

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0355292

Company name in full Trak Build Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Hunt

3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode WC1H 9LG

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature



X

Signature date

d

2

d

2

m

0

m

3

y

2

y

0

y

2

y

1

LIQ14

Notice of final account prior to dissolution in CVL



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 **Rizwana Patel**

Company name **Griffins**

Address
Tavistock House South
Tavistock Square

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**



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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Trak Build Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 26 January 2011 To 15 January 2021

Statement of Affairs £		£	£
	ASSET REALISATIONS		
	Transfer from Administration	5,483.80	
2,121.59	Vat Transfer from Administration	2,471.59	
	Bank Interest Gross	627.02	
	Dividend from Trak Residential Limited	14,375.74	
	Dividend from CLAYD03	587.55	
	Bond Settlement	387,948.32	
			411,494.02
	COST OF REALISATIONS		
	Specific Bond	1,025.90	
	Central Costs	90,126.34	
	Office Holders Fees	307,002.44	
	Transcription Expenses	348.25	
	Sundry Expenses	59.96	
	Legal Fees	859.01	
	Legal Disbursements	3,231.60	
	Corporation Tax	12.19	
	VAT	(164.12)	
	Photocopying	602.71	
	Storage Costs	7,440.06	
	Mail Redirection	196.42	
	Statutory Advertising	143.25	
	Land Registry	610.00	
	Bank Charges	0.01	
			(411,494.02)
	PREFERENTIAL CREDITORS		
(19,522.00)	Wages	NIL	
(58,144.00)	Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(808,281.00)	Trade & Expense Creditors	NIL	
(344,008.00)	Employees	NIL	
(7,028.00)	Department of Work and Pensions	NIL	
(177,400.00)	Associated Creditors	NIL	
(198,966.00)	HM Revenue and Customs	NIL	
(2,037,153.00)	Sub Contractors	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(3,648,382.41)			0.00
	REPRESENTED BY		
			NIL

**Trak Build Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 26 January 2011 To 15 January 2021**

**Statement
of Affairs**
£

£

£



Stephen Hunt
Liquidator



Trak Build Limited
In **Creditors' Voluntary Liquidation**

Liquidator's Final Account to Members and Creditors
for the period ending 15 January 2021



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6. Creditors' Communication, Claims and Distributions
7. Liquidator's Remuneration
8. Liquidator's Expenses and Disbursements
9. Quality of Service, Data Privacy and Code of Ethics
10. Creditors' Rights
11. Conclusion

Appendices

- A. Statutory and Office Holder Information
- B. Receipts and Payments Account for the period 26 January 2020 to 15 January 2021, together with an account for the period of the appointment and an account for the entire period of the liquidation and a comparison with the amounts recorded in the Statement of Affairs
- C. Griffins' Time Analysis for the period 26 January 2020 15 January 2021, and for the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9

Bridge Business Recovery Time Analysis for the period 1 July 2008 to 27 July 2011
- D. Statutory and Creditor Compliance Tasks
- E. Notice under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 ("IR 2016") that the Company's affairs are fully wound up
- F. Creditors' Rights – Rules 18.9 and 18.34 of the "IR 2016"



1 Introduction

On 3 August 2009, Trak Build Limited ("the Company") was placed into Administration with James Bradney and Alex Cadwallader of Bridge Business Recovery appointed as Joint Administrators. On 26 January 2011, the Company moved to creditors voluntary liquidation with the Joint Administrators being appointed as Joint Liquidators ("the former Liquidators").

Following a High Court order dated 15 August 2011, the former Liquidators were removed from office and Tim Bramston ("Mr Bramston") and I were appointed Joint Liquidators in their place.

Mr Bramston gave his permission to be removed as Joint Liquidator by an order of the High Court dated 23 November 2016 and I remained Liquidator.

This account provides a final update on the progress in the liquidation and should be read in conjunction with the previous annual reports. I confirm that the affairs of the company are fully wound up and attached at Appendix E is a notice to this effect under Rule 6.28 of IR 2016.

Additional information in respect of the company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken in the final reporting period;
- An explanation of my statutory and professional compliance duties as Liquidator.

2 Receipts and Payments Account

An account of the receipts and payments for the period 26 January 2020 to 15 January 2021, together with an account for the period of the appointment and an account for the entire period of the liquidation and a comparison with the amounts recorded in the Statement of Affairs, is at Appendix B.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses.

Further storage and postage costs have been paid by Griffins and are not shown in the receipts and payments account.

3 Realisation of Assets

There have been no asset realisations during the final reporting period, and none were expected.

This final account is to be read in conjunction with my previous progress reports and creditors should refer to said reports which details all assets recovered as per the receipts and payments account at Appendix B.



Bank Interest Net

Interest in respect of funds held in the liquidation account of £0.35 has been received during the final reporting period.

4 Investigations

I have not identified any further issues which lead to recoveries for the liquidation estate. As previously reported, my investigations into the affairs of the Company are now complete.

5 Statutory and Professional Compliance

I have met a considerable number of statutory and regulatory obligations. This work did not provide a direct financial benefit to creditors, but they did assist in the efficient and compliant progression of the liquidation. This ensured that my staff and I carried out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix D.

6 **Creditors'** Communication, Claims and Distributions

6.1 Communication

I was required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work did not provide a direct financial benefit to the liquidation estate but was essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix D.

6.2 Claims

The current position as regards creditors' claims and dividends are detailed below.

6.2.1 Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies shows that the Company has no outstanding charges over its assets.

6.2.2 Preferential Creditors

As reported previously, I have received a number of preferential claims from employees. However, upon examination of the Company records, I located legal advice received by the former Liquidators advising that these were actually claims in Trak Construction Limited, an associated company in liquidation. These claims have been lodged in the liquidation of Trak Construction Limited and a distribution has since been made to the employees.



6.2.3 Unsecured Creditors

The Statement of Affairs showed unsecured creditors with a total value of £3,572,836. I have received claims totalling £4,536,801.38.

6.3 Distributions

Under Rule 14.36 and 14.37(b) of the IR 2016, I give notice that I am unable to declare a dividend to any class of creditors as the funds realised were used for defraying the expenses of the Liquidation.

7 Liquidator's Remuneration

From the records supplied the former Liquidators have drawn remuneration totalling £2,208.68 whilst in office.

Attached at Appendix C is the former Liquidators' time analysis for the period from 1 July 2008 to 27 July 2011 incurring time costs of £11,678.17 representing 51.93 hours at an average rate of £224.88. Please be advised that I have only received the former Liquidators' time analysis for this period only. Due to the information that has been provided to me, I have been unable to split the time spent by the Bridge Business Recovery during the administration and this liquidation.

Appendix C details my total time costs for dealing with this case. It also provides details of the activity costs to date incurred by me and my staff, by grade, together with details of the average hourly rates.

In the period 26 January 2020 to 15 January 2021, my staff and I have recorded time costs of £4,343.91 representing 20.92 hours at an average rate of £207.68.

In the period of my appointment, my staff and I have recorded time costs of £358,443.32 representing 1,009.16 hours at an average rate of £355.19.

Fee Resolution

At the meeting of creditors held on 14 December 2011, it was approved that the Liquidator be remunerated on the basis of the time properly spent by the Liquidator and his staff in dealing with the liquidation.

At a further meeting of creditors held on 17 January 2013, it was approved that:

- The Joint Liquidators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the liquidation of the Company and that they be authorised to draw remuneration and disbursements as and when funds allow, in accordance with the rates provided in the report to creditors, uplifted by 25%.
- That the Joint Liquidators be paid from the estate of the Company in relation to the central time costs incurred by Griffins in respect of the Bradney portfolio, in accordance with the rates provided in the report to creditors, uplifted by 25%.



The sum of £295,558.74 has been drawn in respect of fees for acting as Liquidator. The outstanding time will be written off.

The sum of £90,126.34 has been drawn in relation to central time costs incurred in respect of the Bradney portfolio.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: <http://www.griffins.net/technical/>. A hard copy can be provided upon request.

A hard copy of Griffins charge-out rates and disbursements policy may be obtained on request at no cost.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

8 Liquidator's Expenses and Disbursements

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2.

Category 1 disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question.

Category 2 disbursements: These are expenses that are directly referable to the appointment in question but are not to a payment to an independent third party.

The table below provides details of the Category 1 disbursements incurred and paid during the period of the liquidation.

Payee name	Former Liquidators	Current Liquidator	Nature of expense incurred	Expenses paid in the period of the report	Total expenses paid in the liquidation
	£	£		£	£
Bank of Scotland	0.00	0.01	Bank Charges	0.01	0.01
The Legal & Public Notices Advertising Agency	120.00	0.00	Statutory Advertising	0.00	120.00
TMP (UK) Ltd	0.00	23.25	Statutory Advertising	0.00	23.25



JLT	0.00	1,025.90	Specific Bond	0.00	1,025.90
Total Data Management Ltd	1,525.00	4,857.00	Record storage	0.00	6,382.00
The Hill Company	0.00	1,058.06	Record storage	0.00	1,058.06
Petty Cash	0.00	59.96	Sundry Expenses	0.00	59.96
Unknown	0.00	348.25	Transcription Expenses	0.00	348.25
Citysprint UK Ltd	0.00	602.71	Photocopying	0.00	602.71
Postworks	0.00	196.42	Mail Redirection	163.42	196.42
HM Land Registry	0.00	610.00	Land Registry searches	0.00	610.00
EMW Law LLP	750.00	0.00	Legal fees	0.00	750.00
Gateley LLP	0.00	109.01	Legal fees	0.00	109.01
Olswang LLP	0.00	53.10	Legal Disbursements	0.00	53.10
Mills & Reeve	0.00	3,178.50	Legal Disbursements	0.00	3,178.50
HMRC	0.00	12.19	Corporation tax	0.00	12.19
N/A	0.00	32.68	Irrecoverable VAT	32.68	32.68
			TOTAL	196.11	14,562.04

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

9 Quality of Service, Data Privacy and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx><https://www.icaew.com/-/media/corporate/files/members/regulations-standards-and-guidance/ethics/code-of-ethics-part-d-insolvency-practitioners-1-jan-2011.ashx>



If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Tilbury in the first instance at ian.tilbury@griffins.net. A response will be provided within 28 days.

10 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Liquidator further information about remuneration or expenses appearing in this report. Rule 18.34 IR 2016 provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix F, for your information.

11 Conclusion

This final account will conclude my administration of the liquidation. The notice accompanying this account explains when I will vacate office and obtain my release as Liquidator.

The Registrar of Companies will dissolve the Company three months after the filing of the final account.


Stephen Hunt
Liquidator

Date: 19.01.2021



Statutory and Office Holder Information



Trak Build Limited (In Liquidation)

Statutory and Office Holder Information

Company information

Company name:	Trak Build Limited
Trading name:	Trak Build Limited
Company number:	03555292
Nature of business:	Construction
Trading address:	Seymour House, Whiteleaf Road, Hemel Hempstead, HP3 9DE
Registered office:	Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG
Former registered office:	3rd Floor, 39-45 Shaftesbury Avenue, London, W1D 6LA

Liquidator's details

Name:	Stephen Hunt
IP number:	9183
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London, WC1H 9LG
Date of Successor Appointment:	15 August 2011

Former Office Holders' details

Name:	James Bradney
IP number:	9259
Name of firm:	Bridge Business Recovery
Firm's address:	3 rd Floor, 39-45 Shaftesbury Avenue, London, W1D 6LA
Date of Appointment:	26 January 2011
Date ceased to act:	15 August 2011



Trak Build Limited (In Liquidation)

Statutory and Office Holder Information

Name: Alex David Cadwallader
IP number: 9501
Name of firm: Bridge Business Recovery
Firm's address: 3rd Floor, 39-45 Shaftesbury Avenue, London, W1D 6LA
Date of Appointment: 26 January 2011
Date ceased to act: 15 August 2011

Name: Timothy Bramston
IP number: 9278
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London, WC1H 9LG
Date of Appointment: 15 August 2011
Date ceased to act: 23 November 2016



Receipts and Payments Account for the period 26 January 2020 to 15 January 2021,
together with an account for the period of the appointment and an account for the
entire period of the liquidation and a comparison with the amounts recorded in the
Statement of Affairs




Trak Build Limited (In Liquidation)

Receipts and Payments Account for the period 26 January 2020 to 15 January 2021

Statement of Affairs £		From 26/01/2020 To 15/01/2021 £	From 26/01/2011 To 15/01/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.35	627.02
	Bond Settlement	NIL	387,948.32
	Dividend from CLAYD03	NIL	587.55
	Dividend from Trak Residential Limited	NIL	14,375.74
	Transfer from Administration	NIL	5,483.80
2,121.59	Vat Transfer from Administration	NIL	2,471.59
		0.35	411,494.02
	COST OF REALISATIONS		
	Bank Charges	0.01	0.01
	Central Costs	NIL	90,126.34
	Corporation Tax	NIL	12.19
	Land Registry	NIL	610.00
	Legal Disbursements	NIL	3,231.60
	Legal Fees	NIL	859.01
	Mail Redirection	163.42	196.42
	Office Holders Fees	NIL	307,002.44
	Photocopying	NIL	602.71
	Specific Bond	NIL	1,025.90
	Statutory Advertising	NIL	143.25
	Storage Costs	NIL	7,440.06
	Sundry Expenses	NIL	59.96
	Transcription Expenses	NIL	348.25
	VAT	32.68	(164.12)
		(196.11)	(411,494.02)
	PREFERENTIAL CREDITORS		
(58,144.00)	Holiday Pay	NIL	NIL
(19,522.00)	Wages	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(177,400.00)	Associated Creditors	NIL	NIL
(7,028.00)	Department of Work and Pensions	NIL	NIL
(344,008.00)	Employees	NIL	NIL
(198,966.00)	HM Revenue and Customs	NIL	NIL
(2,037,153.00)	Sub-Contractors	NIL	NIL
(808,281.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,648,382.41)		(195.76)	0.00
	REPRESENTED BY		
			NIL

Note:


 Stephen Hunt
 Liquidator

Trak Build Limited (In Liquidation)

Receipts and Payments Account for the period 15 August 2011 to 15 January 2021

Statement of Affairs £		From 15/08/2011 To 15/01/2021 £	From 26/01/2011 To 15/01/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	625.80	627.02
	Bond Settlement	387,948.32	387,948.32
	Dividend from CLAYD03	587.55	587.55
	Dividend from Trak Residential Limited	14,375.74	14,375.74
	Transfer from Administration	NIL	5,483.80
2,121.59	Vat Transfer from Administration	NIL	2,471.59
		403,537.41	411,494.02
	COST OF REALISATIONS		
	Bank Charges	0.01	0.01
	Central Costs	90,126.34	90,126.34
	Corporation Tax	12.19	12.19
	Land Registry	610.00	610.00
	Legal Disbursements	3,231.60	3,231.60
	Legal Fees	109.01	859.01
	Mail Redirection	196.42	196.42
	Office Holders Fees	304,793.76	307,002.44
	Photocopying	602.71	602.71
	Specific Bond	1,025.90	1,025.90
	Statutory Advertising	23.25	143.25
	Storage Costs	5,915.06	7,440.06
	Sundry Expenses	59.96	59.96
	Transcription Expenses	348.25	348.25
	VAT	32.68	(164.12)
		(407,087.14)	(411,494.02)
	PREFERENTIAL CREDITORS		
(58,144.00)	Holiday Pay	NIL	NIL
(19,522.00)	Wages	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(177,400.00)	Associated Creditors	NIL	NIL
(7,028.00)	Department of Work and Pensions	NIL	NIL
(344,008.00)	Employees	NIL	NIL
(198,966.00)	HM Revenue and Customs	NIL	NIL
(2,037,153.00)	Sub-Contractors	NIL	NIL
(808,281.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,648,382.41)		(3,549.73)	0.00
	REPRESENTED BY		
			NIL

Note:


Stephen Hunt
Liquidator

Griffins' Time Analysis for the period 26 January 2020 to 15 January 2021, and for the entire period of the appointment, provided in accordance with the Statement of Insolvency Practice 9

Bridge Business Recovery's time analysis for the period 1 July 2008 to 27 July 2011, provided in accordance with Statement of Insolvency Practice 9



Trak Build Limited (In Liquidation)

TRAKB01 - Trak Build Limited
From: 26/01/2020 To: 15/01/2021
Project Code: POST

Time Entry - Detailed SIP9 Time & Cost Summary

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.00	0.00	0.00	0.00	1.00	1.00	197.40	197.40
Creditors	0.00	0.00	0.00	0.00	1.00	1.00	197.40	197.40
STATUTORY : Statutory Duties	0.42	0.58	0.00	1.42	8.58	10.08	2,307.77	228.87
CLOSING : Closing an Insolvency	0.08	0.08	0.00	0.00	9.67	9.83	1,838.74	186.99
Statutory & Compliance	0.50	0.67	0.00	1.42	18.25	19.92	4,146.51	208.19
Total Hours	0.50	0.67	0.00	1.42	19.25	20.92	4,343.91	207.68
Total Fees Claimed							295,558.74	



Trak Build Limited (In Liquidation)

TRAKB01 - Trak Build Limited
From: 15/08/2011 To: 15/01/2021
Project Code: POST

Time Entry - Detailed SIP9 Time & Cost Summary

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITORS : Creditors	0.17	0.00	4.00	0.00	9.50	13.67	4,889.61	357.78
CREDITOR : Creditor Related Work	0.17	5.00	23.33	0.00	9.92	37.25	12,777.35	343.02
CMETG : Creditors Meetings	0.33	0.08	1.00	0.00	3.92	5.33	2,055.22	385.36
PROREPORT : Progress Report	0.17	1.08	2.50	0.00	4.83	8.58	3,268.22	380.76
CRED : Creditor Related Work	0.00	0.17	5.08	0.00	6.42	11.67	4,215.62	361.33
ERA : Employee Claims	0.00	0.50	0.00	0.00	0.00	0.50	206.25	412.50
COMM : Creditor Committees	0.00	1.67	20.92	0.00	0.00	22.58	9,221.38	408.33
Creditors	0.83	8.50	56.83	0.00	34.58	99.58	36,633.65	367.87
BOND1 : Bond Claim - Proving or Recovery of money	0.00	1.08	7.83	0.00	6.67	15.58	5,605.21	359.69
INVREVIEW : Investigation Case Review	0.00	0.50	4.67	0.00	0.00	5.17	2,142.70	414.72
INVMTGS : Internal Meetings	0.00	0.67	5.25	0.00	0.08	6.00	2,496.36	416.07
INTERVIEWS : Interviews	0.00	0.17	0.17	0.00	0.00	0.33	140.63	421.79
POOLEDCCOST : Pooled Costs	0.08	0.00	0.00	0.00	0.00	0.08	47.08	565.19
SIP2 : Investigation into Affairs	0.00	7.00	125.83	0.00	0.00	132.83	53,655.75	403.93
INV-INIT : Initial Investigations	0.00	0.00	11.00	0.00	0.17	11.17	3,580.84	320.67
INV : Investigation	0.00	0.58	1.08	1.75	0.00	3.42	1,034.36	302.75
INV-FURTH : Further Investigations	0.17	0.33	95.92	0.00	0.00	96.42	34,783.81	360.77
Investigations	0.25	10.33	251.75	1.75	6.92	271.00	103,486.74	381.87
INVLEGAL : Legal	0.67	4.00	47.92	0.00	0.00	52.58	21,039.72	400.12
LIT-POST : Post-action litigation	2.08	13.58	268.58	0.00	0.00	284.25	95,935.70	337.51
LEGL : Legal Issues	0.00	1.00	0.00	0.00	0.00	1.00	447.93	447.97
LIT-PRE : Pre-action litigation	1.17	3.75	78.17	0.00	0.00	83.08	30,710.08	369.63
Legal & Litigation	3.92	22.33	394.67	0.00	0.00	420.92	148,133.43	351.93
ASS-OTHER : Other Assets	0.00	0.00	0.08	0.00	0.00	0.08	32.29	387.45
BOOKDEBTS : Book Debts	0.00	0.00	0.00	0.00	0.25	0.25	87.50	350.00
ASSTAGENTS : Agents	0.00	0.83	0.00	0.00	0.00	0.83	364.59	437.52
ASST : Asset Realisation	0.00	0.00	0.25	0.00	1.92	2.17	720.31	332.46
ASS-BOOK : Book Debts	0.00	0.25	0.00	0.00	0.00	2.33	845.01	362.15
PROPERTY : Property	0.00	0.00	0.08	0.00	0.00	0.08	31.25	375.15
Realisations of Assets	0.00	1.08	2.50	0.00	2.17	5.75	2,080.95	361.91
CASG : Cashiering Functions	0.00	1.00	4.08	0.42	9.91	15.41	4,696.45	304.70
STAT : Statutory	0.17	0.17	1.00	0.00	6.33	7.67	1,803.64	235.26
STATUTORY : Statutory Duties	3.92	13.83	15.33	14.83	51.67	95.17	29,202.92	306.86
TAX : Tax	0.25	0.00	0.42	0.00	1.58	2.25	872.92	388.00
REVIEWS : Case Reviews	0.25	6.75	13.17	0.00	8.08	28.25	10,488.52	371.27
CLOSING : Closing an Insolvency	0.08	0.50	0.00	0.00	10.08	10.67	2,218.95	208.03
MTGS : Meetings	0.00	2.33	0.92	0.00	0.75	4.00	1,611.46	402.88
SIP7 : R&P Accounts	0.58	0.00	0.17	0.08	2.75	3.58	1,118.79	312.24
ADMIN : Case Administration	0.00	0.00	0.25	0.00	0.08	0.33	99.37	298.13
CASHIER : Cashiering Functions	0.00	0.58	2.42	0.33	1.42	4.58	1,497.36	326.71
ADMIN : Administration Work	0.25	2.67	6.17	1.08	10.42	20.33	7,226.21	355.41

Trak Build Limited (In Liquidation)

TRAKB01 - Trak Build Limited
From: 15/08/2011 To: 15/01/2021
Project Code: POST

Time Entry - Detailed SIP9 Time & Cost Summary

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
TRAVEL : Travel	0.00	0.00	0.83	0.00	0.00	0.83	338.54	406.26
EMPLOY : Employee matters	0.00	0.00	5.00	0.00	0.50	5.50	2,150.51	390.98
DIARY : Case Diary	0.00	0.00	1.00	0.00	1.25	2.25	784.40	348.65
TELS : Telephone calls	0.00	0.33	0.00	0.00	2.67	3.00	1,062.50	354.17
SPECBOND : Specific Bond	0.00	0.00	0.08	0.00	0.00	0.08	31.25	375.15
VAT : Vat Returns	0.50	0.17	0.50	0.00	2.83	4.00	1,375.55	343.93
TAX/GEN : General Taxation	0.00	0.00	0.00	0.00	0.92	0.92	315.13	343.84
EMAIL : Emailing	0.17	0.00	1.50	0.00	1.08	2.75	1,089.08	396.04
SIP9 : Preparation of Remuneration	0.00	0.00	0.25	0.00	0.00	0.25	93.75	375.00
REPORT : Running off reports	0.00	0.00	0.08	0.00	0.00	0.08	31.25	375.15
Statutory & Compliance	6.17	28.33	53.17	16.75	112.33	211.91	68,108.57	321.40
Total Hours	11.17	70.58	758.92	18.50	156.00	1,009.16	358,443.32	355.19
Total Fees Claimed							295,558.74	



Trak Build Limited (In Liquidation)

Former Office Holders' Time Costs

Bridge Business Recovery

SIP 9 Time & Cost summary

From 01/07/2008 to 27/07/2011

	Partner	Manager	Senior	Assistant & Support	Total Hours	Total Cost	Average Hourly Rate
Administration & Planning	2.90	1.80	16.10	0.50	21.30	4,660.50	218.80
Creditors	1.10	0.00	9.50	1.13	11.73	2,443.67	208.33
Investigations	0.00	0.40	5.10	0.00	5.50	1,175.00	213.64
Realisation of Assets	5.00	0.00	8.40	0.00	13.40	3,399.00	253.66
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unspecified	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Hours	<u>9.00</u>	<u>2.20</u>	<u>39.10</u>	<u>1.63</u>	<u>51.93</u>	<u>11,678.17</u>	<u>224.88</u>



Statutory and Creditor Compliance Tasks



Statutory and Creditor Compliance Tasks

Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

Statutory

- Notified creditors of my appointment;
- Obtained a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covered any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator, as required by Section 390 of the Insolvency Act 1986;
- Provided creditors with an opportunity to establish a Liquidation Committee;
- Established whether the Company had an occupational pension scheme and complied with Section 120 Pensions Act 2004 and submitted a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund;
- Established whether the company has complied with obligations under the Pension Auto Enrolment and liaised with the Pension Regulator where necessary.

Professional Compliance

- On appointment, dealt with case setup on our insolvency database, maintained and separately recorded all financial records on the case, including creditors and employees details;
- Undertook one month case review to ensure that all initial statutory matters were completed, asset realisation and initial investigations had commenced;
- Obtained the Company's books and records.

Annual Statutory and Professional Compliance

In addition to the above tasks that were carried out, each year I undertake the following statutory tasks:

Statutory

- Preparation and issuing of annual progress reports to members and creditors and submission of the same to the Registrar of Companies;
- Submitted VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submitted annual Corporation Tax returns to HM Revenue and Customs.



Statutory and Creditor Compliance Tasks

Professional Compliance

- Undertook bi-annual case reviews and ensured that the case was progressed efficiently and in a timely manner; undertook statutory duties; considered any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensured that any identified matters were addressed;
- Maintained the case cash book, by undertaking reconciliations.

Closing Statutory and Professional Compliance

After concluding all case related matters, I am required to:

Statutory

- Prepared and issued the Final Account to members and creditors;
- If the creditors so resolve, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office;
- Where applicable submit statutory forms to the Registrar of Companies.

Professional Compliance

- Prepared and issued letters to HM Revenue and Customs requesting clearances in respect of VAT, PAYE/NIC and Corporation Tax, in order to conclude the administration of the liquidation;
- The allocation of funds, payments and bank reconciliations.

Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensured that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Entered proof of debt forms/claims as and when they were received;
- Liaised with employees in relation to any claims they may have against the company in relation to arrears of pay, holiday pay, redundancy pay and compensation for lack of statutory notice. Provided information to the Insolvency Service Redundancy Payments Office ("RPO") to enable them to process and pay employee claims out of the National Insurance Fund up to the statutory limit in force at the date of the liquidation. Agreed the RPO subrogated claim and any employee's residual claims;
- Dealt with enquires from creditors.



Notice under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 ("IR 2016") that the Company's affairs are fully wound up



Notice that the Company's Affairs are fully Wound Up

Company Name: Trak Build Limited (In Liquidation) ("the Company")

Company Number: 03555292

This Notice is given under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Stephen Hunt, of Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG (telephone number: 020 7554 9600), who was appointed by the Court.

The Liquidator gives notice that the company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing before the end of the prescribed period to:

Contact Name:

Rizwana Patel

Email Address:

Rizwana.Patel@griffins.net

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided at Appendix F.

Signed: _____



Stephen Hunt
Liquidator

Dated: 19.01.2021 _____



Creditors' Rights – Rules 18.9 and 18.34 of the IR 2016



Creditors' Rights – Rules 18.9 and 18.34 of the IR 2016

Insolvency (England and Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.



Creditors' Rights – Rules 18.9 and 18.34 of the IR 2016

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

(a) the office-holder giving reasons for not providing all of the information requested;

or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).



Creditors' Rights – Rules 18.9 and 18.34 of the IR 2016

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

