Rule 2 47 | Form 2 24B

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
Baker (Crewe) Limited	03051046

In the	Court case number
High Court of Justice, Chancery Division, Companies Court	5158 of 2010

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

We (a) David John Blenkarn and Gregory Andrew Palfrey

of

Smith & Williamson Limited
Imperial House
18-21 Kings Park Road
Southampton
Hampshire
SO15 2AT

(b) Insert dates

Administrator (s) of the above company attach a progress report for the period

from (b) 1 November 2011 to (b) 30 April 2012

Signed [signature] Joint / Administrator(s)

Dated 21/05/12

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 searchers of the public record

Smith & Williamson Limited	
Imperial House 18-21 Kings Park Road Southampton	
Hampshire SO15 2AT	Tel 023 8082 7667
DX Number	DX Exchange

TUESDAY

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A32 22/05/2012 #153
COMPANIES HOUSE

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**

Smith & Williamson

Baker (Crewe) Limited – In Administration

Joint Administrators' Progress Report for the period 1 November 2011 to 30 April 2012

21 May 2012

Contents

1. Glossary

Abbreviation	Description
the Company	Baker (Crewe) Limited
The Administrators	David John Blenkarn and Gregory Andrew Palfrey
HMRC	H M Revenue & Customs
SIP	Statement of Insolvency Practice
IA 1986	Insolvency Act 1986 If preceded by S this denotes a section number If preceded by P Sch B1 this is a reference to a paragraph in Schedule B1, which contains many of the requirements for an administration
IR 1986	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs

2. Introduction

Further to our appointment as Joint Administrators of Baker (Crewe) Limited ("the Company") on 29 June 2010 and our previous progress reports, we detail progress of the administration in the period from 1 November 2011 to 30 April 2012 This report is issued in accordance with R2 47 IR 1986 and should be read in conjunction with all previous reports to creditors

We attach at Appendix A a schedule detailing the information that we are required to provide to creditors pursuant to R2 47 IR 1986

In accordance with R2 47(1)(e) and R2 47(2) IR 1986, we attach a summary of our receipts and payments for this period at Appendix B

We have prepared an analysis of the time spent attending to matters arising in the administration for the period 1 November 2011 to 30 April 2012 in accordance with the requirements of SIP 9 This is attached as Appendix C and details of the activities within the work classifications used in the analysis Smith & Williamson Limited's charge out rates are given at Appendix C1

As detailed in the covering letter the business of Smith & Williamson Limited has been transferred to Smith & Williamson LLP as part of an internal reorganisation References in this report are to Smith & Williamson Limited as this is the party that has conducted the work during the statutory reporting period covered by this report Any references to work or policies continuing after the date of this report apply to Smith & Williamson Limited until 30 April 2012 and Smith & Williamson LLP thereafter

3. Progress of the Administration (R2.47 (1) (e – g) IR 1986)

Our proposals circulated to creditors on 8 December 2010 set out our detailed report on the progress of the Administration up to that date, together with our proposals for actions going forward Reports issued since that date provided details of the progress of the Administration up to 30 October 2011

3 1 Extension of Administration

In our last report we advised creditors that the Administrators had applied to Court for a further extension of the Administration to enable the remaining matters in the Administration to be completed A Court Order was granted and the Administration was extended to 28 December 2012

3 2. Administrators' Liabilities

Final tax computations are in the process of being prepared and we do not expect any liability to Corporation Tax to arise

4. Realisation of Assets

4 1. Book Debts

During the period we have collected a further £417 13 in book debts and do not expect to make any further recoveries in this regard

4 2 Motability Operations

Further to our last report the sum of £4 2k has now been received

5. Company Liabilities

5 1 Secured Creditors

Our previous reports provided details of the position for all secured creditors This has not changed

We shall continue to report separately to the secured creditors in respect of their indebtedness and future recovery

5 2. Preferential Creditors

A distribution was made to Preferential creditors of 100p in the £ on 28 December 2011

5.3. Unsecured Creditors, The Prescribed Part and the Company's Net Property

As previously reported there will be insufficient funds to enable a distribution to Non-preferential Unsecured creditors Consequently, we have not agreed claims received from this class of creditor

Section 176A of the Insolvency Act 1986 makes provision for a share, or Prescribed Part, of the Company's Net Property above the prescribed minimum of £10,000 to be set aside for distribution to unsecured creditors in priority to the floating charge holder However, this only applies to floating charges created on or after 15 September 2003 All of the floating charges were created prior to 15 September 2003 Consequently, there will be no Prescribed Part available to unsecured creditors in this respect

6. Remuneration of the Joint Administrators

6 1 Basis of remuneration

Pursuant to R2 106 IR1986, the Joint Administrators are entitled to receive remuneration for their services as such

As previously reported we sought approval for the fixing of our remuneration from the secured creditors and preferential creditors We obtained confirmation that the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration The bases under which we may be remunerated are set out in guidance notes to creditors at Appendix C of SIP 9, which is available for download at the following address

http //www r3 org uk/media/documents/technical_library/SIPS/SIP%209%20E&W pdf

6 2 Post-Appointment Costs

On 31 August 2010 the secured and preferential creditors voted in favour of the following resolution

"That the Joint Administrators' be authorised to draw fees on the basis of time properly incurred by the Joint Administrators and their staff in attending to matters arising in the Administration "

An analysis of the time spent dealing with matters arising in the administration, prepared in accordance with SIP 9 – Remuneration of insolvency office holders, for the period from 29 April 2011 to 31 October 2011 is attached at Appendix C We have spent the following time dealing with the administration

	Total cost	Total hours	Average hourly rate	Fees drawn in period
	£		£/hr	£
Period from 29 June 2010 to 30 November 2011	262,177 10	1,462 35	179 28	191,754 20
Period from 1 November 2011 to 30 April 2012	14,513 30	84 45	171 86	48,000 00
Period from 29 June 2010 to 30 April 2012	276,690 40	1,546 80	178 88	239,754 20

No new disbursements were incurred in the period, but £68 14 in respect of disbursements previously incurred was paid to the Administrators in this period

6 3 Professional Advisers

No professional advisers were used during the period of this report

6 4. Additional information concerning challenges to remuneration or expenses

Appendix D provides detailed information concerning creditors' rights to request further information regarding, and their rights to challenge, the administrators' fees and expenses set out in this report In brief terms

- If a secured creditor or unsecured creditor with the support of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the court, require any further information concerning either our remuneration or the expenses of the liquidation they may request further information from us in writing within 21 days of receiving this report
- If a secured creditor or unsecured creditor with the support of at least 10% in value of the unsecured creditors, or any unsecured creditor with the permission of the court, believe that our remuneration is excessive, the basis on which it is charged is inappropriate or that the expenses incurred are excessive in the circumstances of the case they may make an application to Court for them to be reviewed within eight weeks of receipt of this report

In both cases above there are certain conditions that must be met before the administrators or the Court are obligated to deal with the creditor's request or application

7. Statutory Obligations

We have complied with the various statutory obligations required under the relevant provisions of the insolvency legislation

8. Investigations and Directors' Conduct Report

Since the date of our last report, no matters have been brought to our attention regarding the conduct of the directors that should be reported to creditors

9. Matters to be progressed before the end of Administration

Apart from the general administration of the insolvency, the following matters will be brought to a conclusion prior to the end of the Administration

1 Final payments to Secured creditors,

2 Final agreement and settlement of any future Administrators' liabilities,

3 Completion and submission of Corporation Tax and VAT returns, and tax clearance obtained from HMRC,

4 Statutory reporting in accordance with the Insolvency Act 1986

10. Conclusion and Exit Route

The Company will remain in Administration until all matters in Section 9 are completed, and we anticipate that the Administration will end with the Company moving to dissolution

DJ Blenkarn

David John Blenkarn and Gregory Andrew Palfrey

Joint Administrators

21 May 2012

Appendix A. Additional information required by Rule 2.47 of the Insolvency Rules 1986

Requirement	Detail
Company Name	Baker (Crewe) Limited
Former Name(s)	Allowmotion Limited
Trading Name(s)	Grasmere Vauxhall
Registered Number	03051046
Relevant Court	High Court of Justice, Companies Court, Chancery Division, Strand, London WC2A 2LL
Court Reference	5158 of 2010
Registered Office	Currently Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT Previously 4 Chiswell Street, London, EC1Y 4UP
Joint Administrators	David John Blenkarn and Gregory Andrew Palfrey Smith & Williamson Limited, Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 a statement has been made authorising the Joint Administrators to act jointly or by each alone
Date of Appointment	29 June 2010
Appointor	Mr Paul Anthony Baker and Motors Directors Limited
Details of Extension of Administration	On 10 June 2011 the Secured and Preferential creditors resolved to extend the Administration to 28 December 2011 On 22 November 2011 the Administration was extended to 28 December 2012 by order of the court

Appendix B. Joint Administrators' Receipts & Payments Account to 30/04/12

Statement of Affairs		From 01/11/2011 To 30/04/12	From 29/06/2010 To 30/04/12
	GENERAL FIXED CHARGE		
1,530,000 00	Freehold property	-	1,513,364 80
(1,305,000 00)	Royal Bank of Scotland	-	(1,394,282 57)
	Legal fees	-	(1,292.00)
	Legal Expenses	-	(13 92)
	Agents Fees	-	(2,812 50)
	Agents Expenses	-	(175 00)
150,000 00	Equipment	-	140,000 00
	Bank Charges Fixed Charge	(75 00)	(75 00)
	Bank Interest Fixed Charge	122 22	524 23
		47 22	255,238 04
	PLANT & MACHINERY		
	FIXTURES & FITTINGS		
172,700 00	Parts Stock	-	2,613 70
(172,700 00)	Chargeholder - General Motors UK Li	-	-
		-	2,613 70
	MOTOR VEHICLES		
2,150,000 00	Motor Vehicles Stock - Funded	-	49,568 74
(1,873,000 00)	GMAC	-	-
		-	49,568 74
	ASSET REALISATIONS		
	Equipment	-	29,100 00
	Motor Vehicles Non funded	-	245,944 51
20,000 00	Book Debts	417 13	127,573 92
	Records/Database/Goodwill	-	3 00
	Unallocated Receipts	-	67,472.66
	Sundry Debtors	4,211 48	4,735 35
	Insurance Refund	-	1,601 36
5,000 00	Cash at Bank & In Hand	-	74,046 55
	Rent	-	3,165 00
	Refunds from DVLA	-	323 50
1,500 00	Other Stock	-	-
	Bank Interest Gross	103 29	1,067 06
	Sundry Refunds	-	750 64
	Utility Refunds	-	10,023 79
		4,731 90	565,807 34

Statement of Affairs		From 01/11/2011 To 30/04/12	From 29/06/2010 To 30/04/12
	COST OF REALISATIONS		
	Land Registry Fees	-	(200 00)
	Service Charges	-	(1,019 28)
	Real'n cost Crewe Body'p Duress Pay	-	(1,863 50)
	Pre-Appointment Fees	-	(47,823 25)
	Pre-Appointment Expenses	-	(652 67)
	Administrators' Fees	(48,000 00)	(239,754 20)
	Administrators' Expenses	(68 14)	(5,385 39)
	Sundry Expenses	-	(277 00)
	External Printing Costs	-	(627 54)
	Agents/Valuers Fees	-	(6,100 00)
	Agents/Valuers Expenses	-	(730 01)
	Legal Fees	-	(7,175 50)
	Legal Expenses	-	(59 85)
	Utility Costs	-	(2,771 53)
	Duress Payment - External Storage Co	-	(376 70)
	Storage Costs	-	(157 13)
	Re-Direction of Mail	-	(545 93)
	Statutory Advertising	-	(62 50)
	Rents Payable	-	(2,169 80)
	Rates	-	(1,014 65)
	Security Costs/Other Property Expens	-	(600 00)
	Insurance of Assets	-	(7,047 17)
	Bank Charges	-	(50 00)
	Employee RPO Claim Costs	-	(5,720 30)
		(48,068 14)	(332,183 90)
	PREFERENTIAL CREDITORS		
(85,000 00)	Employees Wage/Holiday Arrears	(79,039 17)	(79,039 17)
		(79,039 17)	(79,039 17)
(1,602,861 00)		(122,328 19)	462,004 75
	REPRESENTED BY		
	Clients Premium A/c Fixed Charge		307,420 48
	Clients Premium A/C Floating Charge		155,331 28
	VAT Payable Floating Charge		(747 01)
			462,004 75

Notes

(1) In addition to the administrators receipts and payments, further sums have passed directly to secured creditors, or liabilities have been assumed under the terms of the business sale agreement as follows

	£
GMAC new vehicles	775,432
GMAC demonstrators and used vehicles	1,002,582
GM stocks secured under reservation of title	150,000

(2) Motor Vehicle realisations

The Statement of Affairs did not distinguish between stock that was subject to funding and that which was not funded Total realisations in respect of vehicle stocks should therefore be considered in total as follows

	£
Per Statement of Affairs	
Vehicle Stocks	2,150,000
GMAC funding outstanding	(1,873,000)
Estimated surplus	277,000
Realisations	
Surplus refunded by GMAC	30,921
Sale of unfunded vehicles	245,189
Actual surplus	276,110

B1 Notes required by SIP7

- Office holders' remuneration has been paid on the basis set out in section 6
- Details of pre-appointment fees and expenses were provided in our proposals dated 23 July 2010
- We have not sought approval of or drawn any other costs that would require the same approval as our remuneration
- We sub-contracted the provision of assistance to former employees in submitting their claims to the Redundancy Payments Office to ERA Solutions Limited We consider that this was, in the specific circumstances of this case, a cost-effective means of dealing with this aspect of the case
- We have not received any remuneration or expenses from outside of the estate
- Details of significant expenses paid are provided in the body of our report
- Information concerning our remuneration and disbursements is provided in the body of the report
- Information concerning the ability to challenge remuneration and expenses of the administration is provided in Appendix D
- All bank accounts were interest bearing to 7 December 2012 and where appropriate funds were held on fixed term deposit accounts with higher interest rates Since this date funds have been in non-interest bearing accounts to facilitate the completion of the post appointment Corporation tax returns
- There are no foreign currency holdings
- All amounts in the receipts and payments account are shown exclusive of VAT VAT is expected to be payable / recoverable on all transactions in the estate subject to VAT In the event of any variations to this, such amounts would be disclosed as irrecoverable VAT

Appendix C. Joint Administrators' Analysis of Time Costs for the period 01/11/2011 to 30/04/12

	Restructuring & Recovery				Tax		Totals		Average Hourly Rate
Activity Description	Director	Manager	Other Senior Professionals	Assistants and Support	Director	Other Senior Professionals	Hours	£	£
Administration & Planning									
Statutory Returns, Reports & Meetings		11 00	7 95	0 10			19 05	3,605 55	
Cashiering general, including bonding		2 00	10 00	0 15			12 15	2,017 70	
Job planning, reviews and progression	2 50	4 00	7 95				14 45	3,191 50	
Post-appointment taxation (VAT PAYE/NIC, Corp Tax)		2 90	4 95	0 30	2 75	0 25	11 15	1,903 40	
Filing, file and information management			3 30	3 35			6 65	641 50	
Filing - Administration & Planning			1 20				1 20	156 00	
Director/ Manager review approval and signing	0 25	0 30					0 55	147 50	
Other		0 05	0 25				0 30	45 85	
	2 75	20 25	35 60	3 90	2 75	0 25	65 50	11,709 00	178 76
Realisation of Assets									
Debtors not financed (includes reassigned debtors)		0 15	1 50				1 65	254 00	
Other Chattel Assets			3 25	0 25			3 50	543 25	
Filing - Realisation of Assets			0 10	0 50			0 60	30 50	
	-	0 15	4 85	0 75	-	-	5 75	827 75	143 96
Creditors									
RPO and ERA Claims & Tribunals			1 05				1 05	173 25	
Employees & pensions (other) (incl JobCentre / CSA etc)		0 10	2 70				2 80	465 00	
Crown (not RPO etc)		0 10					0 10	19 50	
Unsecured creditors		0 30	1 35				1 65	269 00	
Distributions for prefs and unsecured		0 50	5 00	1 20			6 70	956 10	
Filing - Creditors			0 50	0 40			0 90	93 70	
	-	1 00	10 60	1 60	-	-	13 20	1,976 55	149 74
Total Hours	2 75	21 40	51 05	6 25	2 75	0 25	84 45		
Total £	1,187 50	4,004 00	7,407 25	178 20	496 25	20 00		14 513 30	171 86

C i Smith & Williamson Limited's Charge Out Rates

Grade	Hourly S & W Rates (RRS) 1 July 2011 on £
Director/Appointee	350 - 440
Senior Managers and Managers	190 - 260
Other Professional Staff	85 - 165
Assistants and Support Staff	28 – 60
Tax Directors/Associate Directors	220 - 520
Tax Senior Managers, Managers and Assistant Managers	100 - 285
Tax Seniors	80 - 155

Charging policy

Work is allocated to the grade of staff most appropriate to the task in question taking into account the degree of complexity of the task, the value to the case and the risks associated with it These factors are balanced with the charge-out rates of the various grades of staff, their skills and experience in order to achieve the maximum value for the minimum of cost Work completed by more junior members of the assignment team is typically reviewed by case managers and/or a director

Support staff are charged for in relation to specific tasks completed on an assignment

Time is recorded in 3 minute units at the rates prevailing at the time the work is carried out

Where specialist knowledge would assist in the progress of an assignment staff from other departments but who are still employees of the officeholders' firm will be used and those costs recorded as part of our time analysis under SIP 9 In the event that we need to use the services of another Smith & Williamson group company (for example for

Appendix D. Administrators' Fees – Information and Challenges

D1 Creditors' request for further information (R2 48A IR 1986)

- Within 21 days of receipt of a progress report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or any unsecured creditor with permission of the court, may request further information from the administrators regarding
  - Their remuneration charged during the period of the report and, where the report is the first report since the basis of the administrators' remuneration has been fixed, the remuneration charged by the administrators during the periods covered by previous reports, in both cases irrespective of whether payment was made in respect of the remuneration during that period, and
  - The expenses incurred by the administrators during the period of the report, irrespective of whether payment was made in respect of them during that period
- The request must be in writing
- The administrators must provide the requested information within 14 days unless they consider that
  - The time or cost involved in preparing the information would be excessive, or
  - Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
  - The administrator is subject to an obligation of confidentiality in respect of the information

In which case the administrators must provide their reasons for not providing all of the information requested

- Any creditor may apply to Court within 21 days of (a) the administrators' refusal to provide all the information requested, or (b) the expiry of the 14 days in which the administrators are required to provide the information requested

D ii Creditors' claim that remuneration is (or other expenses are) excessive (R2 109 IR 1986)

- If a secured creditor, or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question), or any unsecured creditor with permission of the court, considers that the administrators' remuneration is excessive or that the basis fixed for it is inappropriate or that the expenses incurred by the administrators are excessive he may make an application to Court
- Any such application must be made within eight weeks of receiving the administrators' report in which the remuneration charged or expenses incurred is first reported
- The Court may dismiss the application if it does not consider sufficient cause has been shown
- If the Court does not dismiss the application the creditor(s) making the application must give the administrators notice of the hearing, a copy of the application and supporting evidence not less than 14 days before the hearing
- If the Court considers the application well founded, it may make an order
  - Reducing the amount of remuneration which the administrators were entitled to charge,
  - Fixing the basis of the remuneration at a reduced rate or amount,
  - Changing the basis of remuneration,
  - That some of the remuneration or expenses in question be treated as not being expenses of the administration,
  - That the administrators repay the amount of the excess remuneration or expenses or such part of the excess as the Court may specify, and
  - Anything else that it considers just
- Orders that fix the basis of remuneration at a reduced rate or amount or which change the basis of remuneration may only be effective for periods after the periods covered by the relevant progress report
- Unless the Court orders otherwise the costs of the application are not an expense of the administration and must be borne by the applicant