

The Insolvency Act 1986

Administrator's progress report

Name of Company AL Realisations Limited (formerly Advance Lighting Limited)	Company number 03576867
In the High Court of Justice, Chancery Division, Birmingham District Registry (full name of court)	Court case number 8132 of 2012

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

I (a)
Helen Dale
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Administrator of the above company attach a progress report for the period

(b) Insert date

From (b) 22 July 2015	To (b) 21 January 2016
--------------------------	---------------------------

Signed


Administrator

Dated

16 February 2016

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

Helen Dale
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

DX Number

020 7184 4300
DX Exchange

FRIDAY



A10 19/02/2016 #104
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



Our Ref HJD/ZLC/KLM/TXA/A00609/

To the creditors

16 February 2016

Dear Sirs

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester M3 3EB

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**AL Realisations Limited (formerly Advance Lighting Limited)
In Administration (the Company)
High Court of Justice, Chancery Division, Birmingham District
Registry
No 8132 of 2012**

1 Introduction

- 1.1 I now report on the progress of the administration to 21 January 2016 and attach
- Appendix A, Form 2.24B, together with an account of my receipts and payments for the period from 22 July 2015 to 21 January 2016 and also for the whole administration to date
 - Appendix B, a statement of the remuneration charged by the administrator in the period 22 July 2015 to 21 January 2016 and a statement of expenses incurred in the period
 - Appendix C, an analysis of my time costs as required by Statement of Insolvency Practice 9
 - Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator (Rule 2.48A)
 - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (Rule 2.109)
- 1.2 David Bennett was appointed as administrator of the Company on 6 March 2012
- 1.3 As previously reported, David Bennett has left the firm and was formally removed from this case on 27 June 2014 by Order of the Court. David Riley was appointed as sole administrator on the same day. David Riley has since also left the firm and was formally removed from this case on 28 April 2015 by Order of the Court. I was appointed as sole administrator on the same day.
- 1.4 Please note that I am authorised by the Insolvency Practitioners Association to act as an insolvency practitioner.

Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales. No. 0C307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP. A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority. Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address. Please see granthornton.co.uk for further details.

2 Statutory information

2.1 The Company's statutory details are as follows

Registered number	03576867
Registered office	Grant Thornton UK LLP 4 Hardman Square Spinningfields Manchester M3 3EB

Assets

2.2 As previously reported, the business and assets of the Company were sold upon appointment to Advance (International) Limited (the Purchaser)

2.3 A sale of the Bridge Farm property to the Purchaser was subsequently completed on 15 August 2012

2.4 All funds realised in respect of the sale of the business and assets and the Bridge Farm property are shown in my receipts and payments account at Appendix A

Commerce Street

2.5 The Company's only remaining asset is its interest in the freehold property at Units 1, 2 and 3, the boiler house and the land to the north thereof at 73/76 Commerce Street, Melbourne, Derbyshire (the Commerce Street Property) which is subject to a mortgage held by Loughborough Building Society (LBS)

2.6 A third party owns land lying to the northwest of the Commerce Street Property GVA Grimley Limited (GVA), upon approval from LBS, was appointed to act as agents to market the Commerce Street Property for sale together with the third party land in order to maximise any realisations

2.7 As previously reported, an alternative strategy was agreed with LBS and it was intended that a sale of the property would complete within the last six months. However, despite receiving an acceptable offer a sale has not yet completed due to an issue regarding the location of the telecommunications mast on the site. We are hopeful that the proposed purchaser can resolve the issue in the coming months.

Mast rental

2.8 As noted above a telecommunications mast is situated on the Commerce Street Property and rent of £8,000 per annum is charged

Liabilities

Secured Creditors

2 9 As previously reported, there are three secured creditors, summarised as follows

- Natwest Bank plc (RBS), which provided a mortgage for Bridge Farm as well as an overdraft facility. At the date of my appointment the balance outstanding was £596,630. Distributions totalling £552,284 have been paid to date of which £27,284 has been distributed in the period.
- RBS Invoice Finance Limited (RBSIF), which provided a Confidential Invoice Discounting facility and was assigned the company's book debts. At the date of appointment, the balance outstanding was £312,737 which has been repaid in full.
- LBS, which provided a mortgage for Units 1, 2 and 3, the boiler house and the land to the north thereof at 73/76 Commerce Street, Melbourne, Derbyshire (the Commerce Street Property). At the date of my appointment LBS had an outstanding balance of £531,003. To date payments totalling £62,237 have been made in respect of the accruing interest on the property.

Preferential Creditors

2 10 There are no preferential creditors in this matter.

Unsecured Creditors

2 11 There will be insufficient funds to enable a distribution to this class of creditor.

3 Administrator's remuneration and expenses

3 1 The secured creditors resolved that I draw my remuneration by reference to my time costs.

3 2 You will note from the SIP 9 table attached at Appendix C that my time costs to date are £220,523 and from the receipts and payments account attached at Appendix A that I have drawn £55,194. I have also drawn £9,306 in relation to pre-appointment fees. Time costs incurred in the period of £27,509 but not drawn as remuneration to date are disclosed in Appendix B. In addition I have drawn expenses of £61 as indicated in Appendix A and have further expenses to take in due course as set out in Appendix B.

3 3 The majority of time spent during the period relates to the on-going sale of the Commerce Street property and correspondence with various agents.

3 4 Background information regarding the fees of administrators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees_Nov2011.pdf. Alternatively, we will supply this information by post on request. Time is charged in 6 minute units.

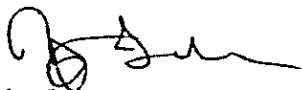
4 Other expenses incurred by the administrator

- 4 1 In the period JLT Speciality has been paid £1,397 in relation to the ongoing insurance of the property
- 4 2 GMS Property Services has been paid £1,188 in respect of security inspections at Commerce Street.
- 4 3 Utility costs have been paid to Eon and Swalec totalling £358
- 4 4 Corporation tax of £218 has also been paid in the period

5 Contact

- 5 1 Should you require any further information, please contact Andrew Aindow on 0161 953 6361

Yours faithfully
for and on behalf of AL Realisations Limited



Helen Dale
Administrator

The affairs, business and property of AL Realisations Limited are being managed by Helen Dale, appointed as joint administrators on 6 March 2012

Enc

AL Realisations Limited (formerly Advance Lighting Limited) - in administration
Summary of receipts and payments
from 6 March 2012 to 21 January 2016

Statement of Affairs	From 06/03/2012 to 21/07/2015	From 22/07/2015 to 21/01/2016	Total
£	£	£	£
Receipts			
Freehold Land & Property	421,463 02	0 00	421,463 02
Goodwill	155,000 00	0 00	155,000 00
Book Debts	312,736 64	0 00	312,736 64
Bank Interest	244 95	0 05	245 00
Mast rental	28,969 90	0 00	28,969 90
Equipment	25,000 00	0 00	25,000 00
Vehicles	4,998 00	0 00	4,998 00
Stock	45,000 00	0 00	45,000 00
Assigned Loans	10,000 00	0 00	10,000 00
Customer List	1 00	0 00	1 00
Bank/ISA InterestGross	193 99	(0 05)	193 94
Licence Fee	82,337 90	0 00	82,337 90
Benefit of the contracts	1 00	0 00	1 00
Misc Refunds	1,736 60	0 00	1,736 60
Rates	1,314 81	0 00	1,314 81
HMRC - VAT received/paid	18,809 67	18 82	18,828 49
HMRC - Fixed VAT received/paid	2,310 36	0 00	2,310 36
	1,110,117 84	18 82	1,110,136 66
Payments			
Heat & Light	26 95	358 07	385 02
Administrators Fees	16,100 00	0 00	16,100 00
Professional Fees	530 00	0 00	530 00
Legal Fees	3,564 50	0 00	3,564 50
Agents/Valuers Fees	11,102 88	0 00	11,102 88
Other Property Expenses	2,106 70	1,188 00	3,294 70
Insurance	28,202 08	1,396 98	29,599 06
VAT Irrecoverable	3,430 22	278 65	3,708 87
Bank Charges	40 00	0 00	40 00
RBS	525,000 00	27,284 00	552,284 00
RBSIF	312,736 64	0 00	312,736 64
Loughborough Building Society	62,236 88	0 00	62,236 88
Administrators Fees	39,094 00	0 00	39,094 00

AL Realisations Limited (formerly Advance Lighting Limited) - in administration
 Summary of receipts and payments
 from 6 March 2012 to 21 January 2016

Statement of Affairs	From 06/03/2012 to 21/07/2015 £	From 22/07/2015 to 21/01/2016 £	Total £
Administrators Expenses	60 75	0 00	60 75
Pre-administration fees	9,306 00	0 00	9,306 00
Agents/Valuers Fees (1)	2,622 00	0 00	2,622 00
Legal Fees (1)	18,494 12	0 00	18,494 12
Professional Fees	1,000 00	0 00	1,000 00
Corporation Tax	3,738 66	217 90	3,956 56
Storage Costs	0 00	94 11	94 11
Statutory Advertising	76 50	0 00	76 50
Bank Charges	20 00	0 00	20 00
Vat on Purchases	18,811 02	17 47	18,828 49
Fixed Ch VAT on Purchases	2,339 76	(29 40)	2,310 36
	1,060,639 66	30,805 78	1,091,445 44
Net Receipts/(Payments)	49,478 18	(30,786 96)	18,691 22
Made up as follows			
Fixed Current Account NIB 22/10/2013	35,673 16	(30,503 25)	5,169 91
Floating Current Account NIB 22/10/2013	13,805 02	(283 71)	13,521 31
	49,478 18	(30,786 96)	18,691.22

The Insolvency Act 1986

Administrator's progress report

Name of Company

AL Realisations Limited (formerly
Advance Lighting Limited)

Company number

03576867

In the
High Court of Justice, Chancery Division,
Birmingham District Registry

(full name of court)

Court case number

8132 of 2012

(a) Insert full
name(s) and
address(es) of
administrator(s)I (a)
Helen Dale
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

Administrator of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 22 July 2015

(b) 21 January 2016

Signed


Administrator

Dated

16 February 2016

B Remuneration charged and expenses incurred by the administrators in the period

	Charged/incurred in period 22/07/2015 to 21/01/2016	Cumulative charged/incurred to 21/01/2016	Of which paid to 21/01/2016
	£	£	£
Pre-appointment fees	0	9,306	9,306
Administrator's fees			
Time costs	27,509	220,523	55,194
Expenses	0	272	61
Professional fees			
Horton & Moss	0	530	530
Ashgate Corporate Services	0	1,000	1,000
Legal fees			
Squire Sanders (UK) LLP	0	22,059	22,059
Agents/valuers			
GVA Grimley Limited	0	11,103	11,103
Insurance			
JLT	1,397	29,599	29,599
Marketing costs – Commerce Street Property			
Haselour House Media Limited	0	1,329	1,329

C SIP 9 information

Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it

	From 01/07/11	From 01/07/12	From 01/07/13	From 01/07/14 to date
	£	£	£	£
Partners up to	560	580	600	740
Managers up to	425	440	455	470
Administrators up to	300	310	320	345
Assistants and support staff up to	205	210	220	230

Disbursements

Out of pocket expenses are charged at cost and mileage is charged at standard rates. VAT is added to disbursement charges as necessary

Advance Lighting Limited - in Administration - A30200609 - SIP 9 TIME COST ANALYSIS

Transaction period 06/03/2012 to 21/01/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hrly Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	3 15	1 548 75	106 45	39,757 00	145 72	33 535 60	219 68	31 577 90	475 00	106,419 25	224 04
Creditors	6 00	2 832 50	74 90	26,284 75	68 02	19 171 30	20 35	2 800 25	169 27	51 088 80	301 82
Hiatus period											
Investigations			5 30	1 637 00	3 35	848 50	3 85	573 75	12 50	3,059 25	244 74
Realisation of Assets			104 10	37,455 50	68 70	18 376 00	27 70	4 123 75	200 50	59 855 25	299 03
Trading											
Total	9 15	4,381 25	290 75	105,134 25	285 79	71,931 40	271 58	39,075 65	867 27	220,622 65	257 24

Total fees billed to date (Time) . £ 55,194

Advance Lighting Limited - in Administration - A30200609 - SIP 9 TIME COST ANALYSIS

Transaction period 22/07/2015 to 21/01/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate 279 34
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)	95	446 50	19 00	7,666 00	5 52	1,368 05	19 65	3 123 25	45 12	12,603 80	279 34
Chargeholders (incl bank reporting)					17 00	4 930 00			17 00	4,930 00	290 00
Hiatus period									00		
Investigations and reports on directors									00		
Legal									00		
Preferential creditors									00		
Realisation of Assets Debtors									00		
Realisation of Assets Other assets									00		
Realisation of Assets Property plant vehicles etc (incl HP leasing and third party)			5 00	1 800 00	26 25	7,612 50	2 40	384 00	33 65	9,796 50	291 13
Realisation of Assets Stock and WIP (incl ROT)									00		
Sale of business									00		
Trading									00		
Unsecured creditors			25	82 50			1 20	96 00	1 45	178 50	123 10
Total	95	446 50	24 25	9,548 50	48 77	13,910 55	23 26	3,603 25	97 22	27,508 80	282 95

Total fees billed to date (Time) · £ 55,194

AL Realisations Limited - in administration**Costs incurred in the period 22 July 2015 to 21 January 2016**

TASKS	Av Hrly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	279	45	12,604
File reviews Bank account administration (treasury) VAT and tax compliance Reports to creditors Correspondence relating to the extension of the administration Liaising with utility companies regarding ongoing supply			
REALISATION OF ASSETS	291	34	9,797
Liaising with Loughborough Building Society re Commerce Street Liaising with agents re Commerce Street Insurance compliance			
CREDITORS	277	18	5,109
Creditor correspondence Correspondence with Loughborough Building Society			
Total costs	283	97	27,509

D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator

Rule 2 48A

- (1) If
 - (a) within 21 days of receipt of a progress report under Rule 2 47 -
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)
- (2) The administrator complies with this paragraph by either -
 - (a) providing all of the information asked for, or
 - (b) so far as the administrator considers that
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or
 - (iii) the administrator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of -
 - (a) the giving by the administrator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just

E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses if excessive

Rule 2 109

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that -
 - (a) the remuneration charged by the administrator,
 - (b) the basis fixed for the administrator's remuneration under Rule 2 106, or
 - (c) expenses incurred by the administrator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing. If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
 - (a) an order reducing the amount of remuneration which the administrator was entitled to charge
 - (b) an order fixing the basis of remuneration at a reduced rate or amount
 - (c) an order changing the basis of remuneration
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration
 - (e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the administration