

AM10

Notice of administrator's progress report

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

1 Company details

Company number	0	6	7	1	6	0	2	6
Company name in full	Andron Handling Limited							

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

2 Administrator's name

Full forename(s)	Steven
Surname	Parker

3 Administrator's address

Building name/number	322 High Holborn
Street	
Post town	London
County/Region	
Postcode	W C 1 V 7 P B
Country	

Administrator's name

Full forename(s)	Trevor
Surname	Binyon

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

Administrator's address

Building name/number	322 High Holborn
Street	
Post town	London
County/Region	
Postcode	W C 1 V 7 P B
Country	

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

AM10

Notice of administrator's progress report


6 Period of progress report

From date	0	6	1	1	2	0	2	2	
To date	0	5	0	5	2	0	2	3	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature								
Signature date	2	6	0	5	2	0	2	3	

AM10

Notice of administrator's progress report



Presenter information

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

Steven John Parker

Opus Restructuring LLP

322 High Holborn

London

Postcode

W

C

1

V

7

P

B

DX

020 3326 6454



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

In the High Court of Justice Reference No. 001346

Andron Handling Limited (In Administration)

The Joint Administrators' Progress Report to 5 May 2023

**Steven John Parker
Trevor John Binyon**

**Opus Restructuring LLP
322 High Holborn
London
WC1V 7PB
01908 087220
zoe.nelsey@opusllp.com**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Steven John Parker and Trevor John Binyon were appointed Joint Administrators of Andron Handling Limited on 6 May 2022. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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1. EXECUTIVE SUMMARY

This report describes the progress since the last progress report dated 5 November 2022 ("the Review Period").

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

Asset realisations

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Intellectual Property/Goodwill/Work in Progress	79,004.75	60,000.00	Nil	60,000.00
Plant & Machinery/Stock/Motor Vehicles	61,650.00	118,607.66	Nil	118,607.66
Debtor Ledger	576,760.69	167,815.99	Nil	167,815.99
Sundry Refund	Nil	346.82	Nil	346.82
Cash at Bank	29,300.28	29,461.52	Nil	29,461.52
Total	746,715.72	376,231.99	Nil	376,231.99

Expenses

Expense	Estimated per Proposal's Estimated Outcome Statement £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Office Holders Fees	85,728.00	81,535.00	4,193.00	85,728.00
Office Holders Expenses	1,338.00	1,436.28	150.00	1,586.28
Pre Appointment Office Holders Fees	3,453.00	3,452.50	Nil	3,452.50
Pre Appointment Legal Fees	20,000.00	2,792.24	Nil	2,792.24
Agent's Fees – Valuation/Sale	44,500.00	53,947.24	Nil	53,947.24
Agent's Disbursements	1,500.00	51.36	Nil	51.36
Agent's Fees – ERA	2,210.00	2,385.48	Nil	2,385.48
Agent's Fees – Pension	2,210.00	950.00	Nil	950.00
Agent's Fees – Storage	1,200.00	828.28	100.00	928.28
Agent's Fees – Debt Collection	44,429.00	16,781.60	Nil	16,781.60
Insurance	500.00	Nil	Nil	Nil
Other*	2,000.00	20,688.74	Nil	20,688.74
Total	209,068.00	184,848.72	4,443.00	189,291.72

*Other is made up of IT Support, Directors Fee's and Rents payable which can be seen on the Receipts and Payments Account. Further explanations in this regard have been provided below.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	£48,059.71	100p in £
Preferential creditors	£40,755.65	100p in £
Secondary Preferential creditor	Nil	Uncertain
Unsecured creditors	Nil	Uncertain

An extension to the period of Administration of 12 months was granted by the relevant creditors on 3 May 2023 and thus the Administration is now scheduled to end on 5 May 2024.

1.1. Summary of key issues outstanding

- Continue to liaise with Breal Credit Management as to the collectability of the remaining book debt ledger;
- Liaise with HMRC regarding the submission of their claim as to ascertain the amount of their secondary preferential element;
- Consider the dividend prospects for secondary preferential and unsecured creditors.

2. THE PROGRESS OF THE ADMINISTRATION

2.1 The Joint Administrators' receipts and payments account

Attached at Appendix II is a receipts and payments account for the Review Period together with a summary of the transactions in the previous review period.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix V.

In this section, we have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

2.2 Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Considering whether an extension to the Administration is necessary and, if so, seeking approval for this via creditors or the court and issuing notice of the outcome;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal 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 Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

2.3 Realisation of assets

Cash at Bank

During the Review Period further funds were received from the Company's former bank provider. The Bank have further confirmed that there are no further sums due and the account has been closed.

Sundry Refund

During the Review Period, the Joint Administrators were contacted by Gordons Solicitors in relation to sums they were holding on behalf of Andron Handling Limited, which needed to be returned. The sum of £346.82 has been received in relation to this.

For comments regarding asset realisations made in prior Review Periods, please refer to the Joint Administrators previous reports.

2.4 Costs incurred but remaining unpaid

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 5 below.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

3.1. Secured creditors

The Company granted a fixed and floating charge to The Royal Bank of Scotland PLC on 14 April 2010, who were believed to be owed £190,000 on appointment. Prior to the Review Period, the Joint Administrators' legal advisors, Keystone Law, have confirmed the validity of the charge.

During the Review Period, a first and final distribution of £48,059.71 was made under its fixed and floating charge, following confirmation of the amount that was due and payable. The amount was substantially lower than expected, as the Bank exercised their right of set-off over credit balances held in the Company's current account.

The secured creditor has been paid in full.

3.2. Preferential creditors

Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay/wage arrears were estimated at £44,265 in the Director's Estimated Statement of Affairs. During the Review Period, the Joint Administrators agreed these claims at £40,755.65, and a dividend of 100p in the £ was paid to preferential creditors on 31 January 2023.

3.3. Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

Secondary Preferential claims relating to VAT/ PAYE/ employees' NIC were estimated at £55,874 in the Director's Estimated Statement of Affairs. It is uncertain whether there will be sufficient realisations to pay a dividend to secondary preferential creditors.

3.4. Unsecured creditors

Unsecured claims were estimated at £523,661 in the Director's Estimated Statement of Affairs. It is not anticipated that a dividend will be paid to unsecured creditors.

4. INVESTIGATIONS

4.1. Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed. Please see the Joint Administrators previous report for further comment in this regard.

5. ETHICS

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

General ethical considerations

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

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 Administrators 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 reviews annually 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.

- Keystone Law (Solicitors)
- Hilco Global (Agents)
- Clumber Consultancy (Pension and Employee Claims Specialists)

6. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

6.1. Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
Opus Restructuring LLP's Time Costs	18,452.50	1 June 2022
Opus Restructuring LLP's other expenses	20.00	1 June 2022
Agents' Costs	5,000.00	1 June 2022
Solicitors' Costs	2,963.60	1 June 2022
Clumber Consultancy Costs	1,459.56	1 June 2022
Total Approved	27,895.66	1 June 2022

6.2. The Joint Administrators' Fees

The basis of the Joint Administrators' fees were fixed on 1 June 2022 by the preferential creditors and unsecured creditors as follows:

1. By reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Opus Restructuring LLP at the time when the work is performed;

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix III and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix IV.

Expenses

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed below. Also below is a comparison of the expenses likely to be incurred in the Administration 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 period are detailed on the Receipts and Payments account 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.

The category 2 expenses paid for in the period are detailed on the Receipts and Payments account at Appendix II. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 1 June 2022, and are also detailed below.

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' together with the firm's charge-out rate and expenses policy may be found at www.opusllp.com/restructuring-insolvency/creditor-portal/. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other professional costs

Solicitors

Keystone Law were instructed as legal advisors in relation to the administration appointment documentation and a validity of charge review. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' total time costs from the date of appointment amount to £2,792.24 and they have been paid in full.

Agents and valuers

Hilco Global were instructed as agents and valuers in relation to the sale of the business and assets. Their costs have been agreed on the basis of their standard sales commission rate, plus disbursements and VAT. The agents' fees from the date of appointment amount to £53,947.24 and they have been paid in full.

Debt collectors

Breal Credit Management have been retained as debt collectors. By the date of appointment, the Company's debts were of some age. The fees have been agreed at 10% plus VAT of all book debts collected. Their fees for the period 6 November 2022 to 5 May 2023 amount to £1,274.65. Their fees from the date of appointment amount to £16,781.60 and they have been paid in full.

ERA Agents

Clumber Consultancy were instructed as ERA Agents and Pension specialists in relation to assisting with employees claims, liaising with the Redundancy Payments Office and their assistance in relation to winding down the Company Pension Scheme. Their costs have been agreed on the basis of a fixed fee, plus disbursements and VAT. Their fees in respect of pension works amount to £950 plus VAT and have been paid in full. Their work in relation to ERA works and assisting employees amount to £2,385.48 and they have been paid in full.

6.3. Comparison of estimates

Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows:

Andron Handling Limited (In Administration)
The Joint Administrators' Progress Report to 5 May 2023

	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
Work category	Number of hours	Blended 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 statutory reporting)	133.20	239.70	31,927.50	41.10	227.49	9,350.00	150.60	256.08	38,565.00
Realisation of assets	48.50	285.05	13,825.00	2.40	323.96	777.50	54.60	352.24	19,232.50
Creditors (claims and distribution)	78.00	232.37	18,125.00	26.60	276.69	7,360.00	57.80	263.24	15,215.00
Investigations	77.00	246.43	18,975.00	11.90	229.20	2,727.50	27.60	269.93	7,450.00
Case Specific Matters	11.00	261.36	2,875.00	0.00	0.00	0.00	2.90	223.28	647.50
Total	347.70	246.56	85,727.50	82.00	246.52	20,215.00	294.50	276.86	81,535.00

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Legal costs – Keystone Law: Providing advice in respect of validity of security and deed of surrender	7,964.00	2,792.24	2,792.24	
Agents' and valuers' costs – Hilco Global: Providing a valuation and assisting with the sale of the company's assets	44,500.00	Nil	53,947.24	
Debt collection agency – Breal Credit Management: Providing assistance in collecting the outstanding book debt ledger	57,676.07	1,274.65	16,781.60	
ERA specialists – Clumber Consultancy: assisting with employee matters generally	2,209.56	925.92	2,385.48	
Pension Specialists – Clumber Consultancy: advisory services relating to the company's pension scheme and actions required	750.00	Nil	950.00	
Advertising	298.35	Nil	207.00	
Bank Charges	5.00	20.00	20.00	
Bonding	180.00	Nil	360.00	
Mail Re-direction	216.00	Nil	216.00	
Insurance	500.00	Nil	Nil	
Document Storage	1,200.00	184.50	828.28	
Case Management software	185.00	Nil	185.00	
Postage	25.00	38.38	88.72	
Travel	Nil	Nil	54.90	
Total	115,708.98	5,235.69	78,816.46	

The bases on which the expenses defined as Category 2 expenses are calculated are explained in Appendix IV.

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

- The original fees estimate is likely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reasons why the fees estimate is likely to be exceeded is due to additional time incurred in completing both the secured creditor and preferential creditor distribution. The Joint Administrators are also aware of a Employment Tribunal Hearing which is due to take place, which may make further awards in the preferential creditors favour which will give rise to a further preferential distribution. The Joint Administrators will review the position as regards fees and may seek the relevant creditors' approval to fees in addition to that previously estimated and those creditors will be invited to consider the Joint Administrators' proposal in this regard under separate cover.

6.4. Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

6.5. Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7. CONCLUSION

The Administration will continue in order to finalise the following outstanding matters:

- Declare and distribute a further amount to preferential creditors should an Employment Tribunal Hearing rule that additional sums are due and payable;
 - Consider the dividend prospects for the secondary preferential creditors and, if applicable, declare and distribute to them;
 - Consider the dividend prospects for unsecured creditors and seek to move to Liquidation should funds be available to declare and distribute to them.
-

If you require any further information, please contact Zoe Nelsey on 01908 087220.

A handwritten signature in black ink, appearing to read 'Steven John Parker', with a horizontal line drawn underneath it.

Steven John Parker
Joint Administrator

Steven John Parker and Trevor John Binyon were appointed Joint Administrators of Andron Handling Limited on 6 May 2022. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

ANDRON HANDLING LIMITED (IN ADMINISTRATION)**STATUTORY INFORMATION**

Company Name	Andron Handling Limited
Previous Names	
Proceedings	In Administration
Court	High Court of Justice
Court Reference	001346 of 2022
Date of Appointment	6 May 2022
Joint Administrators	Steven John Parker Trevor John Binyon Opus Restructuring LLP 322 High Holborn London WC1V 7PB
Registered office address	c/o Opus Restructuring LLP 322 High Holborn London WC1V 7PB
Company Number	06716026
Appointment by	Appointed by Directors.

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)
The Joint Administrators	Steven John Parker and Trevor John Binyon of Andron Handling Limited
The Company	Andron Handling Limited (in Administration)
The Court	High Court of Justice
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 6 November 2022 to 5 May 2023

ANDRON HANDLING LIMITED (IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

From 06 May 2022 To 05 May 2023

S of A £		As Previously Reported	06/11/22 to 05/05/23	Total £
RECEIPTS				
79,005	Intellectual Property/Goodwill/Work in Progress	60,000.00	NIL	60,000.00
61,650	Plant & Machinery/Stock/Motor Vehicles	118,607.66	NIL	118,607.66
576,761	Book Debts	167,815.99	NIL	167,815.99
29,300	Cash at Bank	29,300.28	161.24	29,461.52
NIL	Bank Interest Gross	81.07	81.87	162.94
NIL	Sundry Refund	NIL	346.82	346.82
NIL	Vat Payable	34,254.95	NIL	34,254.95
746,716		410,059.95	589.93	410,649.88
PAYMENTS				
NIL	Pension Agents	(950.00)	NIL	(950.00)
NIL	Office Holders Fees	(59,490.00)	(20,835.00)	(80,325.00)
NIL	Office Holders Expenses	(105.24)	(38.38)	(143.62)
NIL	Agents/Valuers Fees (1)	(53,947.24)	NIL	(53,947.24)
NIL	Legal Fees	NIL	(2,792.24)	(2,792.24)
NIL	Storage Costs	(643.78)	(184.50)	(828.28)
NIL	Re-Direction of Mail	(216.00)	NIL	(216.00)
NIL	Statutory Advertising	(207.00)	NIL	(207.00)
NIL	Rents Payable	(12,213.29)	NIL	(12,213.29)
NIL	PAYE & NI	NIL	(4,785.52)	(4,785.52)
NIL	Bank Charges	NIL	(20.00)	(20.00)
NIL	Breal - Debt Collection Fees	(15,506.95)	(1,274.65)	(16,781.60)
NIL	ERA Agents	(1,459.56)	(925.92)	(2,385.48)
NIL	Directors Fees	(6,000.00)	NIL	(6,000.00)
NIL	Licence Fees	(185.00)	NIL	(185.00)
NIL	IT Support	(2,475.45)	NIL	(2,475.45)
NIL	Office Holders' Pre-appointment Fees	(3,452.50)	NIL	(3,452.50)
NIL	Legal Disbursements	NIL	(51.36)	(51.36)
NIL	Accountants Fee	NIL	(1,650.00)	(1,650.00)
NIL	Secured Creditors	NIL	(48,059.71)	(48,059.71)
NIL	Vat Receivable	(30,090.22)	(5,540.13)	(35,630.35)
NIL	Preferential Creditors	NIL	(40,755.65)	(40,755.65)
20	Specific Bond	(360.00)	NIL	(360.00)
20		(187,302.23)	(126,913.06)	(314,215.29)
746,696	CASH IN HAND	222,757.72	(126,323.13)	96,434.59

ANDRON HANDLING LIMITED (IN ADMINISTRATION)**THE JOINT ADMINISTRATORS' TIME COSTS****Joint Administrators' Remuneration Schedule**

Andron Handling Limited

Between 06 November 2022 and 05 May 2023

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	9.90	0.00	20.40	10.80	41.10	9,350.00	227.49
Investigations	0.40	0.00	11.50	0.00	11.90	2,727.50	229.20
Realisation of Assets	1.90	0.00	0.50	0.00	2.40	777.50	323.96
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	11.60	0.00	14.40	0.60	26.60	7,360.00	276.69
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	23.80	0.00	46.80	11.40	82.00		
Time costs	8,367.50	0.00	10,530.00	1,317.50		20,215.00	
Average hourly rate	351.58	0.00	225.00	115.57			246.52

Description	Total Incurred £	Total Recovered £
CAT 1 Document Storage	184.50	0.00
CAT 1 Postage	38.38	38.38
Totals	222.88	38.38

Summary of Fees

Time spent in administering the Assignment	Hours	82.00
Total value of time spent to 05 May 2023	£	20,215.00
Total Joint Administrators' fees charged to 05 May 2023	£	80,325.00

Joint Administrators' Remuneration Schedule

Andron Handling Limited

Between 06 May 2022 and 05 May 2023

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	54.30	3.40	64.70	28.20	150.60	38,565.00	256.08
Investigations	7.60	0.00	20.00	0.00	27.60	7,450.00	269.93
Realisation of Assets	51.50	0.00	3.10	0.00	54.60	19,232.50	352.24
Trading	1.00	0.00	0.00	0.00	1.00	425.00	425.00
Creditors	19.40	0.00	37.80	0.60	57.80	15,215.00	263.24
Case Specific Matters	0.40	0.00	2.50	0.00	2.90	647.50	223.28
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	134.20	3.40	128.10	28.80	294.50		
Time costs	49,565.00	850.00	27,982.50	3,137.50		81,535.00	
Average hourly rate	369.34	250.00	218.44	108.94			276.86

Description	Total Incurred £	Total Recovered £
CAT 1 Document Storage	184.50	0.00
CAT 1 Travel	54.90	54.90
CAT 1 Postage	88.72	88.72
Totals	328.12	143.62

Summary of Fees

Time spent in administering the Assignment	Hours	294.50
Total value of time spent to 05 May 2023	£	81,535.00
Total Joint Administrators' fees charged to 05 May 2023	£	80,325.00

ANDRON HANDLING LIMITED (IN ADMINISTRATION)**CHARGE-OUT RATES AND BASES OF CATEGORY 2 EXPENSES****Time recording**

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from 04.05.2020 £'s
Partner	375 – 425
Senior Manager / Director	275 – 350
Assistant Manager / Manager	250 – 275
Junior Administrator / Administrator / Senior Administrator	100 – 225
Cashier	150 -175
Support Staff	100

Expense recovery

In line with the revised Statement of Insolvency Practice 9 effective from 1 April 2021, creditors will note that in our previous circulars, expenses were known as disbursements. Should any creditor require any clarification on this point or the impact it will have on their claim, please contact us for further information.

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise of external parties which will include the supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is required and are identified as Category 2 expenses. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses include but are not limited to case advertising, invoiced travel, agents' costs and expenses, solicitors' fees and expenses, external room hire, bank charges, Insolv case management charge, postage, photocopying and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 expenses include elements of shared or allocated costs incurred by Opus and are recharged to the estate; they are not attributed to the estate by a third party invoice and they do not include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 expenses are all business mileage (for cases commencing on or after 1 November 2011). Payment of Category 2 expenses require the approval of creditors.

Included in Category 2 expenses are costs incurred with associated parties.

Examples of the current levels of Category 2 expenses recovered by Opus Restructuring LLP are as follows:

APPENDIX IV

Business mileage per mile	£0.45
Physical file set-up cost (per file) this is the actual cost of the stationery used for the setting up of the file*	£6.00
Bank Charges	£2 per month

*The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

ANDRON HANDLING LIMITED (IN ADMINISTRATION)**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS**

General Description	Includes
Administration (including statutory reporting)	
Document maintenance/file review/checklist	Filing of documents Periodic file reviews, including ethical, anti-money laundering and anti-bribery matters Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers 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 Sending case files to storage
Creditor reports	Preparing six monthly progress reports, Seeking extension via creditors
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Issuing notice of result of decision on Extension
Investigations	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Realisation of Assets	
Cash at bank	Receiving further funds from company's bank
Sundry Refund	Receiving funds in relation to a refund due to the Company
Creditors (claims and distribution)	
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ('POD')	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding 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 Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Distribution procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Paying distribution to preferential creditors Preparation of correspondence to creditors advising of intention to declare dividend Advertisement of notice of intended dividend Preparation of dividend calculation

Preparation of correspondence to creditors announcing declaration of dividend

Preparation of cheques/BACS to pay dividend

Preparation of correspondence to creditors enclosing payment of distribution

Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC

Dealing with unclaimed dividends
