

**Liquidator's Progress Report****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

04150410

Name of Company

(a) Insert full name  
of company

(a) Enevis Limited

Limited

(b) Insert full name(s)  
and address(es)

We (b)

Duncan Beat  
RSM Restructuring Advisory LLP  
75 Springfield Road  
Chelmsford  
Essex  
CM2 6JBand Alexander Kinninmonth  
RSM Restructuring Advisory LLP  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh SO53 3TYthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986.The Progress Report covers the period from 12 February 2016  
to 11 February 2017.Signed Alexander Kinninmonth Date 27 / 3 / 17Presenter's name,  
address and  
reference  
(if any)RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers  
Ford, Eastleigh SO53 3TY  
Ref: DB/AK/AR/CB/1069439

TUESDAY



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COMPANIES HOUSE

**In the matter of**

**Enevis Limited in Liquidation  
(‘the Company’)**

**Joint Liquidators’ progress report**

**30 March 2017**

**Duncan Beat and Alexander Kinninmonth  
Joint Liquidators**

**RSM Restructuring Advisory LLP  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh SO53 3TY**

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## **1 Purpose of report**

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 12 February 2016 to 11 February 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2 Progress of the liquidation in the previous twelve months**

### **2.1 Realisation of assets**

#### **Valuations**

Cuthbert & Kingsley Limited ("C&K"), a member of the National Association of Valuers and Auctioneers was instructed to prepare a valuation report in respect of the company's assets.

The assets detailed below were sold to M & M Electrical Contractors Limited, a connected party by virtue of the directors of both companies being related, on 17 February 2016. C&K recommended that this offer be accepted.

#### **Motor Vehicles**

C&K provided a valuation of 12 motor vehicles. These had a book value of £36,930 and have been given an in-situ value of £36,390 and an ex-situ value of £20,445. The sum of £22,960 was agreed for these vehicles and to date, the sum of £16,027 has been realised. The Joint Liquidators are currently attempting to recover the outstanding balance.

#### **Computers / Plant & Machinery / Office Equipment**

The computers, plant and machinery and office equipment had a book value of £68,452. C&K have valued these items as having an in-situ value of £4,060 and an ex-situ value of £1,450. After lengthy negotiations, the sum of £1,250 was agreed.

#### **2.1.1 Enemetric Limited**

Enevis Limited is owed £31,289 by Enemetric Limited, a connected company by virtue of a common director and holding company. Enemetric Limited was in administration and the Joint Administrators have filed their final report at Companies House stating that no dividend will be paid to the unsecured creditors and the company will shortly be dissolved.

#### **2.1.2 Work In Progress**

Work in progress had a book value of £380,631. £12,500 has been realised to date and it is uncertain what further recoveries will be made in this regard.

#### **2.1.5 Trade Debtors**

Trade debtors had a book value of £29,993. £189 has been realised to date and it is uncertain what further recoveries will be made. Leslie Keats, a firm of quantity surveyors has been instructed to review

the outstanding ledger and advise on any potential recoveries. The Joint Liquidators are currently awaiting their initial report.

## **2.2 Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

## **2.3 Administration and planning**

The Joint Liquidators have ensured that all statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed. This includes, but is not limited to, the following activities:

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of the appointment to creditors, members, employees and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up and maintaining bank accounts;
- Setting up case files;
- Submitting corporation tax and VAT returns;
- Periodic progress review of the case.

## **3 Matters preventing closure**

### **3.1 Assets remaining to be realised**

The book debt collection and the balance for the sale of the motor vehicles remains outstanding.

## **4 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Liquidators is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

### **4.1 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

Whilst there are creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, based on current realisations those creditors will receive no recovery under their floating charges. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

## **5 Receipts and payments summary**

We attach as Appendix B a summary of our receipts and payments for the period from 12 February 2016 to 11 February 2017.

### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **6 Costs and Joint Liquidators' remuneration**

### **6.1 Joint Liquidators' remuneration and disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 12 February 2015. We have incurred time costs of £26,641 since the date of our appointment. Of this, a total of £5,000 (plus VAT) has been paid and £21,641 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

### **6.2 Remuneration and disbursements incurred in the period from 12 February 2016 to 11 February 2017**

We have incurred time costs of £6,913 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

## **7 Joint Liquidators' statement of expenses**

### **7.1 Statement of expenses**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

At the Section 98 meeting on 12 February 2015 creditors approved the Statement of Affairs fee and the Meeting of Creditors fee in the sum of £5,000 to be paid to RSM Restructuring Advisory LLP. These fees have been paid.

### **7.2 Detailed cost breakdown**

Attached to this report are five Appendices relating to my costs on this assignment:

- Appendix C: RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Appendix D: Joint Liquidators' charge out and disbursement rates;
- Appendix E: Category 2 disbursements table;
- Appendix F: Statement of expenses incurred in the period; and
- Appendix G: Joint Liquidators' time cost analysis.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

### **7.3 Other professional costs**

Leslie Keats has been instructed as debt collectors. By the date of the release of the sales ledger to us, the Company's debts were of some age. Their costs are yet to be agreed but will be based upon a percentage of debts collected.

## **8 Creditors' right to Information and ability to challenge remuneration and expenses**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

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 court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact Charlotte Betteridge.



**Alexander Kinninmonth**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

Duncan Beat is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Alexander Kinninmonth is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory, dividend and other information

Company Name:	Enevis Limited
Joint Liquidators:	Duncan Beat and Alexander Kinninmonth
Date of Appointment:	12 February 2015
Company Number:	04150410
Date of Incorporation:	30 January 2001
Trading Name:	Enevis Limited
Trading Address:	Belvedere Business Park, Crabtree Manorway South, Belvedere, Kent DA17 6AH
Principal Activity:	Construction
Registered Office:	Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TZ

Dividend prospects	Owed	Paid to date	Estimated future prospects
Secured creditor (1) Lloyds Bank Plc	£159,894	NIL	Payment shortfall
Preferential creditors	£1,473	NIL	Uncertain
Unsecured creditors	£1,712,023	NIL	NIL
Estimated net property	£Nil		
Estimated prescribed part available for unsecured creditors	£Nil		



**Receipts and Payments Abstract: 1069439 - Enevis Limited in Liquidation**

Bank, Cash and Cash Investment Accounts: From: 12/02/2016 To: 11/02/2017

SOA Value £	12/02/2016 to 11/02/2017		Total to 11/02/2017	
	£	£	£	£
<b>ASSET REALISATIONS</b>				
0.00	Bank Interest Gross	3.14	8.48	
0.00	Business Rates Refund	1,220.19	1,220.19	
4,060.00	Computers / Plant & Machinery /	1,250.00	1,250.00	
36,930.00	Motor Vehicles	16,026.67	16,026.67	
0.00	Trade Debtors	0.00	189.13	
50,000.00	Work In Progress	0.00	12,500.00	
		18,500.00		31,194.47
<b>COST OF REALISATIONS</b>				
0.00	Agents / Valuers Fees	(6,195.14)	(6,195.14)	
0.00	Appointee Disbursements	0.00	(162.00)	
0.00	Appointee Fees	(5,000.00)	(5,000.00)	
0.00	Insurance	0.00	(858.60)	
0.00	Legal Fees	(9,900.00)	(9,900.00)	
0.00	Petitioners Costs	0.00	(2,875.00)	
0.00	Statement of Affairs Fee	0.00	(5,000.00)	
		(21,095.14)		(29,990.74)
<b>PREFERENTIAL CREDITORS</b>				
(8,000.00)	Holiday Pay	0.00	0.00	
(8,000.00)	Wages	0.00	0.00	
		0.00		0.00
<b>FLOATING CHARGE CREDITORS</b>				
(159,894.00)	Floating Charge Claims	0.00	0.00	
		0.00		0.00
<b>UNSECURED CREDITORS</b>				
(662,766.31)	Associated Creditors	0.00	0.00	
(102,902.00)	Deficiency In Security	0.00	0.00	
(65,000.00)	Employees	0.00	0.00	
(311,111.00)	HM Revenue and Customs	0.00	0.00	
(605,447.97)	Trade and Expense Creditors	0.00	0.00	
		0.00		0.00
<b>EQUITY</b>				
(1.00)	Ordinary	0.00	0.00	
(1.00)	Ordinary A	0.00	0.00	
		0.00		0.00
(1,832,133.28)		(2,595.14)		1,203.73
<b>REPRESENTED BY</b>				
	Lloyds Bank account		1,907.63	
	VAT Receivable (Payable)		(703.90)	
				1,203.73
				1,203.73

**Notes:**

## Notes:

1. Funds are presently held at Lloyds Bank plc on an interest bearing account 2. The company is VAT registered.

## **Appendix C**

### **RSM Restructuring Advisory LLP**

#### **Charging, expenses and disbursements policy statement**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP

#### Joint Liquidators' current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES	
	Current rates £
Partner	435 to 620
Directors / Associate Directors	335 to 460
Managers / Assistant Managers	250
Senior Administrators / Administrators	165 to 210
Support Staff	135

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
"Tracker" searches	£10 per case

## Appendix E

### Joint Liquidators' category 2 disbursements table

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		
Recipient, type and purpose	Paid £	Unpaid £
Mileage		2.13
Total		

## Appendix F

### Statement of expenses incurred by the Joint Liquidators' in the period from 12 February 2016 to 11 February 2017

Type and purpose	Incurred in period £
Agents Fees – C&K Recoveries Limited	6,195.14
Legal Fees – DLA Piper LLP	9,900.00
<b>Total</b>	<b>16,095.14</b>

# SIP9 Time Report - Level 2

Enevis Limited

1089439-703 ..... CVL Post-appointment

For the period 12/02/2016 to 11/02/2017

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	<b>Administration and Planning</b>									
	Background Information	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 51.00	127.50
	Case Management	1.2	0.5	0.0	0.0	2.8	0.0	4.5	£ 1,209.20	268.71
	Director(s)/debtor/bankrupt	0.0	0.2	0.0	0.0	1.1	0.0	1.3	£ 280.00	215.38
	Post-appointment - general	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 42.90	143.00
	Receipts and Payments	0.0	0.0	0.0	0.0	5.0	0.0	5.0	£ 938.45	187.69
	Tax Matters	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 19.00	95.00
	<b>Total</b>	<b>1.2</b>	<b>0.7</b>	<b>0.0</b>	<b>0.0</b>	<b>9.8</b>	<b>0.0</b>	<b>11.7</b>	<b>£ 2,540.55</b>	<b>217.14</b>
	<b>Realisation of Assets</b>									
	Assets - general/other	0.0	0.1	0.0	0.0	0.3	0.0	0.4	£ 78.50	196.25
	Chattels	0.0	1.0	0.0	0.0	0.8	0.0	1.8	£ 492.70	273.72
	Debtors & sales finance	0.3	2.5	0.0	0.0	1.1	0.0	3.9	£ 1,236.00	316.92
	Land and Property	0.0	0.6	0.0	0.0	1.4	0.0	2.0	£ 478.00	239.00
	Stock and WIP	0.0	0.1	0.0	0.0	0.3	0.0	0.4	£ 92.50	231.25
	<b>Total</b>	<b>0.3</b>	<b>4.3</b>	<b>0.0</b>	<b>0.0</b>	<b>3.9</b>	<b>0.0</b>	<b>8.5</b>	<b>£ 2,377.70</b>	<b>279.73</b>
	<b>Creditors</b>									
	Employees	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 104.50	209.00
	Other Creditor Meetings and Reports	0.2	0.4	0.0	0.0	6.2	0.0	6.8	£ 1,062.35	156.23
	Secured Creditors	0.0	0.1	0.0	0.0	0.2	0.0	0.3	£ 73.50	245.00
	Unsecured Creditors	0.0	0.6	0.1	0.0	3.2	0.0	3.9	£ 703.20	180.31
	<b>Total</b>	<b>0.2</b>	<b>1.1</b>	<b>0.1</b>	<b>0.5</b>	<b>9.6</b>	<b>0.0</b>	<b>11.5</b>	<b>£ 1,943.55</b>	<b>168.00</b>
	<b>Case Specific Matters - Legal Matters</b>									
	Legal Matters	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 51.00	170.00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.3</b>	<b>£ 51.00</b>	<b>170.00</b>
	<b>Total Hours</b>	<b>1.7</b>	<b>6.1</b>	<b>0.1</b>	<b>0.6</b>	<b>23.6</b>	<b>0.0</b>	<b>32.0</b>	<b>£ 8,912.80</b>	<b>218.03</b>
	<b>Total Time Cost</b>	<b>£ 805.90</b>	<b>£ 2,133.00</b>	<b>£ 27.50</b>	<b>£ 104.50</b>	<b>£ 3,841.90</b>	<b>£ 0.00</b>	<b>£ 8,912.80</b>		
	<b>Total Hours</b>	<b>1.7</b>	<b>6.1</b>	<b>0.1</b>	<b>0.6</b>	<b>23.6</b>	<b>0.0</b>	<b>32.0</b>	<b>£ 8,912.80</b>	<b>218.03</b>
	<b>Total Time Cost</b>	<b>£ 805.90</b>	<b>£ 2,133.00</b>	<b>£ 27.50</b>	<b>£ 104.50</b>	<b>£ 3,841.90</b>	<b>£ 0.00</b>	<b>£ 8,912.80</b>		
	<b>Average Rates</b>	<b>474.08</b>	<b>349.67</b>	<b>275.00</b>	<b>209.00</b>	<b>162.79</b>	<b>0.00</b>	<b>218.03</b>		