

The Insolvency Act 1986

Administrator's progress report

Name of Company AL Realisations 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

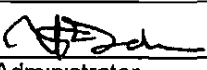
(a) Insert full
name(s) and
address(es) of
administrator(s)

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 January 2016	To (b) 13 July 2016
-----------------	-----------------------------	------------------------

Signed


Administrator

Dated

9/ Aug / 16

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

SATURDAY



A28

13/08/2016

#332

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

9 August 2016

Dear Sirs

Recovery and Reorganisation

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

T +44 (0)161 953 6900
F +44 (0)161 953 6317
grantthornton.co.uk

AL Realisations Limited - In Administration
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 18 July 2016 and attach
- Appendix A, Form 2.24B, together with an account of my receipts and payments for the period from 22 January 2016 to 18 July 2016 and also for the whole administration to date
 - Appendix B, a statement of the remuneration charged by the administrator in the period 22 January 2016 to 18 July 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 As previously reported, David Bennett was appointed as administrator of the company on 6 March 2012 and has subsequently left the firm. David Riley was appointed by Order of the Court to act as sole administrator. David Riley has also since 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.
- 1.3 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. OC307742. 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 grantthornton.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

3 Progress report

Assets

- 3 1 As previously reported, the business and assets of the company were sold upon appointment to Advance (International) Limited (the Purchaser)
- 3 2 A sale of the Bridge Farm property to the Purchaser was subsequently completed on 15 August 2012
- 3 3 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

- 3 4 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)
- 3 5 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
- 3 6 As previously reported the location of the telecommunications mast situated on the Commerce Street property has caused complications with the sale process. I have been in continuous dialogue with LBS and in correspondence with the mast owner trying to resolve the planning issues and moving the mast in order to progress a sale
- 3 7 I am currently in discussions with an interested party and LBS with a view to ultimately achieving a sale, subject to the relocation of the mast

Mast rental

- 3 8 The telecommunications mast generates rental income of £8,000 per annum. Rental income received to date totals £36,970

Liabilities

Secured creditors

3 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.
- 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

3 10 There are no preferential creditors in this matter

Unsecured creditors

3 11 There will be insufficient funds to enable a distribution to this class of creditor

4 Extension of the administration

4 1 On 17 August 2015 the Court ordered that the administrator's term of office as administrator be extended for a period of 12 months giving a revised date for the automatic termination of the administration of 5 September 2016

4 2 In accordance with paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986, I am seeking a further extension of 12 months from the Court in order to allow further time to complete a sale of the Commerce Street Property and settle all associated costs

5 Administrator's remuneration and expenses

5 1 The secured creditors resolved that I draw my remuneration by reference to my time costs

5 2 You will note from the SIP 9 table attached at Appendix C that my time costs to date are £231,282 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 £10,687 but not drawn as remuneration to date are disclosed in Appendix B. In addition I have incurred but not yet drawn expenses of £275 and have further expenses to take in due course as set out in Appendix B.

5 3 The majority of time spent during the period relates to the on-going issues surrounding a potential sale of the Commerce Street property and correspondence with various parties

- 5 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

6 Other expenses incurred by the administrator

- 6 1 In the period JLT Specialty has been paid £1,420 in relation to the ongoing insurance of the company
- 6 2 Security costs of £2,018 have been paid to GMS Property Support Services Limited

7 Contact

- 7 1 Should you require any further information, please contact Heather Thomson on 0161 214 6369.

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 administrator

AL Realisations Limited - in administration
Summary of receipts and payments
from 6 March 2012 to 18 July 2016

Statement of Affairs	From 06/03/2012 to 21/01/2016	From 22/01/2016 to 18/07/2016	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	245 00	0 00	245 00
Mast rental	28,969 90	8,000 00	36,969 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 94	0 00	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	18,828 49	0 00	18,828 49
HMRC - Fixed VAT received/paid	2,310 36	0 00	2,310 36
	1,110,136.66	8,000.00	1,118,136.66
Payments			
Heat & Light	385 02	(356 30)	28 72
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	3,294 70	2,017 66	5,312 36
Insurance	29,599 06	1,419 66	31,018 72
VAT Irrecoverable	3,708 87	218 98	3,927 85
Bank Charges	40 00	0 00	40 00
RBS	552,284 00	0 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
Administrators Expenses	60 75	0 00	60 75
Pre-administration fees	9,306 00	0 00	9,306 00

AL Realisations Limited - in administration
 Summary of receipts and payments
 from 6 March 2012 to 18 July 2016

Statement of Affairs £	From 06/03/2012 to 21/01/2016 £	From 22/01/2016 to 18/07/2016 £	Total £
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	3,956 56	0 00	3,956 56
Storage Costs	94 11	0 00	94 11
Statutory Advertising	76 50	0 00	76 50
Bank Charges	20 00	0 00	20 00
Vat on Purchases	18,828 49	3 35	18,831 84
Fixed Ch VAT on Purchases	2,310 36	106 19	2,416 55
	1,091,445.44	3,409.54	1,094,854.98
Net Receipts/(Payments)	18,691.22	4,590.46	23,281.68
Made up as follows			
Fixed Current Account NIB 22/10/2013	5,169 91	4,804 80	9,974 71
Floating Current Account NIB 22/10/2013	13,521 31	(214 34)	13,306 97
	18,691 22	4,590.46	23,281.68

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

	Charged/incurred in period 22/01/2016 to 18/07/2016	Cumulative charged/incurred to 18/07/2016	Of which paid to 18/07/2016
	£	£	£
Pre-appointment fees	0	9,306	9,306
Administrator's fees			
Time costs	10,687	231,210	55,194
Expenses	0	275	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	1,420	31,019	31,019
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 administrator's remuneration and disbursements in accordance with SIP 9

Explanation of Giant 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 01/07/12	From 01/07/13	From 01/07/14 to date
	£	£	£
Partners up to	580	600	740
Managers up to	440	455	470
Administrators up to	310	320	345
Assistants and support staff up to	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 All transactions

	Partner		Manager		Executive		Administrator		Total		Avg Hry Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	2 85	1,353 75	69 40	24,743 00	97 70	21,746 60	172 08	25,994 90	342 03	73,838 25	215 88
Creditors	6 00	2,832 50	74 90	26,284 75	73 77	20,838 80	20 85	2,872 75	175 52	52,828 80	300 98
Hiatus period											
Investigations			5 30	1,637 00	3 35	848 50	3 85	573 75	12 50	3,059 25	244 74
Pensions			7 85	3,641 00			1 30	201 50	9 15	3,842 50	419 95
Realization of Assets			107 60	38,835 50	75 70	20,406 00	28 70	4,251 75	212 00	63,493 25	289 50
Taxation	30	195 00	34 75	13,296 50	55 15	13,711 50	58 25	7,017 00	148 45	34,220 00	230 52
Trading											
Total	9 15	4,381.25	289.80	108,437.75	305 67	77,551.40	285 03	40,911 65	899 65	231,282 05	257 08

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

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

Transaction period 22/01/2016 to 18/07/2016

	Partner		Manager		Executive		Administrator		Total		Avg Hly Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning (incl statutory reporting)			4 00	1,320 00	6 63	1,777 50	11 65	1,611 50	22 28	4,709 00	211.36
Chargeholders (incl bank reporting)					5 75	1,667 50			6 76	1,667 50	280 00
Corporation Tax			1 00	365 00					1 00	365 00	365 00
Histue period									00		
Investigations and reports on directors									00		
Legal									.00		
PAYE and VAT			25	82 50	50	145 00	30	24 00	1 05	251 50	239 62
Pensions			30	156 00					.30	156 00	520 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)			3 50	1,380 00	7 00	2,030 00	1 00	128 00	11 60	3,538 00	307.66
Realization of Assets Stock and WIP (incl ROT)									.00		
Sale of business									00		
Trading									00		
Unsecured creditors									00		
Total			9 06	3,303.50	19.88	5,620.00	12 95	1,763.50	41.88	10,687 00	255 18

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

AL Realisations Limited - In Administration**Costs incurred in the period 22 January 2016 to 18 July 2016**

TASKS	Incurred to date		
	Av Hry Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	211	22	4,709
File reviews			
Bank account administration (treasury)			
Maintenance of records			
Reports to creditors			
REALISATION OF ASSETS	308	12	3,538
Correspondence with insurers			
Correspondence with the bank			
Correspondence with the agents			
CREDITORS	290	6	1,668
Correspondence with secured creditor			
TAXATION	301	2	617
Tax compliance			
VAT compliance			
Pensions	520	0.30	156
Standard pension compliance			
Total costs	255	42	10,687

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

The Insolvency Act 1986

Administrator's progress report

Name of Company

AL Realisations 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 January 2016

(b) 13 July 2016

Signed


Administrator

Dated


09 Aug 16

2.31B

The Insolvency Act 1986

Notice of extension of period of administration

Name of Company

AL Realisations 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(b) Insert name and
address of
registered
office of companyhaving been appointed administrator(s) of (b) AL Realisations Limited
c/o Grant Thornton UK LLP, 4 Hardman Square Spinningfields Manchester M3 3EB ('the company')(c) Insert date of
appointment
(d) Insert name of
appointor/applicanton (c) 6 March, 2012
by (d) High Court of Justice, Chancery Division, Birmingham District Registry
hereby give notice that the administration has been extended

(e) Insert date

by order of the court
until (e) 5 September 2017

Signed


Administrator

Dated

09/ Aug / 16

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
formThe contact information that you give
will be visible to searchers of the
public recordHelen Dale
Grant Thornton UK LLP
30 Finsbury Square
London
EC2P 2YU

DX Number

020 7184 4300
DX Exchange

Companies House receipt date barcode

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