

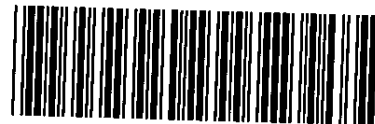
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A10 *A7XV8ACR* 25/01/2019 #182
COMPANIES HOUSE

1 Company details

Company number 0 5 5 2 0 3 3 4
Company name in full J & R Builders (Norwich) Limited

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

2 Liquidator's name

Full forename(s) Patrick
Surname Lannagan

3 Liquidator's address

Building name/number Mazars LLP
Street
Post town One St Peters Square
County/Region Manchester
Postcode M 2 3 D E
Country

4 Liquidator's name ①

Full forename(s) Conrad Alexander
Surname Pearson

① Other liquidator
Use this section to tell us about
another liquidator.


5 Liquidator's address ②

Building name/number Mazars LLP
Street
Post town One St Peters Square
County/Region Manchester
Postcode M 2 3 D E
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	2	^d	8	^m	1	^m	1	^y	2	^y	0	^y	1	^y	7
To date	^d	2	^d	7	^m	1	^m	1	^y	2	^y	0	^y	1	^y	8
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div> <div>X</div> <div></div> <div>X</div> </div>															
Signature date	^d	2	^d	3	^m	0	^m	1	^y	2	^y	0	^y	1	^y	9

LIQ03

Notice of progress report in voluntary winding up



Presenter information

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

Contact name	Deborah Croston
Company name	Mazars LLP
Address	One St Peters Square
	Manchester
Post town	M2 3DE
County/Region	
Postcode	
Country	
DX	
Telephone	T: +44(0) 161 238 9200



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

**J & R Builders (Norwich) Limited
In Liquidation**

Liquidators' progress report covering the period from 28 November 2017 to 27
November 2018

Contents

Liquidators' progress report

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J & R Builders (Norwich) Limited - In Liquidation

Progress Report to Creditors & Members

1. Introduction

- 1.1. This report is prepared pursuant to Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, the purpose of which is to provide creditors with details of the progress of the Liquidation during the 12 months to 27 November 2018 ('the current period').
- 1.2. Kevin Lucas of Lucas Johnson Ltd ('the previous Liquidator') was appointed Liquidator on 28 November 2014 by members and creditors pursuant to s98 of the Insolvency Act 1986.
- 1.3. At a meeting of creditors held on 1 August 2017 pursuant to S171 of the Insolvency Act 1986, creditors resolved that Kevin Lucas be removed as Liquidator and be granted his release from office. At the same meeting, creditors resolved for the appointment of new Liquidators in Patrick Alexander Lannagan and Mr Conrad Alexander Pearson, both of Mazars LLP.
- 1.4. Mr Lannagan is authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr Pearson is authorised in the UK by the Insolvency Practitioners Association.
- 1.5. Identification details relating to the Company and the Liquidators are attached at Appendix A.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 28 November 2017 to 27 November 2018 is attached at Appendix B(i), which also covers the cumulative period from the date of the current Liquidators' appointment to 27 November 2018. A summary of the previous Liquidator's receipts and payments account is provided at Appendix B(ii). A comparison of the figures provided in the directors' Statement of Affairs to actual realisations made to date is included to assist creditors in assessing progress to date.
- 2.2. The receipts and payments account confirms that there are currently no funds in hand. An explanation of the assets to be realised and the expenses paid is provided below.

3. Asset Realisations and Details of Progress

Creditors will recall that no assets were recognised as remaining in the Company at the point of Liquidation according to the directors' Statement of Affairs. However, the previous Liquidator had identified several rights of action as part of his investigations, and work in this area was ongoing during the current period.

3.1. Claims against associated parties

- 3.1.1. As previously reported, the current Liquidators have continued the claims which have been issued in the High Court variously against a number of respondents. The legal actions are being defended and the respondents have instructed legal representation. During the current period,

the Liquidators have worked closely with Freeths LLP and specialist Counsel to progress these legal claims resulting in a trial listed for the High Court on 14 January 2019. Given those proceedings are ongoing, it would not be appropriate to comment further or provide any more detail as to the claims at this time. Creditors will be provided with a further update in due course.

3.2. Property Assets

- 3.2.1. The Liquidators asked Lambert Smith Hampton to provide advice on the value of the four residual parcels of land at Risby Business Park, as noted in my previous report, and a disposal strategy.
- 3.2.2. Their view is that the parcels of land comprising these titles has no significant value in their own right and that they are too small to develop on their own.
- 3.2.3. These property assets are variously subject to a legal charge granted in favour of Mrs Muriel Kean, one of the directors ('Mrs Kean') and charging orders granted in favour of creditors.

3.3. VAT on Property Sales

- 3.3.1. In our previous report it was noted that any potential recovery in this area (whether from the Company's advisors and / or director(s)) was still under consideration.
- 3.3.2. During the current period, this has been considered with our solicitors, whose recommendation is that any proposed action be deferred pending the outcome of the actions detailed at 3.1 above.

3.4. Other Assets

- 3.4.1. Mr Robert Kean, the other director, ('Mr Kean') has alleged that the Company owned certain assets at the commencement of the Liquidation, specifically:
 - Further parcels of land;
 - A car park; and
 - Plant and Equipment.
- 3.4.2. Despite requests, Mr Kean has not provided sufficient information to enable the Liquidators to establish the whereabouts or potential realisable value of these assets.

4. Assets still to be realised and matters outstanding

4.1. Legal Claim

- 4.1.1. As noted in section 3, the legal proceedings are ongoing and listed for trial due to commence on 14 January 2019.
- 4.1.2. The current Liquidators will report on the outcome of these proceedings, and recoveries, in due course.

4.2. VAT on Property Sales

- 4.2.1. As noted above, this matter has been deferred pending the outcome of the claims.

4.2.2. An update will be provided in the Liquidators' next report.

4.3. Property assets

4.3.1. A strategy for the disposal of the four parcels of land is deferred pending the outcome of claims.

4.3.2. An update will be provided in the Liquidators' next report.

5. Estimated Outcome Statement

5.1. An estimated outcome statement has not been included in this report for the following reasons:

- At this stage, no realisable value is placed on the assets described in this report, so as not to prejudice the legal proceedings or outcome of any negotiations; and
- At this stage in their appointment, it is difficult for the Joint Liquidators to accurately estimate their total time costs and other professional costs that will be incurred during their administration of this case.

5.2. Once the Liquidators are aware of, and are in a position to disclose, details of realisations or expected realisations in the legal proceedings, an estimated outcome statement will be provided with the next applicable annual report.

6. Liabilities

6.1. Secured Creditors

6.1.1. According to the filing history at Companies House, the Company has three satisfied charges and one unsatisfied charge as follows:

6.1.2. A fixed Legal charge over the Company's assets was granted in favour of National Westminster Bank Plc ("Nat West"). It was created on 18 August 2009 and was registered at Companies House on 20 August 2009. Companies House records that as at 6 July 2012, the charge in favour of Nat West was fully satisfied.

6.1.3. A fixed and floating charge debenture over the Company's assets and a legal charge over its property at Risby Business Park were granted in favour of Santander UK Plc ("Santander"). These charges were created on 27 April 2011 and registered at Companies House on 12 May 2011. Companies House records that as at 30 May 2014, the charges in favour of Santander were fully satisfied.

6.1.4. A legal mortgage over part of the Company's land at Risby Business Park, registered under title number SK215745 ('the property') was granted in favour of Mrs Kean. It was created on 22 May 2014 and was registered at Companies House on 28 May 2014. The indebtedness to Mrs Kean in respect of a loan is stated at £1,599,596 in the Mortgage deed and the repayment terms are defined as 'one month after demand is made by the lender'. This is the same charge which is subject to the legal proceedings referred to above.

- 6.1.5. In May 2014, Mrs Kean issued a demand for repayment of this debt, then obtained possession of the property under a consent order dated 13 October 2014, having issued possession proceedings in September following the Company's failure to pay. The directors' Statement of Affairs recognised an unsecured debt in the sum of £384,000 remaining after repossession.
- 6.1.6. An independent creditor, Birketts LLP, obtained a final charging order in respect of a judgement debt of £12,782.17 in July 2014. A second independent creditor, Nimmo Industrial Buildings Ltd, obtained an interim charging order in October 2014 in respect of its judgement debt of £59,504.56 plus interest and costs.
- 6.1.7. Both Birketts LLP and Nimmo Industrial Buildings Ltd have suffered a shortfall for the full extent of their claims, which rank as unsecured.

6.2. Preferential Creditors

- 6.2.1. There are no preferential creditors in this case.

6.3. Unsecured Creditors

- 6.3.1. According to the directors' Statement of Affairs, the Company had 16 unsecured creditors with debts totalling £607,576.03. Claims received to date total £1,108,837.27 from 18 creditors including 5 claimants which are not listed in the Statement of Affairs.
- 6.3.2. At this stage in the Liquidation, claims have not been adjudicated for dividend purposes. However the previous Liquidator has necessarily adjudicated on some creditor claims for the purpose of voting at meetings.
- 6.3.3. Creditors will note that an Estimated Outcome Statement is not provided at this stage. Dividend prospects for unsecured creditors will be determined by the success of claims and asset realisations set out in sections 3 and 4. Further details will be provided to creditors in the next report if sufficient progress has been made.

7. Prescribed Part

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 7.2. As there is no floating charge, the Prescribed Part does not apply in this instance.

8. Investigations

- 8.1. In accordance with the Company Directors Disqualification Act 1986, the Joint Liquidators are required to investigate the affairs of the Company and the conduct of the directors during the three years prior to the Liquidation. The Joint Liquidators can confirm that this obligation has

been complied with and a confidential report was submitted to the Insolvency Service on 27 May 2015 by the previous Liquidator.

- 8.2. An initial investigation into the Company's affairs has also been undertaken by the Liquidators in accordance with Statement of Insolvency Practice 2. The purpose of these investigations is to establish whether there are any potential asset recoveries or conduct which requires further investigation.
- 8.3. Actions identified as a result of the investigation work completed by the previous Liquidator are set out in the previous report and are ongoing as described in sections 3 and 4.
- 8.4. Should creditors have any information which they consider may assist the Liquidators in carrying out their investigations, or be aware of any matters which they believe should be brought to the attention of the Liquidators, please provide details in writing to this office. This request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.

9. Liquidators' Remuneration

- 9.1. As creditors will already be aware from previous reports, the previous Liquidator sought approval for his remuneration on a time cost basis at a meeting of creditors held on 18 May 2016. To the date of the previous anniversary, the previous Liquidator had incurred total time costs of £147,312.50 representing 518.80 hours at an average charge out rate of £283.95 per hour.
- 9.2. The current Liquidators intend to seek approval for their remuneration on a time cost basis and a Fees Information Pack detailing the budgeted time costs, or fee estimate, will be provided to creditors in due course, when appropriate. At this stage, it is difficult to accurately estimate the total time costs that will be incurred during the administration of the Liquidation in view of the ongoing matters.
- 9.3. For information purposes, a summary of time costs incurred by the current Liquidators in the current period is provided at Appendix D (i) which shows that time costs of £58,137.50 have been incurred in the current period, representing 255.50 hours at an average charge out rate of £227.54 per hour. A summary of total time costs incurred by the current Liquidators to date is provided at Appendix D (ii) which shows that time costs of £88,858.00 have been incurred, representing 413.40 hours at an average charge out rate of £214.94 per hour.
- 9.4. To date, no fees have been drawn.
- 9.5. Details of future work anticipated to be carried out by the Joint Liquidators include:
 - Progressing the claims against associated parties and liaising with Freeths LLP.
 - Concluding on any rights of action in respect of the VAT liability arising from the sale of commercial units.
 - Continuing investigations into the affairs of the Company to support the prospective asset realisations or to assist with the adjudication of creditor claims.

- Review of the tax position of the Company with internal specialist tax advisors.
- Preparation of a report to creditors to comprise the Fees Information Pack, including a fee estimate, to enable creditors to approve the Liquidators' remuneration.
- Reporting and statutory and compliance functions
- Tax and VAT compliance work, including preparing tax computations in respect of the Liquidation period and obtaining full tax clearance prior to closure of the Liquidation.
- Adjudication of creditor claims for dividend purposes if asset realisations yield a surplus for distribution, and payment of a dividend.

- 9.6. At this stage, the Joint Liquidators are unable to meaningfully estimate the cost of the future work.
- 9.7. Routine administration of the Liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 9.8. Charge out rates are reviewed annually on 1 September and, in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 9.9. The charge out rates of the current Liquidators' team members employed on the assignment during the period covered by this report are disclosed in Appendix F.

10. Liquidators' Disbursements

- 10.1. Disbursements are costs paid by the Liquidators' firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Joint Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 10.2. Category 2 disbursements require approval in the same manner as remuneration.
- 10.3. The previous Liquidator sought approval from creditors to draw the anticipated Category 2 disbursements as set out in his letter of 28 April 2016 at the meeting of creditors held on 18 May 2016.
- 10.4. A copy of the current Liquidators' Rates and Disbursements policy is provided at Appendix F for information purposes only as approval for the Joint Liquidators to draw category 2 disbursements will be sought from creditors in due course.

- 10.5. Details of disbursements incurred in the period and whether they constitute Category 1 or Category 2 disbursements, is provided below. Details of disbursements paid during the period is provided within the attached receipts and payments account.

Previous Liquidator – Total disbursements incurred

Type of Disbursement	Description	Amount incurred in period (£)	Total Amount incurred (£)
<u>Category 1</u>			
Legal Disbursements	Costs incurred by DTM Legal with regard to Counsel's fees, Court application fees, Land Registry searches	Nil	48,581.33
Specific bond	The premium cost of a specific bond in respect of the value of the assets, paid to Marsh Limited.	Nil	24.00
Statutory advertising	Costs are paid to advertising agencies for statutory advertising requirements including London Gazette notice of the appointment of a Liquidator, notice of the winding up resolution and notice of creditors' meeting. These have been paid to: Courts Advertising Ltd £72, The Stationery Office Ltd £165.66	Nil	237.66
Travel Costs	The costs of travel to and from meeting including car hire and taxi fares.	Nil	362.16
Land Registry Fees	Fees incurred with the Land Registry in obtaining land title documents	Nil	153.00
Company search Fees	Costs incurred to Companies House in obtaining filed documents pertaining to the Company and the Liquidators investigations	Nil	30.00
Refreshments	The costs of drinks and meals incurred by the Liquidator and his staff while working away from their office	Nil	21.54
Courier Costs	The cost of transporting 10 boxes of Company records from the director to the Liquidators office, paid to Transglobal Express	Nil	37.77
Total Category 1		Nil	49,447.46
<u>Category 2</u>			
Mileage	The allocated costs of mileage to and from meetings in respect of the Liquidator and his staff.	Nil	290.00
Circular Costs	The allocated costs of postage and stationary incurred in issuing the reports to creditors.	Nil	480.00
Meeting Room Hire	The allocated cost of meeting room hire at the offices of Lucas Johnson Ltd	Nil	50.00
Total Category 2			820.00
Total		Nil	50,267.46

Current Liquidators – Disbursements incurred to date

Type of Disbursement	Description	Amount incurred in period (£)	Total amount incurred (£)
<u>Category 1</u>			
Specific bond	The premium cost of a specific bond for each Liquidator in respect of the potential value of the assets. As the asset value is dependent on the outcome of litigation, the bond paid to JLT Specialty Limited was £20	Nil	20.00
Statutory advertising	Costs paid to Courts Advertising Ltd for statutory advertising requirements namely the London Gazette for notice of the appointment of Liquidators.	Nil	84.60
Travel	The costs of train travel and also parking incurred by the Liquidators in attending meetings.	804.43	1,129.42
Land Registry Fees	The cost of obtaining title documents from the Land Registry	Nil	24.00
Refreshments	The costs of refreshments incurred by the Liquidators whilst working away from the office	16.37	37.64
Legal Disbursements	Freeths LLP in connection with Alternative Dispute Resolution process	3,862.71	3,862.71
Total Category 1		4,683.51	5,158.37
<u>Category 2</u>			
Mileage	The allocated cost of mileage incurred by the Liquidators attending meetings.	6.30	30.51
Total Category 2		6.30	30.51
Total		4,689.81	5,188.88

11. Expenses

- 11.1. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at Appendix C.
- 11.2. Total expenses incurred by the previous Liquidator are disclosed at Appendix C. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.

- 11.3. A detailed review of the professional costs incurred during the progress of the Liquidation will be conducted once there are sufficient funds in the estate to discharge these costs. For information purposes, all professional costs incurred to date are disclosed in this report, including some costs associated with litigation which are not allowable as an expense.

12. Creditors' Rights

12.1. Further information

- 12.1.1. Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the Court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report.

12.2. Apply to Court

- 12.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds:
- a. That the remuneration charged by the Liquidators, or
 - b. That the basis fixed for the Liquidators' remuneration, or
 - c. That the expenses incurred by the Liquidators,
- is, in all of the circumstances, excessive or inappropriate.

12.3. Further guidance

- 12.3.1. In accordance with Statement of Insolvency Practice 9, creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "A creditors guide to Liquidators' fees" which is available to download from the website <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf> or, alternatively, will be provided free of charge upon written request to this office. .
- 12.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit <http://www.creditorinsolvencyguide.co.uk>.



P Lannagan
Joint Liquidator

Dated 23 January 2019

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at www.mazars.co.uk/Legal-and-privacy

J & R Builders (Norwich) Limited – In Liquidation

Identification Details

Details relating to the Company

Company name	J & R Builders (Norwich) Limited
Previous names	N/A
Trading name	N/A
Company number	05520334
Registered office	c/o Mazars LLP, One St Peters Square, Manchester, M2 3DE
Trading address	Wensum Nurseries, Tavernham Lane, Costessey, Norwich, NR8 5BE

Details relating to the Liquidators

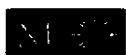
Date of appointment	1 August 2017
Current Liquidators	Patrick Alexander Lannagan and Conrad Alexander Pearson, both of Mazars LLP IP No(s) 009590 and 014732
Liquidators' address	Mazars LLP, One St Peters Square, Manchester, M2 3DE
Liquidators' contact telephone number	T: +44(0) 161 238 9200

Previous Liquidator

Date of appointment	28 November 2014
Date removed from office	1 August 2017
Previous Liquidator	Kevin Lucas, of Lucas Johnson Ltd IP No 9485
Previous Liquidator address	Lucas Johnson Ltd, 32 Stamford Street, Altrincham, Cheshire, WA14 1EY

J & R Builders (Norwich) Limited - in Liquidation
Current Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 28/11/2017 To 27/11/2018 £	From 01/08/2017 To 27/11/2018 £
ASSET REALISATIONS		
Claims Against Associated Parties	NIL	NIL
	NIL	NIL
COSTS OF REALISATIONS		
Previous Liquidator's Remuneration	NIL	NIL
Previous Liquidator's Disbursements	NIL	NIL
Current Liquidators' Remuneration	NIL	NIL
Current Liquidators' Disbursements	NIL	NIL
Agent's Fees & Disbursements	NIL	NIL
Legal Fees & Disbursements	NIL	NIL
Insurance Costs	NIL	NIL
Other Costs	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(223,001.03) Trade & Expense Creditors	NIL	NIL
(384,000.00) Mrs Kean	NIL	NIL
(575.00) HMRC re PAYE & NI	NIL	NIL
	NIL	NIL
(607,576.03)	NIL	NIL
REPRESENTED BY		
Bank Account		NIL



M A Z A R S

Appendix B(ii)

J & R Builders (Norwich) Limited - in Liquidation
Previous Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 28/11/2017 To 27/11/2018 £	From 28/11/2014 To 27/11/2018 £
ASSET REALISATIONS		
Funds Held by Solicitor	NIL	245.01
Deposit for Meeting Costs	NIL	12,360.00
Bank Interest Gross	NIL	0.74
Claims Against Associated Parties	NIL	NIL
	NIL	12,605.75
COSTS OF REALISATIONS		
Liquidator's Fee in relation to Meeting	NIL	7,038.69
Liquidator's Disbursements	NIL	67.60
Legal Fees in relation to Meeting	NIL	5,321.31
Meeting Room Hire	NIL	103.65
Statutory Advertising	NIL	74.50
	NIL	(12,605.75)
UNSECURED CREDITORS		
(223,001.03) Trade & Expense Creditors	NIL	NIL
(384,000.00) Mrs Kean	NIL	NIL
(575.00) HMRC re PAYE & NI	NIL	NIL
	NIL	NIL
(607,576.03)	NIL	NIL
REPRESENTED BY		
Funds Transferred to Current Liquidators		NIL

CURRENT LIQUIDATORS' EXPENSES STATEMENT

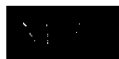
Type of Expenditure	Who expense incurred by and nature of expense	Incurred in previous period (£)	Incurred in current period (£)	Total Expenses (£)
Professional advisors' costs The officeholder's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.				
Legal fees and disbursements	<p>Freeths LLP have been instructed to continue acting for the Liquidators in respect of pursuing the claims. They were chosen based on their experience in insolvency matters and prior knowledge of the case particulars.</p> <p>Their fees have been agreed on a time cost basis and are conditional on recoveries within the estate. The time costs incurred in the previous period were £13,120.10 and nil disbursements. The time costs incurred in this period are £61,500.06 and £1,987.94 of disbursements</p>	13,120.10	63,488.00	76,608.10
Agent's fees and disbursements	<p>The pre-existing engagement with Lambert Smith Hampton was continued in order to obtain an independent professional valuation of Unit B6 as a side letter to the original valuation report.</p> <p>The engagement with Lambert Smith Hampton was continued because of their experience in providing such valuations and their knowledge of the property assets in question.</p> <p>Their fees have been agreed on a fixed fee basis plus VAT.</p>	750.00	Nil	750.00
Other expenses				
Insurance for Legal expenses	<p>An indemnity policy has been taken out with Acasta European Insurance Company Limited to cover the costs of legal action in the event that this action is unsuccessful, to protect the Liquidation estate from adverse costs.</p> <p>The premium cost of this policy is conditional on the outcome and nil premium is payable for the current period.</p>	Nil	Nil	Nil

**M A Z A R S****J & R Builders (Norwich) Limited - In Liquidation****Appendix C(i)****CURRENT LIQUIDATORS' EXPENSES STATEMENT**

Type of Expenditure	Who expense incurred by and nature of expense	Incurred in previous period (£)	Incurred in current period (£)	Total Expenses (£)
Insurance of assets	The property assets of the Company are insured under the Insolvency Scheme with JLT Specialty Limited. The amount incurred in the previous period represents the quarterly premiums for the period 1 August 2017 to 31 January 2018. The amount incurred in the period represents the quarterly premiums for the period 1 February 2018 to 31 January 2019. Further insurance costs will be incurred until the property assets are disposed of.	500.00	1,000.00	1,500.00
Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements. The basis for the remuneration has not yet been approved for reasons set out in section 9 of the report; however, it is anticipated that a time cost basis will be proposed to creditors and so, time costs incurred in the current period are disclosed for information purposes at this stage.	30,720.50	58,137.50	88,858.00
Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period is provided within Section 10 of the report. Note that the drawing of category 2 disbursements is subject to creditor approval in the same manner as remuneration.	499.07	5,132.52	5,631.59
Total		45,589.67	127,758.02	173,347.69

PREVIOUS LIQUIDATOR'S EXPENSES STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Total Amount Incurred (£)						
Professional advisors' costs The previous Liquidator's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.								
Legal fees and disbursements	<p>Freeths LLP were instructed to advise and assist in pursuing claims to recover monies in respect of voidable transactions which occurred prior to Liquidation. They were chosen based on their experience in insolvency matters. Their fees have been agreed on a time cost basis on condition of recoveries.</p> <p>Under a separate engagement, Freeths LLP were instructed to advise and assist the previous Liquidator in relation to the meeting of creditors held on 1 August 2017. The time costs in relation to this work amount to £12,015.40 plus disbursements as follows:</p> <table><tr><td>Travel costs</td><td>136.31</td></tr><tr><td>Court Fees</td><td>280.00</td></tr><tr><td>Office copy costs</td><td>111.00</td></tr></table> <p>The sum of £5,712.31 has been settled from the deposit provided by the creditor requisitioning the meeting.</p>	Travel costs	136.31	Court Fees	280.00	Office copy costs	111.00	<p>23,894.30</p> <p>12,542.71</p>
Travel costs	136.31							
Court Fees	280.00							
Office copy costs	111.00							
Legal fees and disbursements	DTM Legal LLP were instructed to advise and assist in respect of the recovery of company records from Hatch Brenner LLP and matters arising in relation to land at Risby Business Park. They were chosen based on their experience in insolvency matters. Their fees have been agreed on a time cost basis on condition of recoveries.	35,829.00						
Legal fees and disbursements	<p>Turner Parkinson LLP were instructed to assist with the dismissal of the winding up petition. They were chosen based on their experience in insolvency matters. Their fees have been agreed on a time cost basis and their total time costs are £3,402 plus VAT. Disbursements incurred by Turner Parkinson LLP are as follows:</p> <table><tr><td>Counsel's Fee</td><td>£175</td></tr><tr><td>Land Registry</td><td>£152</td></tr></table>	Counsel's Fee	£175	Land Registry	£152	3,729.00		
Counsel's Fee	£175							
Land Registry	£152							
Legal fees and disbursements	<p>Berg & Co were instructed to provide legal advice in respect of a potential professional negligence claim against the Company's solicitors Hatch Brenner LLP. They were chosen based on their experience in insolvency matters. Their fees were agreed on a time cost basis on condition of recoveries.</p> <p>This engagement took place in the months before the replacement of the previous Liquidator and the solicitors files had not been reviewed prior to 01/08/17.</p>	Nil						

**M A Z A R S****J & R Builders (Norwich) Limited - In Liquidation****APPENDIX C (ii)****PREVIOUS LIQUIDATOR'S EXPENSES STATEMENT**

Type of Expenditure	Who expense incurred by and nature of expense	Total Amount Incurred (£)
Agent's fees and disbursements	<p>Lambert Smith Hampton were instructed to provide an independent professional valuation of freehold land and properties at Risby Business Park including a special assumption valuation at market value as at 22 May 2014.</p> <p>They were instructed because of their experience in providing such valuations. Their fees have been agreed on a fixed fee basis plus VAT and disbursements.</p>	6,000
Other Expenses		
Adverse Litigation costs	<p>The Court order of 10 March 2017 requires that Tranche 1 of the Applicant's (Muriel Kean) costs be paid as an expense of the Liquidation. These are the costs of and incidental to the Application up to and including 11 November 2016 together with half of the costs of and incidental to the hearing in 10 March 2017.</p> <p>Details of costs totalling £26,051 were provided by the Applicant but these remain subject to assessment and negotiation.</p>	Subject to agreement
Liquidators' Remuneration	<p>To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.</p> <p>The previous Liquidator sought creditor approval for his remuneration on a time cost basis. The total time costs incurred in the period 28 November 2014 to 1 August 2017 is as stated.</p>	147,312.50
Liquidators' Disbursements	<p>Disbursements are costs paid by the Liquidator's firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period and in total during the Liquidation is provided within Section 10 of the report.</p>	50,267.46
Total Expenses	(not including adverse costs)	279,574.97

J & R Builders (Norwich) Limited - in Liquidation
Analysis of Current Liquidators' time costs for the period 28/11/2017 to 27/11/2018

Classification of Work	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
2 Admin & Planning	5.00	0.40	1.10	10.40	0.00	16.90	£ 3,528.50	£ 208.79
3 Taxation	0.20	0.40	1.90	5.00	0.00	7.50	1,141.00	152.13
4 Investigations	18.50	1.70	5.40	3.80	5.20	34.60	10,538.00	304.57
5 Realisation of Assets	0.00	44.80	3.60	1.40	0.00	49.80	18,372.00	368.92
8 Creditors	0.00	0.20	0.00	8.40	0.00	8.60	829.00	96.40
9 Reporting	0.00	5.00	20.40	4.30	0.00	29.70	6,723.00	226.36
11 Cashiering	0.10	0.00	0.00	1.60	0.00	1.70	218.00	128.24
12 Statutory & Compliance	0.00	2.50	11.40	77.10	0.00	91.00	10,365.00	113.90
Travel Time	6.00	9.70	0.00	0.00	0.00	15.70	6,423.00	409.11
Total Hours	29.80	64.70	43.80	112.00	5.20	255.50		
Total Time Costs (£)	13,112.00	25,233.00	9,477.00	10,107.50	208.00		58,137.50	
Average Hourly Rate	440.00	390.00	216.37	90.25	40.00			227.54

J & R Builders (Norwich) Limited - in Liquidation
Analysis of Current Liquidators' total time costs for the period 01/08/2017 to 27/11/2018

Classification of Work	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Director	Manager	Administrator	Support			
2 Admin & Planning	23.00	7.90	4.20	20.00	0.00	55.10	£ 14,768.30	£ 268.03
3 Taxation	0.20	0.40	1.90	5.00	0.00	7.50	1,141.00	152.13
4 Investigations	18.50	6.00	5.40	3.80	19.20	52.90	12,669.70	239.50
5 Realisation of Assets	0.00	66.00	3.80	56.20	0.00	126.00	31,906.10	199.68
7 Employees	0.00	0.00	0.00	0.20	0.00	0.20	13.80	69.00
8 Creditors	0.00	0.80	0.50	8.50	1.80	11.60	1,251.50	107.89
9 Reporting	0.00	5.70	21.00	5.60	0.30	32.60	7,224.80	223.14
11 Cashiering	0.10	1.10	0.00	1.80	0.00	3.00	663.00	221.00
12 Statutory & Compliance	0.00	3.20	13.20	89.70	0.00	106.10	12,159.00	114.60
Travel Time	6.00	10.90	1.50	0.00	0.00	18.40	7,060.80	383.74
Total Hours	47.80	102.00	51.50	190.80	21.30	413.40		
Total Time Costs (£)	20,696.50	38,816.10	10,940.10	17,553.30	852.00		88,858.00	
Av Hourly Rate	432.98	380.55	212.43	92.00	40.00			214.94

**NARRATIVE SUMMARY OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS'
FOR THE PERIOD 28 NOVEMBER 2017 TO 27 NOVEMBER 2018**

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix D(i). The costs incurred in relation to each category are set out in the attached Time Cost Analysis.

Work carried out in the current period
Administration and planning

The Liquidators have undertaken the following work in the current period:

- Ongoing strategy meetings with Liquidators staff and advising solicitors.
- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.

The majority of this work derived no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Review of files with regard to a VAT query
- Preparing and submitting post-Liquidation Corporation Tax return, as required by statute.

The majority of this work derived no financial benefit for creditors, however, it is required in accordance with tax legislation.

Investigations

Further details of the investigation required to be carried out is provided within Section 8 of the report.

A summary of the work undertaken to date is as follows:

- Meetings and conference calls with advising solicitors
- Review of files and books and records for information for requested documentation
- Corresponding with Lloyds Bank plc to obtain copy statements
- Engaging in Alternative Dispute Resolution

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure compliance with statutory duties and to progress the Court application.

Realisation of Assets

The work undertaken in respect of the assets is detailed in Section 3 of the report.

- Obtaining a professional valuation and agents recommendations of the Company's residual property assets
- Arranging insurance cover over property assets.
- Engaging in Alternative Dispute Resolution
- Proceeding with the Court action in respect of the claims against associated parties

The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.

Due to the complex nature of this case, the majority of this work has been done by senior members of staff.

**NARRATIVE SUMMARY OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS'
FOR THE PERIOD 28 NOVEMBER 2017 TO 27 NOVEMBER 2018****Creditors**

There are approximately 18 unsecured creditor claims of which 1 has already been rejected by the previous Liquidator. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- General Correspondence with creditors

The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors. However, if a dividend is to be paid to unsecured creditors, work undertaken in dealing with creditor claims will have a financial benefit in enabling the correct adjudication of claims.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Collating information from previous Liquidator for reporting purposes
- Preparing and issuing the Annual progress report to provide creditors with an update on the progress of the Liquidation.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements.

Cashiering

Cashiering work undertaken in the current period includes:

- Arranging the payment of legal costs as a disbursement

This work derived no direct financial benefit for creditors.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.
- Reviewing the files of the previous Liquidator

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements and this firm's internal procedures.

Travel Time

The Liquidators have undertaken the following work in the current period:

- Return Travel to Alternative Dispute Resolution meetings in London from Manchester

This work derived no direct financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with statutory requirements.

J & R Builders (Norwich) Limited - In Liquidation
Rates and Disbursements Policy
Charge-out rates

Details of the current charge-out rates of the personnel working on this case are set out below:

	Partner	Director	Manager	Administrator	Cashier	Support Staff
Range (£)	440 - 500	390 - 400	200 - 325	80 - 190	180 - 190	40 - 80

Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of a case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

Specialist departments within our Firm, (such as Tax and VAT) may charge a number of hours if and when their expert advice is required. The rate ranges above incorporate these different rates.

Disbursements

Some of the expenses incurred on this matter are likely to be paid by this firm in the first instance and subsequently re-charged to the estate. Such disbursements fall into 2 categories as follows:

Category 1 disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the case and as such can be drawn without prior approval.

Category 2 disbursements: These are costs that are directly referable to the case but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the liquidators of their firm, and that can be allocated to the case on a proper and reasonable basis. Such disbursements require approval in the same manner as remuneration.

It is proposed that the following Category 2 disbursements incurred in administering the case be charged:

- Mileage will be charged at relevant Inland Revenue rates, currently 45p per mile.

All other disbursements are to be reimbursed at cost.

The Liquidators reserve the right to increase the charges applicable to mileage and photocopying during the course of the Liquidation in line with inflation or increases from our suppliers. Any material amendments will be advised to creditors in the next statutory report.