

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 5 1 5 5 0 4

Company name in full D J Construction (Midlands) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dean Anthony

Surname Nelson

3 Liquidator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

Country

4 Liquidator's name ①

Full forename(s) Nicholas Charles Osborn

Surname Lee

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 158

Street Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 4	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1				
To date	^d 1	^d 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 1	^d 1	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2				

**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 **Connor Gratton**

Company name **PKF Smith Cooper**

Address **St Helen's House**

King Street

Post town **Derby**

County/Region

Postcode

D	E	1		3	E	E
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Country

DX

Telephone **01332 332021**

**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

D J Construction (Midlands) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/05/2021 To 13/05/2022 £	From 14/05/2020 To 13/05/2022 £
	HIRE PURCHASE		
36,143.00	Motor Vehicles	NIL	47,610.00
(19,943.00)	Aldermore Bank	NIL	(19,961.19)
24,805.00	Motor Vehicles	26,443.25	26,443.25
(22,882.00)	Hampshire Trust	(16,907.73)	(16,907.73)
50,829.00	Motor Vehicles, Plant & Machinery	NIL	43,700.00
(28,334.00)	BNP Paribas	NIL	(28,204.62)
210,143.00	Plant & Machinery	NIL	NIL
(247,064.00)	Hitachi Capital	NIL	NIL
		9,535.52	52,679.71
	ASSET REALISATIONS		
	Bank Interest Gross	47.06	47.06
215,000.00	Book Debts and Retentions	54,877.60	54,877.60
16,825.00	Cash at Bank	NIL	946.26
	Insurance Refund	250.00	250.00
	Insurance Settlement	NIL	9,250.00
24,700.00	Motor Vehicles	NIL	39,720.00
310.00	Office & Computer Equipment	NIL	NIL
120,810.00	Plant & Machinery	NIL	87,128.00
	Preference Repayment	NIL	131.40
Uncertain	Stock	NIL	NIL
NIL	VAT Refund	NIL	NIL
	Vehicle Tax Refund	NIL	259.99
		55,174.66	192,610.31
	COST OF REALISATIONS		
	Agents Fees - Leslie Keats	16,500.00	16,500.00
	Agents Fees - Tremark	NIL	390.00
	Agents/Valuers Fees - JPS	NIL	35,036.33
	Bank Charges	10.00	10.00
	Debt Collection Agents	10,141.67	10,141.67
	Insurance Excess	NIL	1,000.00
	Insurance of Assets	NIL	3,564.76
	Joint Liquidators' Pre-Appointment Fee	NIL	10,000.00
	Legal Fees & Disbursements - FB	11,915.00	12,515.00
	Office Holders Expenses	NIL	131.40
	Office Holders Fees	20,085.00	36,585.00
	Payroll / Accounting Costs	NIL	260.00
	Pension Advisors	NIL	450.00
	Re-Direction of Mail	NIL	216.00
	Specific Bond	NIL	480.00
	Statement of Affairs Fee - Noys	NIL	1,250.00
	Stationery & Postage	67.92	314.55
	Statutory Advertising	NIL	405.00
	Storage Costs	93.44	267.44
		(58,813.03)	(129,517.15)
	PREFERENTIAL CREDITORS		
(8,086.00)	Employees' Arrears & Holiday Pay	NIL	926.90
		NIL	(926.90)
	UNSECURED CREDITORS		
(91,558.00)	Employees' Wages, PILON & Redund	865.03	865.03
(91,307.00)	HM Revenue & Customs - CT	NIL	NIL
(177,134.00)	HM Revenue & Customs - PAYE/NIC/	7,297.83	7,297.83

D J Construction (Midlands) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/05/2021 To 13/05/2022 £	From 14/05/2020 To 13/05/2022 £
(918,445.00)	Trade & Expense Creditors	26,837.14 (35,000.00)	26,837.14 (35,000.00)
	DISTRIBUTIONS		
(260.00)	Ordinary Shareholders	NIL NIL	NIL NIL
(905,448.00)		(29,102.85)	79,845.97
	REPRESENTED BY		
	Bank 1 Current		95,776.15
	Vat Payable		(43,131.60)
	Vat Receivable		27,201.42
			79,845.97

Note:

The amounts stated are net of VAT.

The funds are held in an interest-bearing bank account.

Dividends

On 13 January 2021, a first and final dividend distribution of £926.90, being 100p in the £, was declared to preferential creditors.

On 20 May 2021, a first interim dividend distribution of £35,000.00, being c.4p in the £, was declared to unsecured creditors.

On 14 June 2022, a second interim dividend distribution of £29,191.12, being c.3.5p in the £, was declared to unsecured creditors.



Dean Anthony Nelson
Joint Liquidator

D J CONSTRUCTION (MIDLANDS) LIMITED - **IN CREDITORS' VOLUNTARY LIQUIDATION**

THE JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT TO 13 MAY 2022

Dean Anthony Nelson

PKF Smith Cooper
St Helen's House, King Street, Derby, DE1 3EE
01332 332 021

Nicholas Charles Osborn Lee

PKF Smith Cooper
158 Edmund Street, Birmingham, B3 2HB
0121 236 6789

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DEFINITIONS

"The Act"	Insolvency Act 1986
"The Rules"	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
"GDPR"	General Data Protection Regulation
"CVL"	Creditors' Voluntary Liquidation
"the Joint Liquidators" or "the Liquidators"	Dean Anthony Nelson and Nicholas Charles Osborn Lee of PKF Smith Cooper
"PKF SC" or "the Firm"	PKF SC Advisory Limited t/a PKF Smith Cooper
"the Company"	D J Construction (Midlands) Limited - in Liquidation
"SIP"	Statement of Insolvency Practice
"Review Period"	Period covered by the report from 14 May 2021 to 13 May 2022
"Whole Period"	Period covered by the report from 14 May 2020 to 13 May 2022
"SoA"	Statement of Affairs
"EOS"	Estimated Outcome Statement
"R&P"	Receipts and Payments Account
"RPS"	Redundancy Payments Service
"JPS"	John Pye & Sons
"Leslie Keats"	Francis Pearce Partnership Limited t/a Leslie Keats
"Aldermore Bank"	Aldermore Bank plc
"Hampshire Trust"	Hampshire Trust Bank Plc
"Hitachi Capital"	Hitachi Capital (UK) plc
"Flints"	Flint Bishop LLP
"the Bank" or "NatWest"	National Westminster Bank plc
"TLR"	Terminal Loss Relief
"Pythagoras"	Pythagoras Capital

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4. Realisation of Assets
5. Creditors
6. Ethics
7. Fees and Expenses
8. Creditors' Rights
9. Conclusion

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- II. The Joint Liquidators' R&P
- III. The Joint Liquidators' EOS
- IV. Detailed list of work undertaken in the Review Period
- V. Time cost information for Review Period
- VI. Time costs summary for Review Period, Whole Period & comparison with estimate
- VII. Expenses summary for Review Period, Whole Period & comparison with estimate
- VIII. The Joint Liquidators' Fees and Disbursements Policies

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Asset	Estimated to realise per SoA (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Assets Specifically Pledged				
Motor Vehicles Subject to Aldermore Bank's Security*	16,200	27,649	-	27,649
Motor Vehicles Subject to Hampshire Trust's Security*	1,923	9,536	-	9,536
Motor Vehicles, Plant & Machinery Subject to BNP Paribas' Security*	22,495	15,495	-	15,495
Plant & Machinery Subject to Hitachi Capital's Security*	Nil	-	-	-
Assets Not Specifically Pledged				
Plant & Machinery	120,810	87,128	-	87,128
Office & Computer Equipment	310	-	-	-
Motor Vehicles	24,700	39,720	-	39,720
Stock	Uncertain	-	-	-
Book Debts and Retentions	215,000	54,878	-	54,878
VAT Refund	Nil	-	-	-
Insurance Refund	N/A	250	-	250
Cash at Bank	16,825	946	-	946
Vehicle Tax Refund	N/A	260	-	260
Insurance Settlement	N/A	9,250	-	9,250
Preference Payment	N/A	131	-	131
Bank Interest Gross	N/A	47	-	47
Total	418,263	245,290	-	245,290

*The amount is shown net of finance.

1.2 Expenses / Fees

Expenses / Fees	Amount fees per and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Specific Bond	660	480	-	480
Joint Liquidators' Pre-Appointment Fee	10,000	10,000	-	10,000
Joint Liquidators' Post Appointment Fee	27,585	59,648	5,900	65,548
Mileage	90	131	-	131
Statement of Affairs Fee – Noys	1,250	1,250	-	1,250
Corporation Tax Advisors – PKF SC	1,500	1,329	-	1,329
VAT Advisor	2,000	-	-	-
Agents / Valuers Fees – JPS	20,000	35,036	-	35,036
Agents / Valuers Fees – Leslie Keats	17,500	21,898	-	21,898
Legal & Disbursements Fees – Flints	15,000	21,402	5,000	26,402
Agents' Fees – Tremark	-	390	-	390
Stationery & Postage	340	315	132	447
Pension Advisors	1,700	450	-	450
Debt Collection Agents - Pythagoras	-	10,142	-	10,142
Storage Costs	800	267	533	800
Re-Direction of Mail	211	216	-	216
Statutory Advertising	400	405	-	405
Payroll / Accounting Costs – ABS	-	260	-	260
Insurance of Assets	5,000	3,565	-	3,565
Insurance Excess	-	1,000	-	1,000
Bank Charges	-	10	-	10
Total	104,036	168,194	11,565	179,759

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date (p in the £)	Anticipated distribution / dividend, based upon the above (p in the £)	Total anticipated distribution / dividend, based upon the above (p in the £)
Secured creditor	-	-	-
Preferential creditors	100	-	100
Unsecured creditors	c.4	c.4.4	c.8.4

1.4 Summary of key issues outstanding

- Payment of a second interim dividend distribution to unsecured creditors;
- Finalising the Joint Liquidators' investigations; and
- Payment of a third and final dividend distribution to unsecured creditors.

1.5 Closure

Based on current information, it is anticipated that the Liquidation will be concluded within the next 10 months. A second interim dividend distribution of c.£29k, being c.3.5p in the £, will be paid in June 2022. Due to the issues outstanding as listed above, it is difficult to estimate the timing of any future dividends to unsecured creditors.

2. ADMINISTRATION AND PLANNING

2.1 Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key document has been issued:

- The previous annual progress report to creditors.

2.2 Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Consulting with staff as regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Liquidators that materially affect the administration of the estate;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including bank reconciliations and processing receipts and payments.

3. ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators have continued to attempt to recover the potential preference payments amounting to c.£269k, as previously reported. The Joint Liquidators are currently in discussions with their solicitors with regard to issuing litigation against the relevant parties. As such, the Joint Liquidators wish to keep the contents of their investigations confidential to mitigate the risk of prejudicing ongoing and contemplated claims.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisations and strategy, however, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

For creditors' information, the Joint Liquidators consider their asset realisations to be concluded.

4.1 **Motor Vehicles Subject to Hampshire Trust's Security**

As previously reported, c.£9k was received from Hampshire Trust in respect of the sale of motor vehicles subject to finance.

4.2 Bank Interest

During the Review Period, bank interest of c.£47 was received on the funds held in the Liquidation bank account.

4.3 Book Debts and Retentions

Further to my previous report, Leslie Keats have transferred the balance of c.£35k, representing their book debt realisations, to the Company's Liquidation estate. Following Leslie Keats' closure of their files, Pythagoras have been instructed to assist with the recovery of the outstanding book debts and retentions. They have been instructed on the basis of 50% of recoveries (on a no-win no-fee basis).

During the Review Period, Pythagoras have assisted with the recovery of £20k on account of the outstanding book debts, bringing total recoveries to c.£55k.

Pythagoras have confirmed that the remaining book debts and retention debtors are unlikely to be realised, and as such they will be closing their files. The failure to recover the outstanding debts is attributed to:

- Significant defects on the contracts, which were required to be rectified by the debtors; and
- Further works being required to complete the contracts, which are over and above that estimated by the Company.

4.4 Insurance Refund

During the Review Period, an insurance refund of £250 was received in respect of a pre-Liquidation policy.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend distribution to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any dividend distributions paid.

5.1 Secured creditors

The Company has granted a fixed and floating charge over its assets to NatWest. This charge was created on 26 January 2017 and delivered on 30 January 2017.

As per the SoA, it was shown that no monies were owed to NatWest. During the Review Period, the Joint Liquidators have issued a number of requests to NatWest to confirm if they are owed any monies. To date, no claim has been received, and no claim is expected to be received.

5.2 Preferential creditors

Four employees (including three Directors) were made redundant on 14 May 2020. The relevant information for employees to submit claims has been made to the RPS. Information and help have been given to employees to enable them to submit their claims online.

As per the SoA, employees were shown to be owed c.£8k for arrears of pay and accrued holidays. Preferential claims of c.£1k have been received and adjudicated upon.

No claims for unpaid pension contributions have been received or are expected to be received.

During the Whole Period, a first and final dividend distribution of 100p in the £ was paid to preferential creditors whose claims totalled c.£1k.

5.3 Unsecured creditors

HMRC was shown to be owed c.£268k in the SoA. During the Review Period, a claim of c.£183k has been received in respect of its liability. Although, after the Review Period, HMRC's claim was reduced to c.£135k due to the Joint Liquidators successfully submitting a TLR claim.

The trade and expense creditors as per the SoA totalled c.£918k. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

During the Review Period, the Joint Liquidators paid a first interim dividend distribution of c.4p in the £, being £35k, to unsecured creditors whose accepted claims totalled c.£875k.

Shortly after the Review Period, the Joint Liquidators paid a second interim dividend distribution of c.3.5p in the £, being c.£29k, to unsecured creditors whose accepted claims totalled c.£855k.

It is anticipated that a third and final dividend distribution of c.0.9p in the £ will be made to unsecured creditors following the resolution of the Joint Liquidators' investigations.

5.4 Prescribed Part

Where a floating charge is created after 15 September 2003, a Prescribed Part of the Company's net property shall be made available to unsecured creditors.

As no monies appear to be owed to NatWest, the Prescribed Part will not apply in this matter.

6. ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

6.1 General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

6.2 Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the Firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The Firm regularly reviews the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

7. FEES AND EXPENSES

7.1 The Joint Liquidators' Fees

It is the Firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and Director / Partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (Senior) Manager or Director / Partner.

The basis of the Joint Liquidators' revised fees estimated was approved by creditors on 30 July 2021 in accordance with the following decision:

"That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, as per the adjusted fees estimates."

The time costs for the Review Period total c.£16.5k, representing c.108 hours at an average hourly rate of c.£153. The sum of c.£20k plus VAT has been drawn on account of time costs incurred. The time costs for the Review Period are detailed at Appendix V.

The total time costs during the Whole Period of appointment amount to c.£59.6k representing c.392 hours at an average hourly rate of c.£152. A comparison between the revised estimate and time costs for the Whole Period is given at Appendix VI.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the revised fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons given at Appendix VII.

7.2 Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the Review Period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the Review Period total c.£38.7k plus VAT. These payments are detailed at Appendix II and represent payments to parties not associated with the Firm, who have provided services or goods for the administration of the assignment.

Category 2 expenses of c.£0.4k have been incurred during the Review Period, and no payments have been made on account of such expenses during the same period. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 14 May 2020, and are also detailed at Appendix VIII. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix II.

The category 2 expenses incurred include payments due to associates. Creditors approved the basis of expenses incurred in relation to PKF Smith Cooper's tax advisors, who are considered associates, on 14 May 2020.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <https://bit.ly/3RaZT3k>. The Firm's charge-out rate and expenses policy may be found at Appendix VIII.

A hard copy of the Creditors' Guide may be obtained on request.

7.3 Other professional costs

7.3.1 Solicitors

Flints were instructed as legal advisors in relation to disclaiming the Company's leaseholder premises (which was resolved prior to the Review Period) and the Joint Liquidators' investigations, namely being the potential preference payments. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

The solicitors' fees and disbursements for the Review Period amount to c.£14.7k. The solicitors' total time costs and disbursements from the date of appointment amount to c.£21.4k of which the sum of £12.5k plus VAT has been paid, leaving an outstanding balance of c.£8.9k.

7.3.2 Agents / Valuers Fees – Leslie Keats

Leslie Keats were initially instructed to assist in quantifying and recovering the outstanding book debts and retentions. However, during the Review Period, they advised that they have exhausted book debt and retention recoveries, and as such have ceased to act.

Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

Leslie Keats' time costs for the Review Period are c.£1.7k. Their time costs for the Whole Period amount to c.£21.9k of which the sum of £16.5k plus VAT has been paid, leaving an outstanding balance of c.£5.4k. Leslie Keats have agreed to write this residual balance off accordingly.

7.3.3 Debt Collection Agents - Pythagoras

Upon the recommendation of Leslie Keats, Pythagoras were instructed to finalise the realisation of the outstanding book debts and retentions.

Upon instruction, it was evident by Leslie Keats' efforts that future recoveries were unlikely to be realised. As such, the Joint Liquidators were content to instruct Pythagoras on the fee basis of 50% of book debt and retention recoveries (plus expenses and VAT) as this fee appeared to be fair and commensurate considering the litigation risks of pursuing defended claims.

During the Review Period, Pythagoras have incurred and been paid the fee of c.£10.1k plus VAT in respect of recoveries of £20k.

7.3.4 Associates

PKF Smith Cooper's tax advisors were instructed in relation to assist the Joint Liquidators in reviewing the Company's tax affairs, and as previously advised they are considered associates under SIP 9. Their costs have been agreed and approved by creditors on 14 May 2020 on the basis of time costs (estimated to be £1.5k), plus disbursements and VAT.

During the Review Period, they incurred time costs of c.£0.4k, and during the Whole Period they have incurred time costs of c.£1.3k. To date, no fees have been drawn by PKF Smith Cooper's tax advisors on account of their outstanding fees.

8. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Payment of a second interim dividend distribution to unsecured creditors;
- Finalising the Joint Liquidators' investigations; and
- Payment of a third and final dividend distribution to unsecured creditors.

If you require any further information, please contact this office.

Signed



D A Nelson
Joint Liquidator
5 July 2022

STATUTORY INFORMATION

ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

Company Name	D J Construction (Midlands) Limited
Former Trading Name	-
Company Number	05515504
Registered Office	St Helen's House, King Street, Derby, DE1 3EE
Former Registered Office	Bookshop Chambers, 54 King Street, Southwell, Nottinghamshire, NG25 0EN
Office holders	Dean Anthony Nelson and Nicholas Charles Osborn Lee
Office holders' addresses	PKF Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE and 158 Edmund Street, Birmingham, B3 2HB
Date of appointment	14 May 2020

THE JOINT LIQUIDATORS' R&P

D J Construction (Midlands) Limited
(In Liquidation)
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(28,334.00)	BNP Paribas	NIL	(28,204.62)
210,143.00	Plant & Machinery	NIL	NIL
(247,064.00)	Hitachi Capital	NIL	NIL
		9,535.52	52,679.71
	ASSET REALISATIONS		
	Bank Interest Gross	47.06	47.06
215,000.00	Book Debts and Retentions	54,877.60	54,877.60
16,825.00	Cash at Bank	NIL	946.26
	Insurance Refund	250.00	250.00
	Insurance Settlement	NIL	9,250.00
24,700.00	Motor Vehicles	NIL	39,720.00
310.00	Office & Computer Equipment	NIL	NIL
120,810.00	Plant & Machinery	NIL	87,128.00
	Preference Repayment	NIL	131.40
Uncertain	Stock	NIL	NIL
NIL	VAT Refund	NIL	NIL
	Vehicle Tax Refund	NIL	259.99
		55,174.66	192,610.31
	COST OF REALISATIONS		
	Agents Fees - Leslie Keats	16,500.00	16,500.00
	Agents Fees - Tremark	NIL	390.00
	Agents/Valuers Fees - JPS	NIL	35,036.33
	Bank Charges	10.00	10.00
	Debt Collection Agents	10,141.67	10,141.67
	Insurance Excess	NIL	1,000.00
	Insurance of Assets	NIL	3,564.76
	Joint Liquidators' Pre-Appointment Fee	NIL	10,000.00
	Legal Fees & Disbursements - FB	11,915.00	12,515.00
	Office Holders Expenses	NIL	131.40
	Office Holders Fees	20,085.00	36,585.00
	Payroll / Accounting Costs	NIL	260.00
	Pension Advisors	NIL	450.00
	Re-Direction of Mail	NIL	216.00
	Specific Bond	NIL	480.00
	Statement of Affairs Fee - Noys	NIL	1,250.00
	Stationery & Postage	67.92	314.55
	Statutory Advertising	NIL	405.00
	Storage Costs	93.44	267.44
		(58,813.03)	(129,517.15)
	PREFERENTIAL CREDITORS		
(8,086.00)	Employees' Arrears & Holiday Pay	NIL	926.90
		NIL	(926.90)
	UNSECURED CREDITORS		
(91,558.00)	Employees' Wages, PILON & Redund	865.03	865.03
(91,307.00)	HM Revenue & Customs - CT	NIL	NIL
(177,134.00)	HM Revenue & Customs - PAYE/NIC/	7,297.83	7,297.83

D J Construction (Midlands) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/05/2021 To 13/05/2022 £	From 14/05/2020 To 13/05/2022 £
(918,445.00)	Trade & Expense Creditors	26,837.14 (35,000.00)	26,837.14 (35,000.00)
(260.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(905,448.00)		(29,102.85)	79,845.97
	REPRESENTED BY		
	Bank 1 Current		95,776.15
	Vat Payable		(43,131.60)
	Vat Receivable		27,201.42
			79,845.97

Note:

The amounts stated are net of VAT.

The funds are held in an interest-bearing bank account.

Dividends

On 13 January 2021, a first and final dividend distribution of £926.90, being 100p in the £, was declared to preferential creditors.

On 20 May 2021, a first interim dividend distribution of £35,000.00, being c.4p in the £, was declared to unsecured creditors.

On 14 June 2022, a second interim dividend distribution of £29,191.12, being c.3.5p in the £, was declared to unsecured creditors.

Dean Anthony Nelson
Joint Liquidator

THE JOINT LIQUIDATORS' EOS

D J Construction (Midlands) Limited
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
As at 13/05/2022

Statement of Affairs £		Realised / Paid	Projected	Total £
	HIRE PURCHASE			
36,143.00	Motor Vehicles	47,610.00	NIL	47,610.00
(19,943.00)	Aldermore Bank	(19,961.19)	NIL	(19,961.19)
24,805.00	Motor Vehicles	26,443.25	NIL	26,443.25
(22,882.00)	Hampshire Trust	(16,907.73)	NIL	(16,907.73)
50,829.00	Motor Vehicles, Plant & Machinery	43,700.00	NIL	43,700.00
(28,334.00)	BNP Paribas	(28,204.62)	NIL	(28,204.62)
210,143.00	Plant & Machinery	NIL	NIL	NIL
(247,064.00)	Hitachi Capital	NIL	NIL	NIL
		52,679.71	NIL	52,679.71
	ASSET REALISATIONS			
120,810.00	Plant & Machinery	87,128.00	NIL	87,128.00
310.00	Office & Computer Equipment	NIL	NIL	NIL
24,700.00	Motor Vehicles	39,720.00	NIL	39,720.00
Uncertain	Stock	NIL	NIL	NIL
215,000.00	Book Debts and Retentions	54,877.60	NIL	54,877.60
NIL	VAT Refund	NIL	NIL	NIL
	Insurance Refund	250.00	NIL	250.00
16,825.00	Cash at Bank	946.26	NIL	946.26
	Vehicle Tax Refund	259.99	NIL	259.99
	Bank Interest Gross	47.06	NIL	47.06
	Insurance Settlement	9,250.00	NIL	9,250.00
	Preference Repayment	131.40	NIL	131.40
		192,610.31	NIL	192,610.31
	COST OF REALISATIONS			
	Specific Bond	480.00	NIL	480.00
	Joint Liquidators' Pre-Appointment Fee	10,000.00	NIL	10,000.00
	Office Holders Fees	36,585.00	26,963.00	63,548.00
	Office Holders Expenses	131.40	NIL	131.40
	Statement of Affairs Fee - Noys	1,250.00	NIL	1,250.00
	Corporation Tax Advisors - SC	NIL	1,500.00	1,500.00
	Agents/Valuers Fees - JPS	35,036.33	NIL	35,036.33
	Agents Fees - Leslie Keats	16,500.00	NIL	16,500.00
	Legal Fees & Disbursements - FB	12,515.00	13,887.00	26,402.00
	Agents Fees - Tremark	390.00	NIL	390.00
	Debt Collection Agents	10,141.67	NIL	10,141.67
	Stationery & Postage	314.55	132.08	446.63
	Pension Advisors	450.00	NIL	450.00
	Storage Costs	267.44	501.30	768.74
	Re-Direction of Mail	216.00	NIL	216.00
	Statutory Advertising	405.00	NIL	405.00
	Payroll / Accounting Costs	260.00	NIL	260.00
	Insurance of Assets	3,564.76	NIL	3,564.76
	Insurance Excess	1,000.00	NIL	1,000.00
	Bank Charges	10.00	NIL	10.00
		(129,517.15)	(42,983.38)	(172,500.53)
	PREFERENTIAL CREDITORS			
(8,086.00)	Employees' Arrears & Holiday Pay	926.90	NIL	926.90
		(926.90)	NIL	(926.90)

D J Construction (Midlands) Limited
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
As at 13/05/2022

Statement of Affairs £		Realised / Paid	Projected	Total £
	UNSECURED CREDITORS			
(918,445.00)	Trade & Expense Creditors	26,837.14	28,265.33	55,102.47
(91,558.00)	Employees' Wages, PILON & Redundancy	865.03	911.06	1,776.09
(177,134.00)	HM Revenue & Customs - PAYE/NIC/CIS	7,297.83	7,686.20	14,984.03
(91,307.00)	HM Revenue & Customs - CT	NIL	NIL	NIL
		(35,000.00)	(36,862.59)	(71,862.59)
	DISTRIBUTIONS			
(260.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(905,448.00)</u>		<u>79,845.97</u>	<u>(79,845.97)</u>	<u>0.00</u>
	REPRESENTED BY			
	Vat Receivable	27,201.42	(27,201.42)	NIL
	Bank 1 Current	95,776.15	(95,776.15)	NIL
	Vat Payable	(43,131.60)	43,131.60	NIL
		<u>79,845.97</u>	<u>(79,845.97)</u>	<u>NIL</u>

Dean Anthony Nelson
Joint Liquidator

DETAILED LIST OF WORK UNDERTAKEN IN THE REVIEW PERIOD

**ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION**

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Reports	Preparing annual progress report to creditors
Creditors' decisions	Preparation of decision procedure notices, voting forms Notice of decision procedure to all known creditors Collate and examine proofs and votes to conclude decisions Responding to queries and questions following decisions
Investigations	
Litigation / Recoveries	Strategy meeting regarding litigation Reviewing solicitors' fee / costs Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
Realisation of Assets	
Plant and Equipment	Liaising with finance companies to facilitate payment of equity in finance vehicles
Debtors	Collecting supporting documentation Correspondence with debtors Instructing debt recovery agents and transferring relevant files Agreeing quantity surveyors fees Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with Directors
TLR	Issuing email and letter correspondence to HMRC for a refund of corporation tax
Insurance Refund	Processing the insurance refund
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post

ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

General Description	Includes
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

APPENDIX V

TIME COST INFORMATION FOR THE REVIEW PERIOD

DJ Construction (Midlands) Limited

XXDJ00

CVL

TIME COST SUMMARY FOR THE WHOLE PERIOD

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (Includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	9.55	-	32.15	99.60	10.45	-	29.00	18.97	199.72	27,999.92	140.20
Creditors (Includes Employees)	3.80	-	11.75	39.10	-	-	-	2.60	57.25	8,942.00	156.19
Investigations	3.50	-	13.30	29.20	-	-	-	8.50	54.50	8,330.50	152.85
Realisation of assets	11.80	-	20.90	45.90	-	-	-	2.00	80.60	14,375.50	178.36
Trading	-	-	-	-	-	-	-	-	-	-	-
Total	<u>28.65</u>	<u>-</u>	<u>78.10</u>	<u>213.80</u>	<u>10.45</u>	<u>-</u>	<u>29.00</u>	<u>32.07</u>	<u>392.07</u>	<u>59,647.92</u>	<u>152.14</u>
Total Charge	<u>10,178.75</u>	<u>-</u>	<u>14,854.00</u>	<u>28,050.50</u>	<u>1,064.50</u>	<u>-</u>	<u>2,612.00</u>	<u>2,888.17</u>	<u>59,647.92</u>		

DJ Construction (Midlands) Limited

XXDJ00

CVL

TIME COST SUMMARY FOR THE REVIEW PERIOD

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (Includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	2.65	-	10.05	25.40	-	-	17.25	9.15	64.50	8,687.92	134.70
Creditors (Includes Employees)	2.40	-	3.70	7.40	-	-	-	1.30	14.80	2,677.50	180.91
Investigations	1.20	-	2.50	5.30	-	-	-	-	9.00	1,590.00	176.67
Realisation of assets	2.40	-	6.45	10.50	-	-	-	-	19.35	3,511.00	181.45
Trading	-	-	-	-	-	-	-	-	-	-	-
Total	<u>8.65</u>	<u>-</u>	<u>22.70</u>	<u>48.60</u>	<u>-</u>	<u>-</u>	<u>17.25</u>	<u>10.45</u>	<u>107.65</u>	<u>16,466.42</u>	<u>152.96</u>
Total Charge	<u>3,078.75</u>	<u>-</u>	<u>4,328.00</u>	<u>6,562.50</u>	<u>-</u>	<u>-</u>	<u>1,554.50</u>	<u>942.67</u>	<u>16,466.42</u>		

APPENDIX VI

TIME COSTS SUMMARY FOR REVIEW PERIOD, WHOLE PERIOD & COMPARISON WITH
ESTIMATE

ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred during the Whole Period		
	Number of hours	Average hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	181.1	146	26,435	64.5	135	8,688	199.7	140	28,000
Realisation of assets	88.1	172	15,151	19.4	181	3,511	80.6	178	14,376
Creditors (claims and distribution)	63.6	150	9,547	14.8	181	2,677	57.3	156	8,941
Investigations	80	155	12,415	9	177	1,590	54.5	153	8,331
Total	412.8	154	63,548	107.7	153	16,466	392.1	152	59,648

APPENDIX VII

EXPENSES SUMMARY FOR REVIEW PERIOD, WHOLE PERIOD & COMPARISON WITH
ESTIMATE

**ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION**

Below are details of the Joint Liquidators' expenses for the Review Period and Whole Period.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred in the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Specific Bond	660	-	480	
Statement of Affairs Fee – Noys	1,250	-	1,250	
Agents / Valuers Fees – JPS	20,000	-	35,036	The collection and realisation of the Company's chattel assets proved to be far more involved than previously anticipated. As such, JPS have incurred significantly more fees than previously expected.
Agents / Valuers Fees – Leslie Keats	17,500	1,697	21,898	Due to the nature and quantity of the disputes raised by debtors, Leslie Keats have invested more time in dealing with this matter than previously anticipated.
Debt Collection Agents - Pythagoras	-	10,142	10,142	The Joint Liquidators did not anticipate instructing a debt recovery agent in addition to Leslie Keats. However, creditors should note that Pythagoras were instructed on a no-win no-fee basis, and that their involvement with this case yielded net recoveries of c.£10k.
Legal Fees – Flints	15,000	14,702	21,402	
Agents' Fees – Tremark	-	-	390	The Joint Liquidators did not anticipate requiring investigation reports, and consequently did not account for these costs in the expenses estimate.
Stationery and Postage	-	68	315	The Joint Liquidators previously anticipated that these costs would be treated as category 2 expenses, due to a change in the posting system. However, postage has been recharged at cost and is therefore able to be treated as a category 1 expense.
Pension Advisors	1,700	-	450	
Storage Costs	800	93	267	
Re-Direction of Mail	211	-	216	Since issuing the expenses estimate, the cost of mail re-direction has marginally increased.

**ANNUAL PROGRESS REPORT OF D J CONSTRUCTION (MIDLANDS) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION**

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred in the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Statutory Advertising	400	-	405	Since issuing the expenses estimate, the costs of statutory advertising have marginally increased.
Payroll / Accounting Costs – ABS	-	-	260	Prior to issuing the expenses estimate, the Joint Liquidators did not anticipate requiring assistance in submitting the pre-appointment tax returns.
Insurance of Assets	5,000	-	3,565	
Insurance Excess	-	-	1,000	The Joint Liquidators did not anticipate making an insurance claim.
Bank Charges	-	10	10	The Joint Liquidators did not anticipate incurring costs in cancelling and reissuing dividend cheques.
Category 2 Expenses				
Mileage (own car usage)	90	-	131	The Joint Liquidators attended the Company's principal trading premises more than previously anticipated. This overpayment will be credited in due course.
Photocopying and postage	340	-	-	As noted above, printing and postage has been recharged at cost, and is therefore being treated as a category 1 disbursement.
Corporation Tax Advisors – SC	1,500	375	1,329	
VAT Advisor	2,000	-	-	
Total	66,451	27,087	98,546	

THE JOINT LIQUIDATORS' FEES AND DISBURSEMENTS POLICIES

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2022

General information for creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website here:

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

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Anita Godson
- Telephone – 01332 332021
- Email – creditor.correspondence@pkfsmithcooper.com
- Post – St Helen's House, King Street, Derby, DE1 3EE

Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them. Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities. When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. PKF Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link <https://www.pkfsmithcooper.com/bri-privacy-notice/>

Information specific to PKF Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	375
Director	270
Senior Manager	210
Manager	200
Assistant Manager	190
Senior Insolvency Administrator	175
Administrator	140
Junior Administrator	95
Cashier	95
Other	65

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2021

General information for creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website here:

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Information specific to PKF Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

W	smithcooper.co.uk
F	01332 650290
VAT	123354934

INFORMATION RELEVANT AT 1 APRIL 2017

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

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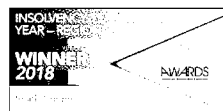
<https://www.r3.org.uk/what-we-do/publications/professional/fees>

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- Contact – Emily Oliver
- Telephone – 01332 332021
- Email – creditor.correspondence@smithcooper.co.uk
- Post – St Helen's House, King Street, Derby, DE1 3EE

Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company Registered in England
Registered number: 7678255
Registered Office: St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address.



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

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

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link www.smithcooper.co.uk/bri-privacy-notice/.

Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile