

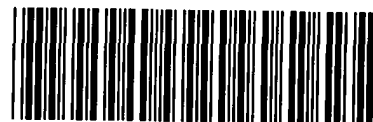
AM03

Notice of administrator's proposals



Companies House

MONDAY



A96BILGG

A10

01/06/2020

#325

COMPANIES HOUSE

1 Company details

Company number 0 2 1 0 9 6 2 4

Company name in full Alexcars Limited

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

2 Administrator's name

Full forename(s) Peter Richard James

Surname Frost

3 Administrator's address

Building name/number Staverton Court

Street Staverton

Post town

County/Region Cheltenham

Postcode G L 5 1 0 U X

Country

4 Administrator's name

Full forename(s) Victor Henry

Surname Ellaby

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number Staverton Court

Street Staverton

Post town

County/Region Cheltenham

Postcode G L 5 1 0 U X

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6

Statement of proposals



I attach a copy of the statement of proposals

7

Sign and date

Administrator's
Signature

Signature

×



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Signature date

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2

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9

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AM03

Notice of Administrator's Proposals



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	Nick Stafford
Company name	Hazlewoods LLP
Address	Staverton Court Staverton
Post town	
County/Region	Cheltenham
Postcode	G L 5 1 0 U X
Country	
DX	
Telephone	01242 680000



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



BUSINESS RECOVERY & INSOLVENCY

**Joint Administrators' Proposals relating to
Alexcars Limited ("the Company") – In Administration**

Issued and delivered to creditors on: 29 May 2020

Peter Frost and I are the Joint Administrators of the Company and these are our statutory proposals relating to the Company.

1. STATUTORY INFORMATION

Company Information

Company name: Alexcars Limited
Company number: 02109624
Date of Incorporation: 12 March 1987
Trading address: 11 Love Lane, Cirencester, Glos, GL7 1YG
Current registered office: Staverton Court, Staverton, Cheltenham, GL51 0UX
Former registered office: Love Lane, Cirencester, Glos, GL7 1YG
Principal trading activity: Coach hire

Appointment Details

Joint Administrators: Victor Henry Ellaby and Peter Richard James Frost
Administrators' address: Staverton Court, Staverton, Cheltenham, GL51 0UX
Date of appointment: 7 April 2020
Court name and reference: In the High Court of Justice, Business and Property Courts of Bristol, Insolvency and Companies List, no: 000040 of 2020
Appointment made by: The Directors
Actions of Administrators: Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

Officers of the Company

Directors	Name	Shareholding
	D Hibberd	None
	R Hibberd	76.2%

Share capital

Authorise, allotted, called up and fully paid

1,050 Ordinary shares of £1 each

Charges

A debenture was been granted in favour of Lloyds Bank Plc ("Lloyds"), created on 11 December 1987.

2. CIRCUMSTANCES LEADING TO THE APPOINTMENT OF THE ADMINISTRATORS

Creditors should note that unless otherwise stated, this section of my proposals has been prepared based on information provided to me by the Directors of the Company and not from my personal knowledge as Administrator.

The business is longstanding having been founded by Alec Hibberd in 1946 operating a private hire car. The Company grew steadily under the tenure of the Hibberd family with Alec's son, Rodney, subsequently taking the helm. The continued growth led to the establishment of a reputable local business and the operation moving to Love Lane, Cirencester. Eventually the business was incorporated in 1987.

At its peak the Company employed 25 full-time and part-time staff and operated over 20 coaches of various sizes providing daily contracts, private hire, day excursions, short breaks and coach holidays.

However in 2020 the Company received notice of losing its main contract to a major competitor. The contract was due to end in June 2020 and as a consequence the Directors had to consider the financial viability of the business going forward.

In addition in the first quarter of 2020, Covid-19 emerged and caused the lockdown in the UK. The lockdown caused the cessation of all the company's business activities. Due to the nature of the Company's business several customers had pre-paid for day trips, holidays and private hire that could no longer be honoured. The major customer also suggested that due to the lockdown, no payment was due under the contract as the Company was not providing a service.

A summary of the Company's recent trading performance is shown below:

	Draft accounts year to 31 December 2019	Full accounts year to 31 December 2018
	£	£
Turnover	1,357,450	1,348,312
Cost of sales	(989,443)	(936,444)
Gross profit	368,007	411,868
Gross profit margin %	27.1%	30.5%
Overheads	(499,358)	(389,450)
Operating loss/profit	(131,351)	22,418

As is shown above, prior to the lockdown the Company made a trading loss of £131k in the year ended 31 December 2019. The ongoing substantial losses, loss of the major contract and circumstances in relation to Covid-19 made it unviable for the Directors to continue to trade. The Directors considered a Creditors Voluntary Liquidation however with the inability to meet to prepare the relevant documentation due to the lockdown and the desire to ensure the staff's claim could be progressed swiftly, the Directors Resolved to place the Company into Administration and ceased trading on 27 March 2020.

Prior to the commencement of the Administration, Hazlewoods LLP acted as advisors to the Board as a whole acting on behalf of the Company. No advice was given to the individual directors regarding the impact of the insolvency of the Company on their personal financial affairs. Whilst not formally in office at that time, Hazlewoods LLP was still required to act in its dealings with the Company in accordance with the Insolvency Code of Ethics.

On 7 April 2020, Peter Frost and I were appointed by the Directors as Joint Administrators and took over from the Board responsibility for the management of the affairs, business and property of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone and I have been the Administrator primarily involved in dealing with the Company's affairs.

3. OBJECTIVES OF THE ADMINISTRATION AND THE ADMINISTRATORS' STRATEGY FOR ACHIEVING THEM

As Administrators of the Company, Peter Frost and I are officers of the Court, and must perform our duties in the interests of the creditors as a whole in order to achieve the purpose of the Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:

- (a) rescue the Company as a going concern; or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

At the outset we considered if objective (b) could be achieved. We formed the view that although the Administration enabled us to immediately manage the affairs of the Company, the lockdown made it unlikely that this objective could be achieved.

As a result, we are seeking to achieve objective (c) for the Company, and will do this by maximising the realisation of the Company's assets and making a payment to the charge holders and/or preferential creditors.

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If we are unable to complete the Administration of the Company within 12 months then we will either apply to the Court, or seek a decision from the creditors to extend the duration of the Administration.

4. ACTIONS OF THE ADMINISTRATORS FOLLOWING APPOINTMENT

As noted above, the Company ceased to trade prior to my appointment and all staff had been made redundant.

Since I was appointed Administrator I have undertaken the following actions:

- Obtained information from the Company's records in relation to all known creditors.
- Sent notices of my appointment to all creditors including all known consumer creditors, former employees, suppliers and other creditors.
- Instructed and liaised with Asset Management Services (UK) Ltd (FNAVA) ("AMS"), professional valuers and auctioneers in relation to the sale of the Company's chattels, collection of items subject to finance and the vacation of the trading premises.
- Instructed and liaised with Evolve IS Ltd ("Evolve"), specialist employee advisors in relation to the claims of former employees and amounts owed to the Company's pension scheme.
- Obtained and reviewed information in relation to the Company's debtors.
- Liaised with the Directors and Baldwins accountants in relation to the provision of the Directors' Statement of Affairs.
- Commenced my investigations into the Company's affairs in the period prior to Administration.
- Liaised with Lloyds in relation to their indebtedness and the Company's bank accounts.
- Liaised with the landlord in relation to the Company's premises and utilities.
- Dealt with enquiries from interested parties in relation to the business and/or assets.
- Liaised with Bonded Coach Holidays in relation to holiday consumer creditors.
- Made arrangements in respect of the Company's social media platforms and website.

I had to undertake this work either as part of my routine administrative functions, or in order to protect and realise the assets of the Company.

In addition, I have undertaken routine statutory and compliance work, such as filing notice of our appointment at Companies House and preparing a gazette notice. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

5. FINANCIAL POSITION OF THE COMPANY

A summary of the Company's estimated financial position as at 7 April 2020, which is known as the Statement of Affairs, is attached at Appendix 1.

Comments on the Statement of Affairs

The Statement of Affairs has not been prepared in the correct statutory form or format. It does not include an estimated realisable value for assets and this is currently subject to query.

5.1. Vehicles and stock

The Company's vehicles and stock have been included with a book value of £365,490 and £5,000 respectively. The balance for vehicles represents the balance shown on the Company's fixed asset register after deducting any amounts owed under hire purchase agreements.

Several of the vehicles that are subject to hire purchase agreements appear to have a substantially greater net book value than their actual open market value.

AMS, professional valuers and auctioneers with professional indemnity insurance have advised that none of the vehicles subject to hire purchase will have equity within the agreements. These vehicles have therefore been returned to the finance companies. This relates to £252,871 of the balance included in the book value above.

AMS have now completed a sale of the Company's unencumbered fleet and a balance of £64,901 has been realised and will be remitted to me shortly.

The Company's remaining stock, fixture, fittings and equipment is due to be sold by online auction and AMS estimate that realisations will be in the region of £4,500.

5.2. Book debts

The Directors' Statement of Affairs includes debtors with a book value of £8,928. It is not clear how this balance has been derived; however it is supported by a schedule from the Company's electronic records and appears to have been adjusted to only include services that were provided prior to the Company ceasing to trade.

5.3. Cash at bank

The Directors' Statement of Affairs includes cash at bank with a book value of £56,378. None of this balance will be realised as Lloyds have provided loans to the Company including on the Statement of Affairs for a sum of £93,516. The amounts held on account will be subject to insolvency setoff and will reduce the indebtedness to Lloyds.

5.4. Refunds

The Directors' Statement of Affairs includes refunds for VAT totalling £18,139. These will not be recoverable by the estate as these amounts will be subject to insolvency setoff for amounts owed in respect of PAYE & NI and amounts owed to the RPS for payments made to employees.

5.5. Preferential creditors

The Directors' Statement of Affairs appears to only include outstanding pension contributions in the sum of £6,058.

There are also known preferential claims from former employees in relation to arrears of wages and holiday pay. These claims are estimated to total £26,165 and are subject to a maximum limit set by the insolvency legislation.

5.6. Prescribed part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

The Company gave a floating charge to Lloyds on 11 December 1987. Since this charge was given before 15 September 2003 the prescribed part provisions will not apply.

6. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

There have not been any receipts or payment into my bank account since my appointment.

7. PROPOSED FUTURE ACTIONS OF THE ADMINISTRATORS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION

In order to achieve the objective of the Administration of the Company I propose to:

- Continue to manage the affairs of the Company and liaise with AMS to maximise the value of the Company's remaining chattels.
- Take steps to obtain supporting information and collect payment for any outstanding debtors.
- Undertake proportional and relevant investigations into the Company's affairs in the period prior to Administration including any matters brought to our attention.
- Ensure all employee claims and amounts owed to the pension scheme are dealt with.
- After finalising the above, and if sufficient funds are held, make a payment to preferential creditors and/or Lloyds under their debenture prior to closing the Administration.

8. ADMINISTRATORS' REMUNERATION AND EXPENSES

In this case I am seeking to fix the basis of my remuneration on a time cost basis i.e. by reference to time properly spent by me and members of staff of the practice at our standard charge out rates. When I seek approval for my fees on a time cost basis I have to provide a fees estimate.

That estimate acts as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from those who approved the fees.

I attach a "Fees estimate summary" at Appendix 2 that sets out the work that I intend to undertake, the hourly rates I intend to charge for each part of the work, and the time that I think each part of the work will take. It includes a summary of that information in an average or "blended" rate for all of the work being carried out within the estimate.

A summary of the fees estimate is as follows:

Category of work	Estimated time to undertake work (hours)	Estimated total cost £	Blended charge out rate £
Administration	77.6	13,447.50	173.29
Investigations	22.3	3,794.50	170.16
Realisation of assets	43.0	7,555.00	175.70
Creditors	119.5	15,447.50	129.27
	262.40	40,244.50	153.37

The following explains the areas of work for which I am seeking approval on a time cost basis, whilst full information about the work that I will undertake on a time cost basis is contained in Appendix 3.

Administration

This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Investigations

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading.

The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary.

Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

The office holder is aware of certain matters relating to trading in the prior 2 years that require review. To provide further disclosure in this report may prejudice any claims that may be brought for the benefit of creditors.

The office holder is also required by legislation to report to the Department for Business, Innovation and Skills on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

Realisation of Assets

This is the work that needs to be undertaken to protect and then realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

Creditors:

Employees: The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions.

Claims of creditors: the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends: the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

Summary

More details of the tasks included in these categories are included in the fees estimate. As shown above I estimate that the total time costs that I will incur in undertaking these tasks in this case will be £40,244.50 at a "blended" rate of £153.37 per hour.

This estimate has been provided to creditors at a relatively early stage in the administration of the case and before the office holder has full knowledge of the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holder's current knowledge of the case and their knowledge and experience of acting as office holder in respect of cases of a similar size and apparent complexity.

As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case. If the time costs incurred on the case by the office holder exceed the estimate, or is likely to exceed the estimate, the office holder will provide an explanation as to why that is the case in the next progress report sent to creditors. Since the office holder cannot draw remuneration in excess of this estimate without first obtaining approval to do so, then where the office holder considers it appropriate in the context of the case, they will seek a resolution to increase the fee estimate so that they will then be able to draw additional remuneration over and above this estimate.

I anticipate needing to seek approval to exceed the estimate if this work leads to further areas of investigation, potential further asset recoveries and any associated action, such as arbitration or legal proceedings.

To date a total of 93.6 hours have been spent working on the above tasks in the Administration and total time costs to date are £16,821.30 charged at an average charge out rate of £179.71 per hour. Details of the time units used and current charge out rates are provided in our practice fee recovery sheet, a copy of which is enclosed at Appendix 4. I attach in respect of the areas of work where I am seeking to charge fees on a time cost basis, an analysis of time costs incurred to date by reference to grade of staff and work done at Appendix 5.

If a Creditors' Committee is appointed, it will be for the Committee to approve the basis of the Joint Administrators' remuneration and category 2 expenses. If a Committee is not appointed, then I will be seeking a decision from the creditors at the same time I seek a decision from them on whether or not to approve these proposals.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.

Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides. There are different versions of these Guidance Notes, and in this case please refer to the "from 6 April 2017" version. Please note that we have also provided further details in the practice fee recovery sheet.

I have used the following agents or professional advisors since my appointment as Administrator:

Professional Advisor	Nature of Work	Fee Arrangement
AMS	Professional Valuers and auctioneers	10% of asset realisations + disbursements, total costs estimated to be £13,500
DAC Beachcroft	Solicitors	Time costs + disbursements, totalling £2,905 for pre-Administration services
Evolve	Specialist Employee and pension advisors	Fixed fee of £1,345 and £650 respectively

AMS have assisted in the sale of the Company's chattels; collection of items subject to finance and the vacation of the trading premises. DAC Beachcroft were instructed to make the necessary filings at court to appoint Administrators. Evolve were instructed to assist the former employees and Administrators to make the relevant filings to the RPS.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money.

In addition to the professional services provided above, my other expenses incurred to date amount to £669.77 and represent:

Description	Amount incurred since appointment £	Amount still to be paid £	Type of expense
Statutory bond	135.00	135.00	Category 1 disbursement
Mail redirection	216.00	216.00	Category 1 disbursement
Statutory advertising	95.50	95.50	Category 1 disbursement
Mileage	132.27	132.27	Category 2 disbursement
Website amendment costs	90.00	90.00	Category 1 disbursement

I have not been able to draw any expenses in this matter to date.

I also propose that I am permitted to charge and recover what are known as category 2 disbursements. As shown above the only category 2 disbursement incurred to date is mileage and totals £132.27. Details of my category 2 disbursement recovery policy are included within our practice fee recovery sheet, enclosed as Appendix 4.

I anticipate that expenses totalling £27,069.77 (not including Administrators remuneration or the Administrators time incurred prior to Administration) will arise in these proceedings, as detailed in Appendix 6. Expenses do not have to be approved, but when reporting to any committee and the creditors during the Administration the actual expenses incurred will be compared with the original estimate provided and I will explain any material differences (for example, where legal costs rise due to escalated recovery action).

9. PRE-ADMINISTRATION COSTS

The Board of Directors instructed me to assist them in placing the Company in Administration on 24 March 2020. They agreed that I should be paid my pre-administration costs on a time cost basis. My total time costs for this period are £8,203.50 and I attach at Appendix 7 a detailed time cost table showing the pre-appointment time costs incurred by category and staff grade at my firm.

In addition DAB Beachcroft undertook the necessary legal formalities to put the Company into Administration. Their costs for providing that work were £2,905.00 and this amount will be paid as an expense of the Administration without needing to obtain the approval of creditors.

10. ADMINISTRATORS' INVESTIGATIONS

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.

11. EC REGULATION ON INSOLVENCY PROCEEDINGS

I consider that the EC regulation on insolvency proceedings apply to the Administration of the Company. I also consider that they are "main" proceedings since the Company's registered office and its trading address is in the United Kingdom.

12. ADMINISTRATORS' PROPOSALS

In order to achieve the objective set out at section 3 above, Peter Frost and I formally propose to creditors that:

- (a) We continue to manage the business affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:
 - (i) Continue to take steps to maximise the value of the Company's assets;
 - (ii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and
 - (iii) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals;
- (b) the Administration of the Company will end by filing notice of dissolution with the Registrar of companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.
- (c) Or the Administration of the Company will end by giving notice to the Court, creditors and Registrar of Companies that the objective of the Administration has been achieved.

13. APPROVAL OF PROPOSALS

I am seeking decisions by correspondence from the creditors to approve my proposals, approve my pre-administration costs, fix the basis of my remuneration, and to approve my category 2 disbursements. If a creditor wishes to vote on the decisions, they must complete and return the enclosed voting form to me by no later than 23.59 on 15 June 2020, the decision date. If a creditor has not already submitted proof of their debt, they should complete the enclosed form and return it to me, together with the relevant supporting documentation. A vote on the decisions by a creditor will not count unless they have lodged proof of their debt by no later than 23.59 on 15 June 2020.

Creditors are also invited to determine whether to form a Creditors' Committee, and a notice of invitation to form a Creditors' Committee and further instructions are enclosed. To enable the creditors to make an informed decision as to whether they wish to either seek to form a Committee, or to nominate themselves to serve on a Committee, further information about the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at <http://www.hazlewoods.co.uk/Services/business-recovery-and-insolvency/technical-guides.aspx>.

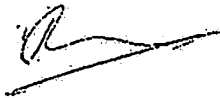
Please note that I must receive at least one vote by the decision date or the decisions will not be made. I would therefore urge creditors to respond promptly.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

14. FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Hazlewoods LLP including about our complaints policy and Professional Indemnity Insurance, can be found at www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides.

If creditors have any queries regarding these proposals or the conduct of the Administration in general, or if they want hard copies of any of the documents made available on-line, they should contact Nick Stafford on 01242 680000, or email to creditors@hazlewoods.co.uk.



Vic Ellaby
JOINT ADMINISTRATOR

The Joint Administrators are agents of the Company and act without personal liability.



Rule 7.41

Statement of Affairs (Company Winding-up)

Name of company

TITLE

Alexcars Limited

(IN LIQUIDATION)

Enter court details

In the

Number

Note: These details must be the same as those shown at the top of the winding-up petition

STATEMENT OF AFFAIRS OF (name of company)

Enter full name of company to which this Statement of Affairs relates

Alexcars Limited

PART A

The particulars and other information shown in this statement of affairs and any continuation sheets give a full and complete statement of the company's affairs as at Date 07/04/2020

Enter the date (DD/MM/YYYY) of Winding-up order (or date directed by the Official Receiver)

The guidance notes below tell you how to complete this form easily and correctly.

Show the company's financial position by completing all the pages of this form, which will then be the company's statement of affairs.

PART B

STATEMENT OF TRUTH

I believe that the facts stated:

1. In this Statement of Affairs and any continuation sheets; and
 2. In the declaration in Part A above
- are true.

Enter your full name including title, first name, any middle names and surname:

Full Name

DOUGLAS ALEC HIBBERD

Signed

Enter the date (DD/MM/YYYY) this form was completed

Dated

27/5/2020

A1 – Summary of Liabilities

	£	Estimated realisable value / Estimated to rank
Estimated total assets available for preferential creditors (carried from page A)	453,937	
Liabilities		
Preferential creditors:- Scottish Widows Pensions	(6058)	
Estimated deficiency/surplus as regards preferential creditors	447,879	
Estimated prescribed part of net property where applicable (to carry forward)		
Estimated total assets available for floating charge holders	447,879	
Debts secured by floating charges – Lloyds loan	(93,516)	
Estimated deficiency/surplus of assets after floating charges	354,363	
Estimated prescribed part of net property where applicable (brought down)		
Total assets available to unsecured creditors		
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	(161,394) (168,394)	DH
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	192,969 185,969	DH
Shortfall to floating charge holders (brought down)		
Estimated deficiency/surplus as regards creditors		
Issued and called up capital	(1050)	
Estimated total deficiency/surplus as regards members	191,919 184,919	DH

Signed

[Signature]

Date

25/5/2020

B**COMPANY CREDITORS**

(excluding consumer creditors and employees – see pages B1 and B2)

NOTE: If more convenient, a list of the company's creditors may be attached to this page as long as it contains all the same information as in this table. You must include all creditors, excluding consumer creditors and employees, and identify under 'Details of Security' any creditors under hire-purchase, chattel leasing, conditional sale agreements or creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of Security	Date security given	Value of security £
B(i) HMRC	Cumbernauld	22,758			
Child Support Agency		626			
Jenny Jarvis	1, The Maples, Cirencester, Glos. GL7 1TQ	45,015			
William Jarvis	1, The Maples, Cirencester, Glos. GL7 1TQ	5,500			
Ben Jarvis	5, Trinder Place, Cirencester, Glos. GL7 1RR	23,218			
Trade creditors per attached list		58,585			
Rod Hubbard	Old Mill House Beeches Road Cirencester Glos GL7 1BN	7,000	DH		

Signed

[Signature]

Date

25/5/2020

B(u)

Alexcars Ltd
Supplier Address List

Supplier From:
Supplier To:
Show Active/Inactive:

A/C	Name	Debt
CERTAS	Certas Energy 302 Bridgewater Place Birchwood Park Warrington Cheshire WA3 6XG	11453.20
FORDFUEL	Ford Fuels Spinnaker Road, Hempsted Gloucester GL2 5FD	9932.62
BALDWINS	Baldwins Accountants Prospect House 5 May Lane Dursley Glos. GL11 4JH	9607.00
SCANIAGB	Scania (GB) Limited Sales Ledger Dept., Delaware Drive Tongwell Milton Keynes Bucks MK15 8HB	4065.84
BRAY	BRAYMARC COMMERCIAL COMP LTI 4 Cobham Centre Westmead Swindon SN5 7UJ	1905.96
MISCA-H	Miscellaneous A-H	1739.74
AVON	Avon Valley Services 1 Parslow Barton St George Bristol BS5 8QH	1727.88
APDLTD	APD Ltd 69/71 Lower Bristol Road Bath BA2 3BE	1461.09
ORCHARD	Orchard Press Ltd Orchard House 1 & 2 Downsview, Greenbridge Road Swindon Wilts SN3 3LH	1240.00
TRUC	Tructyre Suite 1&2, Stepnell House Chandlers Ford	1163.66

[Signature]

25/5/2020

CRYSTAL	Hampshire SO50 3LU Crystal Ball Westpoint 501 Chester Road Manchester Greater Manchester M16 9HU	1080.00
PICKSONS	Picksons P1, Innsworth Tech Park Gloucester Gloucestershire GL3 1DL	993.30
SWINDONB	Swindon Bus Company Towngate House 2-8 Parkstone Road Poole BH15 2PR	922.00
HEAV	HEAVY DUTY PARTS LTD Hallcroft Industrial Estate Aurillac Way Retford DN22 7PX	877.57
BEFUEL	BE Fuel Gibraltar House, Bowcliffe Road, Leeds LS10 1HB	809.22
ROVERE	Rover European The Coach House Springmill, Avening Road Nailsworth Glos GL6 0BS	750.00
ACAUTO	AC Automotive Ltd Unit 2 Llanthony Business Park Llanthony Road Gloucester GL2 5QT	639.13
CIA	CIRENCESTER INTRUDER ALARMS 31A Castle Street Cirencester Glos, GL7 1QD	607.96
PIRTEK	Pirtek Unit 20 Bridgmead Close Westmead Swindon SN5 7YT	500.05
TRAN	Transervex UK Ltd 3 Seaview Road Liverpool L20 4DU	447.78
MISCQ-Z	Miscellaneous Q-Z	400.00

25/5/2020

ELLISONS	ELLISON'S COACHES High Road, Ashton Keynes Swindon SN6 6NX	400.00
BIO	Bio-Circle Surface Technology Ltd 1 Crescent Bakery St Georges Place Cheltenham Gloucestershire GL50 3PN	390.00
HEL	HELIOS FABRICATIONS LTD Unit F, Lakeside Business Park South Cerney Gloucestershire GL7 5XL	340.92
BOG	BOG Customer Service Centre P O Box 12 Priestley Road Worsley Manchester M28 2UT	316.50
CONNEXUS	Connexus IT Solutions 14 London Rd Cirencester GL7 1AE	306.24
MASTERPA	Master Part Truck & Bus Portland House Claylands Avenue Dukeries Industrial Estate Worsop GL7 1YG	280.53
COMPUTER	Computer Broker 76-78 Cricklade Street Cirencester Glos. GL7 1JN	273.24
JJ&S	J.J. & S. Transport Ltd Clarke Avenue Porte Marsh Industrial Estate Caine Wiltshire SN11 9BS	264.00
GERN	Cerney News Dryft Cottage South Cerney GL7 5UB	250.00
GLI	Glide The Venture Centre Sir William Lyons Rd Coventry CV4 7EZ	216.00

John 25/5/2010

JOHN	Johnsons Apparelmaster Johnsons House, Abbots Park Monks Way, Preston Brook Cheshire WA7 3GH	204.66
KDMEDIA	KD Media Publishing Pantile House Newlands Drive Witham Essex CM8 2AP	204.00
BIFFA	Biffa Waste services Ltd Coronation Road Cressex High Wycombe Bucks HP12 3TZ	199.02
ZIEBE	Ziebe 82 Westcott Venture Park Aylesbury HP18 0XB	194.37
GEF	CITY ELECTRICAL FACTORS LTD Love Lane Industrial Estate Cirencester GL7 1YG	187.35
AGO	Agora Business Nestfield House Broughton Skipton Yorkshire	169.56
TRA	Transport Heating & Hose Supplies Unit 9 Nimrod Business Park Dehavilland Way Witney Oxon OX29 0YG	168.00
LIND	Lindstrom 6 Caxton Park Caxton Road Bedford MK41 0TY	164.32
COTSHOSE	Cotswold Hose and Fittings Ltd Unit A Chelworth Crudwell Malmesbury Wilts SN16 9SG	163.44
AUTOS	Autosmart (Satchell Ltd) Lyn Lane, Shenstone Lichfield WS14 0DH	155.68
GLASWELD	Glas-Weld Systems 60 Albion Street Swindon Wilts	143.40

Delia

25/5/2020

	SN1 5LL	
PURE	Pure Clean Unit 5 St Brendans Trading Estate Avonmouth BS11 9EH	125.88
AUTO	AUTOMATE 1 Lincoln Road Broughton Lincoln LN5 0SR	124.61
R&R	R & R Tools and Fixings LTD Unit 2 19 Love Lane Cirencester Glos GL7 1YP	124.20
STE	Steertrak Uk Ltd Commercial House Station road Tewkesbury Gloucestershire GL20 5DR	117.60
MISCI-P	Miscellaneous I-P	112.47
INN	Innotec supplies uk LTD Unit 25 Glenmore Business Park Telford Rd Salisbury SP2 7GL	103.26
PROACTIV	Proactive Business Supplies Unit 10, Olympus Business Park Quedgeley Glos GL2 4NF	95.93
PELICANB	Pelican Bus and Coach Pelican Engineering Co Ltd Wakefield Europort Castlefield WF10 5UB	94.04
CIRE	Cirencester Fabrication Services LTD 18 Elliot Road Love Lane Industrial Estate Cirencester GL7 1YS	91.20
TRAVIS	TRAVIS PERKINS LTD Love Lane Industrial Estate Cirencester Glos GL7 1WW	85.94
KELTRUCK	Keltruck Kenrick Way	82.32



25/5/2020

	West Bromwich West Midlands B71 4JW	
5G	5G Communications Phoenix House Desborough Park Road High Wycombe Bucks HP12 3BQ	46.98
BEARPLUS	Bearings Plus Unit 3, 2 Elliot Road Love Lane Industrial Estate Cloucester Glos. GL7 1YS	33.24
CH&F	CH&F Cotswold Hose and Fittings LTD Unit 3 Wilkinson Road Love Lane Industrial Estate GL7 1YT	24.42
CHALLENGE	Challenger - Mobile Communications Communications House Parkway, Deeside Industrial Estate Deeside Flintshire CH5 2NS	7.20
		58584.52

Handwritten signature 25/5/20

B1**COMPANY CONSUMER CREDITORS**

(customers or clients claiming amounts paid in advance of the supply of goods or services, e.g deposits)


NOTE: If more convenient, a list of the company's consumer creditors may be attached to this page as long as it contains all the same information as in this table.

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of Security	Date security given	Value of security
Deposits held re tours not yet taken (See attached list)	Email addresses only	5,692			

Signed [Signature] Date 25/3/2020

B2
COMPANY EMPLOYEES
(including former employees)

Name of employee	Address (with postcode)	Amount of debt (£)	Details of any security held by creditor	Date security given	Value of security (£)
See attached list					

Signed  Date 25.5/2020

C

Shareholders

NOTE: If more convenient, a list of the company's shareholders may be attached to this page.

No.	Name of Shareholder	Address (with postcode)	Type of shares held	Nominal amount of share £	Number of shares held	Amount per share called up £	Total amount called up £
	Rodney Alex Hibberd	Od Mill House, Beeches Road, Cirencester, Glos. GL7 1DN	Ordinary	1	800	1	800
	Jennifer Denise Jarvis	1, The Maples, Cirencester, Glos. GL7 1TQ	Ordinary	1	200	1	200
	William James Jarvis	1, The Maples, Cirencester, Glos. GL7 1TQ	Ordinary	1	50	1	50
						TOTAL	1050

Signed: [Signature] Date: 25/5/2020

Guidance Notes for Completion of a Statement of Affairs

Section 131 of the Insolvency Act 1986 (Compulsory Winding Up).

FEES ESTIMATE SUMMARY

Alexcars Limited - In Administration

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade or grades of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The hourly charge out rates that will be used on this case are:

Appointment takers	280.00
Senior Manager	165.00
Manager	130.00
Administrators	46.00

ADMINISTRATION

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Case planning - devising an appropriate strategy for dealing with the case, and giving instructions to the staff to undertake the work on the case.	3:00	610.00	
Setting up physical/electronic case files.	0:50	82.50	
Setting up the case on the practice's electronic case management system and entering data.	1:00	165.00	
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment (as applicable).	15:00	2,110.00	
Obtaining a specific penalty bond.	1:50	230.00	
Dealing with all routine correspondence and emails relating to the case.	11:50	2,057.50	
Opening, maintaining and managing the office holder's estate bank account.	3:40	501.50	
Creating, maintaining and managing the office holder's cashbook.	3:40	501.50	
Undertaking regular bank reconciliations of the bank account containing estate funds.	3:20	504.00	
Reviewing the adequacy of the specific penalty bond on a quarterly basis.	2:40	354.00	
Undertaking periodic reviews of the progress of the case.	8:00	1,550.00	
Preparing, reviewing and issuing progress reports to creditors.	6:00	1,105.00	
Filing returns at Companies House and/or Court.	1:50	247.50	
Preparing and filing VAT returns.	4:00	800.00	
Preparing and filing Corporation Tax returns.	0:70	171.50	
Preparing, reviewing and issuing final reports to creditors and members.	5:00	1,105.00	
Filing final returns at Companies House and/or Court.	1:50	247.50	
Drafting and issuing proposals to creditors.	6:00	1,105.00	
Total:	77:60	£13,447.50	£173.29

The blended rate for this category of work is above the average blended rate for the case as the majority of the work in "Administration" will be completed by the senior case manager and the office holder with support from other junior staff.

INVESTIGATIONS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Recovering the books and records for the case.	3.00	495.00	
Listing the books and records recovered.	0.30	49.50	
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	4.00	775.00	
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	7.50	1,237.50	
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors	7.50	1,237.50	
Total:	22.30	£3,794.50	£170.16

The blended rate for this category of work is higher than the average blended rate as the Office Holder will have a greater level of involvement in the CDDA return and investigations and the other work will be completed by the senior case manager.

REALISATION OF ASSETS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Corresponding with debtors and attempting to collect outstanding book debts.	38.00	6,615.00	
Liaising with the bank regarding the closure of the account.	1.00	165.00	
Liaising with agents to realise known assets.	4.00	775.00	
Total:	43.00	£7,555.00	£175.70

The blended rate for this category of work is higher than the average blended rate as the senior case manager and Office Holder are expected to complete all the work in this area.

CREDITORS

Description of the tasks to be undertaken in this category of work	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
Obtaining information from the case records about employee claims.	3.00	390.00	
Corresponding with employees regarding their claims.	6.00	885.00	
Liaising with the Redundancy Payments Office regarding employee claims.	2.00	260.00	
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.	75.00	9,277.50	
Maintaining up to date creditor information on the case management system.	20.00	2,775.00	
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.	10.50	1,470.00	
Paying tax deducted from the dividends paid to employees.	3.00	390.00	
Total:	119.50	£15,447.50	£129.27

The blended rate for this category of work is below the average blended rate for the case as the majority of the work in "Creditors" will be completed by managers with support from other junior staff.

GRAND TOTAL FOR ALL CATEGORIES OF WORK

262.40	£40,244.50	£153.37
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Appendix 3: Details of work to be undertaken in the Administration on a time costs basis

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
Setting up physical/electronic case files.
Setting up the case on the practice's electronic case management system and entering data.
Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
Preparing, reviewing and issuing proposals to the creditors and members.
Filing the proposals at Companies House.
Seeking approval of the proposals by way of a decision by correspondence.
Reporting on the outcome of the approval of the proposals to creditors, Companies House and the Court.
Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
Dealing with all routine correspondence and emails relating to the case.
Opening, maintaining and managing the office holder's estate bank account.
Creating, maintaining and managing the office holder's cashbook.
Undertaking regular reconciliations of the bank account containing estate funds.
Reviewing the adequacy of the specific penalty bond on a quarterly basis.
Undertaking periodic reviews of the progress of the case.
Overseeing and controlling the work done on the case by case administrators.
Preparing, reviewing and issuing 6 month progress reports to creditors and members.
Filing progress reports at Companies House.
Preparing and filing VAT returns.
Preparing and filing Corporation Tax returns.
Preparing, reviewing and issuing final reports to creditors and members.
Filing final reports at Companies House.

Realisation of assets:

Corresponding with debtors and attempting to collect outstanding book debts.
Liaising with the bank regarding monies received into the account post appointment.
Instructing agents to value known assets and realise known assets.
Instructing solicitors to assist in the realisation of assets.

Creditors:

Obtaining information from the case records about employee claims.
Corresponding with employees regarding their claims.
Supervising the work of sub-contractors instructed on the case to assist in dealing with employee claims; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
Liaising with the Redundancy Payments Office regarding employee claims.
Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
Maintaining up to date creditor information on the case management system.
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
Paying tax deducted from the dividends paid to employees.

Investigations:

Recovering the books and records for the case.
Listing the books and records recovered.
Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

HAZLEWOODS LLP**FEES AND DISBURSEMENTS POLICY STATEMENT AS AT 1 MAY 2020****Fees and Charging Policy**

- Grades of staff are charged at an hourly rate that is subject to periodic review. Below are the present hourly rates.
- Work undertaken by cashiers and support staff relating to specific tasks is charged. Support staff time is charged to the case and the rates are within the Administrator grade banding.
- Time spent by partners and all staff in relation to the insolvency estate are charged to the estate.
- Time is recorded in 6 minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Time properly incurred in connection with the case is charged at the following hourly rates.

Grade:	01/11/19 & 01/05/20	01/05/19
	£	£
Partner	285	285
Appointment Taker	280	190-280
Associate Partner	212	212
Manager	129-172	128-172
Associates	101-130	100-130
Administrator	47-89	46-88

Hourly rates are reviewed on 1 May and 1 November each year.

Expenses

Where expenses are incurred in respect of the insolvent estate, they will be recharged and comprise two categories:

Category 1 (Approval not required)

These are where Hazlewoods LLP has met a specific cost to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case, the charge will be reimbursement of a specific expense incurred.

Category 2 (Approval required)

These are not capable of precise identification and allocation, eg expenses that include an element of shared or allocated costs. This type of expense requires the approval of Creditors prior to being drawn from the estate.

This includes the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. A charge is made at HM Revenue & Customs approved rate, presently 45p per mile.

Summarised below are the categories of expenses, which may be incurred in connection with the administration of this case.

Expense	Charge policy	Category of disbursement
Business mileage	HM Revenue & Customs approved rate (currently 45p per mile)	2
Postage	At cost	1
Storage	Offsite storage at cost	1
Company searches	At cost	1
Individual/Directors searches	At cost	1
Other third party expenses incurred directly in connection with the case	At cost	1

Where applicable, disbursements will be subject to VAT at the prevailing rate

Alexcars Limited - In Administration

Administrators' time summaries

A summary of the time costs incurred by grade of staff and the nature of work undertaken is as follows:

Total incurred for period: 07/04/2020 - 28/05/2020								
Classification of work	HOURS						Total Cost £	Average Hourly Rate £
	Partner & Appointment Taker	Director	Manager	Supervisor	Administrator	Total Hours		
Administration & planning	4.3	-	32.0	-	5.3	41.6	6,602.8	158.72
Investigations	1.4	-	0.7	-	-	2.1	507.5	241.67
Realisation of assets	7.4	-	6.3	-	-	13.7	3,111.5	227.12
Trading	-	-	-	-	-	-	-	-
Creditors	9.8	-	26.4	-	-	36.2	6,599.5	182.31
	22.9	-	65.4	-	5.3	93.6	16,821.30	179.71

Appendix 6: Estimate of expenses to be incurred in the Administration

Type of expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the Company's assets	135.00
Gazetting - various notices relating to the Company have to be placed in the London Gazette	96.50
Mileage - category 2 disbursement	132.27
Mail redirection	216.00
Website amendment costs	90.00
Storage and confidential destruction of the Company's books and records - the Company's records have to be stored by the officeholder for the life of the Administration	1,000.00
Evolve IS Ltd, specialist employee advisors - work in assisting former employees to make a claim from the RPS and filing the necessary forms on behalf of the Administrators and dealing with any queries that arise	1,345.00
Evolve IS Ltd, specialist pension advisors - work in filing the necessary forms to the RPS to enable pension arrears to be paid and dealing with any queries that arise	650.00
Baldwins accountants - services provided in assisting the Directors to complete a Statement of Affairs	4,000.00
DAC Beachcroft solicitors - assistance provided in the period prior to Administration to affect the Administration appointment including court disbursements	2,905.00
DAC Beachcroft solicitors - estimate of potential quantum of services required in relation to asset realisations and investigations	3,000.00
AMS, professional valuers and auctioneers - working including dealing with the collection and sale of the Company's chattels including returning assets subject to finance, clearing the premises and recovering book and records	13,500.00
Total estimated expenses	27,069.77

Alexcars Limited - In Administration

Administrators' Pre-Administration time summary

A summary of the time costs incurred by grade of staff and the nature of work undertaken is as follows:

Total incurred for period		19/03/2020 - 06/04/2020						
Classification of work	HOURS					Total Hours	Total Cost £	Average Hourly Rate £
	Partner & Appointment Taker	Director	Manager	Supervisor	Administrator			
Practicalities of Administration appointment	5.8	0	0.3	0	0	6.1	1,673.5	274.34
Engagement formalities, initial meetings and advice	2.0	0	0.5	0	0	2.5	628.5	251.40
Creditors setup and correspondence	6.6	0	3.2	0	0	9.8	2,271.0	231.73
Employee claims and enquiries	5.5	0	3.2	0	0	8.7	2,057.5	236.49
Asset enquiries and management	5.5	0	0.2	0	0	5.7	1,573.0	275.96
	25.4	0	7.4	0	0	32.8	8,203.50	250.11