereby on the registration of a notice sent to the Registrar of Companies, my appointment as Administrator would cease to have effect and the company will automatically be placed into creditors' voluntary liquidation.

My proposals also provided for my appointment as Liquidator of the Company which will take immediate effect on the registration of Form 2.34B at Companies House. This registration was completed on 5 August 2013.

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Presently it has not been established if there is sufficient property available for distribution to creditors, however as Liquidator I will be in a position to distribute any dividend should sufficient realisations be available

It was resolved at the meeting of creditors held on 28 June 2013 that the Administrators' discharge from liability shall take effect 14 days following the Company entering liquidation, pursuant to Paragraph 98 of Schedule B1 of the Act

I will write to creditors again in my capacity as Liquidator in due course to report on the progress made in the liquidation

If creditors have any queries about the contents of this report or any other matter relating to this case, please contact my colleague, Margaret Carter, at the above office



M E T Bowen
Liquidator
Former Administrator

Dated 7 August 2013

A G S (Home Improvements) Limited (In Administration)		Appendix 1
ADMINISTRATOR'S FINAL ACCOUNT OF RECEIPTS AND PAYMENTS		
Period 24/04/2013 to 05/08/2013		
	Estimated to realise as per Directors SOA	Receipts & Payments to date £
ASSETS SUBJECT TO FLOATING CHARGE		
Customer Contracts	1	1
Customer Records	1	1
Goodwill	22,497	22,497
Intellectual Property & Licences	1	1
Office Furniture & Equipment	9,000	9,000
Plant & Machinery	60,000	60,000
Motor Vehicles	2,500	2,500
Stock & Work In Progress	10,000	10,000
Cash at bank	90,639	93,353
Licence Fee		
Bank Interest		31
Sundry Refunds		58
Debtors not subject to fixed charge	181,835	2,511
		199,953
Payments		
Preparation of Statement of Affairs fee		(2,000)
Administrator's post appointment fees		(52,810)
Administrator's pre-appointment fee		(10,020)
Agent's fees & expenses (pre appointment)		(3,200)
Agent's fees & expenses (post appointment)		(7,924)
Storage Costs		(1,020)
Bordereau (statutory bond)		(1,040)
Legal fees (pre - appointment)		
Legal fees (post appointment)		
ERA Assistance		(4,920)
Property Costs - Rent/Rates		
Rent		(16,554)
Pension Advisers Costs		(275)
Statutory advertising		(140)
		(99,903)
Available for preferential creditors		100,050
Arrears of wages and holiday pay* £ 135,187		-
Net property		100,050
Prescribed part of net property set aside for unsecured creditors		-
Available for floating charge holder		100,050
Floating Charge Holder - Lloyds Bank TSb Plc **		
		-
Summary of balances held		
Fixed charge		
Floating charge		100,050
		100,050
Held as		
Bank of Ireland		83,380
VAT (Payable) / Receivable		16,670
		100,050
Notes		
* awaiting claim from Redundancy Payments Office		
** no liability outstanding to charge holder		

ADMINISTRATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS, INCORPORATING ESTIMATED OUTCOME FOR CREDITORS VOLUNTARY LIQUIDATION

Period 24/04/2013 to 31 May 2013

	Estimated to realise as per Directors SOA	Receipts & Payments to date £	Anticipated Receipts & Payments £	Projected Outcome c/vl £
ASSETS SUBJECT TO FLOATING CHARGE				
Customer Contracts	1	1		1
Customer Records	1	1		1
Goodwill	22 497	22 497		22 497
Intellectual Property & Licences	1	1	-	1
Office Furniture & Equipment	9,000	9 000		9,000
Plant & Machinery	60 000	60 000		60 000
Motor Vehicles	2,500	2 500		2,500
Stock & Work in Progress	10 000	10 000		10,000
Cash at bank	90,639	93,353		93 353
Licence Fee			20 000	20,000
Bank Interest		31	50	81
Debtors not subject to fixed charge	181 835	2 511	90 000	92 511
		199,895	110 050	309 945
Payments				
Appointee's disbursements			(3,000)	(3 000)
Appointee's post appointment fees		(52 810)	(20 000)	(72 810)
Appointee's pre-appointment fee		(10 020)		(10 020)
Preparation of Statement of Affairs Fee		(2 000)		(2,000)
Agent's fees & expenses (pre appointment)		(3,200)		(3,200)
Agent's fees & expenses (post appointment)		(7 924)		(7,924)
Utilities			(515)	(515)
Bordereau (statutory bond)		(1,040)	-	(1 040)
Legal fees (pre appointment)			(5,477)	(5 477)
Legal fees (post appointment)			(13 466)	(13 466)
ERA Assistance		(4 920)		
Property Costs Rent/Rates			(3 000)	(3 000)
Rent		(16 554)		(16 554)
Pension Advisers Costs		(275)		(275)
Storage Costs		(1 020)		
Debt Collection Fees (10%)			(9,200)	(9,200)
Statutory advertising		(140)	(360)	(500)
		-	(55 018)	(148 981)
		(99 903)		
Available for preferential creditors		100,050		160 964
Arrears of wages and holiday pay		-		(135 187)
Net property		100 050		25,777
Prescribed part of net property set aside for unsecured creditors				
Available for floating charge holder		100 050		25 777
Floating Charge Holder - Lloyds Bank TSB Plc **				
		-		25 777
Summary of balances held				
Fixed charge		-		
Floating charge		100 050		
		100,050		
Held as				
Bank of Ireland		83,380		
VAT Receivable		16 670		
		100 050		
Summary of estimated outcome for unsecured creditors				
Fixed charge				
Prescribed part of net property set aside for unsecured creditors				
Less costs associated with prescribed part				
Floating charge				25,777
Available for unsecured creditors				25 777
** No liability to floating charge holder				

A.G.S. (Home Improvements) Limited (In Administration)
Summary of remuneration for Period 24 April 2013 to 5 August 2013

Appendix 3

Classification of work	Partner	Senior Manager	Manager	Administrator/ Support	Total Units	Time Cost £	Average Rate £/h
Pre-Appointment	250		120	8	378	10,020	265 08
Stat Compliance / Admin & Planning/ Creditors	394		485	420	1299	27,820	216 16
Investigation	30		330		360	7,500	208 33
Realisation of Assets	262		145	13	420	10,955	260 83
Case Specific Matters	150		105	13	268	6,795	253 54
Total	1086		1185	454	2725	63,090	231.52
Fees Drawn Pre Appointment						10,020	
Fees Drawn post Appointment						52,810	

All time is recorded in units of six minutes. Therefore 1 unit equates to 6 minutes of time recorded.

Charge out Rates:

From 13 February 2013
Rates depend on complexity of the case
Partner £300
Managers £225-250
Assistant Manager £200
Senior Administrator £175
Administrator £150
Senior Assistant/Cashier £150
Support Staff £90-£150

Standard activity

Administration and planning

Statutory reporting and compliance
Compliance with other regulatory requirements
Case planning
Administrative set up
Appointment notification
Maintenance of records

Investigations

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets
Retention of title
Debt collection
Property, business and asset sales

Trading

Management of operations
Accounting for trading
On-going employee issues

Creditors

Communication with creditors
Creditors' claims (including employees' and other preferential creditors')

Case Specific

Landlord Issues/Sub-tenant access issues
Warranty Issues, Deposits/Guarantee scheme

A.G.S. (Home Improvements) Limited (In Administration)
Summary of Category 2 Disbursements for Period 24 April 2013 to 5 August 2013

Category 1 disbursements

	Incurred	Paid	Unpaid
	£	£	£
Bond	1040 00	1040 00	
Advertising	141 00	141 00	
Postage	399 60		399.60
Telephone			
Car Mileage			
Travel			
Subsistence			
External Room Hire			
External Photocopying			
External Records Removal	1020 00	1020	
Mail Re-direction			
Swear Fee			
Company Search			
Professional Fees			
Other			

Category 2 disbursements

	Incurred	Paid	Unpaid
	£	£	£
Photocopying / Printing	705 16		705 16
Registered Office Fee	125		125 00
IPS System Charge	125		125 00
Mileage			
Room Hire			
Case Specific			

Category 2 disbursement rates

Photocopying / Printing	£0 17 per sheet
Fax	£0 40 per sheet
Colour photocopying	£2 50 per sheet
Storage of boxes internally	£4 00 per box
Destruction of boxes	£8 50 per box
IPS System Charge	£125 per case
Registered office fee	£125 per annum
Mileage	£0 40/£0 60 per mile
Room hire	£60 per hour where held at MBI offices

A.G.S. (Home Improvements) Limited (In Administration)
Summary of Administration expenses for period 24 April 2013 to 5 August 2013

Nature of expense

	Provider	Basis of remuneration
Legal Fees – Pre Appointment	Harrison Clark Rickerbys LLP	Time Costs plus disbursements
Legal fees – Post Appointment	Harrison Clark Rickerbys LLP	Time Costs plus disbursements
Agents Fees – Pre Appointment	Deeley Matthews	Time Costs plus disbursements
Agents Fees – Post Appointment	Deeley Matthews	Time Costs plus disbursements
Insurance Fees	Marsh Limited	Risk Assessment Premium
Employee Specialists	Insol Employee Solutions Ltd	Fixed Fee
Administrator's Pre Appointment fees	MB Insolvency	Time Costs plus disbursements
Accountants Fees	Peplows Accountants	Fixed Fee
Pension Adviser Fees	Insol Financial Solutions Ltd	Fixed Fee

Expenses Incurred and paid

	Incurred	Paid	Unpaid
	£	£	£
Harrison Clark Rickerbys – Pre Appointment	5,476		5,476
Harrison Clark Rickerbys – Post Appointment	13,466		13,466
Deeley Matthews – Pre Appointment	3,200	3,200	
Deeley Matthews – Post Appointment	7,924	7,924	
Marsh – Insurance Premiums	206		206
Insol Employee Solutions Ltd	5,904	4,920	
MB Insolvency	10,020	10,020	
Peplows	2,000	2,000	
Insol Financial Solutions Ltd	275	275	



Practice fee and disbursement recovery policy

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP9). A copy of the relevant circulation listed in reports to creditors and is also available upon request.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases using charge out rates appropriate to the skills and experience of each member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken. Cashiers, secretarial and support staff charge all the time they work as such work has not been allowed for in calculating the hourly rates charged by the partners and other staff. If such time were not charged our charge out rates for Partners and other staff would be approximately 20% higher. Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Staff allocation and the use of sub-contractors

The administrators general approach to resourcing assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.



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The case team will usually consist of partner, senior manager/manager and administrator. The exact case team will depend on the anticipated size and complexity of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. The Administrator's charge out rate schedule below provides details of all grades of staff.

With regard to support staff, the Administrator advises that time spent by our Treasury department in relation to specific tasks on an assignment is charged.

The following services are being provided on this assignment by external sub-contractors:

Service Type	Service Provider	Basis of fee arrangement	Cost to date
Employee Services	Insol Employee Solutions Limited	Fixed Fee	4,920.00

Charge out rates

Our charge out rates are reviewed periodically, our charge out rates are summarised below:

Charge out rates per hour effective from February 2013

Charge out rates per hour effective from May 2010

Grade	Hourly Rate (£)	Grade	Hourly Rate (£)
Partner	300	Partner	275-350
Managers	225-250	Senior Manager	225-250
Assistant Managers	200	Manager/Administrator	70-160
Senior Administrator	175	Support Staff	50-100
Administrator	150		
Senior Assistant/Cashier	150		
Support Staff/Secretary	90		

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

Administration and planning - which includes work such as planning how the case will be administered and progressed, the administrative set up of the case, notifying creditors and others of the appointment, keeping the records relating to the case up to date, case review, case progression meetings, and reporting on progress of the case to creditors and others.

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Investigations - which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors

Realisation of assets - which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts, and selling assets

Employee matters - which includes work such as dealing with employees, and liaising with the redundancy payments office

Creditors - which includes work such as communicating with creditors, dealing with creditors' claims, and where funds permit, paying dividends to creditors

Trading - which includes work such as managing and controlling all aspects of the business, and maintaining financial records and information relating to that trading

Percentage basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Value Added Tax

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's costs

Charged at cost based on the amount billed by the Agent instructed, the term Agent includes

Solicitors, Legal Advisors, Debtor recovery specialists

Auctioneers, Valuers, Accountants

Quantity Surveyors

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Estate Agents

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Document Storage Agents

Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or MB Insolvency, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are postage, mail redirection, travel, swear fee, company searches, land registry searches, statutory advertising, external meeting room hire, external storage, specific bond insurance and subsistence,

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage.

The category 2 disbursements that MB Insolvency apply, when seeking recovery, are as follows,

<u>Type</u>	<u>Rate</u>
Photocopying	17p per sheet
Room Hire (where MB insolvency room is used for formal meetings with external parties)	£60 per hour
Registered Office Fee	£125 per annum
Mileage	45p per mile
Insolvency Practitioners System	£125 per case

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Professional advisors

On this assignment the Administrator has used the professional advisers listed below. The Administrator has also indicated the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
Deeley Matthews	Time costs and disbursements
Harrison Clark Rickerbys	Time costs and disbursements
Insol Financial Solutions Limited	Fixed Fee
Peplows	Fixed Fee
Marsh Insurance	Premium Schedule

The Administrator's choice was based on his perception of the professional adviser's experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of his fee arrangement with them.

The Insolvency Act 1986

A.G.S. (HOME IMPROVEMENTS) LIMITED – IN ADMINISTRATION

Mark Elijah Thomas Bowen appointed administrator on 24 April 2013

The affairs, business and property of the Company are being managed by the administrator, who acts as the Company's agent

The Resolutions detailed below relate to A G S (Home Improvements) Limited and were approved at a meeting of creditors held on 28 June 2013

Resolutions

Administrator's Proposals

- 1 In order that the purpose of the administration may be fully achieved I propose to remain in office as Administrator in order to collect in deferred consideration
- 2 I propose to continue to manage the affairs and any remaining assets of the company and the settlement of all administration expenses
- 3 I propose to continue with my enquiries into the conduct of the Directors of the Company and continue to assist any regulatory authorities with their investigations into the company's affairs
- 4 For so long as it appears that the Company may be in a position to make a distribution to unsecured creditors (whether under the provisions of the 'Prescribed Part' or otherwise), that I take such steps as appropriate to establish the claims of the unsecured creditors against the Company for formal adjudication by any liquidator appointed in due course, and that the costs of doing so may be defrayed out of the assets of the Company as an expense of the administration
- 5 I be authorised to distribute funds to the secured, unsecured and preferential creditors as and when funds permit
- 6 if a Creditors Committee is appointed, it be asked to agree that the basis of my remuneration be fixed by reference to the time properly spent by myself and my staff in attending to matters arising in the Administration at MB Insolvency's standard charge out rates plus vat and asked to agree my disbursements Such remuneration and expenses to be drawn on account as and when funds within the administration permit
- 7 In the event that a Creditors Committee is not formed the creditors be asked to agree that the basis of my remuneration be fixed by reference to the time properly spent by myself and my staff in attending to matters arising in the Administration at MB Insolvency's standard charge out rates plus vat and asked to agree the my disbursements Such remuneration and expenses to be drawn on account as and when funds within the administration permit
- 8 Following these events I propose to finalise distributions to creditors in so far as realisations and my powers as administrator permit and to **exit from administration** as detailed in the report Creditors voted for exit by liquidation at the earliest opportunity
- 9 I propose that as administrator I be discharged from all liability pursuant to paragraph 98 and 99 of schedule B1 of the Insolvency Act 1986 immediately upon my appointment as Administrator ceasing

PRE- APPOINTMENT COSTS

- 10 That the administrator be authorised to draw pre-appointment costs as detailed in report dated 31 May 2013, Appendix 4, totalling £18,696 75