

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company Dunster Properties Limited	Company number 02826968
In the High Court of Justice (full name of court)	Court case number 10321/2011

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

I/We (a)  
Robert Pick  
Moorfields Corporate Recovery LLP  
88 Wood Street  
London  
EC2V 7QF

Simon Thomas  
Moorfields Corporate Recovery LLP  
88 Wood Street  
London  
EC2V 7QF


\*Delete as  
applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 18 January 2012

Signed

  
Joint Administrator(s)

Dated

23 January 2012

**Contact Details.**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

Robert Pick  
Moorfields Corporate Recovery LLP  
88 Wood Street  
London  
EC2V 7QF

DX Number

0207 186 1144  
DX Exchange

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

TUESDAY



\*A117ZYBF\*

A15 24/01/2012 #392  
COMPANIES HOUSE

**DUNSTER PROPERTIES LIMITED - IN ADMINISTRATION  
REPORT TO CREDITORS  
18 JANUARY 2012**

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## **DUNSTER PROPERTIES LIMITED - IN ADMINISTRATION**

### **1 INTRODUCTION**

- 1 1 This report is addressed to the creditors of Dunster Properties Limited ("the Company") and incorporates the Joint Administrators' proposals. I do not propose to call a meeting of creditors to consider this proposal as it is currently estimated that there will be sufficient assets realised for the creditors to be repaid in full. Under Paragraph 52 of Schedule B1 of the Insolvency Act 1986 (the "Act"), if at least 10% of creditors require me to call a meeting they must notify me by 27 January 2012 using form 2.21B, attached. Please note that before such a meeting can be held, I will require a deposit towards the cost of convening the meeting. Such deposit may be repaid out of the assets of the Company subject to the approval of other creditors. Unless such a meeting is requisitioned, our proposals will be deemed to have been approved by creditors under rule 2.33(5) of the Insolvency Rules 1986 (the "Rules"). We will write to creditors again after the expiry of this period to confirm the deemed approval of the proposals, or alternatively to confirm that a meeting is to be held.
- 1 2 If the outcome for unsecured creditors changes materially during the course of the Administration so that they may not be repaid in full, I will call a meeting of creditors. At this meeting, creditors may approve the proposals with or without modifications subject to the Joint Administrators' agreement to any such modifications. If the creditors reject the Joint Administrators' proposals a report will be sent to the High Court of Justice confirming that the creditors have rejected the proposals. The Court may then discharge the Administration and make consequential directions. Alternatively, it may adjourn the hearing or make some other Order as it thinks fit.
- 1 3 The Joint Administrators will continue to control the business and assets of the Company to the extent that they are able to gain control and possession of them. The Joint Administrators would at some later date arrange for the Company to exit from the Administration, as agreed by the creditors. Based on information presently available and the current situation the Joint Administrators' proposal is that if on completion of the Administration there are surplus funds available, control of the Company will be returned to the director. Should asset realisations not prove sufficient or creditor claims be significantly greater than currently estimated the Company will move from Administration to Creditors' Voluntary Liquidation ("CVL"). Should there be insufficient funds available for a dividend to be made to the unsecured creditors the Company may be dissolved once the Administration is complete.
- 1 4 It should be noted that since my appointment the director, Grahame Bond, has failed to provide a statement of affairs, books and records or any accounting information to the Joint Administrators. The effect of this is that I have no company records upon which to base the attached estimated outcome statement. I, together with my solicitors, continue to pursue the director for the information and I will provide creditors with an update of my progress in due course.

### **2. EVENTS LEADING UP TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS**

- 2 1 The Company was incorporated on 15 June 1993 and trades from its head office in Halswell House, Halswell Park, Goathurst, Bridgwater, Somerset, TA5 2DH.
- 2 2 The Company's principal business interest is the development and sale of real estate.
- 2 3 As detailed in paragraph 1.4, I have not been provided with a history of the Company by the director.

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- 2 4 The Company owns the freehold residential property at 64/65 Glebe Place, London, SW3 5JB (the "Property") It also managed a wedding and event management service from Halswell House, Halswell Park, Goathurst, Somerset, TA5 2DH
- 2 5 On 25 November 2011, Robert Pick and Simon Thomas were appointed Joint Administrators by Citibank N A , holders of a qualifying floating charge over the assets of the Company The Administration is registered in the High Court of Justice, under reference number 10321 of 2011

### **3 STATEMENT OF AFFAIRS AND STATUTORY INFORMATION**

- 3 1 Statutory information on the Company and a summary of its financial position is included within Appendix I
- 3 2 As detailed in paragraph 1 4, the Directors have not submitted a statement of affairs to me at the time of this report I have, therefore, produced a summary Estimated Statement of Affairs of the Company, together with a schedule showing details of creditors claims' as currently known, attached at Appendix II The estimated Statement of Affairs has been prepared from information available The Joint Administrators have not carried out any audit or detailed verification work at this time
- 3 3 A receipts and payments account for the period from the date of my appointment to 16 January 2012 is included within Appendix III

### **4 PRESCRIBED PART**

- 4 1 Under the provisions of Section 176A of the Act the Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003
- 4 2 As a floating charge was granted in favour of Citibank N A on 12 August 2006, the prescribed part would therefore ordinarily apply
- 4 3 As detailed in paragraph 1 4, it is not possible to estimate with any degree of certainty the level of the prescribed part if applicable or potential dividends to any class of creditors at present In any event, on current estimates all creditors will be paid in full

### **5. ACHIEVING THE PURPOSE OF THE ADMINISTRATION**

- 5 1 The statutory purposes of an Administration consist of three objectives, and I now address the progress that has been made in this respect
- (a) The first objective is rescuing the Company as a going concern On the current estimated outcome, this is achievable and is the objective the Joint Administrators are pursuing
- (b) With regard to the second objective of achieving 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), the position is that a sale of the business and/or Property out of administration should result in greater realisations than would have been achieved

## **DUNSTER PROPERTIES LIMITED - IN ADMINISTRATION**

on a forced sale basis out of liquidation. In addition, a dividend to unsecured creditors from funds generated from the prescribed part may be made.

(c) The final objective is realising property in order to make a distribution to one or more secured or preferential creditors.

5.2 In summary, should a sale of the Property at the levels estimated in the Estimated Outcome Statement be achieved, objective (a) - rescue of the Company as a going concern - will be achieved and surplus funds will be returned to the director of the Company. Should asset realisations not prove sufficient or creditor claims be significantly greater than estimated for objective (a) to be achieved, objective (b) will be pursued, failing which objective (c) will be pursued.

## **6 MANAGEMENT OF THE COMPANY'S AFFAIRS SINCE THE ADMINISTRATORS' APPOINTMENT**

### **6.1 Initial actions**

6.1.1 Upon my appointment as Joint Administrator I undertook an immediate review of the Company's affairs. However this has been hampered by the lack of information provided by the director.

6.1.2 As a consequence of the review and lack of information available it was not deemed viable for the Company to continue to trade in its existing position.

6.1.3 Since my appointment, I have been attempting to obtain possession of the Property and/or clarify the rights of any occupants. These attempts are on-going.

6.1.4 Upon appointment I instructed Addleshaw Goddard LLP to act as legal representatives of the Company. They continue to assist the joint administrators in this matter.

### **6.2 Customers and contractual matters**

6.2.1 As previously stated, the Company operated a wedding and event management service from the property at Halswell House. The Company formerly employed the agents Mark Cranfield Associates to operate the wedding business on its behalf. This arrangement ended prior to my appointment as Joint Administrator. I am aware that wedding reservations have been made at the venue but as detailed in paragraph 1.4, I have not been provided with a list of creditors or details of any contractual obligations.

6.2.2 I understand that a related company is continuing to operate the wedding business and is managing the future bookings. My appointment does not extend to any of the related companies and as such, I cannot comment further on this point.

### **6.3 Trading during the Administration**

6.3.1 The Joint Administrators have not traded the Company during the Administration period.

### **6.4 Creditors' Claims**

6.4.1 The Joint Administrators do not propose to call a meeting of creditors at this stage to consider their proposals, as it is currently estimated that unsecured creditors will be repaid in full although this position may change. This uncertainty is due to the fact that I have not been provided with all of the information necessary to establish the likely outcome of the Administration. I am rigorously pursuing the provision of records and the

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cooperation of the director. In addition, an accurate estimate of the realisation value of the principal asset cannot be attained until I have secured possession of the Property.

- 6.4.2 Under Paragraph 52 of Schedule B1 of the Act, if at least 10% of the creditors of the Company, by value, require me to call a meeting, they must notify me using the Form 2.21B, within 8 business days from the date of this report. Form 2.21B is attached at Appendix V for this purpose.
- 6.4.3 Please note that before such a meeting can be held, I will require a deposit towards the cost of convening the meeting. Such a deposit may be repaid out of the assets of the Company subject to approval of other creditors. I would ask creditors who request a meeting to ensure that they use the Form 2.21B. Where no creditors' meeting is held to consider the Joint Administrators' proposals, the proposals will be deemed to be passed.
- 6.4.4 On 12 August 2006, the Company registered a Legal Charge and Debenture in favour of Citibank N.A. in respect of the Property. At present it is not possible to estimate the anticipated level of distribution to the secured creditor for the reasons detailed above.
- 6.4.5 Prior to my appointment, the Company signed a cross collateralisation agreement with Citibank. The loans were secured on individual properties within the Dunster group and the guarantee gives Citibank the right to claim any shortfall in the loan to value margin from the Company.
- 6.4.6 Lewis Silkin LLP are a firm of solicitors who acted for the Company prior to my appointment. Lewis Silkin applied to court and obtained a Charging Order dated 15 November 2011 over the Property in the amount of £356,460.71. By virtue of the Charging Order, their debt is a secured debt.
- 6.4.7 The claim of NatWest Bank Plc relates to a guarantee given by the Company in respect of money lent to Dunster Holdings Limited.
- 6.4.8 I am aware that the Company had employees however, despite numerous requests, I have not been provided with their contact details. It is therefore not possible to estimate the claims of the preferential creditors at this time. Some employees have contacted me and I shall continue to liaise with the Redundancy Payments Office regarding their claims.
- 6.4.9 Based on current information and subject to agreement, it is estimated that preferential creditors of the Company will be repaid in full.
- 6.4.10 I have not been provided with a list of creditors and their claims despite requesting this information from the director. The creditor claims listed at Appendix II are taken from information provided to the Joint Administrators from various parties. Where different figures have been provided in respect of creditors' claims, the higher figure has been used in the Estimated Outcome Statement to demonstrate the maximum level of claims. To date, no adjudication of creditors' claims has been undertaken.
- 6.4.11 Creditors are invited to submit details of their claim to this office by using the Statement of Claim form attached at Appendix V. A distribution may be made, in due course, from surplus funds available after the secured creditor has been repaid in full.

## **7 EC REGULATIONS ON INSOLVENCY PROCEEDINGS**

I am required under the Insolvency Rules 1986 to state whether, and if so to what extent to which the above regulations will apply in respect of this Administration. In this

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particular case the EC Regulation will apply in respect of this Administration and these proceedings will be the main proceedings as provided by Article 3 of the aforesaid Regulation

### 8 PRE-ADMINISTRATION COSTS

- 8.1 Pre-appointment fees charged and expenses incurred by the Administrator are as follows

Charged by	Brief description of services provided	Total amount charged, £	Amount paid, £	Who payments made by	Amount unpaid, £
Moorfields Corporate Recovery LLP	Dealing with appointment and liaising with secured creditor and director	£5,865	Nil	n/a	£5,865

- 8.2 The payment of unpaid pre-administration costs set out above as an expense of the Administration is subject to the approval of creditors, separately to the approval of the Administrators' proposals. As the position regarding surplus funds to be returned to the Company once secured creditors have been paid in full is uncertain, the Joint Administrators will seek approval at a later date from the relevant parties or (if necessary) the court

### 9 JOINT ADMINISTRATORS' REMUNERATION

- 9.1 The basis of the Administrators' remuneration may be fixed as one or more of the following bases and different bases may be fixed in respect of different things done by him

- as a percentage of the value of the assets they have to deal with, or
- by reference to time properly spent by the Administrators and their staff managing the Administration, or
- as a set amount

- 9.2 Where no Creditors' Committee is appointed, the basis of remuneration of the Administrators shall be fixed by resolution of a meeting of creditors or where the Administrators think that the company has insufficient property to enable a distribution to be made to the unsecured creditors (other than via the prescribed part), approval will be sought from the secured and (if necessary) the preferential creditors in accordance with R2.106 of the Insolvency Rules 1986. [In any event, the basis of the Administrators' remuneration and disbursements are to be fixed no later than six months after the date of the Administrators' appointment.]

- 9.3 In this case, the Administrators will seek approval for the basis of their remuneration as follows

- By reference to the time properly spent by the Administrators and their staff in attending to matters arising in the Administration

- 9.4 Subject to fixing the basis of remuneration as per paragraph 9.2 above, the Administrators will be authorised to draw remuneration as and when funds are available

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- 9 5 The Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Act immediately upon their appointment as Administrators ceasing to have effect
- 9 6 Attached at Appendix IV are separate schedules that summarise the time that has been spent both prior to my formal appointment and in administering this Administration from the date of my appointment up to the date of this report, in accordance with Statement of Insolvency Practice 9. These show a total of 19 20 and 101 hours at average charge out rates of £305 47 and £288 08 respectively
- 9 7 It is anticipated that my total time costs will be in the region of £50,000 plus disbursements and VAT
- 9 8 In the first instance the Joint Administrators will seek the approval of the secured creditor in respect of their remuneration pursuant to Rule 2 106 of the Insolvency Rules 1986

### **10. POSSIBLE OUTCOMES FOR THE COMPANY**

- 10 1 The Act and Rules provide a variety of options regarding the possible exit routes for the company from the Administration, being primarily a Company Voluntary Arrangement ("CVA"), liquidation or dissolution of the Company
- 10 2 The Joint Administrators envisage that once one of objectives of the Administration has been achieved and in order either to return the Company to the control of its director and members or otherwise as appropriate
- (a) a CVA will be put in place and the Joint Administrators will file notice with the Court and Registrar of Companies under paragraph 80 Schedule B1 of the Act that the purpose of the Administration has been achieved, or
  - (b) an application to Court will be made for permission for the Joint Administrators to make a distribution to creditors, or
  - (c) the Joint Administrators will place the Company into creditors voluntary liquidation ("CVL"). Should the CVL route be taken it is proposed that Simon Thomas and myself be appointed Joint Liquidators. Creditors may nominate a different person as the proposed liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved

### **11. STATEMENT OF PROPOSALS UNDER PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

In accordance with Paragraph 49 of Schedule B1 of the Act the Joint Administrators make the following proposals for achieving the purpose of the Administration

#### **The Joint Administrators propose that:**

- 1 They continue to manage the Company's business affairs and property of the Company for the purposes of achieving Objective (a) of the statutory purpose for the Administration (to rescue the Company as a going concern) failing which Objectives (b) and (c) will be pursued as appropriate
- 2 The Administrators may investigate and, if appropriate, pursue any claims that the Company may have under the Companies Act 1985 or the Act or otherwise. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administration or to protect and preserve the



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assets of the Company or to maximise their realisations or for any other purpose incidental to these proposals

- 3 If the Administrators think that funds will become available for unsecured creditors, they may at their discretion establish in principle the claims of unsecured creditors for adjudication by a subsequent liquidator or supervisor of a CVA and that the costs of doing so be met as a cost of the Administration as part of the Administrators' remuneration (where the Administrators think that there will be sufficient funds for a distribution to unsecured creditors other than by virtue of the prescribed part) or out of the prescribed part as costs associated with the prescribed part (where the Administrators think that funds will become available to the unsecured creditors by virtue of the prescribed part but not otherwise)
- 4 If the Administrators think that funds will become available for unsecured creditors, the Administrators may at their discretion make an application to court for permission to make distributions to unsecured creditors under paragraph 65(3) Schedule B1 of the Act
- 5 The Administrators shall either apply to the court or seek consent from the appropriate classes of creditors for an extension of the administration beyond the statutory duration of one year if an extension is considered advantageous
- 6 The Administrators may use any or a combination of "exit route" strategies in order to bring the Administration to an end depending on levels of realisations in the Administration and of creditors' claims, both of which are uncertain at present. In this particular instance, the Administrators are likely to wish to pursue the following options as being the most cost effective and practical in the present circumstances
  - a the Administrators will formulate a proposal for a CVA and put it to meetings of the Company's creditors and shareholders for approval. If the CVA is approved, the Administration will be brought to an end by notice to the Registrar of Companies on completion of the Administration under paragraph 80 Schedule B1 of the Act, following registration of which the Administrators' appointment will cease to have effect, or
  - b once asset disposals are complete, the Administrators will place the Company into Creditors Voluntary Liquidation ("CVL"). In these circumstances it is proposed that Robert Pick and Simon Thomas be appointed Joint Liquidators. The Liquidators will be authorised to act jointly and severally in the subsequent liquidation. Under Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117(3) of the Rules creditors may, before these proposals are approved, nominate different liquidators, but in the absence of such nomination the above named would become the liquidators, or
  - c once asset disposals are complete, the Administrators will apply to the Court to allow the Administrators to distribute surplus funds, if any, to unsecured non-preferential creditors. If such permission is given or if there are no funds to distribute, the Administration will be brought to an end by notice to the Registrar of Companies under paragraph 84 Schedule B1 of the Act, following registration of which the Company will be dissolved three months later, unless there are any matters which the Joint Administrators think need be dealt with through the appointment of a liquidator (e.g. investigations or disclaiming of

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onerous property) in which case the Joint Administrators will make an application for the Company to be wound-up by the court and that the Joint Administrators be the liquidators in the subsequent compulsory winding-up

Dated 18 January 2012



**Robert Pick**  
**Joint Administrator**

## DUNSTER PROPERTIES LIMITED - IN ADMINISTRATION

## STATUTORY INFORMATION

<b>Company Number</b>	02826968
<b>Date of Incorporation</b>	15 June 1993
<b>Registered Office</b>	Moorfields Corporate Recovery LLP 88 Wood Street London EC2V 7QF
<b>Former Registered Office</b>	Halswell House Halswell Park Goathurst Bridgwater Somerset TA5 2DH
<b>Trading address</b>	Halswell House Halswell Park Goathurst Bridgwater Somerset TA5 2DH
<b>Director</b>	Mr Grahame Bond
<b>Company Secretary</b>	None
<b>Nominal Share Capital</b>	100 shares
<b>No. of £1 Ordinary shares held</b>	100
<b>Registered Shareholders</b>	Grahame Bond Patricia Pamela Norris

**APPENDIX I (cont)**

<b>Financial Information</b>	<b>Period Ended 31 Dec 2008 (Audited) £</b>	<b>Period Ended 31 Dec 2007 (Audited) £</b>	<b>Period Ended 31 Dec 2006 (Audited) £</b>
Fixed Assets	35,000	46,964	48,784
Stock	3,504,869	3,504,869	3,504,869
Debtors	740,740	936,641	1,113,125
Cash at Bank	888	1,780	-
Creditors < 1 Year	(1,774,042)	(1,133,400)	(1,308,910)
Net Current Assets	<u>2,472,455</u>	<u>3,309,890</u>	<u>3,309,084</u>
Total Assets Less Current Liabilities	2,507,455	3,356,854	3,357,868
Creditors > 1 Year	<u>(4,095,000)</u>	<u>(4,095,000)</u>	<u>(4,095,000)</u>
Net Liabilities	(1,587,545)	(738,146)	(737,132)
Called up share capital	100	100	100
Revaluation reserve	35,000	35,000	35,000
Profit & Loss Account	<u>(1,622,645)</u>	<u>(773,246)</u>	<u>(772,232)</u>
Shareholders' Funds	<u>(1,587,545)</u>	<u>(738,146)</u>	<u>(737,132)</u>

**Dunster Properties Limited In Administration**  
**Estimated Outcome Statement**  
**As at 18 January 2012**

	Notes	Realisations to date £	Estimated future realisations £	Estimated total realisations £
<b>Assets Subject to Fixed Charge</b>				
Freehold Land & Property		-	10 000 000	10 000 000
Rental income		-	Uncertain	Uncertain
Bank Interest		-	Uncertain	Uncertain
		-	10 000 000	10 000 000
<b>Less costs of sale</b>				
Remuneration of office holder		-	(50 000)	(50 000)
Legal Fees		-	(50 000)	(50 000)
Insurance of assets		-	(10 000)	(10 000)
Agents/Valuers Fees		-	(150 000)	(150 000)
Capital Gains Tax	1	-	-	-
Bank charges		-	(100)	(100)
		-	(260 100)	(260 100)
Funds available to fixed charge creditor			9 739 900	9 739 900
Less Citibank re Glebe Place				(4 143 583)
Less Citibank re indebtedness under cross collateralisation agreement				(1 312 262)
Less Lewis Silkin LLP Charging Order				(356 461)
Surplus / (Shortfall) re fixed charge creditor c/d				<u>3,927,594</u>
<b>Assets subject to floating charge</b>				
Fixtures & Fittings			Uncertain	Uncertain
Book Debts			Uncertain	Uncertain
Cash at Bank			Uncertain	Uncertain
<b>Less Administration Costs</b>				
Specific Bond			(900)	(900)
Office Holders Fees		-	Uncertain	Uncertain
Office Holders Expenses		-	(340)	(340)
Agents fees			Uncertain	Uncertain
Legal Fees			Uncertain	Uncertain
Storage Costs			Uncertain	Uncertain
Statutory Advertising		(78)	(78)	(156)
		(78)	(1 318)	(1 396)
Assets available to Preferential Creditors		(78)	(1 318)	(1 396)
Preferential Creditors			-	Uncertain
Estimated surplus/(shortfall) as regards preferential creditors				(1 396)
Prescribed part c/d				Uncertain
Funds available under the floating charge				(1 396)
Debts secured by floating charge				<u>3 927 594</u>
Surplus/(Shortfall) under floating charge c/d				<u>3 926 198</u>
Prescribed part brought down				Uncertain
<b>Unsecured Creditors</b>				
Trade Creditors			(185 359)	
Employees Unsecured Claims			Uncertain	
HM Revenue & Customs - VAT			(111)	
HM Revenue & Customs - PAYE & NIC			(33 950)	
Natwest Bank Plc			(988 793)	
Mark Cranfield Associate			(2 133 624)	
Related company indebtedness			Uncertain	(3 341 837)
Shortfall to unsecured creditors				(3 341 837)
Surplus/(Shortfall) under floating charge b/d				<u>3 926 198</u>
Estimated surplus/(deficiency) to Shareholders				<u>584 361</u>
Ordinary shares of £1 each				(100)
Surplus/(Shortfall) as regards shareholders				<u><u>584,261</u></u>

## Notes

- 1 As detailed in the report no financial information has been provided. Accordingly it has not been possible to make a provision for Capital Gains Tax.

### Dunster Properties Limited - in Administration Schedule of Creditors

Name	Address	£
Alister Woods Limited	2 Shortedge, Rixon, Sturminster Newton, DT10 1AD	Uncertain
Baywash Laundry	65 St John Street, Bridgwater, TA6 5HX	6,936 92
Bright Consultancy BT	Thornwater Farm Cottage, Thornfalcon, Taunton, TA3 5NQ	Uncertain
Bridgewater Mowers	Providence Row, Durham, DH98 1BT	8,748 39
Bond Pearce LLP	Main Road, Cannington, Bridgewater, TA5 2JL	501 68
Carter Ruck	Ballard House, West Hoe Road, Plymouth, PL1 3AE	Uncertain
Cossey Produce Limited	6 St Andrew Street, London, EC4A 3AE	7,330 00
Coomber Security Systems	177 Bristol Road, Bridgwater, TA6 4BG	1,083 73
Citibank N A	Deane Gate Lodge, Deane Gate Avenue, Taunton, TA1 2UH	725 95
Dawson Hart	Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB	5,455,845 00 *
Denton Wilde Sapte	The Old Grammar School, Church Street, Uckfield, East Sussex, TN22 1BH	7,328 38
Exmoor Fish & Game	One Fleet Place, London, EC4M 7WS	8,318 54
GM Developments	Westowe, Lydeard St Lawrence, Taunton, TA4 3SH	Uncertain
Goldhawk Construction	c/o Kingsley Napley LLP, Knights Quarter, 14 St Johns Lane, London, EC1M 4AJ	Uncertain
Gary Weiss & Ana Martorell	47 Molewood Road, Hertford, Herts, SG13 3AQ	Uncertain
Tom Griffiths	Flat 10, 49 Drayton Gardens, London, SW10 9RX	Uncertain
HM Revenue & Customs	9 Weston House, Winchester Avenue, Queen's Park, London, NW6 7TS	844 50
	Insolvency Claims Handling Unit, Room BP3202, Warkworth House, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	Uncertain
HM Revenue & Customs	Insolvency Operations, Queens Dock, Liverpool, L74 4AF	111 00
HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	Uncertain
Hardwicke	Hardwicke Building, New Square, Lincoln's Inn, London, WC2A 3SB	2,443 42
Hugh James Solicitors	Hodhe House, 114-116 St Marys Street, Cardiff, CF10 1DY	Uncertain
Hall Insurance	304A Fulham Road, London, SW10 9ER	26,279 80
Chris Hilkin	53a Reporton Road, London, SW6 7JP	205 41
Erwin Rhodes Contracting	36 Lonsdale Road, Cannington, Bridgewater, Somerset, TA5 2JS	2,391 51
Insolvency & Securities	HMRC, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	33,949 77
Mr Kevin Warburton	52 Meddins Lane, Kinver, Stourbridge, West Midlands, DY7 6BY	Uncertain
Lewis Silkin LLP	5 Chancery Lane, Clifford's Inn, London, EC4A 1BL	356,460 71 *

Name	Address	£
Lisa's Laundry	22 Willoughby Road, Bridgwater, Somerset, TA6 7LY	3,922 20
Luke Hickman Photography	4 Longmead Cottages, Tonedale, Wellington, TA24 6QT	Uncertain
Maxwells Accountants	4-5 King Square, Bridgwater, TA6 3YF	72,086 75
Mark Cranfield Associates	1 Winchester Place, North Street, Poole, Dorset, BH15 1NX	2,133,624 00
NHL Gas Services Limited	73 Redriff Road, Collier Row, Romford, Essex, RM7 8HD	4,164 97
NatWest	Mr J Clackson, Corporate Manager, Active Insolvency Management, Royal Bank of Scotland, 10th Floor, 280 Bishopsgate, London, EC2M 4RB	988,793 11
Ms Nikie Stephenson	Glebe House, Knighton, Burton, TA5 1QD	Uncertain
On Tap Water Treatment	5A Avalon Park, Somerton Business Park, Somerton, TA11 6SB	Uncertain
Pinsent Masons LLP	30 Crown Place, Earl Street, London, EC2A 4ES	1,468 75
Paul Moore t/a QSS Systems	c/o STA Graydon, 3rd Floor, Coleman House, King Street, Maidstone, Kent, ME14 1DN	4,000 00
Roman Glass	65 Lower Bristol Road, Bath, BA2 3BE	1,667 65
Pam Skinner	75 Wembdon Road, Bridgwater, Somerset, TA6 7DR	600 00
The Stokes Partnership	Market Square, Crewkerne, Somerset, TA18 7LH	Uncertain
Steve Thomas Decorators	13 Bishops Place, Church Street, Highbridge, Somerset, TA9 3EB	7,839 41
Southwest Conservation	27a North Street, Taunton, Somerset, TA1 1LW	2,655 35
St John's Chambers	101 Victoria Street, Bristol, BS1 6PU	11,612 25
Sedgemoor Drinks	Unit 25, Blake Industrial Park, Brue Avenue, Bridgwater, TA6 5LT	358 02
Sedgemoor District Council	Business Rates, Bridgwater House, King Square, Bridgwater, Somerset, TA6 3AR	Uncertain
The Morton Partnership	Leonardo House, 11 Market Place, Halesworth, Suffolk, IP19 8BA	1,845 30
TA Gas	5 Buleigh Close, Bridgwater, TA6 4JQ	Uncertain
West Country Hog Roast	12 Saxon Way, Wedmore, Somerset, BS28 4AG	Uncertain
Ms Sarah Dedman	209 Staplegrove Road, Taunton, Somerset, TA2 6AG	Uncertain
Miss Alannah Godbold	23 nPitman Court, Gloucester Road, Bath, Avon, BA1 8BD	Uncertain
Mr Dylan Nyce	24 Queenswood Road, Durlough, Bridgwater, Somerset, TA6 7NB	Uncertain
Mr John Slocombe	44 Chilton Street, Bridgwater, Somerset, TA6 3HU	Uncertain
Mr Grahame Bond	Halswell House, Halswell Park, Goathurst, Somerset, TA5 2DH	Uncertain
<b>54 Entries Totalling</b>		<b>9,154,142 47</b>

\* Denotes a secured creditor

**Dunster Properties Limited - in Administration**  
**Joint Administrators' Abstract Of Receipts And Payments**  
**25 November 2011 to 16 January 2012**

RECEIPTS	Total (£)
	<u>0 00</u>
PAYMENTS	
	<u>0 00</u>
Balance	<u>0 00</u>
MADE UP AS FOLLOWS	
	<u>0 00</u>



# Dunster Properties Limited - in Administration

## SIP9 Time & Cost Summary (Pre Appointment)

To 25 November 2011

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4 00	11 70	3 50	0 00	19 20	5,865 00	305 47
<b>Total Hours</b>	<b>4 00</b>	<b>11 70</b>	<b>3 50</b>	<b>0 00</b>	<b>19 20</b>	<b>5,865 00</b>	<b>305 47</b>

## Dunster Properties Limited - in Administration

### SIP9 Time & Cost Summary (Post Appointment)

25 November 2011 to 16 January 2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	9 00	18 10	23 65	0 10	50 85	13,424 50	264 00
Asset Realisation	18 80	7 40	10 55	0 00	36 75	12,285 50	334 30
Creditors	2 00	2 50	4 05	0 00	8 55	2,318 50	271 17
Investigations	0 50	0 00	0 00	0 00	0 50	220 00	440 00
Trading	0 40	0 00	3 95	0 00	4 35	847 50	194 83
<b>Total Hours</b>	<b>30 70</b>	<b>28 00</b>	<b>42 20</b>	<b>0 10</b>	<b>101 00</b>	<b>29,096 00</b>	<b>288 08</b>

## Rule 2 37

## Creditor's request for a meeting

Name of Company

Dunster Properties Limited

Company number

02826968

In the  
High Court of Justice

(full name of court)

Court case number  
10321 of 2011

(a) Insert full name and  
address of the creditor  
making the request

I (a)

(b) Insert full name and  
address of registered  
office of the company

request a meeting of the creditors of (b)  
Dunster Properties Limited

Moorfields Corporate Recovery LLP  
88 Wood Street  
London

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and  
address(es) of creditors  
concurring with the  
request (if any) and their  
claims in the  
administration if the  
requesting creditor's  
claim  
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of  
concurrence

(e) Insert details of the  
purpose of the meeting

The purpose of the meeting is (e)

Signed

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Dated

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**DUNSTER PROPERTIES LIMITED**

**CREDITOR'S STATEMENT OF CLAIM**

Name and address of creditor

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Amount claimed in the liquidation  
(Including VAT)

£ 

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Signature of creditor

---

Name of creditor

---

Telephone

---

Fax

---

E-mail

---

Date

---

 / 

---

 / 

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Please provide appropriate documentation in support of your claim

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994

Please return this form when you have completed it to Name at Firm Name, Firm Address

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Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account.

Claims lodged in the liquidation should be gross, including any VAT element. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.