

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A26

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21/07/2020

COMPANIES HOUSE

#176

### 1 Company details

Company number 0 2 8 5 1 4 9 0

Company name in full South Midlands Construction Limited

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

### 2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

### 3 Liquidator's address

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) John William

Surname Rimmer

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

### 5 Liquidator's address ②

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

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

LIQ03

## Notice of progress report in voluntary winding up

**6** Period of progress report

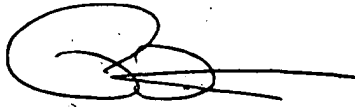
From date	d	2	d	2	m	0	m	5	y	2	y	0	y	1	y	9
To date	d	2	d	1	m	0	m	5	y	2	y	0	y	2	y	0

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	3	d	0	m	0	m	6	y	2	y	0	y	2	y	0
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LIQ03

## Notice of progress report in voluntary winding up

**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 **Robert McDonald**Company name **BRI Business Recovery and  
Insolvency**Address **100 St James Road  
Northampton**Post town **NN5 5LF**

County/Region

Postcode

Country

DX

Telephone **01604 754352****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**South Midlands Construction Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 22/05/2019 To 21/05/2020 £	From 22/05/2014 To 21/05/2020 £



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Peter John Windatt  
Joint Liquidator

**SOUTH MIDLANDS CONSTRUCTION LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 21 MAY 2020**

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**SOUTH MIDLANDS CONSTRUCTION LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 21 MAY 2020**

**1 Statutory and general information**

**Company number:** 02851490.

**Joint liquidators:** Peter John Windatt and John William Rimmer of BRI Business Recovery and Insolvency, 100 St James Road, Northampton, NN5 5LF.

**Date of appointment:** 22 May 2014 .

Creditors wishing to contact the joint liquidators, should contact Bob McDonald on telephone number 01604 595611 / [rmcdonald@briuk.co.uk](mailto:rmcdonald@briuk.co.uk) in the first instance.

**2 Joint liquidators' actions since the last report**

2.1 This report should be read in conjunction with [my previous progress report(s)] and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts. Greater detail is provided below.

2.3 Applications and retentions

Leslie Keats Quantity Surveyors ("LKQS") were instructed to collect all applications and retentions.

To date an amount of £106,362 has been collected.

During the sixth year of liquidation, LKQS pursued the remaining balances owed from two remaining debtors.

One debtor provided their remedial costs and these costs outweigh what is owed to the Company and therefore has been written off.

The remaining debtor has not provided information regarding their remedial costs or timescales of when these will become available.

In order to keep costs to a minimum, my staff will pursue the debtor requesting details of the costs associated with completion of the Company's works and the adoption of roads and sewers in order to ascertain an amount due after any potential set-off.

2.4 Bank interest gross

An amount of £43 has been received in respect of bank interest.

2.5 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

### **3 Investigation into the affairs of the Company**

- 3.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 3.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 3.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.

### **4 Dividend prospects**

#### **4.1 Preferential creditors:**

I have received and admitted for dividend purposes claims in respect of employees' wages and holiday pay. I have paid a dividend to these creditors amounting to 100p in £.

#### **4.2 Unsecured creditors:**

I am in the process of reviewing and agreeing unsecured creditors' claims as on current information I believe that there will be sufficient funds to make a distribution. I am currently unable to give any firm indications of the amount of the distribution.

To date claims received from creditors are broadly in line with the amounts detailed on the Company's statement of affairs.

#### **4.3 Floating charge creditor and the prescribed part:**

As there is a floating charge over the assets of the Company, the prescribed part provisions apply.

As detailed in paragraph 4.2 above, on current information, I believe that there will be sufficient net property to enable a distribution to be made to unsecured creditors.

### **5 Pre-appointment remuneration**

- 5.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees	£9,000 plus VAT
Disbursements	£81
Category 2 disbursements	£222 plus VAT

### **6 Joint liquidators' remuneration**

- 6.1 Changes to charge out rates during the period of this report are detailed in appendices X and Y with appendix Y being the prevailing rates from 1 April 2020.
- 6.2 My total time costs to 21 May 2020 amount to £51,717, which have been charged at an average charge out rate of £155, this includes £4,447 which was charged in the period between 22 May 2019 and 21 May 2020, at an average charge out rate of £193. I have drawn £51,300 to date, this includes £4,600 which was drawn in the period between 22 May 2019 and 21 May 2020. A schedule of my time costs incurred to date is attached as Appendix 2.



- 6.3 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, [www.briuk.co.uk](http://www.briuk.co.uk) then clicking on the 'Creditor information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

**7 Joint liquidators' expenses**

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.

- 7.2 The following expenses have been incurred but have not yet been paid:

<u>Type of expense</u>	<u>Amount of expense incurred</u>	<u>Amount still to be paid</u>
Quantity Surveyor Fees	£1,055	£1,055

- 7.3 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

**8 Further information**

- 8.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 8.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**9 Conclusion**

- 9.1 The liquidation is set to continue until the position with the final application and retention debtor is finalised
- 9.2 Should you have any queries regarding this matter please contact Bob McDonald on 01604 595611 / [rmcdonald@briuk.co.uk](mailto:rmcdonald@briuk.co.uk).



Peter John Windatt  
Joint Liquidator

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**South Midlands Construction Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 22/05/2014 To 21/05/2019 (£)	From 22/05/2019 To 21/05/2020 (£)	Total (£)
Cash at Bank - client acc		480.00	0.00	480.00
Cash at bank - client account	12,020.00	12,020.00	0.00	12,020.00
Applications and retentions	Uncertain	106,362.03	0.00	106,362.03
Furniture and equipment	400.00	0.00	0.00	0.00
Bank interest gross		84.23	43.09	127.32
Assignment of debt		1,350.00	0.00	1,350.00
Sale of assets		800.00	0.00	800.00
Rates refund		244.68	0.00	244.68
		<b>121,340.94</b>	<b>43.09</b>	<b>121,384.03</b>
<b>PAYMENTS</b>				
Book-keeping costs		480.00	0.00	480.00
QS fee - review of contract novation		975.00	0.00	975.00
Indemnity Bond		396.00	0.00	396.00
Preparation of S. of A.		9,000.00	0.00	9,000.00
Liquidator's Remuneration		46,700.00	4,600.00	51,300.00
Court fee		255.00	0.00	255.00
Room hire		50.00	0.00	50.00
Agents/Valuers Fees (1)		610.64	0.00	610.64
Quantity Surveyor's fees		25,217.78	0.00	25,217.78
Accountancy Fees		200.00	50.00	250.00
Legal fees		1,610.50	0.00	1,610.50
Corporation Tax		0.00	10.64	10.64
Postage and stationery		364.99	0.00	364.99
Petition costs		2,167.00	0.00	2,167.00
Storage Costs		27.00	0.00	27.00
Statutory Advertising		222.00	0.00	222.00
Employees wage/holiday arrears	(8,583.00)	0.00	0.00	0.00
Payment to prefs. 100p in £. 17.10.16		6,860.43	0.00	6,860.43
Lloyds TSB Bank Plc	(158,259.00)	0.00	0.00	0.00
Trade & Expense Creditors	(1,528,560.00)	0.00	0.00	0.00
Employees	(78,814.00)	0.00	0.00	0.00
Directors loan accounts	(187,098.00)	0.00	0.00	0.00
South Midlands Plant Ltd - associate	(1,645,598.00)	0.00	0.00	0.00
H M Revenue & Customs (PAYE/NIC)	(60,906.00)	0.00	0.00	0.00
100 ordinary shares of £1 each	(100.00)	0.00	0.00	0.00
		<b>95,136.34</b>	<b>4,660.64</b>	<b>99,796.98</b>
<b>Net Receipts/(Payments)</b>		<b>26,204.60</b>	<b>(4,617.55)</b>	<b>21,587.05</b>
<b>MADE UP AS FOLLOWS</b>				
Floating Current A/c		25,334.60	(3,757.55)	21,577.05
VAT Receivable / (Payable)		870.00	(860.00)	10.00
		<b>26,204.60</b>	<b>(4,617.55)</b>	<b>21,587.05</b>

**BRI (UK) Limited****SIP 9 Summary of hours and costs***from 22/05/2014 to 21/05/2020***Client 6452N South Midlands Construction Ltd**

<b>Hours</b>									
<b>Classification of work function</b>	<b>Lead IP</b>	<b>Manager</b>	<b>Assistant manager</b>	<b>Senior administrator</b>	<b>Administrator</b>	<b>Junior Administrator</b>	<b>Assistants and support staff</b>	<b>Total</b>	<b>Average hourly rate £</b>
Admin & planning	2.05		53.45	80.00	0.15		2.00	137.65	£21,940.25
Cashiering	9.50			3.40	0.40	0.10	30.75	44.15	£7,371.75
Creditors	4.50		1.90	55.40			1.40	63.20	£9,261.00
Investigations	0.60		1.60	31.90				34.10	£3,879.50
Realisation of assets	1.20		20.50	4.60				26.30	£5,316.50
Reporting	0.70		1.20	20.30			5.30	27.50	£3,947.50
<b>Posted time</b>	<b>18.55</b>	<b>0.00</b>	<b>78.65</b>	<b>195.60</b>	<b>0.55</b>	<b>0.10</b>	<b>39.45</b>	<b>332.90</b>	<b>£51,716.50</b>
<b>Unposted time</b>									
<b>Total time</b>									
<b>Total time costs/grade</b>	<b>6,577.50</b>		<b>16,575.75</b>	<b>24,039.25</b>	<b>76.50</b>	<b>12.50</b>	<b>4,435.00</b>	<b>51,716.50</b>	

21 July 2020

## **BRI (UK) Limited**

### **SIP 9 Summary of hours and costs**

from 22/05/2019 to 21/05/2020

Client	6452N	South Midlands Construction Ltd								
<div>Hours</div>										
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
Admin & planning			2.15	3.70			0.20	6.05	£1,204.00	£199.01
Cashiering	1.10			0.45		0.10	3.50	5.15	£962.25	£186.84
Creditors	0.20			8.00				8.20	£1,558.00	£190.00
Realisation of assets			0.50	0.30				0.80	£170.50	£213.13
Reporting	0.10		0.30	2.40				2.80	£552.00	£197.14
Posted time	1.40	0.00	2.95	14.85	0.00	0.10	3.70	23.00	£4,446.75	£193.34
Unposted time										
Total time										
Total time costs/grade	546.00		678.50	2,747.25		12.50	462.50	4,446.75		

21 July 2020

# BRI BUSINESS RECOVERY AND INSOLVENCY

## CREDITORS' GUIDE TO FEES

### Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	230
Administrators	160-185
Secretaries & Support Staff	125

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

### Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

### Other disbursements

Category	Basis of charge
<b>Category 1</b>	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Bank charges	At actual costs charged
Other	At actual cost charged
<b>Category 2</b>	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.