

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company Birakos Enterprises Limited	Company number 03700730
In the Birmingham District Registry [full name of court]	Court case number 8702 of 2009

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

I/We (a) Simon Edward Jex Girling and Graham David Randal of BDO LLP, 5th Floor, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX

(b) Insert name and address
of registered office of
company

having been appointed administrator(s) of (b) Birakos Enterprises Limited, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX

(c) Insert date of
appointment

(d) Insert name of applicant /
appointor

On (c) 13 November 2009 by (d) Barclays Bank plc

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I/We attach a copy of the final progress report

Signed

SP
Joint/Administrator(s)

Dated

13 November 2014

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.

BDO LLP, 5th Floor Bridgewater House, Finzels Reach,	
Counterslip, Bristol, BS1 6BX	
Our Ref SG/CT/2289	Tel 0117 930 1500
DX Number	DX Exchange

WEDNESDAY



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26/11/2014

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COMPANIES HOUSE

When completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Birakos Enterprises Limited
(In Administration)

Summary of Receipts & Payments

	Statement of Affairs (£)	From 13/11/2009 To 12/10/2014 (£)	From 13/10/2014 To 13/11/2014 (£)	Total (£)
FIXED CHARGE ASSETS				
Freehold Land & Property 41 43 Baldw		815,000 00	-	815,000 00
Apollo Apartments		1,878,784 51	-	1,878,784 51
Rent Apollo		499,051 99	-	499,051 99
Rent - 54 Baldwin Stret		29,567 84	-	29,567 84
Freehold Land & Property 54 Baldwin St		925,949 64	-	925,949 64
Rent 41-43 Baldwin Street		10,348 36	-	10,348 36
		<u>4,158,702 34</u>	<u>-</u>	<u>4,158,702 34</u>
FIXED CHARGE COSTS				
Agents/Valuers Fees		47,815 00	-	47,815 00
Agents Marketing Costs		2,000 00	-	2,000 00
Administrators Fees		143,106 00	-	143,106 00
Administrators Expenses		4,245 02	-	4,245 02
Legal Fees		76,682 80	-	76,682 80
Insurance of Assets		56,401 95	-	56,401 95
Freehold rent charge		21 00	-	21 00
King Sturge Management Fee		5,550 00	-	5,550 00
Bristol Residential Lettings fees and ma		38,255 66	-	38,255 66
Sarah Kenny Management Fees		3,438 39	-	3,438 39
Everett King and Partners		500 00	-	500 00
Apollo Maintenance		28,780 60	-	28,780 60
Apollo Management Company / BNS		92,345 86	-	92,345 86
EPC Certificates		2,805 00	-	2,805 00
Premier Guarantee		12,794 72	-	12,794 72
Non recoverable VAT		44,356 39	-	44,356 39
		<u>(559,098 39)</u>	<u>-</u>	<u>(559,098 39)</u>
FIXED CHARGE CREDITORS				
Barclays Bank plc		3,552,701 29	44,466 66	3,597,167 95
		<u>(3,552,701 29)</u>	<u>(44,466 66)</u>	<u>(3,597,167 95)</u>
ASSET REALISATIONS				
Chattels		895 00	-	895 00
Apollo Apartments - Chattels		31,000 00	-	31,000 00
VAT Refund		277 49	-	277 49
BT Open Reach Refund		97 51	-	97 51
Bank Interest Gross		1,228 57	-	1,228 57
		<u>33,498 57</u>	<u>-</u>	<u>33,498 57</u>
COST OF REALISATIONS				
DTI Cheque Fees		95 00	-	95 00
Specific Bond		1,440 00	-	1,440 00
Administrators Fees		31,993 00	-	31,993 00
Corporation Tax		704 04	-	704 04
Council tax		199 61	-	199 61
Statutory Advertising		108 65	-	108 65
Storage costs		-	1,078 15	1,078 15
Rates		41 29	-	41 29
Bank Charges		168 00	24 00	192 00
VAT Interest		82 83	-	82 83
		<u>(34,832 42)</u>	<u>(1,102 15)</u>	<u>(35,934 57)</u>
		<u>45,568 81</u>	<u>(45,568 81)</u>	

REPRESENTED BY
Yorkshire Bank

Nil



Simon Edward Jex Girling
Joint Administrator

13 November 2014

«NAME»
«A1»
«A2»
«A3»
«A4»
«A5»Your Ref -CREF-
Our Ref - SEG/SB/CT/2289/A6Please ask for
Charles Titmus
0117 930 1591**TO ALL CREDITORS**

Dear Sirs

Birakos Enterprises Limited - In Administration ("the Company")

I give you notice that the Company is now moving from administration to dissolution and now supply my final report in respect of this Administration. I enclose summaries of my receipts and payments accounts for both the six month period ended 13 October 2014 and to date, showing all funds have been distributed.

Statutory Information

The Joint Administrators are Simon Girling and Graham Randall of BDO LLP, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX and they were appointed on 13 November 2009. Under the provisions of paragraph 100(2) of schedule B1 of the Insolvency Act 1986 the Administrators carry out their functions jointly and severally.

The Administrators were appointed by Barclays Bank Plc ("the Bank"), the first Qualifying Floating Charger holder ("QFCH"), pursuant to Paragraph 14 of schedule B1 of the Insolvency Act 1986. The Administration proceedings are dealt with in the Birmingham Registry and the court case number is 8702 of 2009.

The Company's registered office is situated at this office and the registered number is 03700730. The EC Regulation on Insolvency Proceedings applies and these proceedings are main proceedings as provided by Article 3 of the aforesaid Regulation.

Receipts and Payments

There have been very few transactions in the period. The transactions shown on the attached receipts and payments account are largely self-explanatory.

Prospects for Creditors

There will be no distribution to preferential or unsecured creditors from this Administration and, under section 176A(3) of the Insolvency Act 1986, the Prescribed Part provisions will not apply. I am now in a position to proceed with closing formalities.

Administrators' Remuneration

Schedules are enclosed showing the time costs incurred by this firm in dealing with the Administration for both; the six month period ended 12 October 2014, and the entire period of the administration, split by staff grade and category of work. The Bank has approved and underwritten the basis of the Administrators' remuneration to date, per my Proposals.

As previously reported, final fees in this matter have been drawn, £143,106 from fixed charge realisations and £31,993 from floating charge realisations, with the approval of the Bank as QFCH

Disbursements

There have been no category 1 or category 2 disbursements drawn in the period

Future of the Administration

As set out in my Proposals, the third objective of Administration, realising property in order to make a distribution to one or more secured or preferential creditors, has been achieved through the sale of the Company's property portfolio and distribution of the proceeds to the Bank under their fixed charge.

All asset realisations have now been completed and the Company is exiting administration by way of dissolution, as detailed in my original proposals dated 18 December 2009. I enclose a copy of this notice for your reference. The Company will be struck off the register at Companies House three months after the date of dissolution.

I provide at the end of this report an extract from the Insolvency Rules 1986 setting out the rights of creditors to request further information and/or challenge the remuneration or fees within the Administration.

Yours faithfully
For and on behalf of
Birakos Enterprises Limited



Simon Girling
Joint Administrator
Authorised by the Insolvency Practitioners Association in the UK

Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Administrators' fees and expenses:-

Rule 2 48A Creditors' request for further information

(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.

Rule 2 109 Creditors' claim that remuneration is or other expenses are excessive

(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 sufficient 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

Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Administrators' fees and expenses (continued):-**Rule 2.109 (continued)**

(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

Name of Assignment

Birakos Enterprises Limited

00148676

Detail of Time Charged and Rates Applicable for the Period From 07/11/2009 to 12/10/2014

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
		£		£		£		£		£		£		£
A Pre Appointment Matters														
02 Director/Debtor meetings							3 50	476 00	3 50	476 00	3 50	476 00	3 50	476 00
03 Secured/Creditor meetings							0 80	108 80	0 80	108 80	0 80	108 80	0 80	108 80
sub total -				0 00			4 30	584 80	4 30	584 80	4 30	584 80	4 30	584 80
A Pre Appointment Matters														
B Steps on Appointment														
02 Statutory Documentation			3 50	794 50			10 30	1,400 80	10 30	1,400 80	13 80	2 195 30	13 80	2 195 30
04 Meet Directors/Debtors etc	3 25	1,183 00	5 75	1 305 25			4 00	544 00	4 00	544 00	13 00	3,032 25	13 00	3,032 25
08 Detail Documentation							1 50	204 00	1 50	204 00	1 50	204 00	1 50	204 00
sub total -	3 25	1,183 00	9 25	2,099 75			15 80	2,148 80	15 80	2,148 80	28 30	5,431 55	28 30	5,431 55
B Steps on Appointment														
C Planning and Strategy														
07 Strategy Planning	4 75	1,760 25	1 00	227 00			0 40	54 40	0 40	54 40	6 15	2,041 65	6 15	2,041 65
08 Reporting			1 75	397 25							1 75	397 25	1 75	397 25
99 Other Matters			1 60	367 60							1 60	367 60	1 60	367 60
sub total -	4 75	1,760 25	4 35	991 85			0 40	54 40	0 40	54 40	9 50	2,806 50	9 50	2,806 50
C Planning and Strategy														
D General Administration														
01 Insurance Matters			11 35	2 595 20			50 70	6 984 40	50 70	6 984 40	62 05	9,579 60	62 05	9,579 60

Name of Assignment

Brakos Enterprises Limited

00148676

Detail of Time Charged and Rates Applicable for the Period From 07/11/2009 to 12/10/2014

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
		£		£		£		£		£		£		£
02 VAT			24 10	6 396 90			1 30	255 00	33 45	4 590 40			59 05	11 242 30
03 Taxation			5 40	1 518 25			7 75	1 329 50	45 30	7 127 90			58 45	9 975 65
04 Instruct/Liase Solicitors			35 35	8 283 45					1 50	204 00			36 85	8 487 45
05 Investigations			1 25	299 75					3 90	534 00			5 15	833 75
06 Conducl Reports	0 25	92 75	2 75	631 75					9 90	1 361 70			12 90	2 086 20
07 Receipts/Payments Accounts			0 50	116 00					36 50	5 122 50			37 00	5 238 50
08 Remuneration Issues			3 15	741 75									3 15	741 75
09 Statutory Matters			3 00	681 00					22 20	3 322 10			25 20	4 003 10
13 General Meetings			1 75	398 50					1 70	231 20			3 45	629 70
14 General Discussions			4 35	1 047 90					3 10	408 10			7 45	1 456 00
15 Gen. Admin/Correspondence	0 15	50 55	9 35	2 153 35			145 75	24 861 20	156 20	19 895 25			311 45	46 960 35
16 Maintian Internal Files			6 00	1 370 80									6 00	1 370 80
99 Other Matters	0 10	46 10							1 50	87 00			1 60	133 10
sub total -														
D General Administration	0 50	189 40	108 30	26 234 60			155 00	26 445 70	365 95	49 868 55			629 75	102 738 25

Name of Assignment

Birakos Enterprises Limited

00148676

Detail of Time Charged and Rates Applicable for the Period From 07/11/2009 to 12/10/2014

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
		£		£		£		£		£		£		£
E. Assets Realisation/Dealing														
04 Agent Instructions/Leasing			70 65	16,110 70			15 00	2,550 00	32 50	4,439 40			118 15	23 100 10
06 Property Related Matters	27 00	10 107 25	27 15	6 647 05			346 25	57,717 00	140 95	19,109 75			541 35	93,381 05
08 Dealing with Chattel Assets									7 40	1 006 40			7 40	1 006 40
09 Dealing with other Assets									1 40	190 40			1 40	190 40
14 Sale of Business/Assets			31 15	7 600 15			1 00	170 00	21 45	2,434 35			53 60	10 204 50
99 Other Matters							24 50	4 172 00	0 50	69 50			25 00	4,241 50
sub total -														
E Assets Realisation/Dealing	27 00	10,107 25	128 95	30,357 90			386 75	64,609 00	204 20	27,249 80			746 90	132,323 95
F Trading Related Matters														
07 Business Management									26 80	2 653 20			26 80	2 653 20
08 Trading Accounts													0 20	34 00
sub total -							0 20	34 00						
F Trading Related Matters				0 00			0 20	34 00	26 80	2,653 20			27 00	2,687 20
G Employee Matters														
02 Dealing with Employees			0 10	22 70					5 70	835 30			5 80	858 00
03 EPA Matters			0 50	116 00					7 70	1,047 20			8 20	1,163 20
04 Pension Issues									0 30	40 80			0 30	40 80

Name of Assignment

Birakos Enterprises Limited

00148676

Detail of Time Charged and Rates Applicable for the Period From 07/11/2009 to 12/10/2014

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
		£		£		£		£		£		£		£
99 Other Matters														
sub total -														
G Employee Matters			0 60	138 70					2 20	286 45			2 20	286 45
H Creditor Claims														
02 Secured Creditors			4 25	964 75					13 10	1,781 60			13 10	2,746 35
04 Non Preferential Creditors														
06 Other Creditors			3 40	787 80					1 80	208 80			5 20	996 60
99 Other Matters									21 60	2,947 00			21 60	2,947 00
sub total -									5 00	695 90			5 00	695 90
H Creditor Claims														
I Reporting														
01 Statutory Reporting			15 25	3 498 00					41 50	5,633 30			49 15	7,385 85
02 Reporting to Appointor			78 95	18,311 60					8 15	993 70			26 40	5 001 70
04 Reporting to Creditors			7 85	1,845 35					28 70	4,119 00			135 90	27,247 60
06 Reporting to other bodies									31 00	5 297 00			41 70	7,508 40
sub total -	28 50	10,723 00							2 85	366 05			28 50	10 723 00
I Reporting														
J Distribution and Closure														
sub total -	28 50	10,723 00	102 05	23,654 95			62 25	10,624 00	39 70	5,478 75			232 50	50,480 70

Name of Assignment

Birakos Enterprises Limited

00148676

Detail of Time Charged and Rates Applicable for the Period From 07/11/2009 to 12/10/2014

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
01 Closure Planning		£		£		£	0.30	54.90		£		£	0.30	54.90
02 Distributions									0.50	68.00			0.50	68.00
99 Other Matters	1.50	691.50											1.50	691.50
sub total - J Distribution and Closure	1.50	691.50		0.00			0.30	54.90	0.50	68.00			2.30	814.40
K. Work	1.40	715.40							8.90	1,234.40			10.30	1,949.80
sub total - K. Work	1.40	715.40		0.00					8.90	1,234.40			10.30	1,949.80
											Net Total		309,551.45	
											Secretarial Expense		0.00	
											Other Disbursements		4,245.02	
											Billed		(179,344.02)	
											Grand Total		134,452.45	



Birakos Enterprises Limited - In Administration

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows: This in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner1	451
Partner 2	364
Director	313
Senior Manager	266-289
Manager	198-227
Assistant Manager	181
Senior Executive	167
Executive	122-136
Junior Executive	97
Cashier	112
Trainee	61
Support staff/Secretary	61

The rates charged by BDO LLP, 5th Floor, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computensed time recording system and the nature of the work undertaken is recorded at that time Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories -

- Pre Appointment
- Steps upon Appointment
- Planning and Strategy
- General Administration
- Asset Realisation/Management
- Trading Related Matters
- Employee Matters
- Creditor Claims
- Reporting
- Distribution and Closure
- Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.



1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories

2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

Insolvency practice additionally provides for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of BDO LLP is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency. This is the method of calculation that was historically provided under statutory orders for the Official Receiver.

In respect of the Administration of Woodpecker Energy Limited we propose to charge £12.50 (plus VAT) for the first year and £6.25 (plus VAT) for each subsequent year, per creditor. This will cover the disbursement costs of postage and stationery for all reports and letters, together with all copying charges and telephone and email costs. Creditors will be invited to approve a resolution to this effect. During the first year the Administrators will issue 3 reports and in successive years 2 reports.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency Rules 1986 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
13 November 2014