

Rule 2.47

Form 2.24B

The Insolvency Act 1986

**Administrator's progress report****2.24B**

Name of Company:  
Rural Blueprint Limited

Company number:  
05402143

In the:  
High Court of Justice, Bristol District  
Registry

[full name of court]

Court case number:  
143 of 08

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

☒ We (a) Simon Robert Haskew of Begbies Traynor (Central) LLP, Harbourside House, 4-5 The Grov  
Bristol BS1 4QZ and Gary Paul Shankland Begbies Traynor (Central) LLP, 32 Cornhill, London, EC3  
3BT

administrator(s) of the above company attach a progress report for the period

(b) Insert dates

from / to

(b) 01 August 2008 To 31 July 2009

Signed:

Joint / Administrator(s)

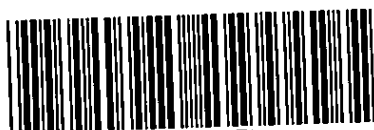
Dated:

31 July 2009

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

Begbies Traynor	
Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ	
	Tel Number: 0117 937 7130
Fax Number: 0117 937 7131	DX Number:



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01/08/2009

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COMPANIES HOUSE

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

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

SATURDAY

Simon Robert Haskew and Timothy John Edward Dolder were appointed joint administrators on 1 August 2008. Timothy John Edward Dolder was replaced as joint administrator by Gary Paul Shankland on 26 June 2009.

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents.

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## **Rural Blueprint Limited (In Administration)**

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### **Interim Report of the joint administrators pursuant to Rule 2.47 of The Insolvency Rules 1986**

**Period: 01 August 2008 to 31 July 2009**

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### **Contents**

- ☐ Company and administrators' details
- ☐ Progress during the period
- ☐ Assets that remain to be realised
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
  - 1. Joint administrators' account of receipts and payments, incorporating estimated outcome for creditors
  - 2. Joint administrators' time costs and expenses

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## 1. COMPANY AND ADMINISTRATORS' DETAILS

Name of court:	High Court of Justice, Bristol District Registry
Court reference number:	143 of 2008
Company registered number:	05402143
Registered office: address:	Harbourside House, 4-5 The Grove, Bristol BS1 4QZ
Names of joint administrators:	Simon Robert Haskew and Gary Paul Shankland
Office addresses of joint administrators:	Harbourside House, 4-5 The Grove, Bristol BS1 4QZ and 32 Cornhill, London EC3V 3BT
Date of administrators' appointment:	1 August 2008
Person(s) making appointment / application:	The directors of the Company
Changes in office-holder (if any):	Timothy John Edward Dolder was replaced as joint administrator by Gary Paul Shankland by an order made in the High Court of Justice, Chancery Division under the reference 15296 of 2009 on 26 June 2009
Acts of the joint administrators:	The joint administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Administrators' term of office	Extended beyond the initial period of 12 months for a further six months by a resolution of the secured and preferential creditors passed on 18 July 2009

## 2. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 1 August 2008 to 31 July 2009. This report should be read in conjunction with our interim report circulated on 26 February 2009.

Our comments on items appearing in the account during the period 1 February 2009 to 31 July 2009 are as follows:

### RECEIPTS

#### *The Parade, Marlborough, Wiltshire*

The sale of the property at 30 The Parade, Marlborough, which comprised of a shop and upstairs accommodation, was sold at auction of 26 February 2009 for the sum of £224,780 with the sale completing on 26 March 2009. The property was subject to a legal charge in favour of Clydesdale Bank plc.

#### *Plant & Machinery*

Plant and machinery was sold by our agents, GoIndustry (UK) Limited, by auction in the sum of £796. Machinery was sold by private treaty to Mr Mark Day a director of the Company in the sum of £3,290. Details in respect of the transaction, are given later in this report.

#### *Office Furniture & Equipment*

Office furniture was sold at auction realising the sum of £1,310.

#### *Interest*

Gross bank interest of £28 was received during the period.

## **PAYMENTS**

### *Legal Fees*

Legal fees of £1,978 were paid to our solicitors, Messrs Withy King, in respect of the sale of the Marlborough property.

Solicitors, Addleshaw Goddard LLP, were paid the sum of £2,662 in respect of reviewing the validity of the security held by Clydesdale Bank plc.

### *Agents Fees*

Our property agents, Strakers LLP, were paid sales commission of £5,130 in connection with the sale of the property at 30 The Parade, Marlborough. The Energy Performance Certificate was prepared by Hinton Newport at a cost of £450. A sum of £85 was also paid to Kennet District Council in respect of searches.

### *Chattel Agents/Valuers*

We instructed agents, GoIndustry (UK) Limited, to prepare a valuation and sell the Company's chattel assets. Their fees of £3,280 have been paid in full.

### *Computer Services*

We instructed a computer consultant, Martin Vines, to retrieve Sage data from the Company's computer at a cost of £100.

### *Books & Records*

We instructed agents, P A Miller, to collect and prepare an inventory of the Company's books and records at a cost of £195.

### *Rates*

Wiltshire County Council was paid the sum of £3,075 in respect of business rates in relation to the Company's offices and workshop at Conygre Farm, Pewsey, Wiltshire for the period of occupation during the Administration. A sum of £976 was also paid for rates prior to the sale of 30 The Parade, Marlborough.

### *Secured Creditor*

Clydesdale Bank plc received the sum of £179,525 following the sale of 30 The Parade, Marlborough, Wiltshire under its legal charge registered 19 June 2007.

### *Unrecoverable VAT*

We are not able to recover the VAT suffered in respect of fees and expenses associated with the sale of 30 The Parade in the sum of £4,089.

### *Administrators' Remuneration*

The administrators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the administration and was approved by a resolution of the secured and preferential creditors on 6 November 2008 pursuant to Rule 2.106 of the Insolvency Rules 1986.

Total remuneration drawn to date in accordance with the above approval, amounts to £38,260.87. Total time spent on this assignment amounts to 346.97 hours at an average composite rate of £250.15 per hour resulting in total time costs to date of £86,792.95. The following further information as regards time costs and expenses is set out at Appendix 2:

- ☐ Begbies Traynor policy for re-charging expenses
- ☐ Begbies Traynor charge-out rates
- ☐ Narrative summary of time costs incurred and summary by staff grade and work activity

## Transactions with directors and associates.

Standard practice requires disclosure of any transactions (other than in the ordinary course of business) between the Company (including any of its subsidiaries or any other company in which it has or had an interest) and any of its directors or their associates (as defined in section 435 of the Act) in the period since the commencement of the administration, or proposed to be undertaken. Relevant details are as follows:

### Transaction 1

Date of transaction:	18 March 2009
Assets acquired:	General woodworking machinery
Amount of consideration paid:	£3,290
Date consideration paid:	18 March 2009
Name of counterparty:	Mr Mark Day
Nature of counterparty's connected party relationship with the vendor:	Director of Rural Blueprint Limited
Name of person who provided independent valuation advice:	Neil Smith of GoIndustry (UK) Limited
Date of resolution of Company authorizing transaction:	N/A
The scope of the administrators' investigations and conclusions reached:	Physical inspection of assets and reliance on independent valuation advice

## 3. ASSETS THAT REMAIN TO BE REALISED

The remaining assets to be realised are as follows:

A retention sum of £15,000 is due in respect of one of the units previously sold at the Netheravon development. Release of the retention is pending completion of the communal facilities by the new owner.

A debt due in respect of a director's loan account. We are awaiting documentary evidence from the director concerned to support his contention as to the amount of the balance properly due.

## 4. OTHER RELEVANT INFORMATION

We have extended the administration for a further six months to 31 January 2010 by agreement of the secured and preferential creditors.

At this stage, we still do not consider any surplus funds will arise to allow a distribution to ordinary unsecured creditors. A modest dividend may become payable to preferential creditors but this depends on the outcome of further asset realisations.

## 5. CONCLUSION

I will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.

A handwritten signature in black ink, appearing to be 'St', with a long horizontal stroke extending to the left.

**Simon Haskew**  
Joint Administrator

Dated: 31 July 2009

# JOINT ADMINISTRATORS' ACCOUNT OF RECEIPTS AND PAYMENTS, INCORPORATING ESTIMATED OUTCOME FOR CREDITORS

Period 01 August 2008 to 31 July 2009

	Receipts & Payments 01.02.2009 to 31.07.2009	Receipts & Payments 01.08.2008 to 31.07.2009	Anticipated Receipts & Payments	Projected Outcome
	£	£	£	£
<b>ASSETS SPECIFICALLY PLEDGED</b>				
Knowle Cottage		185,000	0	185,000
Less: Paragon Mortgage		(176,000)	0	(176,000)
Less: Selling costs		(9,000)	0	(9,000)
		0	0	0
Netheravon		2,300,000	0	2,300,000
Jamaica Farm Plot 2		110,000	0	110,000
30 The Parade	224,781	224,781	0	224,781
	224,781	2,634,781	0	2,634,781
<b>Realisation Expenses</b>				
Administrators' Fees	(20,000)	(38,261)	(7,182)	(45,443)
Administrators' Disbursements		(171)		(171)
Legal Fees	(4,640)	(19,108)		(19,108)
Agents/Valuers Fees	(5,580)	(37,052)		(37,052)
Property Searches	(85)	(85)		(85)
Vat - Unrecoverable	(4,089)	(14,784)	(1,011)	(15,795)
Insurance	(48)	(3,613)		(3,613)
Rates	(4,051)	(4,051)		(4,051)
Utilities		(38)		(38)
<b>Net Realisations</b>	<b>186,288</b>	<b>2,517,618</b>	<b>(8,193)</b>	<b>2,509,425</b>
<b>Clydesdale Bank plc</b>	<b>(179,525)</b>	<b>(2,509,425)</b>		<b>(2,509,425)</b>
	<b>6,763</b>	<b>8,193</b>	<b>(8,193)</b>	<b>0</b>
<b>ASSETS NOT SPECIFICALLY PLEDGED</b>				
Plant & Machinery/stock	5,396	5,396		5,396
Property Retention - Netheravon			15,020	15,020
Director's Loan Account			Unknown	Unknown
Bank Interest Gross	28	63		63
	5,424	5,459	15,020	20,479
<b>Payments</b>				
Administrators' disbursements	(277)	(277)	(200)	(477)
Administrators' fees			(16,037)	(16,037)
Agent's fees & expenses	(3,280)	(3,280)		(3,280)
Bordereau (statutory bond)			(40)	(40)
Computer Services	(100)	(100)		(100)
Company Records Inventory & Collection	(195)	(195)		(195)
Insurance	(250)	(250)		(250)
Statutory advertising			(100)	(100)
<b>Available for preferential creditors</b>	<b>1,322</b>	<b>1,357</b>	<b>(1,357)</b>	<b>-</b>

Arrears of wages and holiday pay

-

-

-

-

Net property

1,322

1,357

(1,357)

0

**Summary of balances held:**

Fixed charge

Floating charge

9,550

9,550

**Held as:**

Clydesdale Bank Plc

9,200

VAT

350

9,550

**Summary of outcome for unsecured creditors:**

Fixed charge

-

Prescribed part of net property set aside for unsecured creditors

-

Less: costs associated with prescribed part

Floating charge

-

-



## JOINT ADMINISTRATORS' TIME COSTS AND EXPENSES

- a. Begbies Traynor policy for re-charging expenses;
- b. Begbies Traynor charge-out rates;
- c. Narrative summary of time costs incurred and summary by staff grade and work activity;

## POLICY FOR RE-CHARGING EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Standard professional practice<sup>1</sup> requires that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

### DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges;
- *Category 2 expenses (approval required)* – all other items of expenditure:
  - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and/or
  - Where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost.

### CHARGING POLICY

- *Category 1 expenses (approval not required)* – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)*
  - (A) The following items of expenditure are re-charged as described:
    - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 (London £150) per meeting;
    - Car mileage is re-charged at the rate of 40 pence per mile;
    - Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
  - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
    - Telephone and facsimile
    - Printing and photocopying
    - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) effective from April 2007

## **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions.

The rates applying to the Bristol office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out Rate (£ per hour)</b>
Partner	350.00
Director	325.00
Senior Manager	295.00
Senior Administrator	165.00
Administrator	130.00

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

## SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME: Rural Blueprint Limited

CASE TYPE: ADMINISTRATION

OFFICE HOLDERS: Simon Robert Haskew and Gary Paul Shankland

DATE OF APPOINTMENT: 01 August 2008

### 1 CASE OVERVIEW

- 1.1 This overview is intended to allow the body responsible for the approval of the office-holder's fees to view the quantum of those fees in the context of the case in question.
- 1.2 *Complexity of the case*  
The main areas of complexity have related to dealing with the four properties and the various parties with a financial interest in them.
- 1.3 *Exceptional responsibilities*  
No exceptional responsibilities but due care and attention exercised throughout in relation to the exercise of powers for the benefit of creditors as a whole. The administrators act as agents for the Company and officers of the court.
- 1.4 *The office-holder's effectiveness*  
All property assets have been sold following extensive communications with all parties.
- The sum of £2,509,425 has been paid to Clydesdale Bank Plc under its fixed charge security, thereby discharging the Company's indebtedness in full.
- 1.5 *Nature and value of property in question*  
The principal assets in the administration were properties with a combined gross value in excess of £2,800,000.
- 1.6 *Anticipated return to creditors*  
The secured creditor, Clydesdale Bank Plc, has received repayment in full. Preferential creditors may receive a modest dividend depending on the outcome of further asset realisations. There is unlikely to be a distribution to ordinary unsecured creditors.
- 1.7 *Time costs analysis*  
An analysis of time costs incurred is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average rate charged for each work type.
- 1.8 *The views of the creditors*  
No concerns from creditors have been received.

#### *1.9 Approval of fees*

The joint administrators remuneration is based on their hourly costs at scale rates calculated on the time properly spent in the course of the administration. We have received approval of our fees from the secured and preferential creditors.

#### *1.10 Other professionals employed & their costs*

Agents, Strutt & Parker LLP and Strakers LLP were instructed in relation to the Netheravon property development and 30 The Parade. Their joint costs were £35,130. Quantity Surveyors, Nigel Rose LLP, were instructed to assess the cost of completing the Netheravon development and were paid the sum of £542.

Agents Hinton Newport have been paid a sum of £450 regarding the sale of 30 The Parade.

Agents, Smiths Gore and Alder King LLP were paid the sum of £330 and £600 respectively, for valuation advice in respect of the property known as Jamaica Farm Plot 2.

Solicitors, Addleshaw Goodard LLP were instructed to advise on the sale of Netheravon. Their fees were £12,341.50. Solicitors, Withy King, were paid £4,104 in connection with the sale of the property known as Jamaica Farm Plot 2 and 30 The Parade.

Solicitors, Addleshaw Goodard LLP were paid £2,663 in connection the reviewing the validity of security held by Clydesdale Bank Plc.

Agents, GoIndustry DoveBid, were instructed to value and sell the chattel assets of the Company. Their fees have been paid in the sum of £3,280.

## **2 EXPLANATION OF OFFICE-HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES**

- 2.1 Begbies Traynor's policy for re-charging expenses incurred by insolvency office-holders is set out in a separate accompanying note.
- 2.2 The rates charged by the various grades of staff who may work on a case are also set out in a separate accompanying note.

## **3 SUMMARY OF WORK CARRIED OUT**

- 3.1 The following is a summary of the work carried out since the date of the last report.

- Negotiations regarding the sale of the 30 The Parade, Marlborough, Wiltshire.
- Performing ancillary statutory and regulatory duties
- Statutory investigations into the affairs of the Company
- Dealing with creditor enquiries
- Completing statutory returns

# TIME COST ANALYSIS as at 31 July 2009

The following table is a summary of time costs incurred by staff grade and work activity from 01 August 2008 to 31 July 2009.

	Hours					Time cost £	Average hourly rate
	Partners	Director	Senior Manager	Other Professionals	Total hours		
Administration & Accountancy	4.30	0.10		22.07	26.47	4,876.70	184.23
Planning & Control	17.40		2.50	6.90	26.80	7,931.50	1,057.53
Fixed Charge Assets	28.10		104.85	32.60	165.55	45,981.75	45,981.75
Floating Charge Assets			6.45	12.70	19.15	3,934.75	205.47
Debt Collection			1.00		1.00	295.00	295.00
Preferential, Unsecured & Employee Matters			1.85	12.15	14.00	2,574.25	183.88
Meetings and Statutory duties	1.25			10.95	12.20	2,189.50	1,437.50
Reports, SoA & Statutory returns	11.50		21.80	20.95	54.25	13,662.00	251.83
Investigations	1.25		0.70	5.55	7.50	1,532.00	174.75
Total hours	63.80	0.10	143.65	139.42	346.97		
Total cost to date	22,330.00	32.50	42,376.75	22,837.70		86,792.95	250.15
Fees drawn to date						38,260.87	
Outstanding costs						48,532.08	
Fees requested							