

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A16 *A7JONMZN* 28/11/2018 #181
COMPANIES HOUSE

1 Company details

Company number 0 4 1 4 5 4 8 2

Company name in full Bactest Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Lee

Surname De'ath

3 Administrator's address

Building name/number Town Wall House

Street Balkerne Hill

Post town Colchester

County/Region Essex

Postcode C O 3 3 A D

Country

4 Administrator's name

Full forename(s) David

Surname Elliott

Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address

Building name/number 139 - 141 Watling Street

Street

Post town Gillingham

County/Region Kent

Postcode M E 7 2 Y Y

Country

Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 9	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 8	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



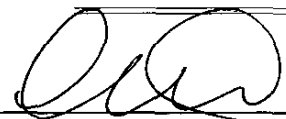
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Signature date	^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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Bactest Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 09/05/2018 To 08/11/2018 £	From 09/05/2018 To 08/11/2018 £
SECURED ASSETS		
Goodwill	24,995.00	24,995.00
	<u>24,995.00</u>	<u>24,995.00</u>
ASSET REALISATIONS		
Plant & Machinery	1.00	1.00
Furniture & Equipment	1.00	1.00
Stock	1.00	1.00
Book Debts	1.00	1.00
Tax Refund	60,493.78	60,493.78
Cash at Bank	96,570.07	96,570.07
Sellers Records	1.00	1.00
Bank Interest Gross	68.23	68.23
	<u>157,137.08</u>	<u>157,137.08</u>
COST OF REALISATIONS		
Patent Renewal Fees	1,755.52	1,755.52
Agents/Valuers Fees (1)	3,725.50	3,725.50
Legal Fees (1)	1,550.00	1,550.00
Computer & Website Costs	200.00	200.00
Statutory Advertising	78.45	78.45
Rents Payable	15,000.00	15,000.00
Bank Charges	5.00	5.00
	<u>(22,314.47)</u>	<u>(22,314.47)</u>
	<u>159,817.61</u>	<u>159,817.61</u>
REPRESENTED BY		
Vat Receivable		300.00
Interest Bearing Bank Account		155,966.82
Vat Control Account		3,550.79

159,817.61



Lee De'ath
Joint Administrator

High Court

No. 003850 of 2018

**BCT Realisation 2018 Limited
(Formerly Bactest Limited)
(In Administration)**

The Joint Administrators' Progress Report to 8 November 2018

Lee De'ath

David Elliott

CVR Global LLP

Town Wall House, Balmerne Hill, Colchester, Essex, CO3 3AD

01206 217900

jpurser@cvr.global

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Lee De'ath and David Elliott were appointed Joint Administrators of Bactest Limited on 09 May 2018. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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- 6. Conclusion**

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1. EXECUTIVE SUMMARY

This report describes the progress since the commencement of the Administration ("the Review Period").

A summary of key information in this report is detailed below.

Asset realisations

Asset	Estimated to realise per Statement of Affairs at 02/05/2018 £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Goodwill	Uncertain	24,995	Nil	24,995
Furniture & Fittings	Nil	1	Nil	1
Computer Equipment	750	1	Nil	1
Gabriel	Uncertain	Nil	Nil	Nil
Stock	Uncertain	1	Nil	1
Book Debts	2,949	1	Nil	1
VAT Reclaim	20,901	Nil	Nil	Nil
Tax Refund	Nil	60,494	Nil	60,494
Cash at Bank	104,311	96,570	Nil	96,570
Sellers Records	n/a	1	Nil	1
Bank Interest Gross	n/a	68	Uncertain	Uncertain

Expenses

Expense	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Pre-Appointment Fees	1,971	Nil	1,971
Joint Administrators' fees	40,747	Uncertain	Uncertain
Solicitors' fees	4,500	Nil	4,500
Agents' fees	21,725	Nil	21,725
Patent Renewal	1,755	Nil	1,755
Rent Payable	15,000	Nil	15,000
Insurance	1,684	Nil	1,684
All other expenses	760	500	1,260

Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated distribution / dividend, based upon the above £
Secured creditor (fixed charge)	Nil	7,764
Secured creditor (floating charge)	Nil	53,153
Preferential creditors	Nil	22,934
Unsecured creditors (prescribed part)	Nil	12,066

1.1 Summary of key issues outstanding

- All assets that we are aware of have been realised in full.
- The Administrators will be seeking agreement to the basis of their fees from the secured and preferential creditors.
- Secured creditors' claims to be agreed and a dividend paid in accordance with security held
- Preferential creditors' claims to be agreed and a dividend declared
- Unsecured creditors' claims to be agreed and a dividend declared under the Prescribed Part provisions

2. THE PROGRESS OF THE ADMINISTRATION

2.1 The Joint Administrators' receipts and payments account

Attached is a receipts and payments account for the Review Period.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators as a whole, see the attached.

In this section, we have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

2.2 Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
 - Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
 - Drafting and issuing the progress report to creditors;
 - Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
 - Monitoring and maintaining an adequate statutory bond;
 - Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
 - Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
-

- Completing periodic tax returns.

2.3 Realisation of assets

Tax Refund

As previously reported, following our appointment it became apparent that a tax refund in the sum of £60,494 was due to the Company. I can confirm that this refund has been received in full by the Joint Administrators.

Cash at Bank

The Company operated bank accounts with Lloyds Bank plc ("Lloyds") and National Westminster Bank Plc ("Nat West"). Following the final transactions and closure of these accounts, the Joint Administrators have received a total sum of £96,570.

Sale of Intellectual Property ("IP") & Stock

As detailed in the Joint Administrators' proposals there appeared to be very little in the way of other realisable assets with the exception of potential value in the Company's IP and residual stock should the IP be sold.

Lambert Smith Hampton ("LSH") a firm of professional independent agents, were instructed to assist the Joint Administrators with the sale of the IP. A number of parties expressed an interest in purchasing the IP with a formal offer subsequently being received and accepted. Solicitors were instructed to prepare the necessary sales documentation for the sale, however, following protracted correspondence with the potential purchaser and their representatives the offer was withdrawn.

LSH contacted the remaining interested parties to enquire if any would be prepared to agree a sale. I can report that a sale of the remaining assets, which included the IP, was made to Oasis Technologies Limited (an unconnected party) with the sum of £25,000 being received into the Administration account, made up as follows:

Assets	Amount (£)
Goodwill / Intellectual Property	24,995
Plant & Machinery	1
Seller's Records	1
Stock	1
Book Debts	1
Customer Contracts	1

Bank Interest Gross

Gross bank interest has accrued on the funds held in the Joint Administrators' bank account in the sum of £68.

2.4 Estimated future realisations

As detailed above, we are not aware of any remaining assets to be realised.

2.5 Costs incurred but remaining unpaid

The following table summarises the costs incurred during the Review Period, but which remain unpaid:

Cost Description	Amount (£)
Postage	338
Electronic Filing Fee	12
Statutory Insurance Costs	81
Mileage	46
Legal fees	3,950
Insurance	1,684
Agents Fees	18,000
TOTAL	23,111

Legal Fees

Legal fees relate to time costs incurred by Ellisons solicitors, in providing general advice in relation to the sale of the company's assets and preparing the sale and purchase agreement. Ellisons have agreed to cap their costs at £2,950 plus VAT.

Agents Fees

Agents fees relate to costs incurred by LSH in relation to the sale of the Intellectual Property and assets of the Company and dealing with issues at the trading premises. LSH have agreed to cap their fees at £12,000 plus VAT and disbursements.

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 5 below.

2.6 Change of Name

As a condition of the sale of the Company's Intellectual Property rights, the Administrators were required to take steps to change the Company's name. A resolution to change the Company's name to BCT Realisations 2018 Limited was passed by the shareholders on 12 November 2018. A copy of the resolution has been filed at Companies House.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

3.1 Secured creditors

The Company granted the following security:

- Fixed and Floating charge over the Company's assets created on 17 November 2015 and registered on 19 November 2015 in favour of FE Loan Management Limited ("FEL")

FEL was owed £118,519 at the date of appointment. Based on present information, we anticipate a partial recovery for FEL under its security, the amount of which is currently estimated to be £60,917.

3.2 Preferential creditors

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office ("RPO").

Preferential claims relating to wages and unpaid holiday pay were estimated at £22,952 in the Director's Estimated Statement of Affairs. The RPO's claim is estimated to be in the region of £15,121 with additional balancing employee claims in the region of £7,812 as detailed in the Administrators' Proposals. It is anticipated that a dividend of 100p in the £ will be paid to preferential creditors.

Prescribed Part

Section 176A of the Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

In this case, the charge detailed above will give rise to a prescribed part. The net property is currently estimated at £70,33, which leads to a prescribed part calculation as follows:-

50% of £10,000	£5,000
20% of £60,191	£12,067
Total Prescribed Part	<u>£17,067</u>

The above is before costs of dealing with the prescribed part.

3.3 Unsecured creditors

Unsecured claims were estimated at £802,264 in the Director's Estimated Statement of Affairs as at 2 May 2018. To date, 11 creditors have submitted claims totalling £127,587.

Based on current information, a dividend to unsecured creditors is anticipated from the prescribed part (as detailed above), of approximately 1.5p in the £ based on estimated claims. We anticipate the distribution to be paid by April 2019.

3.4 Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Julian Purser.

A Proof of Debt form is attached at Appendix V.

4. INVESTIGATIONS

4.1 Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 8 August 2018.

4.2 Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

5. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

5.1. Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

The following Pre-Administration Costs have not yet been approved and thus remain unpaid:

Party instructed	Amount (£)
CVR Global LLP	1,971
TOTAL UNAPPROVED	1,971

Ellisons solicitors pre-appointment costs of £1,550 have been settled in full.

5.2. The Joint Administrators' Fees

The basis of the Joint Administrators' fees has not yet been fixed.

It is proposed that the Joint Administrators fees will be fixed by a separate resolution passed by the secured and preferential creditors. This resolution will be forwarded to this class of creditor under separate cover.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is attached together with further information regarding the charge-out rates of the Joint Administrators and their staff is provided in the attached appendices.

"A Creditors' Guide to Administrators' Remuneration" is available for download at <https://www.r3.org.uk/what-we-do/publications/professional/fees>

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

5.3. Joint Administrators Expenses

The Joint Administrators' expenses incurred to date are follows:

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Category 1		
Legal costs (Pre & Post)	4,500	4,500
Agents' and valuers' costs	21,725	21,725
Patent Renewal Fees	1,756	1,756
Computer / Website costs	200	200
Statutory Advertising	78	78
Rents Payable	15,000	15,000
Postage	338	338
Insurance	1,684	1,684
Other Category 1 expenses	5	5
Category 2		
Mileage	46	46
TOTAL	45,332	45,332

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in the attached appendices.

5.4. Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

5.5. Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Administrators' office.

6. CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Declare a first and final distribution to the charge holder
- Declare a first and final distribution to the preferential creditors
- Declare a first and final distribution to the unsecured creditors from the prescribed part
- Agree the basis of the Joint Administrators' Fees

If you require any further information please contact Julian Purser on 01206 217900.

CVR Global LLP's data privacy policy can be found at www.cvr.global.



L M DE'ATH
Joint Administrator

All Licensed Insolvency Practitioners of the firm are authorised in the UK by the Institute of Chartered Accountants in England and Wales.

Lee De'ath and David Elliott were appointed Joint Administrators of BCT Realisations Limited (formerly Bactest Limited) on 09 May 2018. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

BCT Realisations 2018 Limited (formerly Bactest Limited)
(IN ADMINISTRATION)

STATUTORY INFORMATION

Company Name	BCT Realisations 2018 Limited
Previous Names	Bactest Limited (changed 12 November 2018)
Proceedings	<i>In Administration</i>
Court	High Court
Court Reference	003850 of 2018
Date of Appointment	9 May 2018
Joint Administrators	Lee De'ath CVR Global LLP, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD David Elliott CVR Global LLP, 139 -- 141 Watling Street, Gillingham, Kent, ME7 2YY.
Registered office address	c/o CVR Global LLP, Town Wall House, Balcerne Hill, Colchester, Essex, CO3 3AD
Company Number	04145482
Appointment by	QFCH

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Lee De'ath and David Elliott of CVR Global LLP
The Company	BCT Realisations 2018 Limited (in Administration)
The Court	High Court
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 9 May 2018 to 8 November 2018

BCT Realisations 2018 Limited (formerly Bactest Limited)
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Bactest Limited
(In Administration)

Joint Administrators' Summary of Receipts and Payments
To 08 November 2018

RECEIPTS	Statement of Affairs (£)	Total (£)
Goodwill		24,995.00
Plant & Machinery		1.00
Furniture & Equipment		1.00
Stock		1.00
Book Debts		1.00
Tax Refund		60,493.78
Cash at Bank		96,570.07
Sellers Records		1.00
Bank Interest Gross		68.23
		<hr/>
		182,132.08
		<hr/>
PAYMENTS		
Patent Renewal Fees		1,755.52
Agents/Valuers Fees (1)		3,725.50
Legal Fees (1)		1,550.00
Computer & Website Costs		200.00
Statutory Advertising		78.45
Rents Payable		15,000.00
Bank Charges		5.00
		<hr/>
		22,314.47
		<hr/>
Net Receipts/(Payments)		159,817.61
		<hr/>
MADE UP AS FOLLOWS		
Interest Bearing Bank Account		155,966.82
VAT Receivable / (Payable)		3,850.79
		<hr/>
		159,817.61
		<hr/>

BCT Realisations 2018 Limited (formerly Bactest Limited)
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' TIME COSTS For the period 9 May 2018 to 8 November 2018

BACTEST LTD - ADM - BACT65862

Time and Chargeout Summary for the period 9 May 2018 to 08 November 2018							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	10.80	8.30	13.30	8.30	40.70	10,885.00	267.44
Investigations	0.00	16.60	5.30	0.00	21.90	5,445.00	248.63
Realisation of Assets	7.30	10.00	18.00	0.80	36.10	10,681.00	295.87
Creditors	2.80	7.80	27.20	7.10	44.50	10,581.00	237.78
Case Specific Matters	0.00	1.80	0.40	2.50	4.70	915.00	194.68
Shareholdings	0.50	0.20	7.10	0.00	7.80	1,850.00	237.18
Fixed Charge Matters	0.00	0.60	1.00	0.00	1.60	438.00	273.75
Total Hours	21.20	45.10	72.30	18.70	157.30	40,795.00	259.35
Total fees Claimed	8,268.00	12,852.00	17,016.00	2,659.00	40,795.00		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Electronic Filing Fee	12.00
Mileage - Normal	46.00
Other	81.00
Postage	337.95
Stationary	13.32
	490.27

BCT Realisations 2018 Limited (formerly Bactest Limited)
(IN ADMINISTRATION)

DETAILS OF WORK CARRIED OUT, CHARGE-OUT RATES AND DISBURSEMENTS AND COSTS

General Description	Includes
ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Responding to queries and questions following decisions Issuing notice of result of decision process
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Sale of Goodwill and Intellectual Property	Instructing and liaising with agents Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors Exchanges with solicitors to agree sale and purchase agreement
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Debtors	Reviewing and assessing debtors' ledgers Sale of debtors ledger included with the sale of the Goodwill and Intellectual Property
Stock	Reviewing stock values Liaising with agents and potential purchasers

APPENDIX IV

General Description	Includes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with HMRC regarding tax refund due to the Company Correspondence with Company bankers regard closure of pre-Administration bank account and the transfer of funds to the Joint Administrators Collecting sales consideration
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Creditor Reports	Preparing progress report, investigation, meeting and general reports to creditors
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges
Other case specific matters	Change of Company Name Correspondence with shareholders in relation to resolution to change the Company name Hold virtual meeting to agree resolution Prepare minutes of virtual meeting and file necessary documents at Companies House.

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185

Staff	Charge out rates £
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case. Such expenses currently anticipated and estimated are as follows:

Expenses Category 1	Basis
Legal costs Ellisons Solicitors have been instructed to provide advice in respect of sale of the sale of the Intellectual property rights and goodwill,	Time-costs
Agents and Valuers Lambert Smith Hampton have been instructed to provide a valuation and to assist with a sale of the Intellectual property rights and goodwill, fixtures & fittings	Time-costs

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

**BCT Realisations 2018 Limited
(formerly Bactest Limited)
(IN ADMINISTRATION)**

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM
BCT Realisations 2018 Limited (formerly Bactest Limited)
(in Administration)
Date of Administration: 9 May 2018

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

AM10

Notice of administrator's progress report



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 **Lee De'ath**

Company name **CVR Global LLP**

Address **Town Wall House
Balkerne Hill**

Post town **Colchester**

County/Region **Essex**

Postcode **C O 3 3 A D**

Country

DX

Telephone **01206 217900**



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