In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

SATURDAY

A8FHØEDS
A13 05/10/2019 #363
COMPANIES HOUSE

1 Company details

Company number	0 1 2 0 2 7 6 0
Company name in full	A. & J. Fabtech Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Philip Edward
Surname	Pierce

3 Administrator's address

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

4 Administrator's name ❶

Full forename(s)	Paul
Surname	Whitwam

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	

❷ **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	0 7 / 0 3 / 2 0 1 9
To date	0 6 / 0 9 / 2 0 1 9

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X X
Signature date	0 4 / 1 0 / 2 0 1 9

AM10
Notice of administrator's progress report

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	Richard Marchinton
Company name	FRP Advisory LLP
Address	Minerva
	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	LS1 5PS
Country	
DX	
Telephone	0113 831 3555

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

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Where to send

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The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

A. & J. Fabtech Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 07/03/2019 To 06/09/2019 £	From 07/03/2019 To 06/09/2019 £
	SECURED ASSETS		
	Freehold Land & Property	1,720,000.00	1,720,000.00
		1,720,000.00	1,720,000.00
	COSTS OF REALISATION		
	Heat & Light	5,783.43	5,783.43
	Legal Fees	10,189.00	10,189.00
	Agents Disbursements	2,406.00	2,406.00
	IPT payable on Property Insurance	756.00	756.00
	Site Security	10,080.50	10,080.50
	Property Insurance	6,300.00	6,300.00
		(35,514.93)	(35,514.93)
	SECURED CREDITORS		
	Barclays Bank PLC	1,132,132.88	1,132,132.88
		(1,132,132.88)	(1,132,132.88)
	ASSET REALISATIONS		
	Plant & Machinery	152,127.00	152,127.00
	Furniture & Equipment	75.00	75.00
	Stock/WIP	3,000.00	3,000.00
	Book Debts	176,414.53	176,414.53
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		376,179.97	376,179.97
	COST OF REALISATIONS		
	Administrators' pre-appointment expe	39,063.00	39,063.00
	Agents Disbursements	8,696.70	8,696.70
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	Legal Disbursements	260.50	260.50
	Utilities	(330.78)	(330.78)
	Quantity Surveyor Costs	3,950.00	3,950.00
	Close Brothers Asset Finance	2,000.00	2,000.00
	Storage Costs	12.20	12.20
	Debt Collection Fees	7,355.51	7,355.51
	Bank Charges - Floating	5.60	5.60
	IPT on Insurance Paid	333.38	333.38
	Insurance of Floating Charge Assets	2,778.16	2,778.16
		(93,378.52)	(93,378.52)
		835,153.64	**835,153.64**
	REPRESENTED BY		
	Vat Recoverable - Floating		21,661.97
	IB Current Floating		845,042.38
	Trade Creditors		(189.31)
	Vat Payable - Floating		(31,361.40)
			835,153.64

Philip Edward Pierce
Joint Administrator

FRP Advisory

A. & J. FABTECH LIMITED (IN ADMINISTRATION) ("THE COMPANY")

The Business and Property Courts in Leeds No. 251 of 2019

The Administrator's Progress Report for the period 7 March 2019 to 6 September 2019 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

4 October 2019

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	A. & J. Fabtech Limited (In Administration)
The Administrators	Philip Edward Pierce and Paul Andrew Whitwam of FRP Advisory LLP
The Period	The reporting period 07/03/19 – 06/09/19
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
the Agents	Sanderson Weatherall LLP, suitably qualified (RICS) and experienced property and chattel asset agents and valuers based in Leeds.
the Solicitors	Pinsent Masons LLP, solicitors based in Leeds

1. Progress of the Administration

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.

An overview of progress to date is set out below.

Sale of Property

During the Period the Administrators have completed the sale of the Company's freehold land & property known as 700 Bretton Way, Bretton Park Industrial Estate, Dewsbury, West Yorkshire, WF12 9BS ("the Property") to an unconnected third party, JJIG Limited, for £1.72million.

The offer made by JJIG Limited was recommended for acceptance by the Agents following a full marketing campaign. This included colour adverts in local newspapers and relevant trade publications, online marketing and a direct email campaign to those who had previously registered an interest in similar properties and subsequently subscribed to their mailing list.

Barclays Bank PLC were owed the sum of £1,132,133 secured on the Property which was repaid in full by the Administrators following completion of the sale.

The Administrators were assisted by the Solicitors and the Agents in achieving this sale, and details of the costs and expenses paid in relation to the sale during the Period are detailed on the attached receipts and payments account and schedule of expenses appended to this report.

The Agents fee of £32,700 in relation to the property sale was paid after the reporting period and is not therefore showing on the current R&P account for the Period.

In order to comply with the insurer's vacant property code prior to the sale, the Administrators appointed Moorcroft Property Guardians ("MPG") to attend to the physical security of the site and conduct regular site visits. MPG also assisted with the removal of flammable materials and chemicals prior to completion of the sale.

MPG's fees and costs of £10,081 are disclosed on the attached receipts and payments account as "Site Security".

Plant and Machinery

A sale of the Company's plant and machinery was conducted from the Property by the Agents in May 2019.

Net sales from the auction realised £132,127 and an additional £20,000 was paid by JJIG Limited, purchaser of the Property, for the overhead/integrated cranage located within the Property.

The Agents obtained the permission of Close Brothers Asset Finance ("CBAF") to include their negative equity asset in the auction sale. There was no monetary impact to the estate, however the Agents advised that including the asset would likely attract additional bidders on the day. CBAF have been paid £2,000 from the gross auction proceeds in respect of the successful bid received for their asset.

The Agents were paid a fee of £11,875 plus disbursements of £8,697 for their assistance in preparing the site for auction, helping to comply with the insurer's property code for vacant properties, general site clearance and assisting with customer and supplier site visits.

1. Progress of the Administration

Book Debts

The Administrators have realised £176,415 from a ledger totalling approximately £420,750 as at the date of Administration. It is not clear whether any further realisations can be made from debtors due to various disputes and contra claims received.

The contra claims and disputes are currently being reviewed and creditors will be updated further on this matter in due course.

Failed Product Claim

Prior to Administration, the Company received a substantial claim against it in relation to a failed product that was designed and manufactured by a third party but installed by the Company. Investigations are continuing into this matter and creditors will be updated on progress when the position is clearer.

Receipts and Payments Account

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against 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 my review is currently ongoing; creditors will be updated in this regard in future progress reports.

Extension to the initial period of appointment

The Administrators do not consider that an extension to the original 12-month administration period is necessary and expect that the Administration will be concluded with the Company placed into liquidation within this period. This is, however, subject to receiving confirmation that moving the Company to liquidation will not prejudice any ongoing claims.

Anticipated exit strategy

The Administrators will in due course take steps to move the Company from Administration into Creditors Voluntary Liquidation to facilitate the payment of a dividend distribution to unsecured creditors, in accordance with the Proposals approved by creditors previously.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators proposals.

Outcome for the secured creditors

Barclays Bank PLC ("the Bank") had the benefit of a fixed and floating charge over the assets of the Company as at the date of the Administrators' appointment.

The Bank was repaid in full following the sale of the Company's freehold property.

There are no additional secured creditors.

Outcome for the preferential creditors

It is anticipated that preferential claims of circa £60,000 will be received from the RPO in respect of payments made to the Company's former employees. At the time of writing this report this claim has not yet been received.

Additionally, a small preferential claim may be received in respect of pension contributions outstanding as at the date of the Administrators' appointment.

It is anticipated that preferential creditors will be paid in full.

Outcome for the unsecured creditors

It is anticipated that, following payment of the preferential creditor claims (once established), sufficient funds will be available to allow for a dividend to be paid to unsecured creditors.

The Administrators are unable to confirm the quantum of this potential distribution until all unsecured creditor claims are received and agreed. This process will be undertaken as part of the subsequent liquidation.

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.

The prescribed part does not apply because the Bank has been repaid in full following the sale of the Property under its fixed charge security. Accordingly, there is no longer a valid floating charge registered over the Company's assets.

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

FRP Advisory

Administrators' remuneration

Following circulation of the Administrators' proposals the creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the period of the report are set out in the statement of expenses attached. To date no fees have been drawn by the Administrators from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**.

It is anticipated that the Administrators' time costs will exceed the estimate previously sent to creditors. This is primarily due to additional time being required to realise the Property, attend to customer site clearance requirements and dealing with an ongoing faulty product claim.

The Administrators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the creditors. Approval will be sought under separate cover if required.

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 Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report.

A number of primarily property related expenses have been incurred and paid in the Period that were not originally estimated in the Administrators' proposals and are listed below.

Expense	Cost (£)
Heat & Light	5,783
Insurance & IPT	10,168
Site Security Costs	10,081
Storage Costs	12

These costs were necessarily incurred in order to protect the Property and ensure the sale could complete as quickly as possible. With the exception of (potential) final utility bills, the Administrators do not anticipate that any additional property expenses will be incurred.

Legal fees relating specifically to the Property sale were originally estimated at £7,500, however a total fee of £10,189 has been paid by the Administrators in this regard. No further legal fees relating to the property will be paid by the Administrators. The increase primarily relates to delays caused by the purchaser and/or their solicitor.

Legal fees relating to other matters were originally estimated at £10,000. The Administrators have paid £12,433 to date (plus disbursements of £261) and anticipate that further legal fees of up to £10,000 may be incurred. The increase in this cost is primarily related to the ongoing review of the faulty product claim.

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

FRP Advisory

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.frpadvisory.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 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Administrators' pre-appointment costs

The following pre-administration costs were approved by creditors:

	(£)
FRP Advisory LLP	39,063
The Solicitors	4,946

These fees have been paid from the estate during the Period as shown on the attached Receipts and Payments account.

Appendix A

Statutory Information

A. & J. FABTECH LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	**N/A**
Company number:	01202760
Registered office:	c/o FRP Advisory LLP Minerva 29 East Parade Leeds LS1 5PS
Previous registered office:	700 Bretton Way Bretton Park Industrial Estate Dewsbury West Yorkshire WF12 9BS
Business address:	700 Bretton Way Bretton Park Industrial Estate Dewsbury West Yorkshire WF12 9BS

ADMINISTRATION DETAILS:

Administrator(s):	Philip Edward Pierce & Paul Andrew Whitwam
Address of Administrator(s):	c/o FRP Advisory LLP Minerva 29 East Parade Leeds LS1 5PS
Date of appointment of Administrator(s):	07 March 2019
Court:	The Business and Property Courts in Leeds
Court reference number:	251 of 2019
Appointor details:	The Directors
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	N/A
Date of approval of Administrators' proposals:	17 May 2019

Appendix B

CH Form AM10 Formal Notice of the Progress Report

In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

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2 Administrator's name

Full forename(s)	Philip Edward
Surname	Pierce

3 Administrator's address

Building name/number	Minerva
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Post town	Leeds
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Surname	Whitwam

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6 Period of progress report

From date	d 0 d 7	m 0 m 3	y 2 y 0 y 1 y 9
To date	d 0 d 6	m 0 m 9	y 2 y 0 y 1 y 9

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X

X

Signature date	d 0 d 4	m 1 m 0	y 2 y 0 y 1 y 9

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Address: Minerva
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Post town: Leeds

County/Region: Yorkshire

Postcode: L S 1 5 P S

Country:

DX:

Telephone: 0113 831 3555

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(In Administration)
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	IB Current Floating		845,042.38
	Trade Creditors		(189.31)
	Vat Payable - Floating		(31,361.40)
			835,153.64

Philip Edward Pierce
Joint Administrator

Appendix C

A schedule of work

A & J FABTECH LIMITED (IN ADMINISTRATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table. Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; 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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date • There are no matters to investigate or pursue • No financial irregularities are identified • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • Full co-operation of the directors and other relevant parties is received as required by legislation • There are no health and safety or environmental issues to be dealt with • The case will be moved to CVL within 1 year

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A & J FABTECH LIMITED (IN ADMINISTRATION)

Schedule of Work

Note	Category				
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£28,270 £36,281
	Pre-appointment matters		**Pre-appointment matters**		
	Meetings with management, directors, shareholders and the Bank to consider the options available. Collation of information to provide advice/prepare for formal engagement. Assisting with preparation of pre-appointment documentation. Performing conflict of interest check. Ensure a valid appointment. Hold a board meeting with Directors and draft relevant documents and notices for the Courts. Maintain contact with the Directors to obtain relevant Company information where necessary.				
	Regulatory Requirements				
	Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.		Ascertaining the online presence of the insolvent and taking appropriate measures to control or close it as required. Continued consideration of money laundering regulations throughout the case.		

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	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.		Ensure all tax returns and other documents are filed and submitted to H M Revenue & Customs where applicable.		
	Case Management Requirements				
	Determine case strategy and document this. Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. Setting up and administering insolvent estate bank accounts throughout the duration of the case. Compiling a forecast 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 to enable the relevant approving creditors to assess and vote on the fee bases proposed.		Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management Continued upkeep of file. Regularly reviewing the conduct of the case and updating strategy as required. Regularly reconcile the bank account to ensure integrity of banking records. Update the work done and anticipated to be done schedule. Circulate to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. Periodic review of insurances to ensure they are still relevant. Cancelling insurance cover over assets as they are realised to control insurance costs. Follow up any information received.		

FRP Advisory

A & J FABTECH LIMITED (IN ADMINISTRATION)

Schedule of Work

2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£48,320 £62,994
	Review the Company's records to identify the assets of the Company. Attend site with Agents to secure the assets and instruct agents to provide valuation and marketing advice and sell assets in accordance with any relevant legislation. Liaise with the Company's customers to reconcile the debtor position and seek prompt settlement of the outstanding debts. Write to all known debtors seeking repayment of accounts & continue to pursue. Instruct Vinden Partnership LLP to review the contracts position plus associated meetings and update with Vinden Partnership Limited regarding their report. Contact and liaise with the Company's customers to deal with WIP and goods on site. Arrange and attend site visits for customers to identify goods. Review documentation and liaise with former contracts managers to agree identified goods. Finalise the position regarding of all fixed assets belonging to the Company and establish the position of all hire purchase and leasing agreements.		Continue to pursue the outstanding book debts. Continue to review the faulty product claim and pursue as necessary.		

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	Seek advice where necessary regarding offers for the assets and realise in accordance with any relevant legislation. Review and agree proposed marketing strategies for sale of assets and property. Agree work programmes with customers for safe removal of goods from site. Attend site to oversee removal of goods. Liaise with insurers regarding the ongoing claim.				
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£21,230 £8,640
	Write to all creditors to confirm the appointment of the Administrators. The Administrator is required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holders appointment as required by statute. Ensure insurance cover arranged at appropriate level. Ensure all pre-appointment notifications and appointment formalities are dealt with as required by statute.		To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims. Invite the formation of a creditors committee and file all appropriate documentation if appropriate. Monitor receipt of directors Statement of Affairs & submit to Companies House if received. Ensure pre-appointment positions with HMRC are finalised if appropriate and dealing with post appointment VAT and or other tax returns as required.		

	To obtain creditor approval for the basis on which the office holder's fees will be calculated.		Establish position regarding Company pension scheme(s). To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.		
4	**TRADING** **Work undertaken to date**		**TRADING** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£0 £0
	The Company ceased to trade upon our appointment.		No further work anticipated.		
5	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£17,430 £8,053
	An Administrator has a duty to review 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. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. We have written to all directors of the Company both current and those holding office within 3 years of the insolvency requesting that they complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.		Continue to investigate the Company's affairs as required until the case is concluded.		

FRP Advisory

	Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. Submission of CDDA report on Directors' Conduct to DBEIS has been completed. We also wrote to all creditors and included a questionnaire for them to complete.				
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**	**Estimate:** **Cost to date:**	£30,410 £25,702
	Secured Creditor We have liaised with the secured creditor (Barclays) in connection with the administration appointment and provided them with informal updates on the progress of the Administration. We have instructed Pinsents to review the validity of Barclays security prior to making a distribution to them out of the proceeds of sale of the freehold property. Confirmed outstanding sum due and repaid secured creditor in full following sale of the Property. **Preferential creditors** The Company employed 57 staff prior to our appointment and we have assisted the employees with their claims.		**Preferential Creditors** We will review the RPS' claim once received and pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution. Liaise with Company pension scheme to ascertain whether any contribution arrears exist & pay accordingly. **Unsecured Creditors** We will continue to deal with any correspondence and phone calls received from creditors.		

Schedule of Work

	We have submitted all relevant information required by the RPO for them to be able to consider payment of employee claims. **Unsecured creditors** We have written to all known creditors to inform them that we have been appointed. We have also dealt with any queries which have arisen and recorded proof of debt forms received. **ROT** We have dealt with creditors or third parties claiming ownership or reservation of title to assets. This has included reviewing their terms and conditions of trading, arranging for stock counts to be undertaken and supervising the uplift of stock for successful claimants. **Assets on finance and lease** In conjunction with our agents, we have established the position with regards assets on finance and lease and liaised with the finance companies, lessors and other stakeholders to ensure that assets are collected, returned or novated as required.		**HMRC** We will complete the pre-administration returns so that HMRC is in a position to lodge its claim against the Company.		
	TOTAL ESTIMATED FEES			**Estimate:** **Cost to date:**	£152,760 £141,671

FRP
Advisory

Appendix D

Details of the Administrators' time costs and disbursements for the period and cumulative

FRP

A & J. Fabtech Limited (In Administration)

Time charged for the period 07 March 2019 to 06 September 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	18.50	76.45	4.10	17.35	116.40	36,281.00	311.69
Asset Realisation	63.40	103.30			166.70	62,993.50	377.89
Creditors	4.90	69.10	16.50	6.25	96.75	25,703.25	265.67
Investigation	1.00	9.65	24.25	0.50	35.40	8,053.00	227.49
Statutory Compliance	8.40	11.40	5.80		25.60	8,640.00	337.50
Total Hours	96.20	269.90	50.65	24.10	440.85	141,670.75	321.36

FRP Charge out rates

Grade	From 1st May 2016	1st May 2019
Appointment taker / Partner	370-450	370-495
Managers / Directors	280-370	280-370
Other Professional	165-230	165-230
Junior Professional & Support	80-110	80-110

Disbursements for the period
07 March 2019 to 06 September 2019

	Value £
Category 1	
Advertising	72.18
Postage	520 23
Taxis	14 00
Travel	181.50
Storage	2 28
Bonding	450.00
Mobile Telephone	11.71
Computer Consumables	320 55
Subsistence	8 65
Category 2	
Car/Mileage Recharge	125 10
Grand Total	**1,706.20**

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

Appendix E

Receipts and payments account for the period and cumulative

A. & J. Fabtech Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 07/03/2019 To 06/09/2019 £	From 07/03/2019 To 06/09/2019 £
	SECURED ASSETS		
	Freehold Land & Property	1,720,000.00	1,720,000.00
		1,720,000.00	1,720,000.00
	COSTS OF REALISATION		
	Heat & Light	5,783.43	5,783.43
	Legal Fees	10,189.00	10,189.00
	Agents Disbursements	2,406.00	2,406.00
	IPT payable on Property Insurance	756.00	756.00
	Site Security	10,080.50	10,080.50
	Property Insurance	6,300.00	6,300.00
		(35,514.93)	(35,514.93)
	SECURED CREDITORS		
	Barclays Bank PLC	1,132,132.88	1,132,132.88
		(1,132,132.88)	(1,132,132.88)
	ASSET REALISATIONS		
	Plant & Machinery	152,127.00	152,127.00
	Furniture & Equipment	75.00	75.00
	Stock/WIP	3,000.00	3,000.00
	Book Debts	176,414.53	176,414.53
	Occupation Fee	7,500.00	7,500.00
	Sundry Refund	216.03	216.03
	Corporation Tax Refund	36,531.50	36,531.50
	Bank Interest Gross	315.91	315.91
		376,179.97	376,179.97
	COST OF REALISATIONS		
	Administrators' pre-appointment expe	39,063.00	39,063.00
	Agents Disbursements	8,696.70	8,696.70
	Agents/Valuers Fees (1)	11,875.00	11,875.00
	Legal Fees - Post Administration	12,433.25	12,433.25
	Legal Fees - Pre-Administration	4,946.00	4,946.00
	Legal Disbursements	260.50	260.50
	Utilities	(330.78)	(330.78)
	Quantity Surveyor Costs	3,950.00	3,950.00
	Close Brothers Asset Finance	2,000.00	2,000.00
	Storage Costs	12.20	12.20
	Debt Collection Fees	7,355.51	7,355.51
	Bank Charges - Floating	5.60	5.60
	IPT on Insurance Paid	333.38	333.38
	Insurance of Floating Charge Assets	2,778.16	2,778.16
		(93,378.52)	(93,378.52)
		835,153.64	**835,153.64**
	REPRESENTED BY		
	Vat Recoverable - Floating		21,661.97
	IB Current Floating		845,042.38
	Trade Creditors		(189.31)
	Vat Payable - Floating		(31,361.40)
			835,153.64

Philip Edward Pierce
Joint Administrator

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Appendix F

Statement of expenses incurred in the Period

A & J Fabtech Limited - in Administration
Statement of expenses for the period ended
6 September 2019

Expenses	Period to 6 September 2019 £
Office Holders' remuneration (Time costs)	141,671
Office Holders' disbursements	1,718
(Fixed) Heat & Light	5,783
(Fixed) Legal Fees	10,189
(Fixed) Agents Disbursements	2,406
(Fixed) Agents Fees	32,700
(Fixed) Insurance & IPT	7,056
(Fixed) Site Security Costs	10,081
Administrators' Pre-Appointment Fees	39,063
Agents Disbursements	8,697
Agents Fees	11,875
Legal Fees - Post Administration (General)	12,433
Legal Fees - Pre-Administration	4,946
Legal Disbursements	261
Quantity Surveyor Costs	3,950
Close Brothers Asset Finance (Settlement)	2,000
Storage Costs	12
Debt Collection Fees	7,356
Bank Charges	6
Insurance & IPT	3,112
Total	**305,313**