

AM10

Notice of administrator's progress report



Companies House

THURSDAY



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06/09/2018

#166

COMPANIES HOUSE

1 Company details

Company number 0 5 4 9 2 8 6 8

Company name in full Colston Park Hire Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Anthony

Surname Murphy

3 Administrator's address

Building name/number C/o Harrisons Business Recovery & Insolvency (London) Limited

Street 3rd Floor, Office 305

31 Southampton Row

Post town London

County/Region

Postcode W C 1 B 5 H J

Country

4 Administrator's name ①

Full forename(s)

Surname

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 | d 1 | d 0 | m 0 | m 2 | y 2 | y 0 | y 1 | y 8 |
| To date | d 0 | d 9 | m 0 | m 8 | y 2 | y 0 | y 1 | y 8 |

7

Progress report

☒ I attach a copy of the progress report**8**

Sign and date

Administrator's
signature

Signature

X



X

Signature date

| | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|
| d 3 | d 1 | m 0 | m 8 | y 2 | y 0 | y 1 | y 8 |
|-----|-----|-----|-----|-----|-----|-----|-----|

AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Jose Casal**

Company name **Harrisons**

Address **3rd Floor, Office 305**

31 Southampton Row

Post town **London**

County/Region

Postcode **W C 1 B 5 H J**

Country

DX

Telephone **0207 317 9160**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Administrator's Progress Report

**Colston Park Hire Limited
(in Administration)**

5 September 2018

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

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THE ADMINISTRATOR'S PROGRESS REPORT

1 Introduction

- 1.1 I, Anthony Murphy, was appointed Administrator of Colston Park Hire Limited ("Colston / the Company") on 10 February 2017. The appointment was made by the Court upon the application of Redd Factors Limited ("Redd") of Shalford Dairy, Wasing Estate, Aldermaston, Berkshire, RG7 4NB.
- 1.2 This administration is being handled by Harrisons Business Recovery & Insolvency (London) Limited ("Harrisons") at 3rd Floor, Office 305, 31 Southampton Row, London, WC1B 5HJ. The Administrator's contact details are by phone on 0207 317 9160 or via email at London@harrisons.uk.com. The Administration is registered in the High Court of Justice, reference number 5577 of 2016.
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://harrisons.uk.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company is Suite 15, Rockingham Motor Speedway, Mitchell Road, Corby, Northamptonshire, NN14 5AS.
- 1.5 The registered office of the Company is c/o Harrisons, 3rd Floor, Office 305, 31 Southampton Row, London, WC1B 5HJ and its registered number 05492868.
- 1.6 As Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered administration and every subsequent period of six months. This progress report covers the period from 10 February 2018 to 9 August 2018 ("the Period") and should be read in conjunction with my earlier proposals report and any previous progress reports which have been issued.

2 Progress of the Administration

- 2.1 You may recall that the statutory objective being pursued in the administration was to achieve a better result than would be likely if the Company were wound up and to realise property to make a distribution to the secured creditors. This will be achieved through the ongoing collection of book debts, and recoveries made from the sale of stock.
- 2.2 In addition to the pursuance of this statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.3 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation.
- 2.4 At Appendix A is my Receipts and Payments Account covering the Period of this report and a cumulative Receipts and Payments Account from the date of my appointment as Administrator to 9 August 2018. As creditors will note, I have yet to make any realisations in the administration, or make any payments in respect of the unpaid administration costs. I make further comment below.
- 2.5 Attached at Appendix B is a time analysis outlining the time spent by the Administrator and his staff during the Period, together with a cumulative time analysis covering the period since my appointment at Appendix C.

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

- 2.6 Further information about the basis of remuneration agreed in this case and the Administrator's fees estimate can be found in section 4 of this report, together with any relevant information about revisions to my initial estimate, where applicable.

Administration (including statutory compliance & reporting)

- 2.7 As noted above, the Administrator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that I anticipated would need to be done in this area was outlined in my initial fees estimate/information, provided to creditors in the Administrator's Report & Proposals to creditors.
- 2.8 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrator. This has been the case in dealing with the administration of Colston.
- 2.9 During the Period, I have incurred additional costs in the order of some £6,299 in discharging my statutory obligations. This work includes:
- Preparing the second progress report for the period 10 August 2017 to 9 February 2018.
 - Obtaining administration extension consent and associated Court and Registrar filings.
 - Updating and maintaining the case files.
 - Establishing the Administrator's insurance requirements, and dealing with ongoing insurance queries raised by the insurers relating to stock location, stock values and removal and finalisation of cover.
 - Periodic case progression reviews.
 - Dealing with all post appointment corporation tax compliance.
 - Dealing with all post appointment VAT related matters.

- 2.10 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Book Debts

- 2.11 The collection of Colston's book debts is still ongoing. It is now clear that Redd will suffer a shortfall on recovery, and there will be no surplus available for the benefit of unsecured creditors.
- 2.12 During the Period, the Administrator's time and input in assisting Redd with ongoing collections has been minimal, and most of the ongoing assistance has been provided by RRL Access Limited ("RRL") (previously Ramsel Renewables Limited).

CIS deductions and VAT

- 2.13 As previously reported, due to the unique situation created by the agency agreement between the Administrator and RRL, it has been necessary for the Administrator to enter into dialogue

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

with HM Revenue & Customs ("HMRC") regarding a potential VAT liability arising from the creation of sales invoices by RRL on Colston's behalf.

- 2.14 In addition, CIS deductions on post appointment invoices are available to off-set against other tax liabilities such as VAT. This has led to extended dialogue and correspondence with HMRC in order to satisfy HMRC's queries. This enquiry is ongoing, and the final position is yet to be agreed, but a net recovery position is anticipated.

Stock

- 2.15 As reported in the Administrator's last report, it was intended that struck stock would be sold to Loughton Scaffolding ("Loughton"), a competitor business. Despite protracted discussions/negotiations between Loughton, LSH and the Director, the Administrator was unable to reach acceptable terms with Loughton for the sale and purchase of the Company's stock.
- 2.16 In the Period, an alternative agreement has been reached for the sale of the Company's stock for £240,000 plus VAT, which will be paid on a deferred basis. No funds were received in the Period.
- 2.17 The revised terms of sale will impact on the final value to be realised, and the Administrator has been in constant discussions with Wildwood Investments Limited ("Wildwood"), the floating charge holder, over the likely outcome and return under its security.
- 2.18 I have continued to liaise with RRL and LSH regarding the ongoing sale of the stock, as well as exploring alternative methods of sale and keeping Redd and Wildwood apprised of progress. I have therefore incurred considerable, additional time in dealing with this matter during the Period.
- 2.19 It is considered that the work the Administrator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.20 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. An Administrator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.21 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.22 The above work will not necessarily bring any financial benefit to creditors generally, however, an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.
- 2.23 There are approximately 21 unsecured creditor claims in this case with a value per the director's statement of affairs of £500,720. There are 2 secured creditors who are owed approximately £1.5 million.

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Investigations

- 2.24 You may recall from my first progress report to creditors that some of the work an Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.
- 2.25 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the administration and is confidential.
- 2.26 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3 Pre-administration Costs

- 3.1 On 10 February 2017 the following amounts in respect of pre-administration costs were approved by the Court, as costs of the administration:

| Approved by Court | Particulars of Pre-administration Costs | Amount Approved |
|---|---|-----------------|
| Harrisons Business Recovery & Insolvency (London) Limited | Advise Redd on the process of appointing an Administrator forthwith, collate information necessary to prepare application to Court for the appointment of an Administrator, and liaising with Francis Wilks & Jones regarding the appointment formalities and drafting of witness statement | 14,277 |
| Francis Wilks & Jones | Legal advice and Counsel's fees in relation to the Administrator's application to Court and appointment | 22,889 |
| Francis Wilks & Jones | Court Fees and searches | 157 |
| Peter Shaw | Counsel Fees | 4,000 |

- 3.2 Furthermore, the pre-administration costs (above) were approved by the secured creditors on 4 May 2017.
- 3.3 Since my last report to creditors, the position remains the same and all pre-administration costs remain unpaid, other than Peter Shaw's fees, Court fees, and searches which have been paid by Redd.

4 Administrator's Remuneration

- 4.1 The basis of the Administrator's fees has been fixed in the administration by reference to the time properly spent by him and his staff in managing the administration, and in agreement with Colston's secured creditors. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is reproduced below:

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

| Category of Work | Days/Hours | Value of Charges | Value of Disbursements |
|---|------------|------------------|------------------------|
| Administration (inc statutory compliance & reporting) | 156 | 225 | 35,000 |
| Realisation of assets | 120 | 300 | 36,000 |
| Creditors | 96 | 250 | 24,000 |
| Investigations | 36 | 275 | 10,000 |
| Total | 308 | 850 | 105,000 |

- 4.3 My time costs for the Period are £29,236. This represents 84 hours at an average rate of £350 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. To date, no fees or disbursements have been drawn.
- 4.4 Also attached at Appendix C is a cumulative Time Analysis for the period from 10 February 2017 to 9 August 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £132,371 and this represents 412 hours at an average rate of £322 per hour.
- 4.5 At the date of this report, I confirm that my time costs have exceeded my original fees estimate in dealing with the administration of Colston. Ultimately, whether or not I seek to increase my fee estimate will be predicated on the final level of recovery achieved from the sale of the stock, and my ongoing discussions with the Redd and Wildwood on costs and the likely return to the secured creditors in the administration.
- 4.6 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <http://www.harrisons.uk.com/creditors-guide-fees>.
- 4.7 Attached at Appendix D is additional information in relation to the Administrator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Estimated Outcome for Creditors

Secured Creditors

- 5.1 Redd and Wildwood both hold fixed and floating charges over the Company's assets. At the date of the administration the indebtedness to the secured creditors was estimated at £2,088,777.
- 5.2 Redd continues to recover the outstanding book debt ledger. Its current exposure is approximately £974,601.
- 5.3 The indebtedness to Wildwood remains in the order of some £566,000, and the final outcome wholly depends on the value recovered from the sale of stock.

Preferential Creditors

- 5.4 The Administrator has not received, nor anticipates receiving, any preferential creditor claims.

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Unsecured Creditors

- 5.5 I have received claims totalling £1,481,432 from 14 creditors. I have yet to receive claims from 5 creditors whose debts total £17,564 as per the Company's statement of affairs.
- 5.6 The Company granted a floating charge to Wildwood on 26 January 2014. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).
- 5.7 The value of the Company's net floating charge property (and consequently the value of the unsecured creditors' fund) is still unknown, and will depend on the final level of realisations for the stock and after defraying the administration expenses.

6 Ending the Administration

- 6.1 All recoveries in the administration remain outstanding (please see Section 2 of this report). As creditors will be aware from the Administrator's previous correspondence, the administration was extended with the consent of the secured creditors for a further 12 months to 9 February 2019.
- 6.2 Once all matters in the administration have been concluded, the administration will end by way of dissolution of the Company.
- 6.3 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

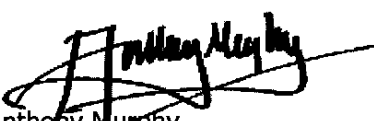
7 Creditors' Rights

- 7.1 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) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

8 Next Report

- 8.1 The Administrator is required to provide a progress report within one month of the end of the next six months of the administration, or earlier, if the administration has been finalised or he wishes to extend it.

For and on behalf of
Colston Park Hire Limited


Anthony Murphy
Administrator

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Appendix A

**Receipts and Payments Account from 10 February 2018 to 9 August 2018, and Cumulative
Receipts and Payments Account for Period from 10 February 2017 to 9 August 2018**

Colston Park Hire Limited
(In Administration)
Administrator's Summary of Receipts & Payments

| Statement of Affairs | | From 10/02/2018 | From 10/02/2017 |
|-----------------------------|----------------------------------|------------------------|------------------------|
| £ | | To 09/08/2018 | To 09/08/2018 |
| | | £ | £ |
| | SECURED ASSETS | | |
| 1,165,700.00 | Book Debts | NIL | NIL |
| | | NIL | NIL |
| | ASSET REALISATIONS | | |
| 875,000.00 | Stock | NIL | NIL |
| 45,000.00 | Work In Progress | NIL | NIL |
| | | NIL | NIL |
| | FLOATING CHARGE CREDITORS | | |
| (1,522,114.00) | Floating Charge Creditor 1 | NIL | NIL |
| (566,663.00) | Floating Charge Creditor 2 | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (139,906.58) | Trade & Expense Creditors | NIL | NIL |
| (360,813.17) | HM Revenue & Customs - VAT | NIL | NIL |
| | | NIL | NIL |
| (503,796.75) | | NIL | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Appendix B

Time Analysis for the Period from 10 February 2018 to 9 August 2018

Time Entry - Detailed SIP9 Time & Cost Summary

COLST002 - Colston Park Hire Limited
 From: 10/02/2018 To: 09/08/2018
 Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|--------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| 115 : Insurance | 0.00 | 1.10 | 0.00 | 0.00 | 1.10 | 345.50 | 315.00 |
| 138 : Admin - Six Monthly Review | 1.40 | 0.00 | 0.00 | 0.00 | 1.40 | 623.00 | 445.00 |
| 146 : Admin - P49 Report | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 112.50 | 225.00 |
| 147 : Admin - Administration 6 Month Progress Report | 0.00 | 6.50 | 0.40 | 0.00 | 6.90 | 2,137.50 | 309.78 |
| 149 : Admin-Admin Extension Report - By Consent | 0.00 | 0.00 | 2.70 | 0.00 | 2.70 | 607.50 | 225.00 |
| 159 : Admin - Appointment Holder VAT426/427/833 | 0.50 | 0.00 | 1.30 | 0.00 | 1.80 | 559.50 | 294.47 |
| 160 : Admin - Appointment Holder CT600 | 0.50 | 4.00 | 1.60 | 0.00 | 6.10 | 1,942.50 | 302.05 |
| 189 : Cashier - CT600 | 0.00 | 0.00 | 0.00 | 0.50 | 0.50 | 70.00 | 140.00 |
| Administration & Planning | 2.50 | 11.60 | 6.50 | 0.50 | 21.10 | 6,298.00 | 298.53 |
| 500 : Creditors | 0.90 | 0.00 | 0.00 | 0.00 | 0.90 | 400.50 | 445.00 |
| 501 : Communication with creditors | 0.00 | 0.50 | 0.30 | 0.00 | 0.80 | 225.00 | 281.25 |
| 508 : Secured Creditors | 5.90 | 1.00 | 0.00 | 0.00 | 6.90 | 2,940.50 | 426.16 |
| 517 : Employee - Unsecured (RedPILON) | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 90.00 | 225.00 |
| 519 : Claims - HMRC | 0.00 | 2.00 | 0.00 | 0.00 | 2.00 | 630.00 | 315.00 |
| Creditors | 6.80 | 3.50 | 0.70 | 0.00 | 11.00 | 4,286.00 | 389.64 |
| 300 : Realisation of assets | 21.50 | 16.30 | 5.90 | 0.00 | 43.70 | 16,029.50 | 366.81 |
| 303 : Debt collection | 1.10 | 0.00 | 0.00 | 0.00 | 1.10 | 489.50 | 445.00 |
| 311 : Agents - Realisation of Assets | 0.30 | 2.80 | 0.20 | 0.00 | 3.30 | 1,060.50 | 321.36 |
| 312 : Legal - Realisation of Assets | 0.00 | 3.40 | 0.00 | 0.00 | 3.40 | 1,071.00 | 315.00 |
| Realisations of Assets | 22.90 | 22.50 | 6.10 | 0.00 | 51.50 | 18,650.50 | 362.15 |
| Total Hours | 32.20 | 37.60 | 13.30 | 0.50 | 83.60 | 29,235.50 | 349.71 |
| Total Fees Claimed | | | | | | 0.00 | |

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Appendix C

Cumulative Time Analysis for the Period from 10 February 2017 to 9 August 2018

Time Entry - Detailed SIP9 Time & Cost Summary

COLST002 - Colston Park Hire Limited
From: 10/02/2017 To: 09/08/2018
Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|--------------|--------------|----------------------------|----------------------------|---------------|------------------|-------------------------|
| 101 : Case planning | 3.30 | 7.50 | 4.70 | 0.00 | 15.50 | 4,888.50 | 315.39 |
| 102 : Administrative set-up | 8.50 | 0.00 | 2.00 | 0.75 | 11.25 | 4,335.25 | 385.36 |
| 103 : Appointment notification | 0.00 | 0.00 | 8.30 | 0.00 | 8.30 | 1,867.50 | 225.00 |
| 104 : Maintenance of records | 0.00 | 0.00 | 9.20 | 0.00 | 9.20 | 2,070.00 | 225.00 |
| 112 : Dealing with Existing Advisors | 0.00 | 0.00 | 0.90 | 0.00 | 0.90 | 202.50 | 225.00 |
| 113 : Dealing with Directors | 0.40 | 0.10 | 2.50 | 0.00 | 3.00 | 772.00 | 257.33 |
| 115 : Insurance | 1.90 | 4.80 | 0.80 | 0.00 | 7.50 | 338.33 | 338.33 |
| 120 : General Correspondence | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 67.50 | 225.00 |
| 122 : Pitr Review and Signing | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 22.50 | 225.00 |
| 138 : Admin - Six Monthly Review | 3.70 | 0.00 | 0.60 | 0.00 | 4.30 | 1,781.50 | 414.30 |
| 141 : Admin - Case Specific Review | 0.00 | 5.20 | 5.90 | 0.00 | 11.10 | 2,803.50 | 252.57 |
| 143 : Admin - Financials - SoA, EoS, I&E | 0.00 | 0.20 | 4.50 | 0.00 | 4.70 | 1,075.50 | 228.83 |
| 146 : Admin - P49 Report | 4.70 | 8.50 | 20.50 | 0.00 | 33.70 | 9,381.50 | 278.38 |
| 147 : Admin - Administration 6 Month Progress Report | 1.60 | 6.50 | 12.20 | 0.00 | 20.30 | 5,504.50 | 271.16 |
| 149 : Admin-Admin Extension Report - By Consent | 0.00 | 0.00 | 2.70 | 0.00 | 2.70 | 607.50 | 225.00 |
| 159 : Admin - Appointment Holder VAT426/427/833 | 8.10 | 0.90 | 10.60 | 0.00 | 19.60 | 6,273.00 | 320.05 |
| 160 : Admin - Appointment Holder CT600 | 0.50 | 4.00 | 3.90 | 0.00 | 8.40 | 2,360.00 | 280.95 |
| 180 : Bonding - Initial Bond Calculation | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 135.00 | 225.00 |
| 189 : Cashier - CT600 | 0.00 | 0.00 | 1.70 | 0.50 | 2.20 | 452.50 | 205.68 |
| 192 : Pensions - Pension Searches | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 135.00 | 225.00 |
| 198 : Preparation of Fee Forecast | 0.00 | 2.50 | 6.40 | 0.00 | 8.90 | 2,227.50 | 250.28 |
| Administration & Planning | 32.70 | 40.20 | 99.00 | 1.25 | 173.15 | 49,500.25 | 285.88 |
| 500 : Creditors | 9.40 | 0.00 | 1.10 | 0.00 | 10.50 | 4,430.50 | 421.95 |
| 501 : Communication with creditors | 2.30 | 2.60 | 9.80 | 1.50 | 16.20 | 4,157.50 | 256.64 |
| 504 : Claims Trade and Expense | 0.00 | 0.00 | 3.20 | 0.00 | 3.20 | 720.00 | 225.00 |
| 506 : Secured Creditors | 31.00 | 6.60 | 6.00 | 0.00 | 43.60 | 17,199.00 | 394.47 |
| 516 : Employee - Pref Claims (Wages/Hol) | 1.20 | 0.00 | 1.70 | 0.00 | 2.90 | 916.50 | 316.03 |
| 517 : Employee - Unsecured (Red/PILON) | 0.00 | 0.40 | 1.70 | 0.00 | 2.10 | 508.50 | 242.14 |
| 519 : Claims - HMRC | 1.10 | 2.00 | 2.70 | 0.00 | 5.80 | 1,727.00 | 297.76 |
| Creditors | 45.00 | 11.60 | 26.20 | 1.50 | 84.30 | 29,659.00 | 351.83 |
| 201 : SIP 2 review | 0.00 | 0.00 | 1.50 | 0.00 | 1.50 | 337.50 | 225.00 |
| 203 : Antecedent transactions | 0.00 | 0.00 | 2.80 | 0.00 | 2.80 | 630.00 | 225.00 |
| 205 : General Investigations | 1.60 | 0.00 | 11.80 | 0.00 | 13.40 | 3,367.00 | 251.27 |
| 206 : SIP 4/CDDA Review | 0.00 | 0.00 | 5.80 | 0.00 | 5.80 | 1,305.00 | 225.00 |
| 207 : CDDA Report | 2.10 | 0.00 | 2.20 | 0.00 | 4.30 | 1,429.50 | 332.44 |
| Investigations | 3.70 | 0.00 | 24.10 | 0.00 | 27.80 | 7,069.00 | 254.28 |
| 300 : Realisation of assets | 49.00 | 20.50 | 11.60 | 0.00 | 81.10 | 30,872.50 | 380.67 |
| 301 : Ident, securing and insuring assets | 0.00 | 2.80 | 0.00 | 0.00 | 2.80 | 882.00 | 315.00 |
| 302 : ROT | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 135.00 | 225.00 |
| 303 : Debt collection | 7.40 | 1.40 | 1.00 | 0.00 | 9.80 | 3,959.00 | 403.98 |
| 311 : Agents - Realisation of Assets | 2.90 | 18.70 | 4.30 | 0.00 | 25.90 | 8,148.50 | 314.61 |
| 312 : Legal - Realisation of Assets | 0.00 | 3.70 | 0.00 | 0.00 | 3.70 | 1,165.50 | 315.00 |
| 313 : Agents - Debt Collection | 0.70 | 0.00 | 0.40 | 0.00 | 1.10 | 401.50 | 365.00 |
| Realisations of Assets | 60.00 | 47.10 | 17.90 | 0.00 | 125.00 | 45,564.00 | 364.51 |

Time Entry - Detailed SIP9 Time & Cost Summary

COLST002 - Colston Park Hire Limited
From: 10/02/2017 To: 09/08/2018
Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| 402 - Accounting for trading | 0.50 | 0.00 | 0.00 | 0.00 | 0.50 | 222.50 | 445.00 |
| Trading | 1.30 | 0.00 | 0.00 | 0.00 | 1.30 | 578.50 | 445.00 |
| Total Hours | 142.70 | 98.90 | 167.20 | 2.75 | 411.55 | 132,370.75 | 321.64 |
| Total Fees Claimed | | | | | | 0.00 | |

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

Appendix D

Additional Information in Relation to the Administrator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Professional Advisor | Basis of Fee Arrangement |
|---|-------------------------------|
| Francis Wilks & Jones (legal advice) | Hourly rate and disbursements |
| Lambert Smith Hampton Group Limited (valuation and disposal advice) | Hourly rate and disbursements |

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Administrator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the administration was provided to creditors in the Administrator's Proposals Report a copy of which is set out below:

| Category | Estimated Amount |
|---|------------------|
| Agents' costs (Stock) | 15,000 |
| Solicitors' costs | 15,000 |
| Insurance | 1,500 |
| Statutory advertising | 164 |
| Specific penalty bond | 380 |
| Re-direction of the Company's mail | 100 |
| Case related travel & subsistence | 40 |
| Search costs | 10 |
| Category 2 disbursements charged by the firm: | |
| Business mileage | 308 |

Current position of Administrator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

COLSTON PARK HIRE LIMITED (IN ADMINISTRATION)

| | Category 1 disbursements £000 | Category 2 disbursements £000 | Category 3 disbursements £000 | Category 4 disbursements £000 |
|---------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Agents' costs (Stock) | N/A | Nil | 22,468 | 25,000 |
| Solicitors' costs | N/A | Nil | 12,652 | 15,000 |
| Insurance | N/A | Nil | 11,604 | 11,604 |
| Statutory advertising | N/A | Nil | 82 | 164 |
| Specific penalty bond | N/A | Nil | 380 | 380 |
| Category 2 disbursements | | | | |
| Business mileage | N/A | Nil | 427 | 427 |
| Travel expenditure | N/A | Nil | 94 | 94 |

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of 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. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Administrator's Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Harrisons Business Recovery & Insolvency (London) Limited's current charge-out rates effective from 1 July 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| | Per hour |
|-------------------------------------|----------|
| Directors | 305-550 |
| Managers | 250-350 |
| Case Supervisors | 125-250 |
| Assistants/Trainee Case Supervisors | 100-150 |