



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	6	4	8	3	9	2
Company name in full	Messiah Corporation Limited							

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

### 2 Administrator's name

Full forename(s)	Stephen
Surname	Hunt

### 3 Administrator's address

Building name/number	Griffins
Street	Tavistock House South
Post town	Tavistock Square
County/Region	London
Postcode	W C 1 H 9 L G
Country	

### 4 Administrator's name ①

Full forename(s)	Adam
Surname	Harris

① **Other administrator**  
Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number	Mazars
Street	Tower Bridge House
Post town	St. Katharines Way
County/Region	London
Postcode	E 1 W 1 D D
Country	

② **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	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
To date	<sup>d</sup> 0	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature



X

Signature date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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**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 **Jun Wong**

Company name **Griffins**

Address **Tavistock House South**

**Tavistock Square**

Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600**

**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)**

**Messiah Corporation Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 03/12/2021 To 02/06/2022 £	From 03/12/2021 To 02/06/2022 £
1,600,000.00	SECURED ASSETS Plant & Machinery	NIL NIL	NIL NIL
(1,149,000.00)	SECURED CREDITORS PCF Finance Limited/PCF Credit Limit	NIL NIL	NIL NIL
	COST OF REALISATIONS Courier	50.60	50.60
	Statutory Advertising	94.10	94.10
		(144.70)	(144.70)
(14,000.00)	SECONDARY PREFERENTIAL CREDITORS HMRC	NIL NIL	NIL NIL
(1,282,000.00)	UNSECURED CREDITORS Connected Company - BKS Assets Li	NIL	NIL
(631,000.00)	Trade & Expense Creditors	NIL NIL	NIL NIL
<b>(1,476,000.00)</b>		<b>(144.70)</b>	<b>(144.70)</b>
	REPRESENTED BY		
	Disbursement account		(173.64)
	VAT Receivable		28.94
			<b>(144.70)</b>

**Note:**

The negative balance on the Disbursement Account (formerly known as No 2 Account or Client Number 2 Account) represents sums paid by Griffin's which are yet to be recovered from the estate.

  
 Stephen Hunt  
 Joint Administrator



Messiah Corporation Limited  
**In Administration**

In the High Court of Justice  
No. CR001003 of 2020

Joint **Administrators'** Progress Report to Members and Creditors  
for the six-month period ending 2 June 2022



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## 1 Introduction

Adam Harris of Mazars and I were appointed Joint Administrators of Messiah Corporation Limited (“the Company”), by the High Court of Justice on 3 December 2021.

In accordance with Rules 18.3 and 18.6 of the IR 2016, I am providing creditors with a progress report. Additional information in respect of the Company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by myself and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary;
- The costs and payments in relation to work undertaken, including any expenses incurred in connection with the work;
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

## 2 Progress of the Administration

### 2.1 Extension to Initial Period of Administration

As mentioned in the Proposals which were deemed approved, at the time of preparing the Proposals it was the intention that the Company remain in Administration whilst further information in relation to the potential realisations are obtained to determine which exit route would be most appropriate.

In light of the above, it is not proposed that there be any extension to the initial 12 months of the Administration. Further information in respect of the exit route is provided in section 2.2 below.

### 2.2 Anticipated Exit Route

In my Proposals I suggested three viable exit route options. Following our investigations, I currently anticipate that the third exit route (denoted in paragraph 15.3.3 in the Proposals) is the most practical exit route:

- “Should a dividend to unsecured creditors not become available, or the Joint Administrators consider that although a dividend is payable, legal action would be better dealt with in a compulsory liquidation, the Joint Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 of the IA86 for an order to bring the Administration to an end and for the compulsory winding-up of the Company.”



### 3 Estimated Return for Creditors

From the information currently available to me, it is not possible to estimate whether there will be funds available to enable a dividend to be paid to creditors although I hope that the actions listed below will result in realisations into the estate.

### 4 Realisation of Assets

#### 4.1 Plant and machinery

The Company had various pieces of plant and machinery on finance with several companies, mainly Société Générale, PCF Bank Limited, PCF Credit Limited, De Lage Landen Leasing Limited and Shawbrook Bank Limited.

It was found that a majority of the plant and machinery had little to no equity and I have been liaising with the Director and the finance companies in returning the equipment to the finance companies.

As mentioned in the Proposals, the Director disputes three items on finance and claims that these belong to a Company, BKS Assets Limited ("BKS"), of which he is also a Director. He states that the finance agreements were settled and the assets transferred to BKS in January 2021 although this event is not recorded in the accounts of the Company and I am unable to identify any novation having been taken place. I am currently obtaining legal advice in this respect.

I will provide an update on my investigations into these assets in my next report to creditors.

At present I am unable to determine whether this work will provide a net financial benefit to creditors.

#### 4.2 Cash at Bank

Following information provided by the Director, I contacted the Company's banker Metro Bank upon appointment.

Metro Bank failed to provide an adequate response to my request for information and I am therefore going to submit a formal complaint in relation to the delay. After the period of the report, I have now received some information from Metrobank and this will now be reviewed. I will provide an update in this matter in my next report to creditors.

At present I am unable to determine whether this work will provide a net financial benefit to creditors.

### 5 Investigations

#### 5.1 Initial Investigations

Initial Investigations are outlined in my last report to creditors. Since my last report, further time has been recorded to initial investigations. As a result of the review of the records, further banking information was discovered and enquiries were made with the





relevant banks. I also dealt with reviewing the Director's questionnaire and information contained therein together with recording the results of the initial investigations in order to complete the Directors conduct report submitted to the Insolvency Service.

## 5.2 Further Investigation

As mentioned in the Proposals, I undertook an initial investigation of the Company's affairs. These investigations identified matters requiring further investigation as detailed below:

### 5.2.1 Helicopter

Following a review of the Company's financial information, a helicopter "Eurocopter EC120" with an estimated value of £250,000 has been identified as a potential Company asset. I notified the Civil Aviation Authority of my appointment and have been informed that the Helicopter remains registered in the Company's name.

The Director and a third party have alleged that the helicopter does not belong to the Company, however, they have not produced sufficient documentation to corroborate their allegations.

I shall provide a further update in a subsequent report to creditors.

I anticipate that if recovery of this asset is possible then this work will provide a net financial benefit to creditors.

### 5.2.2 Exit Route

During this reporting period, my staff and I have consulted with my solicitors regarding the strategy for exiting this Administration. The anticipated exit route is detailed in Section 2.2 above.

This work has not resulted in a net financial benefit to creditors.

### 5.2.3 Investigations into undisclosed assets

Following a review of the Company's records, other potential assets have come to light such as motor vehicles and intercompany transactions listed in the Company's accounts. Six months prior to the Administration, the Company's accounts as at June 2021 value the Company's assets at approximately £9.5 million, which is significantly higher than the value stated in the Director's Administration application.

The Director has been requested to deliver up these assets or provide documentation to support his claim that these assets do not belong to the Company. To date he has failed to provide an adequate response to these queries.

The Essex Police have been informed of the above and they are undertaking their own enquiries including interviewing the Director in relation to these matters.

My staff and I continue to analyse the Company's financial information in relation to the intercompany transactions and other potential undisclosed assets of the Company.



Unfortunately, at this time I am unable to divulge any further information so as to not compromise any forthcoming legal proceedings in this matter.

I anticipate that this work will provide a net financial benefit to creditors.

## 6 Professional Agents, Advisors, and Sub-contractors

As referred to above, I have instructed the professional agents and advisors listed below. I have also set out the basis of the fee arrangement upon which they have been instructed, which is subject to review on a regular basis.

Name of Agent/Advisor	Basis of fee arrangement
Charterfields	Agreed to provide valuation of assets in England without charge and instruction will take place if there are any unencumbered assets or assets in which there is equity
Sweeney Kincaid	Agreed to provide valuation of assets in Scotland without charge and instruction will take place if there are any unencumbered assets or assets in which there is equity
Stephenson Harwood LLP	Contingency basis
Aberdein Considine	To be instructed on a contingency basis with a 30% uplift should the need arise for advice in relation to matters involving Scottish Insolvency Law

## 7 Statutory and Professional Compliance

I am required, as Joint Administrator, to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the Administration process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the Administration. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.

## 8 Creditor Communication, Claims and Distributions



## 8.1 Communication

I am required, as Joint Administrator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the Administration estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

## 8.2 Claims

The current position as regards creditors' claims is detailed below.

### 8.2.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that PCF Credit Limited holds five fixed charges and PCF Asset Finance Limited holds three fixed charges over pieces of equipment provided to the Company under finance agreements.

Once the secured creditors have recovered and sold the equipment, they will lodge a claim in the Administration for any shortfall.

### 8.2.2 Preferential Creditors

The preferential creditors' claims were estimated to amount to £14,000 in respect of the potential claim from HM Revenue and Customs. The Finance Act 2020 amended the IA 1986 such that HMRC now have secondary preferential status for certain taxes including VAT from 1 December 2020.

Dividend prospects to any preferential and secondary preferential creditors are presently uncertain.

### 8.2.3 Non-Preferential Creditors

As mentioned in the Proposals, the Director listed non-preferential creditors in his estimated outcome statement, in support of his application for Administration, that creditors were as follows:

	£
Trade Creditors	631,000
Sum due to BKS Assets Limited	1,282,000
Total	<hr/> 1,913,000 <hr/>

The Director did not disclose sums due to the various finance Companies or the assets associated with the agreements. Claims in respect of shortfalls to these finance companies are likely once the equipment recovered has been sold.



According to the Company records the non-preferential creditors (not including any shortfalls due to the finance companies) total £2,405,103.70. This sum is the total non-preferential creditors before deduction of the value of any security held by them.

To date I have received 23 claims totalling £2,556,954.16 but I have not adjudicated on any of these claims yet. Almost 80% of the total claims received are in respect of a claim from a finance Company. It is anticipated that their claim will be reduced upon the sale of their recovered equipment in due course. I am aware of 178 creditors who have not yet submitted their claims. Their total estimated debts are a further £549,963.19.

Dividend prospects are presently uncertain.

#### 8.2.4 Prescribed Part

Where the Company has granted a floating charge on or after the 15 September 2003, Section 176A of the IA 1986 provides that a share of the assets subject to a floating charge is reserved for distribution to unsecured creditors in priority to the chargeholder, subject to certain exceptions. This share is known as the "prescribed part".

The prescribed part is calculated as a percentage of the value of the Company's net property. Net property is floating charge realisations, net of costs and preferential claims.

In this case I am not aware of the Company having granted a floating charge and therefore the prescribed part sum does not apply.

### 9 Fees and Expenses

#### 9.1 Pre-Appointment Fees & Expenses

Following circulation of the Joint Administrators' Proposals, the creditors approved a decision that the Administrators' unpaid pre-appointment remuneration and expenses in the amount of £10,000 plus VAT should be paid as an expense of the Administration.

To date, no fees or expenses have been drawn in relation to the pre-appointment period.

#### 9.2 Post-Appointment Fees

Following circulation of the Joint Administrators' Proposals, the creditors approved a decision that the Joint Administrators' remuneration be calculated on the basis of time properly spent by the Joint Administrators and their staff subject to an authorised maximum of £328,276, (net of VAT).

The time charged is based on computerised records capturing time charged by the Administrators and our staff in dealing with the conduct of the case.

#### 9.3 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report is attached at Appendix C2.



It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates (including the firm's disbursement policy) is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period 3 December 2021 to 2 June 2022, total £128,160.55, representing 380 hours at an average rate of £337.26.

Mazars have incurred time costs during the period of this report of £24,568.89, representing 74.60 hours at an average rate of £329.34.

To date no fees have been drawn for acting as Joint Administrators. At present, the total amount of remuneration expected to be drawn is up to £328,274 dependant on realisations.

#### 9.4 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:

Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates, or which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not Griffins' policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date and the projected future expenses to the closure of the case. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in period of report	Estimated Future Expenses	Total Estimated Expenses
		£	£	£
Statutory Advertising - Griffins		94.10	0.00	94.10



Statutory Advertising - Mazars		99.45	0.00	99.45
Courier		50.60	0.00	50.60
Specific Bond	1	900.00	0.00	900.00
Postage - Griffins		2.99	10.00	12.99
Postage - Mazars		295.02	300.00	595.02
Insurance - Mazars		202.50	0.00	202.50
Legal fees		92,534.00	15,000.00	117,534.00
Legal disbursements		8,308.60	10,000.00	18,308.60
TOTAL		102,487.26	25,310.00	137,797.26

Note 1: The specific bond is required by the Insolvency Practitioner on all insolvency appointments with regards estimated value of insolvent assets.

## 10 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, together with a comparison with the amounts recorded shown in the Estimated Outcome Statement provided by the Director in his Witness Statement of 19 November 2021 of the Company's position.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 9.4 above for total expenses incurred to date).

## 11 Other Matters to Assist Creditors

### 11.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

### 11.2 Code of Ethics

The Joint Administrators are both bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>.

### 11.3 Our Relationships

The Joint Administrators have no professional or personal relationships with the parties who approve our fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

### 11.4 Contact Us



If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Joanne Wilson in the first instance at [joanne.wilson@griffins.net](mailto:joanne.wilson@griffins.net).

A copy of Griffins' complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.

### **11.5 Creditors' Insolvency Guides**

Creditors can find more information on the insolvency process at:

<http://www.creditorinsolvencyguide.co.uk/>.

### **12 Creditors' Rights**

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Joint Administrators for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Joint Administrators' remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

### **13 Next Report**

I will report again following the completion of the next 6-month period of the Administration, or sooner if the Administration is complete.



**Stephen Hunt**  
Joint Administrator

Date: 11 July 2022



Messiah Corporation Limited  
In Administration

Statutory and Office Holders' Information





## Company Information

Company name: Messiah Corporation Limited  
Trading name: Messiah Corporation Limited  
Company registration number: 04648392  
Nature of business: Rental and supply of machinery  
Registered office: Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG  
Previous registered office: 27 Oliver Close, West Thurrock, Essex, RM20 3EE  
Trading address: 27 Oliver Close, West Thurrock, Essex, RM20 3EE  
Court name: High Court of Justice  
Court reference: CR-2020-MAN-001003

## Joint **Administrators**' details

Name: Stephen Hunt  
IP number: 9183  
Name of firm: Griffins  
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG  
Name: Adam Harris  
IP number: 15454  
Name of firm: Mazars  
Firm's address: Tower Bridge House, St Katherine's Way, London, E1W 1DD  
Date of Appointment: 3 December 2021



Messiah Corporation Limited  
In Administration

Joint Administrators' Receipts and Payments Account for the period 3 December 2021  
to 2 June 2022



Messiah Corporation Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 03/12/2021 To 02/06/2022 £	From 03/12/2021 To 02/06/2022 £
1,600,000.00	SECURED ASSETS Plant & Machinery	NIL NIL	NIL NIL
(1,149,000.00)	SECURED CREDITORS PCF Finance Limited/PCF Credit Limit	NIL NIL	NIL NIL
	COST OF REALISATIONS Courier	50.60	50.60
	Statutory Advertising	94.10	94.10
		(144.70)	(144.70)
(14,000.00)	SECONDARY PREFERENTIAL CREDITORS HMRC	NIL NIL	NIL NIL
(1,282,000.00)	UNSECURED CREDITORS Connected Company - BKS Assets Li	NIL	NIL
(631,000.00)	Trade & Expense Creditors	NIL NIL	NIL NIL
(1,476,000.00)		(144.70)	(144.70)
	REPRESENTED BY		
	Disbursement account		(173.64)
	VAT Receivable		28.94
			(144.70)

Note:

The negative balance on the Disbursement Account (formerly known as No 2 Account or Client Number 2 Account) represents sums paid by Griffin's which are yet to be recovered from the estate.

  
 Stephen Hunt  
 Joint Administrator

Messiah Corporation Limited  
In Administration

Statutory and Creditor Compliance Tasks



## Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

### Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Obtain a Specific Penalty bond for a sum equal to the Company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Administrators whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Administrators;
- To provide creditors with an opportunity to establish a Committee when a decision procedure is required;
- Submit a report on the conduct of the Company's directors to the Department for Business, Innovation & Skills;
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable.

### Professional Compliance

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors;
- Undertake a one-month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Request/obtain the Company's books and records.

## Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following statutory tasks:

### Statutory

- Prepare and issue a Progress Report to creditors for every 6-month period of the Administration;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Customs.

### Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;



- Maintain the case cash book, by undertaking quarterly bank reconciliations.

### Closing Statutory and Professional Compliance

After concluding all case related matters, I undertake the following tasks:

#### Statutory

- Considering whether an extension to the Administration is necessary and, if so, seeking approval for this via creditors or the Court and issuing notice of the outcome;
- Considering which exit route from Administration is appropriate;
- Drafting and issuing my final Progress Report to members and creditors;
- Filing the relevant statutory documents at Companies House;
- Retain and store the Administration records for a minimum of 6 years after the vacation of office.

#### Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to end the Administration;
- Reconcile the cash book ready for closure.

### Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Company's records;
- Enter proof of debt forms/claims as and when they are received;
- Before paying a dividend, review the level of funds available and ensure that all costs and expenses have been paid in accordance with the rules of priority;
- Assignment of the right to dividend, where notice is given to the office holder by a person entitled to a dividend that he wishes the dividend to be paid to another person;
- Deal with enquires from creditors;
- Adjudicate on claims;
- Calculate the prescribed part;
- Declare and pay a dividend, if sufficient funds are available.



Messiah Corporation Limited  
In Administration

Griffins' Time Analysis for the period 3 December 2021 to 2 June 2022

Mazars' Time Analysis for the period 3 December 2021 to 2 June together with  
details of charge-out rates



## Time Entry - Detailed SIP9 Time & Cost Summary

MESSI01 - Messiah Corporation Limited  
 From: 03/12/2021 To: 02/06/2022  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	1.67	8.83	3.75	0.00	10.83	25.08	7,570.37	301.81
Creditors	1.67	8.83	3.75	0.00	10.83	25.08	7,570.37	301.81
INV-FURTH : Further Investigations	18.92	9.00	35.00	0.00	11.83	74.75	29,092.86	389.20
INV-INIT : Initial Investigations	9.58	26.58	45.17	0.00	21.42	102.75	35,071.65	341.33
Investigations	28.50	35.58	80.17	0.00	33.25	177.50	64,164.51	361.49
ASS-CASH : Cash at Bank	0.00	0.00	0.00	0.00	0.42	0.42	87.50	210.00
ASS-PLANT : Plant & Machinery	8.75	30.25	9.83	0.00	15.25	64.08	21,428.25	334.38
ASS-PROP : Land and Buildings	0.08	0.00	0.00	0.00	0.00	0.08	52.08	624.96
Realisations of Assets	8.83	30.25	9.83	0.00	15.67	64.58	21,567.83	333.95
PRE-APPT : Pre-appointment Work	0.00	0.00	0.17	0.00	0.75	0.17	49.17	295.02
STATUTORY : Statutory Duties	5.75	46.92	28.58	1.75	30.42	112.67	34,808.67	308.95
Statutory & Compliance	5.75	46.92	28.75	1.75	31.17	112.83	34,857.84	308.93
Total Hours	44.75	121.58	122.50	1.75	90.92	380.00	128,160.55	337.26
Total Fees Claimed							0.00	



**MESSIAH CORPORATION LIMITED - MESS180515****Matter: IAFC21 - Post-appointment****Analysis of ' time costs for the period 03/12/2021 to 02/06/2022**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
							£	£
2 Admin & Planning	4.50		3.50	10.10	0.00	18.10	6,688.40	369.52
3 Taxation	0.20		1.60	1.40	0.00	3.20	945.59	295.50
4 Investigations	0.20		0.30	1.00	0.00	1.50	441.60	294.40
5 Realisation of Assets	0.40		1.40	0.90	0.00	2.70	1,177.60	436.15
6 Trading			0.10		0.00	0.10	52.90	529.00
7 Employees			3.50	3.00	0.00	6.50	2,329.90	358.45
8 Creditors	0.90		2.60	15.20	0.00	18.70	4,501.10	240.70
9 Reporting	0.50		6.40	4.30	0.00	11.20	4,360.80	389.36
11 Cashiering				0.50	0.00	0.50	78.20	156.40
12 Statutory & Compliance			6.00	6.10	0.00	12.10	3,992.80	329.98
<b>Total Hours</b>	<b>6.70</b>		<b>25.40</b>	<b>42.50</b>	<b>0.00</b>	<b>74.60</b>		
<b>Total Time Costs (£)</b>	<b>4,955.93</b>		<b>13,055.66</b>	<b>6,557.30</b>	<b>0.00</b>		<b>24,568.89</b>	
<b>Av Hourly Rate</b>	<b>739.69</b>	<b>0.00</b>	<b>514.00</b>	<b>154.29</b>	<b>0.00</b>			<b>329.34</b>

Messiah Corporation Limited  
In Administration

Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016  
("the IR 2016")



## Insolvency (England and Wales) Rules 2016

### Rule 18.9

#### **Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

#### Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

