

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

WEDNESDAY



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A08

19/01/2022

#94

COMPANIES HOUSE

1 Company details

Company number 0 2 1 4 7 8 8 7

Company name in full Simons Group Limited

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

2 Court details

Court name Business and Property Court in Birmingham

Court case number C R - 2 0 1 9 - B H M - 8 5 9 8

3 Administrator's name

Full forename(s) Nathan

Surname Jones

4 Administrator's address

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode L E 1 9 1 W L

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ^①

Full forename(s) John Anthony

Surname Lowe

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ^②

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode L E 1 9 1 W L

Country

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Surname Director

8 Proposed liquidator's name

Full forename(s) Nathan

Surname Jones

Insolvency practitioner number 9 3 2 6

9 Proposed liquidator's address

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode L E 1 9 1 W L

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AM22

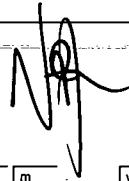
Notice of move from administration to creditors' voluntary liquidation

10	Proposed liquidator's name^①	
Full forename(s)	John Anthony	
Surname	Lowe	
Insolvency practitioner number	9 5 1 3 [] [] [] []	
		① Other liquidator Use this section to tell us about another liquidator.

11	Proposed liquidator's address^②	
Building name/number	Ashcroft House	
Street	Ervington Court	
Post town	Meridian Business Park	
County/Region	Leicester	
Postcode	L E 1 9 [] [] 1 W L	
Country		
		② Other liquidator Use this section to tell us about another liquidator.

12	Period of progress report	
From date	d 2 9 m 1 0 y 2 0 y 2 1	
To date	d 1 8 m 0 1 y 2 0 y 2 2	

13	Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report.		

14	Sign and date	
Administrator's signature	Signature: X  X	
Signature date	d 1 8 m 0 1 y 2 0 y 2 2	

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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 **Nathan Jones**

Company name **FRP Advisory Trading Limited**

Address **Ashcroft House**

Ervington Court

Post town **Meridian Business Park**

County/Region **Leicester**

Postcode **L E 1 9 1 W L**

Country

DX **cp.leicester@frpadvisory.com**

Telephone **0116 303 3337**



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.



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DX 33050 Cardiff.



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Simons Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/10/2021 To 18/01/2022 £	From 29/10/2019 To 18/01/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	43.64	71.31
NIL	Fixtures & Fittings	NIL	NIL
222,837.00	Group And Associated Balances	NIL	NIL
NIL	Investments in Group Companies	NIL	NIL
NIL	Leasehold Improvements	NIL	NIL
28,000.00	Motor Vehicles	NIL	29,500.00
25,000.00	Office Equipment	NIL	23,491.00
NIL	Other Debtors	NIL	14.13
655,575.00	Other Investments	NIL	426,478.07
NIL	Plant & Equipment	NIL	7,500.00
NIL	Prepayments	NIL	NIL
	Refund of employer pension contributi	NIL	4,528.67
	Rent	NIL	6,006.00
	Sundry Refund	NIL	724.90
	Tax Refund	NIL	216.66
689.00	Trade Debtors	NIL	NIL
2,079.00	VAT Recoverable	NIL	NIL
		43.64	498,530.74
	COST OF REALISATIONS		
	Administrator Remuneration	NIL	144,659.46
	Administrators' Disbursements	NIL	9,310.85
	Agents/Valuers Fees (1)	NIL	5,224.34
	Bank Charges - Floating	(0.80)	10.60
	Employee Expenses	NIL	120.89
	Handling of Books and Records	NIL	1,669.63
	Insurance of Assets	NIL	3,349.24
	Legal Disbursements	95.00	145.00
	Legal Fees (1)	4,104.00	34,121.91
	Other Property Expenses	NIL	7,958.29
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	Pre appointment fees	NIL	3,611.50
	Pre-Appointment Legal Fees	NIL	4,130.00
	Professional fees	NIL	4,075.00
	Re-Direction of Mail	NIL	313.00
	Rents Payable	NIL	9,625.00
	Statement of Affairs Fee	NIL	2,500.00
	Storage Costs	NIL	11,879.45
	Sundry Expenses	NIL	80.00
	Wages & Salaries	NIL	13,036.80
		(4,198.20)	(256,745.96)
	PREFERENTIAL CREDITORS		
(31,763.84)	Employees arrears of pay & holiday pa	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(6,470,490.00)	Contract Bonds (Contingent)	NIL	NIL
(132,193.00)	Employee Claims - other	NIL	NIL
(5,514.00)	Employees arrears of pay & holiday pa	NIL	NIL
(197,646.90)	Employees Redundancy & PILON	NIL	NIL
(1,462,289.00)	Group and Associated Balances	NIL	NIL
(6,800,000.00)	Pension Scheme Liability	NIL	NIL
(1,221,231.00)	Property Lease Commitments	NIL	NIL

Simons Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/10/2021 To 18/01/2022 £	From 29/10/2019 To 18/01/2022 £
NIL	RBS Account after group set off	NIL	NIL
(124,425.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(513,213.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,024,585.74)		(4,154.56)	241,784.78
	REPRESENTED BY		
	IB Current Floating/NIB Email 11.1.22		202,550.79
	Vat Control Account		37,025.13
	Vat Recoverable - Floating		2,208.86
			241,784.78

Note:

The monies held, including the net VAT sums that are recoverable in the Administration, amount to £241,784.78. This amount will be shown as the funds received from the Administration within the subsequent liquidation accounts.

FRP

Simons Group Limited (In Administration) ("the Company")

The Administrators' Final Report for the period 29 October 2021 to 18 January 2022

18 January 2022

Contents and abbreviations

FRP

Section	Content
1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Administrators' pre-appointment costs
5.	Administrators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM22 - Notice of move from administration to creditors voluntary liquidation
C.	Schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

CVL	Creditors' Voluntary Liquidation
Bank	National Westminster Bank Plc
FRP	FRP Advisory Trading Limited
GDPR	General Data Protection Regulations
Group	Simons Group Ltd, Simons Construction Ltd and Dev Realisations (2019) Limited (formerly Simons Developments Ltd)
HMRC	HM Revenue & Customs
QFCH	Qualifying floating charge holder
RPO	Redundancy payments Office
SIP	Statement of Insolvency Practice
The Administrators	Nathan Jones and John Anthony Lowe of FRP
The Company	Simons Group Limited (In Administration)
The Period	The reporting period 29 October 2021 to 18 January 2022
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 13 December 2019

1. An overview of the administration

FRP

The Proposals

The Administrators identified that the objective of the administration, as set out in the Proposals approved on 14 January 2020, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in administration).

It was anticipated that the Company would exit from administration and be placed into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 on the basis that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part).

Implementation of the Proposals

The objective was to be achieved by retaining key staff to assist with providing and securing the Company data in order to enhance debtor recoveries and other Group assets. Agents were instructed to locate and value chattel assets and report on the Company's property interests. Documents were agreed and formally executed to permit a commercially focussed realisation of investments subject to competing shareholder agreements.

The Company provided management services and resources to Group companies and is owed c£1.5m by Dev Realisations (2019) Ltd. In order to assist the administrations of Group companies it was deemed necessary to keep certain aspects of the Company running and recharge the cost to the connected administrations. This in turn is likely to increase the realisations in the connected company administrations and result in a larger dividend being paid to unsecured creditors, including the Company.

Extension of period of administration

To avoid the automatic termination of the administration on the first anniversary, the period of administration was extended by a decision of the creditors for a period of 12 months. The extension was sought to allow sufficient time to enable

distributions to be received from the Group companies and also to investigate and realise the Company's shareholdings in other entities.

A further 12 month extension was sought from the Court and granted to provide further time to obtain Court approval for the basis of the apportionment of the funds held in the Group banking facility. Without this extension of the Administration it is likely that the application at Court would have to be withdrawn and re-issued once a liquidator was in office, which would have delayed resolution of the matter and incurred costs.

2. Progress of the administration in the Period

FRP

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency; No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included 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 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 had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in my previous report. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals, the administration will be exited by the Company moving to CVL and Nathan Jones and John Lowe will be appointed as Joint Liquidators. The date the administration ceases and the CVL commences will be the date that the requisite notice is filed with the Registrar of Companies.

3. Outcome for creditors

FRP

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle the preferential creditors in full and pay a dividend to ordinary creditors, however the quantum would depend on the realisations and the extent of valid claims against the Company.

Outcome for secured creditor

There are no secured creditors in this matter.

Outcome for preferential creditors

To date we have received preferential claims from the RPO totalling £12,927. This claim is based on the capped weekly limit as calculated in accordance with legislation. In addition to this is the residual employee preferential claim over and above the capped limit which is currently £20,604 but is subject to reconciliation and may increase as a result of the claims in relation to missing pension contributions. It is currently anticipated that preferential creditors will be repaid in full, in due course.

Outcome for unsecured creditors

To date we have received unsecured claims totalling £50.3m although these balances have not been adjudicated. It is currently envisaged that there will be a modest distribution to unsecured creditors. The distribution will depend on the quantum of realisations and the extent of valid claims against the Company.

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 may be disapplied where the net property available is less than £10,000.

A prescribed part will not apply in this instance as there is no liability to the floating charge holder.

4. Administrators' pre-appointment costs

FRP

Details of the pre-appointment costs totalling £7,741.50 incurred by the Administrators were included in the Proposals. These costs were approved by a resolution of the creditors and have been paid as an expense of the administration.

5. Administrators' remuneration, disbursements and expenses

FRP

Administrators' remuneration

Following circulation of the Proposals the creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis (at discounted rates). Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £144,659 have been drawn.

A breakdown of our time costs (at our standard rates) incurred during the Period and to date is attached at **Appendix D** and total £208,909. At the agreed discounted rates the recoverable remuneration will not exceed £167,127. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the Proposals.

Appendix D details the time incurred during the Period and cumulatively at our normal standard rates.

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. As set out above, approval was not required as our remuneration payable is below the agreed total amount.

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 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**.

The expenses of the administration

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. The Administrators' remuneration detailed in the statement of expenses is shown after the agreed discounted rate has been applied.

In the table below is the estimate of the anticipated costs:

Expense	Estimated cost per initial estimate £	Current expected total costs £	Paid to date £
Administrator Remuneration	185,186	167,127	144,659
Administrator Disbursements	2,000	9,756	9,311
Agents/Valuer's Fees	5,000	5,224	5,224
Bank Charges	NIL	11	11
Employee Expenses	NIL	121	121
Handling of Books and Records	NIL	1,670	1,670
Insurance of Assets	3,062	3,349	3,349
Legal Disbursements	NIL	369	145
Legal Fees	30,000	47,609	34,122

5. Administrators' remuneration, disbursements and expenses

FRP

Other Property Costs	NIL	7,958	7,958
Pension Advice	1,000	925	925
Pre Appointment Fees	3,612	3,612	3,612
Pre Appointment Legal Fees	4,130	4,130	4,130
Professional Fees	5,000	5,000	4,075
*Re-Direction of Mail	NIL	313	313
Rents Payable	13,125	9,625	9,625
Statement of Affairs Fee	2,500	2,500	2,500
Storage Costs	13,006	13,006	11,879
Sundry Expenses	10,000	10,000	80
Wages and Salaries	12,319	13,037	13,037
Total	289,940	305,342	256,746

*Included in sundry expenses when preparing initial report.

The estimated costs, as per the above table, have exceeded the original estimate for the following reasons:

Administrators' Disbursements

It was estimated that the Administrators' Disbursements would total £2,000. The costs paid to date total £9,311. This is largely due to a payment of £4,975 for a hosted database download which was necessarily required to back up the

Simons Group Limited (In Administration)
The Administrators' Final Report

Company's electronic records. The staff expenses of having FRP staff on site for several weeks was also originally underestimated.

Agent's Fees

It was estimated that the Agents Fees would total £5,000. The costs paid to date total £5,224. This increase is due to the extra travel costs incurred by the agents.

Bank Charges

Costs incurred in relation to bank charges were omitted from the initial report erroneously.

Employee Expenses

These costs relate to fuel and administrative costs incurred by employees during the administration that were not initially anticipated.

Handling of Books and Records

It was not originally envisaged that costs would be incurred to handle the books and records however £1,670 was necessarily incurred due to the quantum of records that required uplift and transporting to storage facilities which also required compliance with UK GDPR.

Insurance of Assets

Costs incurred are c£300 in excess of initial anticipated costs. This is mainly due to the extended period of time that we required cover for the warehouse whilst we uplifted records.

Legal Disbursements

No legal disbursements were originally anticipated. These costs were necessarily incurred and include Court fees to apply for the extension of the administration.

Legal Fees

It was estimated this would total £30,000 but costs incurred to date total £47,609 and are largely due to dealing with disposal of the investment in non-listed

5. Administrators' remuneration, disbursements and expenses

FRP

companies and the claims lodged in the Employment Tribunal from ex-employees for protective awards.

Wages & NI

These were originally estimated at £12,319 but costs incurred total £13,037. This was as a result of staff being required on site for longer than originally anticipated.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

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

Appendix A

Statutory information regarding the Company and the appointment of the Administrators



SIMONS GROUP LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: None

Company number: 02147887

Registered office: c/o FRP Advisory, Ashcroft House, Meridian Business Park, Leicester, LE19 1WL

Previous registered office: 991 Doddington Road, Lincoln, Lincs. LN6 3AA

Business address: 991 Doddington Road, Lincoln, Lincs. LN6 3AA

ADMINISTRATION DETAILS:

Administrator(s): Nathan Jones & John Lowe

Address of Administrator(s): FRP Advisory Trading Limited
Ashcroft House, Meridian Business Park, Leicester, LE19 1WL

Date of appointment of Administrator(s): 29 October 2019

Court in which administration proceedings were brought: Business and Property Court in Birmingham

Court reference number: CR-2019-BHM-000859

Appointor details: Directors

Previous office holders, if any: N/A

Extensions to the initial period of appointment: 12 Months to 28 October 2021 by deemed consent of the creditors.
12 Months to 28 October 2022 by consent of the Court.

Appendix B

Form AM22 - Notice of move from administration to creditors voluntary liquidation



AM22

Notice of move from administration to creditors' voluntary liquidation



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Company name in full Simons Group Limited

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2 Court details

Court name Business and Property Court in Birmingham

Court case number C R - 2 0 1 9 - B H M - 8 5 9 8

3 Administrator's name

Full forename(s) Nathan

Surname Jones

4 Administrator's address

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Postcode L E 1 9 1 W L

Country

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5 Administrator's name ¹

Full forename(s) John Anthony

Surname Lowe

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

6 Administrator's address ²

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

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Full forename(s)

Surname Director

8 Proposed liquidator's name

Full forename(s) Nathan

Surname Jones

Insolvency practitioner number 9 3 2 6

9 Proposed liquidator's address

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Postcode L E 1 9 1 W L

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10 Proposed liquidator's name^①

Full forename(s)	John Anthony									
Surname	Lowe									
Insolvency practitioner number	9	5	1	3						

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

11 Proposed liquidator's address^②

Building name/number	Ashcroft House									
Street	Ervington Court									
Post town	Meridian Business Park									
County/Region	Leicester									
Postcode	L	E	1	9			1	W	L	
Country										

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

12 Period of progress report

From date	^d 2	^d 9	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2

13 Final progress report

☒ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature

Signature

X



X

Signature date

^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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Contact name	Nathan Jones				
Company name	FRP Advisory Trading Limited				
Address	Ashcroft House				
	Ervington Court				
Post town	Meridian Business Park				
County/Region	Leicester				
Postcode	L	E	1	9	1 W L
Country					
DX	cp.leicester@frpadvisory.com				
Telephone	0116 303 3337				

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(6,470,490.00) Contract Bonds (Contingent)	NIL	NIL
(132,193.00) Employee Claims - other	NIL	NIL
(5,514.00) Employees arrears of pay & holiday pa	NIL	NIL
(197,646.90) Employees Redundancy & PILON	NIL	NIL
(1,462,289.00) Group and Associated Balances	NIL	NIL
(6,800,000.00) Pension Scheme Liability	NIL	NIL
(1,221,231.00) Property Lease Commitments	NIL	NIL

Simons Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/10/2021 To 18/01/2022 £	From 29/10/2019 To 18/01/2022 £
NIL	RBS Account after group set off	NIL	NIL
(124,425.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(513,213.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,024,585.74)		(4,154.56)	241,784.78
	REPRESENTED BY		
	IB Current Floating/NIB Email 11.1.22		202,550.79
	Vat Control Account		37,025.13
	Vat Recoverable - Floating		2,208.86
			241,784.78

Note:

The monies held, including the net VAT sums that are recoverable in the Administration, amount to £241,784.78. This amount will be shown as the funds received from the Administration within the subsequent liquidation accounts.

Appendix C
Schedule of work

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SIMONS GROUP LIMITED (IN ADMINISTRATION)**Schedule of Work – Preliminary Information**

The table below sets out a detailed summary of the work undertaken by the office holder during the Period to conclusion of the Administration. Details of assumptions made at the time that the Administrators' sought consent to their fees basis and estimated costs are set out in the table below. The Administrators' proposed and obtained a time cost fee basis for all of the categories of work set out in this table. As the fee basis is time costs, further details of the time costs for the Period are set out in the fee summary accompanying this schedule.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and is sold following appointment; 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 in relation to the case.

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
- The work that may be undertaken by any subsequently appointed Liquidator has been excluded
- 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 closed within the next 12 months
- There is no litigation to be defended or pursued by the Company and/or Administrators, other than that application to Court to determine the distribution of cash held in the Bank account that is subject to Group set-off.

Simons Group Limited (IN ADMINISTRATION)

Schedule of Work – Detail

Note	Category
1	ADMINISTRATION AND PLANNING Work undertaken during the Period
	Regulatory Requirements
	<p>Regularly reviewed the conduct of the case and the case strategy and updated as required by the insolvency practitioners' regulatory professional body, to ensure all statutory matters are attended to and the case is progressed. This also aids efficient case management.</p> <p>Maintained working files and case management systems.</p> <p>Management of the case implemented through regular reviews of progress including team meetings, ongoing monitoring of the case checklists, diary management systems, file reviews, updates and other communications.</p> <p>Dealt with administrative matters and any queries arising from the employees, creditors, interested parties.</p> <p>Maintained estate bank accounts and carried out reconciliations of the estate bank accounts to ensure appropriate placement of funds and recording of transactions.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>
2	ASSET REALISATION Work undertaken during the Period
	Intercompany position and monies held by the bank
	<p>Liaised with the Bank to authorise the transfer of monies in accordance with the Court Order. Monies are in the process of being transferred by the Bank to the other Group companies.</p> <p>The work undertaken in this category is expected to provide a financial benefit to creditors.</p>
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period
	Continued to deal with tax and VAT matters arising following appointment.

	<p>Provided statutory reports to various stakeholders at regular intervals and managed any queries arising therefrom. Copies of certain of these reports were required to be filed with the Registrar of Companies.</p> <p>Convened a decision procedure to obtain discharge from liability.</p> <p>The work undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p>
4	<p>INVESTIGATIONS</p> <p>Work undertaken during the Period</p> <p>All investigations were concluded in prior periods.</p>
5	<p>CREDITORS</p> <p>Work undertaken during the Period</p> <p>Unsecured creditors:</p> <p>Written to all known creditors that are yet to provide details of a claim to request their claim is submitted if applicable.</p> <p>Dealt with creditor queries on an ad hoc basis.</p> <p>Employee Tribunal</p> <p>The matter of the protective award claims that have been brought by several employees for the Company's alleged failure to comply with its duty to collectively consult under s188 of the Trade Union and Labour Relations (Consolidation) Act 1992 is ongoing. During the Period further claimants have come forward as there appears to be a dispute between them and the Redundancy Payments Service ("RPS") over the RPS' calculations for holiday pay, notice pay and statutory redundancy. The correct legal entity/employer that the claims are against have now been identified and Protective Award Judgements have been issued where deemed appropriate by the Tribunal. In the first instance these claims will be dealt with by the RPS for payment.</p> <p>The work undertaken in this category is generally of a statutory nature or represents appropriate case management practice and is not expected to provide a financial benefit to creditors, other than by virtue of any distribution that they might receive.</p>
6	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the Period</p> <p>We have retained the services of Gateley to provide advice and act on behalf of the Administrators generally.</p> <p>The work undertaken in this category comprises work of a statutory nature that is not expected to provide a financial benefit to creditors, as well as work that does provide a financial benefit to creditors.</p>

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative (Standard Rates)

FRP

Time charged for the period 29 October 2021 to 18 January 2022

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	5.40	1,070.50	198.24
A&P - General Administration	3.10	391.00	126.13
A&P - Case Accounting	0.50	63.00	126.00
A&P - Fee and WIP	0.40	90.00	225.00
A&P - Case Accounting - Ger	0.30	69.50	231.67
A&P - Case Control and Review	1.10	457.00	415.45
Creditors	21.65	4,610.50	212.96
CRE - Employees	5.15	1,107.50	215.05
CRE - Unsecured Creditors	15.70	3,107.00	197.90
CRE - Pensions - Creditors	0.80	396.00	495.00
Statutory Compliance	16.25	4,391.00	270.22
STA - Statutory Reporting/ Meetings	13.90	3,823.00	275.04
STA - Statutory Compliance - Initial	1.35	310.50	230.00
STA - Tax/VAT - Post appointment	1.00	257.50	257.50
Grand Total	43.30	10,072.00	232.61

Disbursements for the period

29 October 2021 to 18 January 2022

	Value £
Category 1	
Postage	35.28
Grand Total	35.28

Disbursements for the period

29 October 2019 to 18 January 2022

	Value £
Category 1	
Advertising	72.18
IT Costs	4,975.00
Hotels	550.00
Postage	1,204.56
Travel	294.84
Bonding	450.00
Mobile Telephone	26.49
Computer Consumables	1,092.77
Property	349.05
Courier	90.67
Electronic Storage Costs	42.68
Subsistence	344.57
Category 2	
Car/Mileage Recharge	263.16
Grand Total	9,755.97

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

Simons Group Limited (In Administration)
The Administrators' Final Report

Time charged from the start of the case to 18 January 2022

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	274.35	59,223.50	215.87
A&P - General Administration	134.05	23,623.00	176.23
A&P - Travel	25.50	3,828.00	150.12
A&P - Case Accounting	26.80	4,767.00	177.87
A&P - IT - Admin / planning and acquisition	34.30	8,102.00	236.21
A&P - Admin & Planning	21.15	7,282.50	344.33
A&P - Insurance	8.85	3,178.00	359.10
A&P - Strategy and Planning	3.40	1,208.00	355.29
A&P - Fee and WIP	5.00	1,453.50	290.70
A&P - Media	1.30	481.00	370.00
A&P - Case Accounting - General	4.50	1,135.50	252.33
A&P - Case Control and Review	9.50	4,165.00	438.42
Asset Realisation	136.45	52,853.75	387.35
ROA - Freehold/Leasehold Property	23.10	8,252.50	357.25
ROA - Asset Realisation	108.95	43,350.25	397.89
ROA - Debt Collection	1.00	119.00	119.00
ROA - Legal-asset Realisation	1.10	281.00	255.45
ROA - Asset Realisation Fixed	2.30	851.00	370.00
Creditors	192.50	36,216.00	188.14
CRE - Employees	69.30	17,088.00	246.58
CRE - Unsecured Creditors	113.90	16,069.00	141.08
CRE - HP/ Leasing	0.50	40.00	80.00
CRE - Pensions - Creditors	3.50	1,482.50	423.57
CRE - TAX/VAT - Pre-appointment	1.40	438.00	312.86
CRE - ROT	1.10	110.00	100.00
CRE - Landlord	1.00	210.00	210.00
CRE - Preferential Creditors	0.40	148.00	370.00
CRE - Secured Creditors	1.40	630.50	450.36
Investigation	36.60	10,183.00	278.22
INV - IT - Investigations	7.70	1,892.00	245.71
INV - Investigatory Work	22.50	6,686.00	297.16
INV - CDDA Enquiries	6.10	1,553.00	254.59
INV - Legal - Investigations	0.20	42.00	210.00
INV - F/Tech - Relativity (External)	0.10	10.00	100.00
Statutory Compliance	201.80	49,648.00	246.03
STA - Appointment Formalities	7.40	1,253.00	169.32
STA - Statutory Reporting/ Meetings	78.50	23,497.50	299.33
STA - Statutory Compliance - General	55.05	9,172.00	166.61
STA - Tax/VAT - Post appointment	27.70	5,419.00	195.63
STA - Pensions - Other	24.10	7,908.50	328.15
STA - Bonding/ Statutory Advertising	1.65	276.50	167.58
STA - GDPR Work	0.30	63.00	210.00
STA - Statement of Affairs	7.10	2,058.50	289.93
Trading	3.60	785.00	218.06
TRA - Trading - General	1.50	465.00	310.00
TRA - IT - Trading / Sale support	1.60	270.00	168.75
TRA - Trade-sales/ Purchase	0.50	50.00	100.00
Grand Total	845.30	208,909.25	247.14

Appendix E

Receipts and payments account for the Period and cumulative

FRP

NOTE: The net balance of £241,784.78 will be transferred to the Liquidation when the Registrar of Companies files the AM22 - Notice of move from administration to creditors voluntary liquidation. The Liquidation receipts and payments account will reflect receipt of this sum as amounts received from the Administration.

Simons Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/10/2021 To 18/01/2022 £	From 29/10/2019 To 18/01/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	43.64	71.31
NIL	Fixtures & Fittings	NIL	NIL
222,837.00	Group And Associated Balances	NIL	NIL
NIL	Investments in Group Companies	NIL	NIL
NIL	Leasehold Improvements	NIL	NIL
28,000.00	Motor Vehicles	NIL	29,500.00
25,000.00	Office Equipment	NIL	23,491.00
NIL	Other Debtors	NIL	14.13
655,575.00	Other Investments	NIL	426,478.07
NIL	Plant & Equipment	NIL	7,500.00
NIL	Prepayments	NIL	NIL
	Refund of employer pension contributi	NIL	4,528.67
	Rent	NIL	6,006.00
	Sundry Refund	NIL	724.90
	Tax Refund	NIL	216.66
689.00	Trade Debtors	NIL	NIL
2,079.00	VAT Recoverable	NIL	NIL
		43.64	498,530.74
	COST OF REALISATIONS		
	Administrator Remuneration	NIL	144,659.46
	Administrators' Disbursements	NIL	9,310.85
	Agents/Valuers Fees (1)	NIL	5,224.34
	Bank Charges - Floating	(0.80)	10.60
	Employee Expenses	NIL	120.89
	Handling of Books and Records	NIL	1,669.63
	Insurance of Assets	NIL	3,349.24
	Legal Disbursements	95.00	145.00
	Legal Fees (1)	4,104.00	34,121.91
	Other Property Expenses	NIL	7,958.29
	Pension Advice	NIL	925.00
	Pre appointment fees	NIL	3,611.50
	Pre-Appointment Legal Fees	NIL	4,130.00
	Professional fees	NIL	4,075.00
	Re-Direction of Mail	NIL	313.00
	Rents Payable	NIL	9,625.00
	Statement of Affairs Fee	NIL	2,500.00
	Storage Costs	NIL	11,879.45
	Sundry Expenses	NIL	80.00
	Wages & Salaries	NIL	13,036.80
		(4,198.20)	(256,745.96)
	PREFERENTIAL CREDITORS		
(31,763.84)	Employees arrears of pay & holiday pa	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(6,470,490.00)	Contract Bonds (Contingent)	NIL	NIL
(132,193.00)	Employee Claims - other	NIL	NIL
(5,514.00)	Employees arrears of pay & holiday pa	NIL	NIL
(197,646.90)	Employees Redundancy & PILON	NIL	NIL
(1,462,289.00)	Group and Associated Balances	NIL	NIL
(6,800,000.00)	Pension Scheme Liability	NIL	NIL
(1,221,231.00)	Property Lease Commitments	NIL	NIL

Simons Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 29/10/2021 To 18/01/2022 £	From 29/10/2019 To 18/01/2022 £
NIL	RBS Account after group set off	NIL	NIL
(124,425.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(513,213.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,024,585.74)		(4,154.56)	241,784.78
	REPRESENTED BY		
	IB Current Floating/NIB Email 11.1.22		202,550.79
	Vat Control Account		37,025.13
	Vat Recoverable - Floating		2,208.86
			241,784.78

Note:

The monies held, including the net VAT sums that are recoverable in the Administration, amount to £241,784.78. This amount will be shown as the funds received from the Administration within the subsequent liquidation accounts.

Appendix F

Statement of expenses incurred in the Period

FRP

Simons Group Ltd - In Administration Statement of expenses for the period ended 18 January 2022		
Expenses	Period to 18 January 2022 £	Cumulative period to 18 January 2022 £
Office Holders' remuneration (Time costs)	(11,827)	167,127
Office Holders' disbursements	35	9,756
Professional Fees	-	7,500
Pre appointment Fees	-	3,612
Legal Fees	-	47,609
Legal Disbursements	-	369
Agents/Valuers Fees	-	5,224
Employee Expenses	-	121
Wages and Salaries	-	13,037
Insurance of Assets	-	3,349
Rents Payable	-	9,625
Property Expenses	-	7,958
Storage costs	-	11,879
Re-direction of mail	-	313
Handling of books and records	-	1,670
VAT Irrecoverable	-	-
Bank Charges - Floating	(1)	11
Pre appointment legal fees	-	4,130
Sundry Expenses	-	80
Pension Advice	-	925
Statement of Affairs Fee	-	2,500
Total	(11,793)	296,795

A further deduction to costs has been agreed and this is reflected in the table shown which has resulted in a negative figure for time costs incurred during the Period. This is due to the total cumulative costs stated being less than detailed in the previous report.

A refund of a bank charge has resulted in a deduction in the expense during the Period.