

# Drywall Technologies Limited (in creditors' voluntary liquidation)

Joint liquidators' annual progress report for the period from 2 June 2021 to 1  
June 2022

**evelyn**

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# 1. Glossary

Abbreviation	Description
the Company	Drywall Technologies Limited
the Liquidators/Joint Liquidators	Colin Hardman and Henry Anthony Shinnars
SIP	Statement of Insolvency Practice (England & Wales)
SOA	Statement of Affairs
HMRC	Her Majesty's Revenue and Customs
the Bank	Lloyds Bank plc, the Company's bankers, and also the QFCH in this matter
QFCH	Qualifying Floating Charge Holder – a secured creditor who has the power to appoint an administrator

## 2. Introduction and Summary

This report provides an update on the progress of the liquidation of the Company for the period ended 1 June 2022 and should be read in conjunction with any previous reports.

By way of reminder, we, Colin Hardman and Henry Anthony Shinnars of Evelyn Partners LLP, 45 Gresham Street, London EC2V 7BG were appointed liquidators of the Company on 2 June 2016 following an exit from administration.

From 14 June 2022, we are operating under a single new brand to offer the best of everything we do and the firm's name has changed to Evelyn Partners LLP. Please note that this is a change to our brand only and that the services provided are unaffected.

Please also be aware that we have recently changed our postal and registered office address to 45 Gresham Street, London EC2V 7BG. Where applicable, please update your records accordingly.

The principal trading address of the Company was River House, Bexley High Street, Bexley, Kent DA5 1JX, which was also the Company's former registered office address.

The Company's registered office is 45 Gresham Street, London EC2V 7BG and its registered number is 4544125.

## 3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 2 June 2021 to 1 June 2022. This account includes cumulative figures for the period from 2 June 2016 to 1 June 2022.

The receipts and payments account also includes a comparison with the directors' SOA values.

Gross bank interest totalling £0.52 has been received during the review period.

## 4. Investigations

Shortly after our appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information

provided by creditors as a response to our request to complete an investigation questionnaire. Our investigations did not reveal any issues requiring further reporting.

## 5. Creditors

The Bank holds a fixed and floating charge over the Company's assets. At the date of the preceding administration the Company's indebtedness to the Bank was approximately £248,868 to which interest has been added. In the period covered by this report a first distribution payment of £12,000 has been made and we anticipate that a second and final distribution payment will be made in the forthcoming reporting period.

As previously reported, the Company granted a floating charge to the Bank on 16 September 2008. Accordingly, we are required to create a Prescribed Part fund out of the Company's net floating charge property for unsecured creditors.

Based on present information, we estimate the value of the Company's net floating charge property to be £18,805. Arising from this, the value of the unsecured creditors' Prescribed Part fund is estimated to be £6,761. As this is below the prescribed minimum of £10,000 and, the cost of making a distribution to unsecured creditors from this fund would be disproportionate to the benefits, there is no requirement to set aside funds for unsecured creditors out of the Company's net floating charge property and therefore no Prescribed Part distribution will be made.

No preferential claims have been received and none are anticipated.

We have received claims totalling £3,197,657 from 67 creditors. Total claims as per the director's SOA were £1,526,164.

As previously advised, there are insufficient funds to enable a dividend to be paid to unsecured creditors.

## 6. Liquidators' remuneration

The creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation. This was granted following the Joint Liquidators providing an estimate of their fees and expenses and the requisite majority of creditors granting approval by means of a resolution by correspondence on 23 December 2016.

The liquidators' time costs are:

Period	Total Hours hrs	Total costs £	Average hourly rate £/hr	Fees drawn £
2 June 2016 to 1 June 2017	77.85	17,773.25	228.30	Nil
2 June 2017 to 1 June 2018	40.85	9,895.50	242.24	Nil
2 June 2018 to 1 June 2019	25.35	7,105.75	280.31	Nil

2 June 2019 to 1 June 2020	12.70	3,751.50	264.00	Nil
2 June 2020 to 1 June 2021	53.30	15,750.72	195.51	17,500.00
2 June 2021 to 1 June 2022	37.20	10,583.48	284.50	Nil
<b>Total</b>	<b>247.25</b>	<b>64,860.20</b>	<b>262.33</b>	<b>17,500.00</b>

Attached as Appendix II is a time analysis which provides details of the activity costs incurred by staff grade during the period of this report in respect of the costs fixed by reference to time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Details of work carried out in the period are also included in the body of this report.

The Joint Liquidators' costs to date are £64,860, as above, compared to our original estimate of £20,000 and only the incurred time costs within the approved estimate would be drawn. Any sum in excess of the approved estimated time costs would not be recovered by the Joint Liquidators. However, in order to facilitate a distribution to the Bank, no further costs in excess of the amount of £17,500, as noted above, will be drawn.

On a general note, creditors should be aware that some of the work is required by statute and may not necessarily provide any financial benefit to creditors. Examples would include dealing with former employees' claims through the Redundancy Payments Service and providing information relating to the company and its former officers to the Insolvency Service as required by the Company Directors' Disqualification Act 1986.

A copy of 'A Creditor's Guide to Liquidator's Fees' can be downloaded free of charge from R3's website at the following address:

Alternatively, a hard copy is available on request, free of charge.

On 1 September 2020, the Smith & Williamson Group merged with the Tilney Group to extend our financial and professional services offering. In common with many professional firms, our scale rates rise to cover annual inflationary cost increases (which readers will be aware have been particularly high of late) and accordingly our rates have risen on average by approximately 7% with effect from 1 July 2022. Following the merger please note that there has been a change to our financial year-end and, as a result, we will be reviewing our charge-out rates again on 1 January 2023 (reverting to annual reviews thereafter). The rate of any increase on 1 January 2023 will take into account that only six months will have passed from the date of the last increase and so will not cause any prejudice to creditors and stakeholders.

Details of Evelyn Partners LLP's charge out rates (including any changes during the case) along with the policies in relation to the use of staff are provided at Appendix IV.

Please note that we have no business or personal relationships with the parties who approve our fees and that we have no business or personal relationships with Wedlake Bell LLP (which has acquired Moon Beaver LLP) who have provided legal services to the Joint Liquidators where the relationship could give rise to a conflict of interest.

## 7. Liquidation expenses

We have not utilised the services of any subcontractors in this case.

As creditors will be aware, our estimated expenses included the cost of instructing professional advisors and the table at Appendix V discloses the costs incurred and paid, along with the original estimates.

On this assignment we have used the professional advisers listed in Appendix V. We have also indicated alongside the basis of our fee arrangement with them, which is subject to review on a regular basis.

Appendix VI includes expenses paid and/or incurred in the current period.

Creditors may recall that our current expense estimate for storage costs is £300. Our total expenses incurred in relation to storage since our appointment total £1,331.20 and are higher than originally anticipated as it was not expected that the case would remain open for such a prolonged period of time.

No Category 2 expenses have been incurred in the current period.

Appendix IV provides details of Evelyn Partners LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of expenses.

## 8. Outstanding matters

The remaining actions to be concluded in the liquidation are as follows:

- Final distribution to the Bank
- Obtaining tax clearance from HMRC; and,
- Closure of the liquidation, including preparing and issuing our final report.

## 9. Privacy and Data Protection

As part of our role as joint liquidators, I would advise you that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found at [https://www.evelynpartners.co.uk/insolvency-appointments-privacy-policy](#). If you are unable to download this, please contact my office and a hard copy will be provided free of charge.

To the extent that you hold any personal data of the Company's data subjects provided to you by the Company or obtained otherwise, you must process such data in accordance with data protection legislation. Please contact Daniel Ruiz of our office if you believe this applies.

## 10. Creditors' rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports.

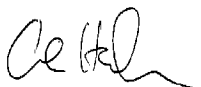
On a general note, if you have any comments or concerns in connection with our conduct, please contact Colin Hardman or Henry Anthony Shinnars in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 45 Gresham Street, London EC2V 7BG or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

- i. Email:
- ii. Telephone number: +44 300 678 0015
- iii. Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

## 11. Next report

We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation unless we have concluded matters prior to this, in which case we will write to all creditors with our final account, prior to vacating office.



Colin Hardman

Joint Liquidator

Date: 27 July 2022

Colin Hardman and Henry Anthony Shinnars were appointed as Joint Liquidators of the Company on 2 June 2016.

They act as agents and without personal liability.

Both office-holders are authorised and licensed in the UK by the Institute of Chartered Accountants in England and Wales and are bound by their code of ethics. Further details of their licensing body along with our complaints and compensation procedure can be accessed at:

The Joint Liquidators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. Evelyn Partners LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment.

The Fair Processing Notice in relation to the UK General Data Protection Regulation can be accessed at

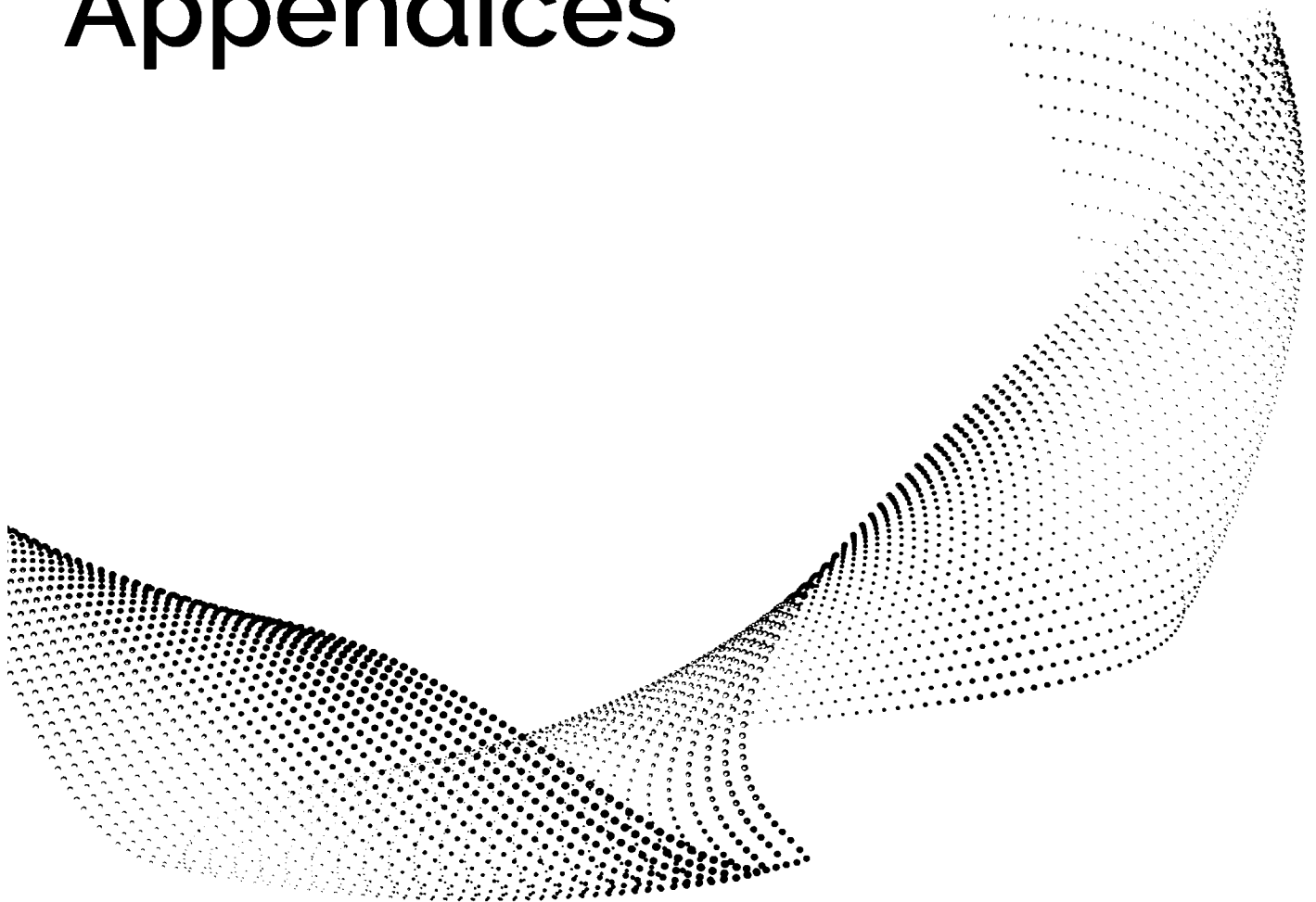
Should you wish to be supplied with a hard copy of any notice, attachment or document relating to a case matter, please contact the staff member dealing with this matter at any time via telephone, email or by post and this will be provided free of charge within five business days of receipt of the request.

The word partner is used to refer to a member of Evelyn Partners LLP. A list of members is available at the registered office

Registered in England at 45 Gresham Street, London EC2V 7BG No OC369631

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.

# Appendices





## 1

**Drywall Technologies Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs	From 02/06/2021 To 01/06/2022	From 02/06/2016 To 01/06/2022
£	£	£
ASSET REALISATIONS		
Bank Interest Gross	0.52	149.56
Book Debts	NIL	506.87
611,318.00 Book Debts and Retentions	NIL	3,300.00
Transfer from Administration	NIL	192,440.05
VAT Receivable Transfer from Admin.	NIL	406.30
	0.52	196,802.78
COST OF REALISATIONS		
Administrators' Pre Appointment Expenses	NIL	27.00
Administrators' Pre Appointment Fees	NIL	9,540.00
Administration Pre-Appointment Legal	NIL	53.00
Administration Pre-Appointment Legal	NIL	4,069.00
Administrators' Expenses	NIL	166.80
Administrators' Fees	NIL	80,460.00
Agents/Valuers Expenses	NIL	40.81
Agents/Valuers Fees	NIL	10,040.19
Bank Charges	NIL	38.00
Legal Expenses	NIL	5,072.90
Legal Fees	NIL	44,835.69
Liquidator's Fees	NIL	17,500.00
Statutory Advertising	NIL	77.00
Storage Costs	NIL	1,331.20
VAT irrecoverable	NIL	298.21
VAT Payable Transfer from Admin.	NIL	4,743.81
	NIL	(178,293.61)
FLOATING CHARGE CREDITORS		
(250,000.00) Lloyds Banking Group plc	12,000.00	12,000.00
	(12,000.00)	(12,000.00)
UNSECURED CREDITORS		
(1,526,124.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
SHAREHOLDERS		
(5,833.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
<b>(1,170,639.00)</b>	<b>(11,999.48)</b>	<b>6,509.17</b>
REPRESENTED BY		
FLT Vat Control Account		(4,550.53)
Int Bearing		6,509.17
VAT Receivable		4,550.53
		<b>6,509.17</b>

No payments have been made to us from outside the estate.

Details of significant expenses paid are provided in the appendices.

Information concerning the Liquidators' remuneration and expenses incurred is provided in the body of our report and the appendices.

Information concerning the ability to challenge the Liquidators' remuneration and expenses of the liquidation is provided in our report.

There are no foreign currency holdings.

All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is an expense of the liquidation and shown as irrecoverable VAT.

## II Time analysis for the period

Period	Partner	Director & Associate Director	Manager	Other Professionals	Support	Total	Cost	Average rate
	Hours	Hours	Hours	Hours	Hours	Hours	£	£/hr
<b>Administration &amp; planning</b>								
Statutory & Regulatory	-	-	2.90	6.48	-	9.38	2,721.99	290
Case administration	1.40	0.65	2.80	16.10	-	20.95	5,953.70	284
Sub-total Administration & planning	1.40	0.65	5.70	22.58	-	30.33	8,675.69	286
<b>Realisation of assets</b>								
Other assets	-	-	-	1.65	-	1.65	379.50	230
Tax assets	-	-	0.60	-	-	0.60	201.00	335
Sub-total Realisation of assets	-	-	0.60	1.65	-	2.25	580.50	258
<b>Creditors</b>								
Chargeholders	-	-	1.55	2.87	-	4.42	1,281.29	290
Unsecured creditors (exc. Staff)	-	-	-	0.20	-	0.20	46.00	230
Sub-total Creditors	-	-	1.55	3.07	-	4.62	1,327.29	287
<b>Total of all hours</b>	<b>1.40</b>	<b>0.65</b>	<b>7.85</b>	<b>27.30</b>	<b>-</b>	<b>37.20</b>		
<b>Total of all £</b>	<b>835.50</b>	<b>253.40</b>	<b>2,618.75</b>	<b>6,875.83</b>	<b>-</b>		<b>10,583.48</b>	
<b>Average rate</b>	<b>596.79</b>	<b>389.97</b>	<b>333.60</b>	<b>251.86</b>	<b>-</b>			<b>285</b>
<b>Grand total hours</b>	<b>1.40</b>	<b>0.65</b>	<b>7.85</b>	<b>27.30</b>	<b>-</b>	<b>37.20</b>		
<b>Grand total £</b>	<b>835.50</b>	<b>253.40</b>	<b>2,618.75</b>	<b>6,875.83</b>	<b>-</b>		<b>10,583.48</b>	
<b>Average rate £/hr (all staff)</b>	<b>597</b>	<b>390</b>	<b>334</b>	<b>252</b>	<b>-</b>			<b>285</b>

This section of the analysis encompasses the cost of the liquidators and their staff in complying with their statutory obligations, internal compliance requirements, and tax matters. Whilst the majority of this work is not considered to have added financial benefit for creditors, this work was required for compliance, case progression and maintenance purposes. The work undertaken in this category included the following:

Preparing the joint liquidators' progress report for the period ended 1 June 2022.

Statutory filings at Companies House for the period ended 1 June 2022.

Maintaining physical case files and electronic case details on IPS (case management software).

Completing case reviews to ensure case progression and compliance.

Case bordereau reviews and maintenance.

Case planning, administration and general progression.

Bank reconciliations, issuing payments, completing deposit forms, cash book and bank account general maintenance.

Issuing payments to agents.

Submitting VAT returns.

This section is in relation to the realisation of the Company's assets, which is explained in detail through the content of this report.

Work includes correspondence and other contact with the creditors of the Company. The work included the following:

- Dealing with creditors correspondence via email and telephone.

- Responding to queries raised by HMRC.

- Discussions with the Bank regarding progress of the liquidation and the distribution.

- Payment of first dividend to the Bank.

### III Cumulative time analysis

Cumulative	Partner Hours	Director & Associate Director Hours	Manager Hours	Other Professionals Hours	Support Hours	Total Hours	Cost £	Average rate £/hr
<b>Administration &amp; planning</b>								
Statutory & Regulatory	-	0.85	24.35	36.83	-	62.03	14,764.24	238.02
Case administration	7.95	2.47	33.80	56.98	5.00	106.20	28,430.67	267.71
Post appointment AML	-	-	-	0.70	-	0.70	161.00	230.00
Joint and former office holders	-	-	-	0.10	-	0.10	22.00	220.00
Administration & planning - other (legacy)	3.65	0.25	-	8.30	-	12.20	4,018.00	329.34
Sub-total Administration & planning	11.60	3.57	58.15	102.91	5.00	181.23	47,395.91	261.52
<b>Investigations</b>								
Records and investigations	2.50	1.50	7.10	11.20	-	22.30	5,879.00	263.63
Court applications (procedural and investigatory)	-	-	0.45	-	-	0.45	112.50	250.00
Sub-total Investigations	2.50	1.50	7.55	11.20	-	22.75	5,991.50	263.36
<b>Realisation of assets</b>								
Fixed charge (chattel mortgages)	-	-	0.70	-	-	0.70	180.25	257.50
Other assets	1.50	-	5.75	5.15	-	12.40	3,282.25	264.70
Tax assets	-	-	0.60	-	0.75	1.35	264.75	196.11
Leasing and HP assets	-	0.25	1.35	0.50	-	2.10	531.25	252.98
Sub-total Realisation of assets	1.50	0.25	8.40	5.65	0.75	16.55	4,258.50	257.31
<b>Creditors</b>								
Chargeholders	-	-	4.30	12.02	-	16.32	4,464.54	273.56
Unsecured creditors (exc. Staff)	0.20	0.05	8.45	1.70	-	10.40	2,749.75	264.40
Sub-total Creditors	0.20	0.05	12.75	13.72	-	26.72	7,214.29	270.00
<b>Total of all hours</b>	<b>15.80</b>	<b>5.37</b>	<b>86.85</b>	<b>133.48</b>	<b>5.75</b>	<b>247.25</b>		
<b>Total of all £</b>	<b>6,706.00</b>	<b>1,690.57</b>	<b>21,393.00</b>	<b>21,585.40</b>	<b>488.75</b>		<b>64,860.20</b>	
<b>Average rate</b>	<b>424.43</b>	<b>315.02</b>	<b>246.32</b>	<b>161.71</b>	<b>85.00</b>			<b>262.33</b>
<b>Time undertaken by non insolvency teams</b>								
S&WFS Employee Benefits Consultancy	-	-	0.75	-	-	0.75	138.75	185.00
Total hours (non insolvency teams)	-	-	0.75	-	-	0.75		
<b>Total £ (non insolvency teams)</b>	<b>-</b>	<b>-</b>	<b>0.75</b>	<b>-</b>	<b>-</b>		<b>138.75</b>	
<b>Average rate £/hr (non insolvency teams)</b>	<b>-</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	<b>-</b>			<b>185.00</b>
<b>Grand total hours</b>	<b>15.80</b>	<b>5.37</b>	<b>87.60</b>	<b>133.48</b>	<b>5.75</b>	<b>248.00</b>		
<b>Grand total £</b>	<b>6,706.00</b>	<b>1,690.57</b>	<b>21,393.75</b>	<b>21,585.40</b>	<b>488.75</b>		<b>64,998.95</b>	
<b>Average rate £/hr (all staff)</b>	<b>424.43</b>	<b>315.02</b>	<b>244.22</b>	<b>161.71</b>	<b>85.00</b>			<b>262.09</b>

Creditors may recall that our current agreed fee estimate is £20,000. Our time costs since our appointment are higher than originally anticipated as it has taken longer than originally estimated to conclude matters in the liquidation.

A comparison is shown below. Our actual time costs for the current period were £10,583.48, while our cumulative time costs are £64,998.95. The Liquidators will not draw fees in excess of the originally agreed fee estimate without seeking prior approval from the Company's creditors.

Category	Estimate (£)	Actual (£)	Difference (£)	Reason
Administration & Planning	6,000.00	47,395.91	41,395.91	Time allocated to this category is higher than originally estimated as extensive time was spent issuing post-appointment notifications to creditors together with job planning and statutory and regulatory compliance.
Investigations	4,000.00	5,991.50	1,991.50	Time allocated to this category is higher than originally estimated as it took longer to conclude investigations than originally anticipated.
Realisation of Assets	5,000.00	4,258.50	(714.50)	Time allocated to this category is less than originally anticipated as Company's assets were realised fairly quickly without many complications.
Creditors	5,000.00	7,214.29	2,214.29	Time allocated to this category is slightly higher than originally estimated due to additional engagement with the Bank, HMRC and other creditors.
<b>Total</b>	<b>20,000.00</b>	<b>64,860.20</b>	<b>44,860.20</b>	

## IV Staffing, charging, subcontractor and advisor policies and charge out rates

Detailed below are:

- Evelyn Partner LLP's policy in relation to:
  - Staff allocation and the use of subcontractors
  - Expense recovery
- Evelyn Partners LLP's current charge out rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director or consultant as joint office-holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the case (including our cashiers (which is centralised and London rates apply), support and secretarial staff) charge time directly to the assignment and are included in any analysis of time charged. Each grade of staff has an hourly charge-out rate which is reviewed from time to time. Time up to 31 July 2020 is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1 minute units or multiples thereof. The minimum time chargeable is one minute. We do not charge general or overhead costs.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in Appendix V.

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add best value and service to the assignment.
- The expertise and experience of the service provider;
- The provider holds appropriate regulatory authorisations; and
- The professional and ethical standards applicable to the service provider.

Arrangements will be reviewed periodically to ensure that best value and service continue to be obtained.

External professional advisers are third party entities. The insolvency practitioners and their firm do not have any association with any external provider of services and therefore they do not fall within the definition of an associate as defined in Section 435 of the Insolvency Act 1986 and in Statement of Insolvency Practice 9. Payments to external professional advisers for the services they provide are therefore not a category 2 expense as defined in Statement of Insolvency Practice 9 and therefore do not require prior approval from the committee or creditors.

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Evelyn Partners LLP's policy is to recover only one type of Category 2 expense, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 expenses.

Details of any Category 2 expenses incurred and/or recovered in the period covered by this report are set out in the body of this report.

A schedule of Evelyn Partners LLP's charge out rates was issued to creditors at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 July 2021.

Evelyn Partners LLP		London Office		Regional Offices	
Restructuring & Recovery Services		£/hr		£/hr	
Charge out rates		From 1/7/16	From 1/7/17	From 1/7/16	From 1/7/17
Partner / Director (from 1 January 2016)		435-485	435-500	350-375	350-375
Associate Director		370-380	390-410	295-305	295-315
Managers		235-315	250-350	190-290	190-310
Other professional staff		150-235	160-305	120-175	120-180
Support & secretarial staff		85-90	80-170	60-135	60-135

Evelyn Partners LLP		London office	Regional Offices
Restructuring & Recovery Services			
Charge out rates as at 1 July 2018		£/hr	£/hr
Partner / Director		450-520	360-380
Associate Director		420	290-320
Managers		250-365	225-310



Other professional staff	170-320	140-185
Support & secretarial staff	90	60-140

<b>Evelyn Partners LLP</b>	<b>London office</b>	<b>Regional Offices</b>
<b>Restructuring &amp; Recovery Services</b>		
<b>Charge out rates as at 1 July 2019</b>	<b>£/hr</b>	<b>£/hr</b>
Partner / Director	470-540	376-432
Associate Director	440	352
Managers	270-380	216-304
Other professional staff	180-380	144-192
Support & secretarial staff	100	80

<b>Evelyn Partners LLP</b>	<b>London office</b>	<b>Regional Offices</b>
<b>Restructuring &amp; Recovery Services</b>		
<b>Charge out rates as at 1 July 2020</b>	<b>£/hr</b>	<b>£/hr</b>
Partner / Director	495-570	396-456
Associate Director	380-465	372
Managers	285-400	228-320
Other professional staff	125-465	152-204
Support & secretarial staff	105	84

<b>Evelyn Partners LLP</b>	<b>London office</b>	<b>Regional Offices</b>
<b>Restructuring &amp; Recovery Services</b>		
<b>Charge out rates as at 1 July 2021</b>	<b>£/hr</b>	<b>£/hr</b>
Partner	590-610	480
Director / Associate Director	395-530	395-415
Managers	290-430	240-335
Other professional staff	130-280	160-215
Support & secretarial staff	100-120	90

## Notes

1. Up to 31 July 2020 time is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1 minute units or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply. Up to 31 July 2020 the cashiering function time is incorporated within 'Other professional staff' rates. Following a change to our time reporting software, from 1 August 2020 the

cashiering function time continues to be reported according to the seniority of staff undertaking the work in our time analyses and is split between 'Other professional staff', 'Managers' and 'Associate Director'.

## VI Professional advisers

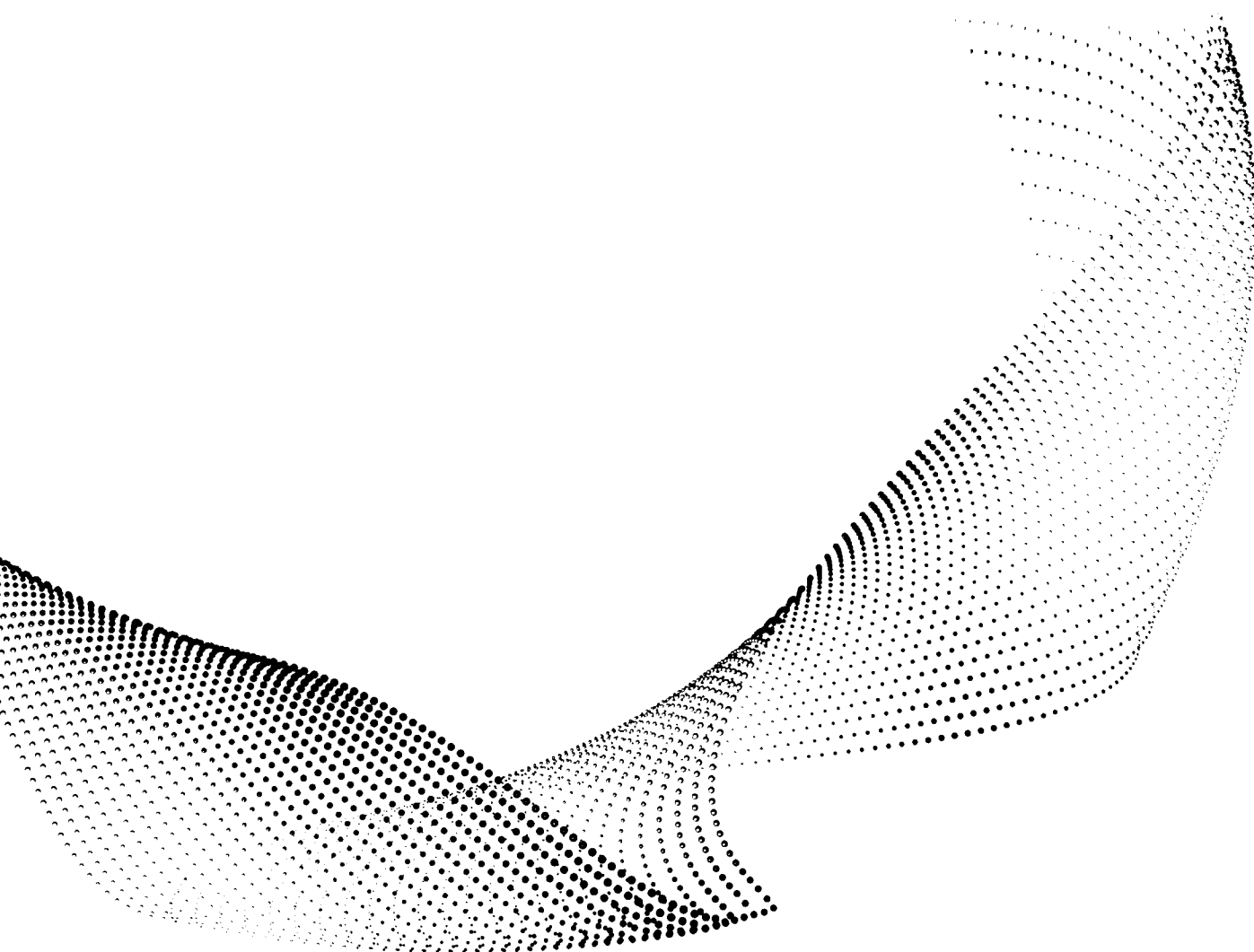
Name of professional advisor	Basis of fee arrangement	Initial / revised estimate £	B/f from previous period £	Costs incurred in current period £	Cumulative total £	Estimate for future £	Anticipated future total £	Variance – initial to anticipated £	Costs paid in current period £	Total costs outstanding at period end £
Leslie Keats	Percentage of realisations (12.5%)	-	-	-	419.86	-	-	-	-	-
BdoPrime Mediacao Imobiliaria Lda	Fixed fee	-	-	-	1,296.55	-	-	-	-	-
Wedlake Bell/Moon Beever	Time costs	-	-	-	4,500.00	-	-	-	-	-
<b>Total</b>		-	-	-	<b>6,216.41</b>	-	-	-	-	-

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

## VII Liquidators' expenses

Description	Initial / revised estimate £	B/f from previous period £	Costs incurred in current period £	Cumulative total £	Estimate for future £	Anticipated future total £	Variance – initial to anticipated £	Costs paid in current period £	Total costs outstanding at period end £
Storage Costs	300.00	-	-	-	250.00	250.00	250.00	-	-
<b>Total</b>	<b>300.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>	<b>-</b>	<b>-</b>

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.



[www.evelynpartners.com](http://www.evelynpartners.com)

**Principal offices:** London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury and Southampton.

**Evelyn Partners LLP** is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. Registered in England at 45 Gresham Street, London, EC2V 7BG. No. OC369631.

**CLA Evelyn Partners Limited** is registered to carry on audit work and regulated by the Institute of Chartered Accountants in England and Wales for a range of Investment business activities.

**evelyn**

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 5 4 4 1 2 5

Company name in full Drywall Technologies Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Colin

Surname Hardman

### 3 Liquidator's address

Building name/number 45

Street Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 B G

Country

### 4 Liquidator's name ①

Full forename(s) Henry

Surname Shinnars

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 45

Street Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 B G

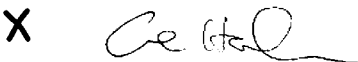

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	d	0	d	2	m	0	m	6	y	2	y	0	y	2	y	1	
To date	d	0	d	1	m	0	m	6	y	2	y	0	y	2	y	2	
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature 																
Signature date	d	2	d	7	m	0	m	7	y	2	y	0	y	2	y	2	

# LIQ03

## Notice of progress report in voluntary winding up



### 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 Daniel Ruiz

Company name Evelyn Partners LLP

Address 45 Gresham Street

Post town London

County/Region

Postcode EC2V 7BG

Country

DX

Telephone 020 7131 4000



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)