

AM03

Notice of administrator's proposals



Companies House

TUESDAY



A06 *A7ZNØLD4*
19/02/2019 #110
COMPANIES HOUSE

1 Company details

Company number 0 8 5 3 9 9 1 3

Company name in full Tree Building Services Ltd

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

2 Administrator's name

Full forename(s) Michelle

Surname Mills

3 Administrator's address

Building name/number Third Floor

Street 112 Clerkenwell Road

Post town London

County/Region

Postcode E C 1 M 5 S A

Country

4 Administrator's name ①

Full forename(s)

Surname

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

5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6

Statement of proposals



I attach a copy of the statement of proposals

7

Sign and date

Administrator's
Signature

Signature

✕

Michelle Mills

✕

Signature date

^d1

^d8

^m0

^m2

^y2

^y0

^y1

^y9

AM03 Notice of Administrator's Proposals



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 | Mathew Adams |
| Company name | Hudson Weir Limited |
| Address | Third Floor 112 Clerkenwell Road |
| Post town | London |
| County/Region | |
| Postcode | E C 1 M 5 S A |
| Country | |
| DX | |
| Telephone | 0207 099 6086 |



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 and dated 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

**TREE BUILDING SERVICES LTD
(IN ADMINISTRATION)
ADMINISTRATOR'S STATEMENT OF PROPOSALS**

DATED: 15 February 2019

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**TREE BUILDING SERVICES LTD
(IN ADMINISTRATION)
ADMINISTRATOR'S STATEMENT OF PROPOSALS**

Following my appointment as Administrator of Tree Building Services Ltd ("the Company") on 27 December 2018, the following report is the Administrator's statement of Administrator proposals ("the Proposals") for achieving the purpose of the administration. The Insolvency Rules (England and Wales) 2016 determine the content of the Proposals.

1 Statutory and general information

Court: In The High Court Of Justice

Court number: 010944 of 2018

Company number: 08539913

Previous name of Company: Bull Recruitment Limited

Registered office: Third Floor
112 Clerkenwell Road
London
EC1M 5SA

Formerly: Unit H14 Park Avenue
Sundon Park Road
Luton
Bedfordshire
LU3 3BP

Administrator: Michelle Mills of Hudson Weir Limited, Third Floor, 112 Clerkenwell Road, London, EC1M 5SA, who is licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners Association under registration number 14810 was appointed Administrator by Grosvenor (DCR) Limited.

Administrator appointment date: 27 December 2018

Authorised share capital: 100 ordinary shares of £1 each

Issued share capital: 100 ordinary shares of £1 each

Directors: Appointed

Darren Michael Littlewood 26 January 2015

| Shareholders: | Number of shares held | Type of shares |
|-----------------------------------|------------------------------|-----------------------|
| Littlewood Holding Group Limited | 80 | Ordinary Shares |
| Brimstone Hill Associates Limited | 20 | Ordinary Shares |

Financial Information from Unaudited Financial Statements:

| Year/Period ended | Draft Accounts 31 May 2018 £ | Accounts 31 May 2017 £ | Accounts 31 May 2016 £ |
|-------------------------------|------------------------------------|------------------------------|------------------------------|
| Turnover | 4,469,738 | 659,173 | 150,831 |
| Profit/(loss) before taxation | 170,399 | 137,078 | 120,722 |
| Taxation | 35,759 | 28,318 | 24,458 |
| Profit/(loss) after taxation | 134,640 | 108,760 | 96,264 |
| Dividends | 94,000 | 95,800 | 114,250 |
| Accumulated reserves | 82,601 | 41,961 | 29,001 |
| Shareholders' funds | 82,602 | 41,962 | 29,002 |
| Directors' remuneration | 4,804 | - | - |
| Accounts signed | | 24 October 2017 | 01 November 2016 |

Details of parent, subsidiary and associated companies:

| Company Name: | Company Number: | Relationship: |
|----------------------------------|-----------------|--------------------|
| Littlewood Holding Group Limited | 09008234 | Parent Company |
| Bull Management Homes Limited | 06768083 | Associated Company |
| Bull Building Services Limited | 07184872 | Associated Company |
| Bull Fit Limited | 08013384 | Associated Company |
| Bull Management Limited | 06130457 | Associated Company |
| Bull Fashions Limited | 07184865 | Associated Company |
| Heatshot Australia Limited | 07927005 | Associated Company |
| Parker Littlewood Limited | 06836767 | Associated Company |
| Constructaflow Limited | 11305567 | Associated Company |
| GL Insulation Limited | 11089178 | Associated Company |
| BDS MEP Limited | 10812340 | Associated Company |
| UK MEP Fabrications Limited | 10185236 | Associated Company |

2 Circumstances leading up to the appointment of Administrator

- 2.1 The below history is prepared from the information provided to me by the Company's director, creditors and advisors. If you have any evidence or information that contradicts the explanation provided in the Proposals, I would be pleased to receive it.
- 2.2 The Company was incorporated on 22 May 2013 under the name Bull Recruitment Limited with Dawn Norton as director. Dawn Norton is the sister of the current director, Darren Littlewood ("the Director"). The Company was incorporated for the purpose of acting as a labour provider to mechanical and electrical construction contractors.
- 2.3 The Director has worked within the construction industry for his entire career and specifically in project management.
- 2.4 At the time of the Company's incorporation, the Director was working for an associated company, Bull Building Services Limited which he left in February 2014. Darren Littlewood was appointed director of the Company on January 2015 and renamed the business to Tree Building Services Limited in February 2015.
- 2.5 The Company then operated as a personal service company for the Director whilst he consulted as an operations director for Red Electric Designs Limited and then Conditioned Environments Limited.
- 2.6 The sister company, UK MEP Fabrications Limited ("UK MEP"), operated from the leasehold premises in Luton, where the Company moved to in February 2015. UK MEP supplied materials for the manufacturing and fabrication works for the Company on its contracts.
- 2.7 The Company changed focus from acting as a labour provider to a mechanical and electrical subcontractor providing services to main contractors. The Director's experience and contacts within the industry led to the Company winning some significant contracts.
- 2.8 The Company obtained its first subcontract orders in relation to works required at George Mitchell school and Kingsley Academy in January 2017. Following this, the Company tendered and won work at Miles Street and Chase Farm Hospital.
- 2.9 Due to the rapid expansion of the Company's ongoing contracts the Director hired a Business Development Director, Operations Director and a part time Commercial Director, Chris Mills ("Mr Mills").
- 2.10 The Company continued to experience significant growth owing to winning further large-scale contracts, in particular the order for works at ASOS, which commenced in October 2017. To fund the additional working capital required to complete the contract, the Company obtained a loan from Funding Circle for £200,000 for which the Director gave a personal guarantee.
- 2.11 In the second half of 2017, one of the Company's subcontractors entered liquidation. Additionally, a second subcontractor was terminated for contractual breaches. The loss of both subcontractors resulted in the Company suffering an estimated loss of £100,000 on the contract at Chase Farm Hospital owing to the need to hire costly day workers to complete the contract on time.
- 2.12 In May 2018, owing to the Company's increasing turnover, the Director requested that Mr Mills work full time in order to manage the contracts. Mr Mills stated that he would be unable to work full time owing to personal reasons and would instead be leaving the Company, which he did with immediate effect, leaving the Company without a contract management system or an experienced quantity surveyor.
- 2.13 The handover of the ongoing contracts to the junior quantity surveyor was non-existent and owing to the junior quantity surveyor's relative inexperience and the loss of a senior member of staff, the Company began to experience significant delays in providing orders to subcontractors, payment applications and associated documents to main contractors and delays in providing certifications for completed works.

- 2.14 These issues had a significant impact on the Company's ability to trade and severely impacted cash flow. In order to alleviate these issues, the Company hired two additional quantity surveyors in July 2018.
- 2.15 One of the Company's largest contracts, Miles Street, was subject to significant variations and delays. In May 2018 the main contractor, Swiftline Building Services Group, issued various contra charges against the application for payment, meaning the Company only received a nominal payment for the month. The Company stopped receiving certifications all together in July 2018 despite being owed an estimated £900,000. The Company continued to work on the project until practical completion in August 2018. The Company continued to fund labour and materials for the project which exacerbated the Company's already difficult cash flow position.
- 2.16 Given the cash flow constraints, supplier payments became significantly overdue and the Company received a winding up petition on 7 September 2018. Following the presentation of the petition, the Company's bank account was frozen in October 2018.
- 2.17 After the bank account was frozen, a credit facility was provided by the Company's qualifying floating charge holder, Grosvenor (DCR) Limited ("Grosvenor"). This facility allowed the Company to continue trading and facilitated the completion of various contracts and subsequently realise additional payments. The Director stated that this credit facility was utilised for the purpose of maximising the assets available to the Company and potentially seeking to rescue the business.
- 2.18 The petitioning creditor was paid in October 2018 in the hope that the petition would be withdrawn and the Company could gain use of its bank account and to provide more time to fully assess Company's financial position. However, unbeknown to the Company, further creditors had joined the original petition and the Court allowed a continuation of the petition hearing.
- 2.19 The Company attempted to obtain a validation order from the court to allow the Company's bank account to be unfrozen and therefore allow it to trade more easily. However, this was unsuccessful as the Court requested further financial information and the second hearing was adjourned.
- 2.20 Initially, the director believed the Company could be rescued through a Company Voluntary Arrangement and advice was sought from Hudson Weir ("HW"). The fourth phase of the ASOS contract was due to start imminently and the cashflow generated by the contract was intended to be used to fund recovery action against Swiftline Building Services Group for the amount outstanding. As HW were undertaking a review of the Company's finances, the director was advised that the ASOS contract was being terminated as there were concerns regarding the Company's financial stability.
- 2.21 Following the termination of the Company's contract at ASOS it was concluded that a CVA would not be viable and the Company effectively ceased to trade, only operating to finalise defects on the remaining contracts as far as they were able. Following discussions with Grosvenor, I advised that as the Company was unable to continue to trade, it should be placed into an insolvency process. Grosvenor took the decision to appoint myself as Administrator of the Company under their qualifying floating charge pursuant to Paragraph 14, Schedule B1 of the Insolvency Act 1986.
- 2.22 Notice of Intention to Appoint an Administrator was served on Barclays Bank Plc, the primary floating charge holder, on 19 December 2018. Barclays agreed that as no funds were owed to them, they were unable to appoint an Administrator themselves. Therefore, I was appointed Administrator by Grosvenor on 27 December 2018.

3 Key steps taken since the appointment of the Administrator and how the purpose of the administration will be achieved, incorporating the statement of work done and to be done

- 3.1 Creditors should note that, to avoid duplication of information, section 3 of the Proposals is also the statement of work done and to be done which is provided to creditors to assist creditors in evaluating the reasonableness of the Administrator's fees.

Objective of the administration

- 3.2 As Administrator of the Company, I am an officer of the Court, and I must perform my duties in the interests of the creditors as a whole in order to achieve the purpose of the administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to:-
- (a) rescue the Company as a going concern; or
 - (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration); or
 - (c) realise property in order to make a distribution to one or more secured or preferential creditors.
- 3.3 Objective (a) could not be achieved as the Company had ceased to trade after the loss of the ASOS contract and was therefore unable to implement a CVA.
- 3.4 As a result, I am seeking to achieve objective (b) for the Company, and will do this by seeking to maximise realisations from the Company's contracts. Based on current information, it is anticipated that the return to creditors as a result of the administration order will exceed the anticipated return to creditors had the Company been wound up. As the construction contracts do not automatically terminate on an Administration order, it is anticipated that administration will result in a greater recovery of the outstanding sums than would have been the case if the Company had been in Liquidation.
- 3.5 Given that the objective of the Administration is detailed above, it is not necessary to consider objective c. However, it is anticipated that both the secured and preferential creditors will receive a distribution. Further details can be found at paragraphs 3.23 and 3.30.

Administrative steps taken on appointment

- 3.6 On appointment, I ensured that my appointment was advertised in the London Gazette, and all necessary documents were filed with the Registrar of Companies. Various notifications were sent to HM Revenue & Customs, and a bank account was opened. I also advised secured, preferential and unsecured creditors of my appointment. I have also organised for the Company's website to be closed and redirected the mail of the Company to my office.
- 3.7 I notified the director of his responsibility to provide a statement of the affairs of the company, and copies of the appropriate forms were provided.
- 3.8 Whilst this work does not provide any financial benefit to creditors, it is necessary to ensure that all relevant legislation is complied with and to ensure the administration is managed efficiently.

Marketing of the business and assets

- 3.9 As detailed above, the Company ceased trading following the loss of the ASOS contract. Having no other contracts to sell and minimal assets, there was no business to market for sale.

Assets

Plant and machinery

- 3.10 The Company owns various plant and machinery items which are currently being stored at the Company's trading premises.
- 3.11 These assets have been professionally valued by ITC Valuers who have provided an estimated value of £1,320 on a willing buyer basis and £730 on a forced sale basis. Given the minimal value of the assets and the high estimated costs of retrieval, storage and marketing, the Administrator intends to facilitate a sale to UK MEP Fabrications Limited.

- 3.12 ITC Valuers have provided a valuation report on the value of the Company's plant and machinery. Given the low estimated value of the plant and machinery, it was deemed that a desktop valuation should be undertaken to minimise costs. ITC Valuers have been chosen on the basis of their cost and their suitability to the task. ITC Valuers has been paid £500 for the valuation report.

Cash at Bank

- 3.13 As detailed above, the Company's bank account was frozen in October 2018. I have since realised the amount outstanding in the Company's bank account following correspondence with Barclays.

VAT Refund

- 3.14 Prior to my appointment, the Company accounted for Value Added Tax ("VAT") on a cash basis. It is anticipated that the input VAT on unpaid invoices from trade suppliers has not been accounted for in the Company's VAT returns. I have engaged the services of Howlader & Co, (an accountancy firm associated with Hudson Weir by virtue of a common shareholder and director) to see if there is the availability of a tax refund due to the Company.
- 3.15 The scope of the work to be completed by Howlader & Co is to enquire into the impact of the Company calculating VAT on an accrual's basis on the Company's pre-appointment VAT returns and post-appointment VAT returns. I estimate that the cost of this service will be £500, although this will be dependent upon how much work is involved and how many returns are required to be submitted and what the anticipated value of any VAT reclaim will be.

Contracts and Retention

- 3.16 The Company is owed outstanding sums under its contracts including amounts owed for:
- 3.16.1 Certified completed work
 - 3.16.2 Uncertified applications for payment
 - 3.16.3 Any unreleased retentions.
- 3.17 I have instructed Robert Pearce Associates ("RPA"), a firm of specialist quantity surveyors, to prepare a report on the Contracts and Retention. The cost of preparing this report will be on a time costs basis and is estimated to be in the region of £5,000. RPA has been chosen because of their industry specific qualifications, previous insolvency experience and overall cost.
- 3.18 In addition to the above, RPA will be assisting me with the following:
- 3.18.1 Preparing the final accounts for the outstanding contracts
 - 3.18.2 Preparing applications for payment.
 - 3.18.3 Providing supporting documentation in relation to the claims in respect of works completed.
 - 3.18.4 Providing advice to assist with realising amounts due to the Company.
 - 3.18.5 Dealing with other correspondence with the Company's clients relating to the contracts.
- 3.19 Due to the complex nature of debts in the construction industry in an insolvency scenario, a specialist such as RPA is required to assist with recovery of the outstanding sums owed to the Company. On top of the cost of preparing the initial report, detailed in paragraph 3.17, RPA will charge (20%) of realisations from the contracts and retentions.
- 3.20 After I have received the report from RPA, I will be able to devise a strategy in relation to each of the Company's contracts and will be overseeing the process to ensure the purpose of the administration is achieved. Up to the date of the Proposals, I have held various meetings with the Director and the Company's advisors to determine the current position of the Contracts.
- 3.21 I have utilised the services of Graham Garley, the Company's former quantity surveyor to assist with submitting applications for payment and preparing final accounts. Mr Garley has been paid at a rate consistent with his salary prior to the Company entering into administration.

- 3.22 I will be engaging with the Director of the Company, Darren Littlewood, to assist with providing additional information as necessary. At present, a rate has not been agreed for any work over and above his obligations as a director.

Preferential creditors

- 3.23 The preferential creditors include former employees of the Company for unpaid wages and holiday pay. I have submitted forms to the redundancy payments service in relation to above outstanding sums and written to the employees advising of their rights as well as providing copies of their P45s.
- 3.24 Additionally, there are some outstanding payments for the Employer/Employee contributions to the employee's Pension Scheme. I have written to the Company's pension scheme manager, trustee, pension protection fund and pension regulator and will be submitting forms to the redundancy payments service in relation to these arrears.
- 3.25 It is anticipated that preferential creditors will be paid in full.

Prescribed part

- 3.26 There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

The Company gave a floating charge to Grosvenor (DCR) Limited on 5 November 2018 and the prescribed part provisions will apply. The Statement of Affairs estimates the net property of the Company before costs of the administration is £196,050 and therefore the anticipated prescribed part is £42,210. However, this does not take into account costs of the administration or any recoveries of the outstanding contracts or retentions.

Floating Charge creditors

- 3.27 As detailed above, Grosvenor (DCR) Limited incurred various liabilities under their floating charge to fund the Company's continued operations as the Company's bank account was frozen. These liabilities were incurred with a view to maximising the realisations to creditors.
- 3.28 Following my appointment, I have reviewed the charge documents of the appointing qualifying floating charge holder, Grosvenor (DCR) Limited, and obtained legal advice on the validity of the charge.
- 3.29 I have made a distribution of £45,000.00 to Grosvenor (DCR) Limited under their floating charge on 30 January 2019.
- 3.30 Prior to my appointment, I authorised several payments to be made by the charge holder that I guaranteed would be paid as an expense of the administration. These items are detailed below:
- 3.30.1 Irwin Mitchell - £10,000.00 for solicitor's fees in relation to the appointment of the administrator and general legal advice.
 - 3.30.2 Climer Enviro - £456.00 payment to finalise a contract certification.
 - 3.30.3 Aticus Law - £6,724.80 for solicitor's fees in relation to the final court hearing of the winding up petition.
 - 3.30.4 Salaried Employees - £12,368.42

Unsecured creditors

- 3.31 Claims received from unsecured creditors will be logged and where they differ from company records, further information will be requested. On current information it is anticipated that there will be surplus funds available to make a distribution to creditors, although at present I am unable to give an indication of the likely size and timing of the distribution.
- 3.32 I have organised for legal representation to appear before the court in relation to two winding up petitions presented against the Company. Both petitions have now been suspended. The estimate of costs provided by the first petitioning creditor's solicitors is £4,034.48, which will be met as an expense of the Administration. I have yet to receive a claim for costs from the second petitioning creditor's solicitors, although as the creditor was given sufficient time to withdraw, it is unlikely that these costs will be significant.

Retention of Title Claims and Hire Purchase Creditors

- 3.33 To date I have received nine claims from creditors purporting to have retention of title claims against the stock of the Company. However, based on the information I currently possess, the Company does not currently hold any stock. It is anticipated that all stock purchased from suppliers has been installed and that legal control for that stock has passed to the main contractor for each contract.
- 3.34 To finalise any retention of title claims I will continue to discuss the claims with creditors and where necessary, instruct solicitors to review the claims.
- 3.35 The Company was in possession of a motor vehicle on hire purchase and I have organised for the return of the vehicle. I have obtained open cover insurance covering any damage that may have occurred to the vehicle after the Company entered into administration. I estimate the cost of the insurance will be £300.
- 3.36 The Company has other hire purchase equipment and I will organise the return of the items to the relevant parties once a review of the HP agreements has been undertaken.

Distributions

- 3.37 As it is anticipated that there will be a distribution to preferential and unsecured creditors, all claims will be adjudicated on and any discrepancies investigated and resolved. The claims will then be reviewed and agreed for dividend purposes.
- 3.38 It is currently anticipated that a distribution to the floating charge creditor and preferential creditors will be completed within the first year of the administration.

HM Revenue & Customs

- 3.39 During the course of the administration I will ensure that all appropriate VAT and tax returns are submitted. Any tax arising post appointment will be calculated and paid over to the respective departments.

Case monitoring and reviews

- 3.40 I will be monitoring the case strategy and in particular the purpose of the administration on a regular basis, and periodical reviews, as required by best practice, will be undertaken. During the life of the case, all general correspondence from creditors, agents, and solicitors will be dealt with.

Statutory Requirements

- 3.41 The local bank account will be maintained, with reconciliations being undertaken in accordance with HW policy. After six months I will ensure a progress report is prepared and circulated to creditors.
- 3.42 The overall benefit to creditors is that I ensured that all statutory requirements have been and will be dealt with and that they have been kept informed of the progress of the administration.

Investigations

- 3.43 I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure.
- 3.44 The extent of my current investigations into the Company's affairs consists of correspondence and/or meetings with the Company's banker, creditors, accountant, director, solicitor and HM Revenue & Customs. Additionally, reviews have been undertaken of the available accounting information and bank statements to identify any potential claims.

Proposals

- 3.45 I have prepared and circulated to all creditors, full details of the Proposals for achieving the purpose of the administration. A creditors' decision procedure has been convened to consider the Proposals. All creditors will be notified of the outcome and whether the Proposals have been accepted. The sending of proposals is a matter that is required by law and provides the creditors with full details as to the progress of the administration, and how the Administrator intends to achieve the purpose of the administration.

Conclusion

- 3.46 I am seeking to maximise realisations from the Company's contracts.
- 3.47 I will continue my investigations into the Company's affairs.
- 3.48 I anticipate there will be a distribution to secured creditors, preferential creditors and unsecured creditors.
- 3.49 It is expected that the administration will be concluded within one year and then the Company will exit administration through a Creditors' Voluntary Liquidation.
- 3.50 However, if there are insufficient realisations to enable a distribution to unsecured creditors in excess of the prescribed part, I will apply to Companies House for the Company to be dissolved.

4 The Director's statement of affairs

- 4.1 Shortly after my appointment, the director of the company was asked to submit a statement of affairs. A copy of this statement of affairs is attached as Appendix 2.
- 4.2 It should be noted that the statement of affairs lists realisations from contracts as uncertain as correspondence with the main contractors is ongoing. As stated above, once RPA have provided their report on the contracts, I will be in a better position to assess the value of the contracts.
- 4.3 The amounts stated as due to you may not agree with your records. However, the amounts stated will not prejudice your claim as I will agree them in due course.

5 Basis of Administrator's remuneration

- 5.1 It is proposed that the Administrator's remuneration shall be calculated as a percentage of the value of the property which the Administrator has to deal with. Based on my current estimate of the work to be undertaken, it is proposed that the basis of the Administrator's remuneration be fixed at 15% of all realisations in the administration. The percentage will be applied to the total realisations into the administration before any deductions for costs of realisation such as fees for RPA and Quantity Surveyors.

- 5.2 I believe the above basis is a fair and reasonable reflection of the work undertaken and will incentivise the Administrator to maximise realisations for the benefit of creditors. At this stage, it is unknown if the Company's clients will certify all completed work and settle outstanding payments in a prompt manner or if the process will be a complex and litigious affair. In the event that the Company's client's do not pay in a prompt manner, it is anticipated that the time costs of dealing with the work undertaken will exceed the above percentage realisation fee.
- 5.3 I also wish to refer to Appendix 3 which shows a summary of the time costs incurred up to 15 February 2019. These costs amount to £29,634.50, which have been charged at an average charge out rate of £192.31. These time costs include the costs of preparing the Proposals and convening the creditors' decision procedure to approve the Proposals.
- 5.4 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Administrators' Fees'. This document is available by entering the following website address, www.hudsonweir.co.uk/resources/ then clicking on the 'Creditor information' option on the headings bar.

6 Administrator's expenses

- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account at Appendix 1. To date I have paid for the following expenses:
- 6.1.1 I have paid for the cost of my bonding and advertising in the London Gazette. These expenses are statutory requirements of taking office as Administrator.
- 6.1.2 I have incurred expenses in relation to a Royal Mail redirection of mail service. This service is of benefit to the administration by assisting my staff and I in the efficient management of the administration.
- 6.1.3 I have utilised the services of the Company's former book keeper, Karen Bragg, to assist me with the provision of the Company's financial information. Her services have been provided at a competitive rate and her familiarity with the Company's position has reduced time spent by my staff and I. I anticipate that further costs will be incurred of £500.00.
- 6.1.4 As detailed in paragraph 3.30, £29,549.22 has been paid to Grosvenor as an expense of the administration.
- 6.1.5 As detailed in paragraph 3.21 the amount of £4,166.77 was paid to Mr Garley as an expense of the Administration for assistance with finalising accounts with the main contractors.
- 6.2 In addition to the costs detailed above, I anticipate the following expenses will be incurred:
- 6.2.1 I have utilised the services of Irwin Mitchell LLP to provide legal advice on a variety of topics including retention of title claims from creditors, the validity of the secured creditor's charge and miscellaneous advice in relation to the contracts and realisation strategy. I estimate the total cost of legal advice during the course of the administration will be £10,000.00. To date, £4,437.50 has been paid for legal advice.
- 6.2.2 I have contracted the services of Sircles, a Data and Systems Recovery company, to obtain copies of the Company's server and email server. This service provided will allow me to fulfil my statutory obligation to collect the records of the Company and investigate the affairs of the Company. The estimated cost of this service is £750.
- 6.2.3 In the event there is a dividend to unsecured creditors, I am statutorily required to advertising in the London Gazette. This is estimated to be at a cost of £64.80.

7 Basis of any pre appointment remuneration

- 7.1 On 17 December 2019 I was instructed to assist with placing the company into administration and generally providing advice in relation to the Company's affairs. At this time, it was agreed that I should be paid my pre-appointment fees and expenses on a time cost basis estimated at £15,000.00.
- 7.2 The total costs incurred prior to my appointment amount to £20,594.50 being 81.30 hours that has been charged at an average charge out rate of £253.31 per hour, however these will be capped at £15,000 as per our engagement letter.
- 7.3 Appendix 9 provides an analysis of the work undertaken.
- 7.4 Appendix 4 provides an explanation of the work undertaken.
- 7.5 If a committee is appointed by the creditors, I will initially seek approval from the committee for payment of the pre-appointment fees and expenses that have not yet been paid. If the committee does not approve those fees, or it approves the fees at a level that I (include as appropriate or the other insolvency practitioner) feel is insufficient, I may seek approval from the creditors as a whole by creditors' decision procedure, or from the Court.
- 7.6 If a committee is not appointed, I will be seeking a separate resolution to approve my pre-appointment remuneration at the creditors' decision procedure convened to approve these proposals.

8 Exit from administration

- 8.1 The administration will end by placing the Company into Creditors' Voluntary Liquidation ("CVL"), and I propose that I be appointed liquidator of the Company.
- 8.2 As I was appointed by a Qualifying Floating Charge Holder under Paragraph 14, Schedule B1 of the Insolvency Act 1986, the outstanding winding up petition against the Company has been suspended. On my appointment as CVL liquidator, I will apply to have the petition dismissed.
- 8.3 Please note that as a creditor, you may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out at section 10.
- 8.4 If there are insufficient assets available to enable a distribution to be made to unsecured creditors other than through the prescribed part, the administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.

9 EC Regulations

- 9.1 The EC Regulation on Insolvency Proceedings 2000 applies to this administration and these proceedings are main proceedings by virtue of the fact that the Company's main interests and registered office are situated within this jurisdiction.

10 Creditors' decision procedure to consider the proposals and the Administrator's pre appointment remuneration

- 10.1 Notice of the virtual meeting is attached as Appendix 6. This notice includes details of how you can vote on the proposals.
- 10.2 Creditors are also given the opportunity to appoint a creditors' committee, and notice to creditors to decide whether to establish a committee is attached as Appendix 5. A committee is made up of between three and five representatives of creditors who will then meet me on a regular basis to discuss the administration of the Company. If a committee is appointed then it will be for them to approve both pre and post appointment costs and expenses. If a committee is not appointed then a separate resolution will be taken at the meeting to approve pre-appointment costs and expenses.
- 10.3 A separate resolution is included to approve pre-appointment costs and expenses.

This statement of proposals, which will be delivered on 18 February 2019, will be subject to such modifications as the creditors may approve or impose, subject to the approval of the Administrator.

If creditors or members have any queries regarding the proposals or the conduct of the administration in general, they should contact Mathew Adams on 020 3883 5621 or at Mathew@hudsonweir.co.uk.

Dated 18 February 2019



Michelle Mills
Administrator

The Administrator acts as agent of the company and without personal liability.
The affairs, business and property of the company are being managed by the Administrator,
Michelle Mills.

**Tree Building Services Ltd
(In Administration)**

**Administrator's Summary of Receipts and Payments
To 15 February 2019**

| RECEIPTS | Statement of Affairs (£) | Total (£) |
|--|-------------------------------------|------------------|
| Uncertified Works - Miles Street | Uncertain | 0.00 |
| Uncertified Works - Greater London House | Uncertain | 0.00 |
| Uncertified Works - ASOS | Uncertain | 0.00 |
| Uncertified Works - Millbrook | NIL | 0.00 |
| Uncertified Works - Heygate | Uncertain | 0.00 |
| Uncertified Works - Old War Office | Uncertain | 0.00 |
| Uncertified Works - Sydney Street | Uncertain | 0.00 |
| Retention - Kingsley Academy | Uncertain | 0.00 |
| Retention - George Mitchell | 14,545.26 | 14,545.26 |
| Retention - Edgware Road | Uncertain | 0.00 |
| Retention - Heygate | Uncertain | 0.00 |
| Retention - Greater London House | Uncertain | 0.00 |
| Retention - 100 Union Street | Uncertain | 0.00 |
| Retention - ASOS | Uncertain | 0.00 |
| Retention - Chase Farm | Uncertain | 0.00 |
| Cash at Bank | 182,467.00 | 182,467.00 |
| Plant and Machinery | 730.00 | 0.00 |
| VAT Refund | Uncertain | 0.00 |
| | | <hr/> |
| | | 197,012.26 |

PAYMENTS

| | | |
|---|----------------|------------|
| Insolvency Bond | | 316.80 |
| Bookkeeper Fees | | 375.00 |
| Agent's and Valuer's Fees | | 500.00 |
| Quantity Surveyor's Fees | | 4,166.77 |
| Legal Fees | | 4,437.50 |
| Legal Fees Disbursements | | 260.00 |
| Redirection of Mail | | 204.00 |
| Statutory Advertising | | 84.60 |
| Employees' Wage Arrears and Holiday Pay | (1,691.35) | 0.00 |
| Pension Schemes | (1.00) | 0.00 |
| Grosvenor (DCR) Limited | (146,453.43) | 74,549.22 |
| Trade Creditors | (2,057,498.69) | 0.00 |
| Employees | (11,638.41) | 0.00 |
| Crown Creditors | (144,451.69) | 0.00 |
| Inter-Company Creditors | (44,228.80) | 0.00 |
| Other Creditors | (235,000.00) | 0.00 |
| Ordinary Shareholders | (100.00) | 0.00 |
| | | <hr/> |
| | | 84,893.89 |
| | | <hr/> |
| Net Receipts/(Payments) | | 112,118.37 |

MADE UP AS FOLLOWS

**Tree Building Services Ltd
(In Administration)**

**Administrator's Summary of Receipts and Payments
To 15 February 2019**

| | |
|-------------------------------------|------------|
| Current Account - Interest Bearing | 93,812.19 |
| Prescribed Part - Funds in Suspense | 17,206.40 |
| VAT Receivable / (Payable) | 1,099.78 |
| | <hr/> |
| | 112,118.37 |
| | <hr/> |

Michelle Mills
Administrator

STATEMENT OF AFFAIRS

| | |
|---|------------------------------------|
| Name of Company Tree Building Services Ltd | Company Number 08539913 |
| In the In The High Court Of Justice | Court case number 010944 / 2018 |

Statement as to the affairs of

Tree Building Services Ltd

Third Floor

112 Clerkenwell Road

London

on the 27 December 2018, the date that the company entered administration.

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 27 December 2018 the date that the company entered administration.

Full Name _____

Signed _____

Dated _____

Tree Building Services Ltd
Statement Of Affairs as at 27 December 2018

A - Summary of Assets

| Assets | Book Value £ | Estimated to Realise £ |
|--|-----------------|------------------------------|
| Assets subject to fixed charge: | | |
| Assets subject to floating charge: | | |
| Uncertified Works - Miles Street | 840,035.00 | Uncertain |
| Uncertified Works - Greater London House | 148,169.00 | Uncertain |
| Uncertified Works - ASOS | Uncertain | Uncertain |
| Uncertified Works - Millbrook | NIL | NIL |
| Uncertified Works - Heygate | 10,000.00 | Uncertain |
| Uncertified Works - Old War Office | 344,000.00 | Uncertain |
| Uncertified Works - Sydney Street | Uncertain | Uncertain |
| Retention - Kingsley Academy | 4,390.50 | Uncertain |
| Retention - George Mitchell | 14,545.00 | 14,545.26 |
| Retention - Edgware Road | 12,350.00 | Uncertain |
| Retention - Heygate | 16,130.80 | Uncertain |
| Retention - Greater London House | 48,000.00 | Uncertain |
| Retention - 100 Union Street | Uncertain | Uncertain |
| Retention - ASOS | 112,609.51 | Uncertain |
| Retention - Chase Farm | Uncertain | Uncertain |
| Cash at Bank | 182,467.00 | 182,467.00 |
| Plant and Machinery | 10,543.00 | 730.00 |
| VAT Refund | Uncertain | Uncertain |
| Uncharged assets: | | |
| Estimated total assets available for preferential creditors | | 197,742.26 |

Signature _____ Date _____

Tree Building Services Ltd
Statement Of Affairs as at 27 December 2018

A1 - Summary of Liabilities

| | | Estimated to Realise £ |
|--|--------------|------------------------------|
| Estimated total assets available for preferential creditors (Carried from Page A) | | 197,742.26 |
| Liabilities | | |
| Preferential Creditors:- | | |
| Employees' Wage Arrears and Holiday Pay | 1,691.35 | |
| Pension Schemes | Uncertain | |
| | | 1,691.35 |
| Estimated deficiency/surplus as regards preferential creditors | | 196,050.91 |
| Debts secured by floating charges pre 15 September 2003 | | |
| Other Pre 15 September 2003 Floating Charge Creditors | | NIL |
| | | 196,050.91 |
| Estimated prescribed part of net property where applicable (to carry forward) | | 42,210.18 |
| Estimated total assets available for floating charge holders | | 153,840.73 |
| Debts secured by floating charges post 14 September 2003 | | |
| Grosvenor (DCR) Limited | 146,453.43 | |
| | | 146,453.43 |
| Estimated deficiency/surplus of assets after floating charges | | 7,387.30 |
| Estimated prescribed part of net property where applicable (brought down) | | 42,210.18 |
| Total assets available to unsecured creditors | | 49,597.48 |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | | |
| Trade Creditors | 2,057,498.69 | |
| Employees | 11,638.41 | |
| Crown Creditors | 144,451.69 | |
| Inter-Company Creditors | 44,228.80 | |
| Other Creditors | 235,000.00 | |
| | | 2,492,817.59 |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003) | | (2,443,220.11) |
| Estimated deficiency/surplus as regards creditors | | (2,443,220.11) |
| Issued and called up capital | | |
| Ordinary Shareholders | 100.00 | |
| | | 100.00 |
| Estimated total deficiency/surplus as regards members | | (2,443,320.11) |

Signature _____ Date _____

Hudson Weir Limited
Tree Building Services Ltd
B - Company Creditors

| Key | Name | Address | £ |
|------|--------------------------------|--|-----------|
| C100 | 1pm (UK) Limited | Second Floor, St James House, The Square, Lower Bristol Road, Bath, BA2 3BH | 55,000.00 |
| C300 | 3MSE Ltd | 140 Leadenhall Street, London, EC3V 4QT | 15,441.97 |
| CA00 | Abbots | Chira House, 3 Faraday Close, Watford Business Park, Watford, WD18 8SA | 712.08 |
| CA01 | Ability Projects Ltd | The Fulcrum Business Centre, Poole, Dorset, BH12 4NU | 32,432.78 |
| CA02 | Access Irrigation | 17 Yelvertoft Road, Crick, Northampton, NN6 7XS | 5,814.00 |
| CA03 | Add Labour Construction | 1 Deburgh Road, Wimbledon, London, SW19 1DX | 1,142.96 |
| CA04 | AE UK | 2-3 Bassett Court, Broad Street, Newport Pagnell, Buckinghamshire, MK16 0JN | 960.00 |
| CA05 | AG Safety Services Ltd | 14 Jonas Drive, Wadhurst, East Sussex, TN5 6RJ | 1,980.00 |
| CA06 | Andel | Bank Chambers, Market Street, Huddersfield, West Yorkshire, HD1 2EW | 1,584.00 |
| CA07 | Anil's Electrical Services Ltd | 137 Abercorn Crescent, South Harrow, Middlesex, HA2 0PY | 480.00 |
| CA08 | Apex Resources Limited | Apex House, 1 Bridle Path, Watford, WD17 1UE | 30,503.40 |
| CA09 | Aquilar | Weights and Measures House, 20 Bartlett Road, Horsham, West Sussex, RH12 1DQ | 525.60 |
| CA0A | Oliver Ashworth | Higher Aisworth Road, Radcliffe, Manchester, M26 4AF | 30,261.72 |
| CA0B | Aticus Law Solicitors | Queens Chambers, 5 John Dalton Street, Manchester, M2 6ET | 8,184.80 |
| CA0C | Aldermore Bank | 1st Floor Block D, Apex Plaza, Forbury Road, Reading, RG1 1AX | 1.00 |
| CB00 | B&K Systems | 1 College Court, College Road Gildersome, Leeds, West Yorkshire, LS27 7WF | 15,450.99 |
| CB01 | Balmoral Tanks Limited | Balmoral Tanks Ltd, Balmoral Park, Loirston, Aberdeen, AB12 3GY | 11,461.24 |
| CB02 | BDS MEP | H14 Park Avenue Industrial Estate, Sundon Park Road, Luton, LU3 3BP | 1,200.00 |
| CB03 | BESA | Old Mansion House, Eamont Bridge, Penrith, CA10 2BX | 160.00 |
| CB04 | Broughton Plant Hire | Unit 10 Trade City, Ashton Road, Harold Hill, Romford Essex, RM3 8UJ | 27,318.17 |
| CB05 | Brymec Ltd | Unit C Redlands, Coulsdon, Surrey, CR5 2HT | 95,018.55 |
| CB06 | BSRIA | Old Bracknell Lane West, Bracknell, Berkshire, RG12 7AH | 12,567.48 |
| CB07 | BSS Group | C/O Freeeths LLP, 1st Floor, 5 New York Street, Manchester, M1 4JB | 18,973.28 |
| CB08 | Thomas Bergin | 39 Wotton Road, Criclewood, NW2 6PU | 1,000.00 |
| CB09 | Roy Bertam | 15 Clynes House, Knottisford St, London, E2 0RR | 497.25 |
| CB0A | Barclaycard Commercial | PO Box 4000, Saffron Road, Wigston, LE18 9EN | 26,677.65 |
| CB0B | Bedford Electrical Limited | Unit 24, 106A Bedford Road, Wootton, Bedfordshire, MK43 9JB | 4,185.00 |
| CC00 | Vistel Cables | 2 A C Court, High Street, Thames Ditton, Surrey, KT7 0SR | 2,533.52 |
| CC01 | Call Print Group Ltd | Branch 2, 20 Dolben Street, London, SE1 0UQ | 502.63 |
| CC02 | Callaghan Green | Suite 2 Cinderhill Industrial Estate, 28 Claremont Road, Surbiton, KT6 4RF | 2,400.00 |

Signature _____

Hudson Weir Limited
Tree Building Services Ltd
B - Company Creditors

| Key | Name | Address | £ |
|------|----------------------------------|--|------------|
| CC03 | Carriers Rental Systems | Wigan Road, Leyland, Lancashire, PR25 5XW | 13,084.92 |
| CC04 | Certsure | Warwick House Houghton Hall Park, Houghton Regis, Dunstable, Bedfordshire, LU5 5ZX | 6.00 |
| CC05 | City Lifting | City Lifting Limited, 9 Juliette Way, Purfleet Industrial Park, Essex, RM15 4YD | 18,096.00 |
| CC06 | Clima Environmental Services Ltd | Fiscal House, 367 London Road, Camberley, Surrey, GU15 3HQ | 10,800.00 |
| CC07 | Colin Hale ADR Limited | Unit 9 Inspire Bradford Business Park, Newlands Way, Bradford, BD10 0JE | 23,524.24 |
| CC08 | Complete Ventilation | 42 Canterbury Park, Allerton, Liverpool, L18 9XP | 27,630.00 |
| CC09 | CWW | 7-17 Stanlake Mews, London, W12 7HA | 876.65 |
| CC0A | Commercial Rope Access Limited | 7 Primrose Mews, Sharpleshall Street, London, NW1 8YW | 2,832.00 |
| CC0B | Carter Backer Winter LLP | 66 Prescott Street, London, E1 8NN | 396.00 |
| CD00 | Demista | Telford Road, Glenrothes, Fife, KY7 4NX | 4,424.79 |
| CD01 | Diffusion Heating & Cooling | Store Street, London, WC1E 7BT | 10,532.48 |
| CD02 | Dyson | Tetbury Hill, Malmesbury, Wiltshire, SN16 0RP | 13,823.86 |
| CD03 | Don Smith Consultancy | 74 Langfield Road, Knowle, West Midlands, B93 9PS | 4,930.50 |
| CD04 | Cosmin Dates | 65 Templars Avenue, London, NW11 0NU | 700.00 |
| CE00 | E2 Services Limited | Unit 6 Ball Mill Top Business Park, Hallow, Worcester, WR2 6LS | 17,944.65 |
| CE01 | Edmundson Electrical Limited | Arburg House, Tachbrook Park Drive, Warwick, CV34 6RH | 825.41 |
| CE02 | EFAM Ventilation | Unit 18 Metro Business Centre, Kangley Bridge Road, Sydenham, Kent, SE26 5AQ | 94,978.57 |
| CE03 | Electrical Deals Direct | C/O Direct UK Deals Limited, The Hive, Beaufighter Road, Weston-super-Mare, Somerset, BS24 8EE | 7,439.76 |
| CE04 | Ensigns | 10-11 Penketh Bus Park, Warrington, WA5 2TJ | 353.24 |
| CE05 | ETON Fire Ltd | Suite 602, Tower Bridge Business Centre, 46-48 East Smithfield, London, E1W 1AW | 1,099.20 |
| CE06 | Excel Pipework | A3 Broomsleigh Business Park, Worsley Bridge Road, London, SE26 5BN | 11,122.51 |
| CE07 | ET Environmental Limited | C/O Volution Group Plc, Fleming Way, Crawley, West Sussex, RH10 9YX | 12,037.14 |
| CF00 | FK Ellis & Son Ltd | Unit 2 Sydenham Industrial Estate, Kangley Bridge Road, London, SE26 5BA | 398.30 |
| CF01 | Four Digital Solutions Limited | 36-37 Albert Embankment, London, SE1 7SJ | 1.00 |
| CF02 | Funding Circle | 71 Queen Victoria St, London, EC4V 4AY | 180,000.00 |
| CG00 | Greenaire | Lyall Youngman, 2 Place Farm Wheathampstead, St Albans, Hertfordshire, AL4 8SB | 2,497.86 |
| CG01 | GS Underfloor Heating | 15 Bowling Green Lane, London, EC1R 0BD | 7,092.00 |
| CG02 | Grosvenor (DCR) Limited | 44 Boulevard, Weston Super Mare, North Somerset, BS23 1NF | 146,453.43 |
| CH00 | Hays | Hays House, 40-44 Combe Road, Surrey, New Malden, KT3 4QF | 12,174.00 |

Signature _____

Hudson Weir Limited
Tree Building Services Ltd
B - Company Creditors

| Key | Name | Address | £ |
|------|----------------------------------|--|------------|
| CH01 | Hire Station Limited | Fields Farm Road, Long Eaton, Nottingham, NG10 3EZ | 9,077.60 |
| CH02 | HSS Hire | 24 Willow Lane, Mitcham, Surrey, CR4 4TS | 510.70 |
| CH03 | Hydrotec UK Limited | Hydrotec House, 5 Manor Courtyard, Hughenden Avenue, High Wycombe, HP13 5RE | 13,569.00 |
| CH04 | Harris & Bailey Limited | 50 Hastings Road, Croydon, Surrey, CR9 6BR | 1,390.69 |
| CH05 | HM Revenue & Customs | Enforcement & Insolvency Service, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE | 144,451.69 |
| CH06 | Joe Hargreaves | 15 Summers Road, Luton, LU2 9HS | 600.00 |
| CI00 | Institute of Directors | 116 Pall Mall, London, SW1Y 5ED | 415.00 |
| CI01 | Internal Linings | 1-3 Woodford Avenue, Gants Hill, Ilford, Essex, IG2 6UF | 1,074.00 |
| CI02 | Investec Asset Finance Plc | C/O Baker Tilly Creditor Services LLP, 6th Floor Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ | 1.00 |
| CJ00 | James Todd & Co | 1 & 2 The Barn, Oldwick, West Stoke Road Lavant, Chichester, PO18 9AA | 7,425.01 |
| CJ02 | JCS commissioning | Roper Yard, Roper Road, Canterbury, Kent, CT2 7EX | 21,694.25 |
| CJ04 | JPR Services (Welwyn) Limited | Weltech Business Centre, Ridgeway, Welwyn Garden City, Hertfordshire, AL7 2AA | 26,400.23 |
| CJ05 | JS Mechanical Limited | 71 Evelyn Avenue, HA4 8AL | 39,425.00 |
| CJ06 | Joyce Group Limited | c/o Pythagoras Capital Limited, Suite 339, 19-21 Crawford Street, London, W1H 1PJ | 10,203.75 |
| CK00 | Keeble Environmental Services | Unit 7, Marshgate Business Centre, Parkway, Harlow Essex, CM19 5QP | 11,148.00 |
| CK02 | Kent Cooling | c/o Official Receiver, PO Box 16660, Birmingham, B2 2HE | 12,399.02 |
| CK03 | KEW Electrical | 2 Chapel Road, Southwick, Brighton, BN41 1PF | 68,129.72 |
| CK04 | Kcom Online Limited | 104 The Greenway, Epsom, Surrey, KT18 7JA | 2,880.00 |
| CL00 | Lindab | Units 9 & 10, Carousel Way, Riverside Business Park, Northampton, NN3 9HG | 18,300.48 |
| CL01 | Link Media Systems Projects Ltd | 51-52 St John Square, London, EC1V 4JL | 43,744.98 |
| CL02 | London AC Ltd | 1 King Street, London, EC2V 8AU | 61,245.01 |
| CL03 | Lyreco | Deer Park Court, Donnington Wood, Telford, Shropshire, TF2 7NB | 804.81 |
| CL04 | Littlewood Holding Group Limited | 34 Highfield, Tingley, Wakefield, West Yorkshire, WF3 1LA | 20,000.00 |
| CM00 | Marioff | Lomond House, 4 South Street, Inchinnan Business Park, Incinnan Renfrewshire, PA4 9RJ | 19,224.00 |
| CM01 | MCS Building Services Limited | Unit 9 Stanley Centre, Kelvin Way, Crawley, West Sussex, RH10 9SE | 10,049.89 |
| CM02 | Midfix | Unit 21 Bordesley Green Trading Estate, Bordesley Green Road, Birmingham, B8 1BZ | 169.98 |
| CM03 | Mitsubishi Electric Europe | Travellers Lane, Hatfield, Hertfordshire, AL10 8XB | 105,073.16 |

Signature _____

Hudson Weir Limited
Tree Building Services Ltd
B - Company Creditors

| Key | Name | Address | £ |
|------|-------------------------------|---|------------|
| CM04 | Morgan Hunt | 9th Floor, 125 London Wall, London, EC2Y 5AS | 60,265.80 |
| CM05 | MPL Site Services | C/O Coface, Egale 1, 80 St Albans Road, Watford, WD17 1RP | 28,266.60 |
| CM06 | Mr Plant Hire Plc | 120 Herford Road, Enfield, Middx, EN3 5NX | 10,997.44 |
| CM07 | Martin Murphy | 10 Priory Close, Dartford, DA1 2JE | 1,100.00 |
| CN00 | N&C Building Products Ltd | 41 - 51 Freshwater Road, Romford, Essex, RM8 1SP | 274.01 |
| CN01 | N. Minikin & Son Ltd | Unit 2B, Brickyard Road, Roedcliffe, York, YO51 9NS | 3,037.92 |
| CN03 | Nuaire | Western Industrial Estate, Caerphilly, CF83 1NA | 14,639.07 |
| CN04 | Nendle Acoustics Company | Tacitus House, 153 High Street, Hants, GU11 1TT | 2,160.00 |
| CN05 | Network Security | No address see note | 15,054.00 |
| CN06 | Jewson Limited | C/O Begbies Traynor, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ | 27,625.00 |
| CN08 | Norstead Limited | Norstead House, Technoic Place, Holyport Road, Maidenhead, SL6 2YE | 1.00 |
| CP01 | Pheng Ltd | 40 Waddon Court Road, Croydon, CR0 4AG | 30,810.00 |
| CP03 | Plumbase Industrial | C/o Begbies Traynor - National Creditor Services, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ | 32,289.70 |
| CP04 | Powell Systems | Unit 2 Fitzroy Business Park, Sandy Lane, Sidcup, Kent, DA14 5NL | 129,739.45 |
| CP05 | Pressfold Safety Services Ltd | Unit 8 Space Business Centre, Knight Road, ME2 2BZ | 4,194.00 |
| CP06 | Premium Credit Limited | Ermyrn House, Ermyrn Way, Leatherhead, Surrey, KT22 8UX | 1.00 |
| CR00 | R&R Electrical Ltd | Unit 6 Brocks Business Park, Hodgson Way, Shotgate, Wickford Essex, SS11 8YN | 1,872.00 |
| CR01 | Rainbow | 47 Lesson Hills, Kent, BR5 2LF | 9,384.73 |
| CR02 | Regus | 1 Burwood Place, London, W2 2UT | 6,333.81 |
| CR03 | Rexel | Ground Floor Eagle Court 2, Hatchford Brook, Hatchford Way, Sheldon, B26 3RZ | 7,699.58 |
| CR05 | RS Control Solutions | 137 Stifford Road, South Ockendon, RM15 6EP | 480.00 |
| CR07 | RZ Electrical & Controls Ltd | 43 Bridge Road, Grays, Essex, RM17 6BU | 170,628.30 |
| CR08 | Paul Render | 71 Autumn Glades, Hemel Hempstead, HP3 8UB | 900.00 |
| CS00 | Select Water | SBC Houde, Restmor Way, Wallington, Surrey, SM6 7AH | 16,971.74 |
| CS01 | SIG Trading Ltd | Adsetts House, 16 Europa View, Sheffield Business Park, Sheffield, S9 1XH | 9,197.57 |
| CS02 | Smart Plumbing | 27 Leith Hill, Orpington, Kent, BR5 2RS | 103,150.79 |
| CS03 | Smith Brothers Stores Ltd | Unit V2 Winchester Avenue, Blaby, Leicester, LE8 4GZ | 28,210.20 |
| CS04 | Speedy Freight | Stretton Green Distribution Park, Langford Way, Appleton Thorn, Warrington, WA4 4TQ | 288.00 |
| CS05 | Stacy Stephens & Partners | BY EMAIL ONLY: | 650.00 |

Signature _____

Hudson Weir Limited
Tree Building Services Ltd
B - Company Creditors

| Key | Name | Address | £ |
|------------------------------|------------------------------------|--|---------------------|
| CS06 | Swegon | Forest House, Queensway, New Milton, Hampshire, BH25 5NN | 5,365.48 |
| CS07 | Jamie Squibb | 13 Edgecot Close, Luton, LU1 4HG | 880.00 |
| CS08 | Societe Generale Equipment Finance | Parkshot House, 5 Kew Road, Richmond, Surrey, TW9 2PR | 1.00 |
| CT00 | Tacotherm | Unit 40, South Hampshire Ind Park, Brunel Road, Southampton, S040 3SA | 13,384.82 |
| CT01 | TEFS | 124 Nursery Road, Taplow, Berkshire, SL6 0JU | 34,243.20 |
| CT02 | TG Lynes | 115 Brancroft Way, Brimsdown, Enfield, EN3 7QE | 34,470.96 |
| CT03 | Travis Perkins | PO Box 5227, Northampton, Northamptonshire, NN5 7ZE | 32.60 |
| CT04 | Tree Fabrications | Unit H14 Park Avenue, Sundon Park Road, Luton, Bedfordshire, LU3 3BP | 23,028.80 |
| CT05 | Trigg Engraving Ltd | Suite 2 Cinderhill Industrial Estate, Weston Coyney Road, Stoke-On-Trent, ST3 5LB | 520.80 |
| CT06 | Trimair Ventilation | 14 Seaforth Avenue, New Malden, Surrey, KT3 6JP | 42,246.73 |
| CT07 | Trox | Caxton Way, Thetford, Norfolk, IP24 3SQ | 30,137.42 |
| CT08 | Telefonica UK Limited | 260 Bath Road, Slough, Berkshire, SL1 4DX | 1.00 |
| CU00 | Ultimate Workwear | Unit 6 Wembley Park Business, Centre, North End Road, Wembley, HA9 0AS | 6,451.94 |
| CU01 | UK Fuels Limited | Eurocard Centre, Herald Park, Herald Drive, Crewe, CW1 6EG | 537.12 |
| CW00 | Wandsworth Group | Ritchie House Woking Business Park, Albert Drive, Woking, Surrey, GU21 5JY | 30.00 |
| CW01 | Wasp Supplies Ltd | Wellington House 273-275 High Street, London Colney, St. Albans, Herts, AL2 1HA | 36.00 |
| CW02 | Wolseley Uk Ltd | c/o Restart BTi, 18 The Bridge Business Centre, Beresford Way, Chesterfield, Derbyshire, S41 9FG | 37,953.57 |
| CY00 | Yesss Electrical | Yesss House, Foxbridge Way, Normanton Industrial Estate, Normanton, WF6 1TN | 1,637.91 |
| 133 Entries Totalling | | | 2,627,632.61 |

Signature _____

Hudson Weir Limited
Tree Building Services Ltd
C - Shareholders

| Key | Name | Address | Type | Nominal Value | No. Of Shares | Called Up per share | Total Amt. Called Up |
|-------------------------------------|-----------------------------------|---|----------|---------------|---------------|---------------------|----------------------|
| HB00 | Brimstone Hill Associates Limited | 30 Gordon Close, Billericay, CM12 0HX | Ordinary | 1.00 | 20 | 1.00 | 20.00 |
| HL00 | Littlewood Holding Group Limited | 34 Highfield, Tingley, Wakefield, West Yorkshire, WF3 1LA | Ordinary | 1.00 | 80 | 1.00 | 80.00 |
| 2 Ordinary Entries Totalling | | | | | 100 | | |

Signature _____

Time Entry - Detailed SIP9 Time & Cost Summary

TREE001 - Tree Building Services Ltd
To 15/02/2019
Project Code POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|--------------|-------------|----------------------------|----------------------------|---------------|------------------|-------------------------|
| 600 Case reviews | 0.00 | 0.00 | 0.00 | 3.10 | 3.10 | 527.50 | 170.16 |
| 602 Statutory Filing and Advertising | 0.00 | 0.00 | 0.00 | 7.60 | 7.60 | 1,330.00 | 175.00 |
| 700 IPS set up including bonding | 0.00 | 0.00 | 0.00 | 1.70 | 1.70 | 285.00 | 167.65 |
| 701 Strategy and Planning | 7.00 | 0.00 | 0.00 | 5.60 | 12.60 | 3,745.00 | 297.22 |
| 702 Bank account set up and reconciliations | 0.00 | 0.00 | 0.00 | 0.60 | 0.60 | 102.50 | 170.83 |
| 703 Case budgeting initial and revised | 0.00 | 0.00 | 0.00 | 0.90 | 0.90 | 135.00 | 150.00 |
| 704 Case Billing for Fees and Disbursements | 0.00 | 0.00 | 0.00 | 5.50 | 5.50 | 912.50 | 165.91 |
| Admin & Planning | 7.00 | 0.00 | 0.00 | 25.00 | 32.00 | 7,037.50 | 219.92 |
| 750 Case Specific Matters | 0.00 | 0.10 | 0.00 | 6.60 | 6.70 | 1,020.00 | 152.24 |
| Case Specific Matters | 0.00 | 0.10 | 0.00 | 6.60 | 6.70 | 1,020.00 | 152.24 |
| 801 Shareholders - Communication | 0.00 | 0.00 | 0.00 | 0.50 | 0.50 | 87.50 | 175.00 |
| 499 - Fobling Charge | 0.00 | 0.00 | 0.00 | 6.10 | 6.10 | 1,067.50 | 175.00 |
| 500 Preferential Creditors | 0.00 | 0.00 | 0.00 | 8.70 | 8.70 | 1,522.50 | 175.00 |
| 501 Unsecured Creditors | 1.80 | 2.00 | 0.00 | 21.30 | 25.10 | 4,938.50 | 196.75 |
| Creditors and Distributions | 1.80 | 2.00 | 0.00 | 36.60 | 40.40 | 7,616.00 | 188.51 |
| 201 - SIP 2 Enquiries and CDDA Reporting | 0.00 | 0.00 | 0.00 | 10.40 | 10.40 | 1,820.00 | 175.00 |
| 203 Meetings with and Reporting to Solicitors | 0.00 | 0.00 | 0.00 | 0.70 | 0.70 | 122.50 | 175.00 |
| 204 Reviewing Books and Records ex SIP2/CDDA | 0.00 | 0.00 | 0.00 | 0.20 | 0.20 | 35.00 | 175.00 |
| Investigations | 0.00 | 0.00 | 0.00 | 11.30 | 11.30 | 1,977.50 | 175.00 |
| 300 Identification, Securing & Insuring Assets | 1.00 | 0.00 | 0.00 | 7.90 | 8.90 | 1,777.50 | 199.72 |
| 301 ROT | 0.00 | 0.00 | 0.00 | 4.50 | 4.50 | 787.50 | 175.00 |
| 303 Book Debts | 0.00 | 0.00 | 0.00 | 1.60 | 1.60 | 280.00 | 175.00 |
| 304 Plant & Machinery / Motor Vehicles | 0.00 | 0.00 | 0.00 | 1.10 | 1.10 | 192.50 | 175.00 |
| 306 Other Assets | 0.00 | 0.00 | 0.00 | 21.20 | 21.20 | 3,710.00 | 175.00 |
| Realisation of Assets | 1.00 | 0.00 | 0.00 | 36.30 | 37.30 | 6,747.50 | 180.90 |
| 551 Annual Progress Reports | 0.00 | 0.00 | 0.00 | 1.30 | 1.30 | 227.50 | 175.00 |
| 552 Preparation of Proposals - Administration only | 2.80 | 0.00 | 0.00 | 22.30 | 25.10 | 5,008.50 | 199.54 |
| Reporting | 2.80 | 0.00 | 0.00 | 23.60 | 26.40 | 5,236.00 | 198.33 |
| Total Hours | 12.60 | 2.10 | 0.00 | 139.40 | 154.10 | 29,634.50 | 192.31 |
| Total Fees Claimed | | | | | | 0.00 | |

**Tree Building Services Limited – in Administration
Statement of Pre Appointment Work Undertaken**

Hudson Weir (“HW”) were initially consulted regarding the financial problems of Tree Building Services Limited (“the Company”) on 24 October 2018. Following discussions about the various options that might be available to the Company, advice was given that the Company could pursue a Creditors’ Voluntary Arrangement.

In connection with advising the Company on the available options, a review was undertaken of the financial position of the Company including a review of the Company’s cashflow, statutory accounts, management accounts and broader operations. Further to this, a detailed analysis was undertaken the Company’s contracts and potential options with the contracts.

Following the loss of a major contract with 8 Build Limited, the Company effectively ceased to trade and subsequently Hudson Weir advised the Company should go into administration as this would provide the best outcome for creditors.

The staff of Hudson Weir met with the Company’s charge holder, Grosvenor, to discuss options and possible outcomes. Additionally, calls were received from creditors and their contact details were added to our database for future reference.

A letter of engagement was prepared and meetings with solicitors were arranged to further discuss available options, the outstanding winding up petition and to investigate a potential pre-packaged sale of the Company’s remaining contracts. Instructions were then given by Grosvenor to the solicitor to prepare a notice of intention to appoint an administrator.

Work was undertaken to provide the solicitor with the necessary documentation, and reviews were undertaken in respect of the Bribery Act 2010 and Money Laundering Regulations 2017 and all necessary ethical matters were considered. Internal filing and case set up was arranged.

Creditor, employee and shareholder names address and amounts due were collated and input into the HW database for actions required immediately on appointment.

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Tree Building Services Ltd (In Administration) ("the Company")

Company Number: 08539913 **In the In The High Court Of Justice no. 010944 of 2018**

This Notice is given under Rule 3.39 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Administrator of the Company, Michelle Mills, of Hudson Weir Limited, Third Floor, 112 Clerkenwell Road, London, EC1M 5SA (telephone number 020 7099 6086), who was appointed by Grosvenor (DCR) Limited.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Administrator by one of the following methods:

By post to: Hudson Weir Limited, Third Floor, 112 Clerkenwell Road, London, EC1M 5SA

By fax to: 0207 681 2856

By email to: Mathew@hudsonweir.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4:00pm on 05 March 2019

Nominations can only be accepted if the Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to:
<https://www.r3.org.uk/liquidation-creditors-committees-and-commissioners-a-guide-for-creditors>

Signed: _____ Dated: _____ 18 February 2019 _____

Michelle Mills
Administrator

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Tree Building Services Ltd (In Administration)

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

☐ Yes / ☐ No

Notice to creditors of virtual meeting to consider administrator's proposals

Tree Building Services Ltd - in administration
("the Company")
In the In The High Court Of Justice, 010944 of 2018

Company number
08539913

The following proposed resolutions will be put to creditors on 6 March 2019 at 11:00am
The resolutions (for the full wording of the proposed resolutions please see the proxy form) are:

- 1 That the proposals of the administrator be approved;
- 2 Whether a creditors committee should be established;
- 3 That the pre-appointment fees and expenses incurred by Hudson Weir Limited as detailed in section 7 of the Proposals, be paid as an expense of the administration; and
- 4 That the administrator's be discharged from liability arising from the appointment 28 days after filing the final progress report.

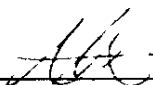
This notice is delivered by Michelle Mills, of Hudson Weir Limited. If creditors wish to contact the office-holder, please contact Mathew Adams on telephone 0207 099 6086 in the first instance.

Creditors should note that all proofs of debt must be delivered to the Administrator by 4pm on the last business day prior to the meeting. All proxy forms must be delivered to the Administrator before the commencement of the meeting.

Further information and guidance is attached on the requirements for attendance, process for objecting to these resolutions and/or requesting the convening of a physical meeting.

If creditors wish to contact the office-holder, please contact Mathew Adams on telephone 0207 099 6086 in the first instance.

Signed



Administrator

18 FEBRUARY 2019

Date

INFORMATION AND GUIDANCE

Attendance at and adjournment of virtual meeting

Creditors who wish to attend the virtual meeting should contact Mathew Adams on telephone 0207 099 6086 at least 24 hours prior to the meeting to obtain the dial in phone number and passcode.

Please note that the meeting may be suspended or adjourned by the chair of the meeting (and must be adjourned if the meeting resolves to do so).

Excluded persons

An excluded person is anyone who has been invited to attend a virtual meeting or been allowed to attend a physical meeting virtually and for any part of the meeting could not participate.

Rule 15.36 The chair has discretion on whether the meeting is suspended, adjourned or continued depending on the nature of the interruption.

Rule 15.37 If the meeting is continued the excluded person can request information on the matters covered during the exclusion but this must be done by 4pm on the business day following the meeting.

Rule 15.38 In addition an excluded person can make a complaint to the appropriate person (chair or convenor) about any decision that may have been made while excluded. Again this right must be exercised within the same timescale and if the complainant is still unsatisfied then they have the right to appeal to the court within two business days.

Attendance by proxy

Attached proxy form should be used A creditor can nominate another person to either attend or vote on their behalf at a meeting. In order to exercise this right a proxy form must be completed. There are two types of proxy form and the appropriate type needs to be selected, completed and submitted in accordance with the instruction provided.

Rule 16.2(2) Type one

A creditor can nominate another person to act on their behalf under a continuing proxy which gives the proxy holder the right to vote on the creditors behalf in any decision making process or a specific proxy for a specific meeting or any adjournment thereof.

Rule 16.2(4) Type two

A proxy will be treated as a specific proxy unless it states it is a continuing proxy. [No indication on voting required on a continuing proxy]

Rule 16.2(6) A continuing proxy does not give any indication on how the proxy holder should vote on any specified decisions and is superseded by a specific proxy or a written notice of withdrawal.

Request for a physical meeting

Creditors who meet one or more of the statutory thresholds listed below may also request that a physical meeting be held to consider any decisions proposed. The statutory thresholds to request a meeting are any of the following:

Section 10% in value of the creditors
246ZE(7) 10% in number of the creditors
IA86 10 creditors

Termination of process on request for physical meeting:

If there are sufficient requests for a physical meeting the virtual meeting process will be terminated and a physical meeting convened. Creditors can still request remote access to any physical meeting.

Small debts

Rule 14.31(1) Any creditor whose debt is treated as a small debt (£1,000 or less) for the purposes of any dividend must still deliver a proof of debt if you wish to vote at the virtual meeting or in any subsequent decision making.

Appeal process

Rule 15.35 A creditor may appeal any actions of a chair or convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

Rule 16.1**Insolvency Act 1986****Proxy (Administration)****TREE BUILDING SERVICES LTD**

Please give full name and address for communication

Name of creditor

Address

.....

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy holder

1

2

3

Please delete words in brackets if the proxy holder is only to vote as directed, ie he has no discretion

I appoint the above person to be my/the creditor's proxy holder at the virtual meeting of creditors to be held on **6 March 2019 at 11:00am**, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

Please complete this paragraph if you wish to nominate or vote for a specific person.

Please delete words in brackets if the proxy holder is only to vote as directed, ie he has no discretion

1 That the administrator's proposals with/without modifications be approved
* **FOR/AGAINST**

2 For the appointment of.....
of
as a member of the creditors' committee.

3 That the pre-administration costs and expenses as detailed in the statement of the administrator's proposals be paid as an expense of the administration.
* **FOR/AGAINST**

4 That the administrator's be discharged from liability arising from the appointment 28 days after filing their final progress report.
* **FOR/AGAINST**

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs overleaf

*Delete as applicable

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS

Only to be completed if the creditor has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

PROOF OF DEBT - GENERAL FORM

Tree Building Services Ltd (in Administration)

Date of Administration: 27 December 2018

| DETAILS OF CLAIM | | |
|---|---|---|
| 1. | Name of Creditor (if a company, its registered name) | |
| 2. | Address of Creditor (i.e. principal place of business) | |
| 3. | If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an <i>overseas company under Part 34 of the Companies Act</i> | |
| 4. | Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25 | £ |
| 5. | If the total amount above includes outstanding uncapitalised interest, please state | YES (£) / NO |
| 6. | Particulars of how and when debt incurred | |
| 7. | Particulars of any security held, the value of the security, and the date it was given | |
| 8. | Details of any reservation of title in relation to goods to which the debt relates | |
| 9. | Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.] | |
| 10. | Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 | Category Amount(s) claimed as preferential £ |
| 11. | If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information | Account No.: Account Name: Sort code: |
| AUTHENTICATION | | |
| Signature of Creditor or person authorised to act on his behalf | | |
| Name in BLOCK LETTERS | | |
| Date | | |
| If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor | | |
| Are you the sole member of the Creditor? | | YES / NO |

Hudson Weir Limited

Fees and Disbursements Information

Charge-out rates

| Grade | Charge-out rate (£ per hour, charged in 6 minute units) |
|--|---|
| Directors/Insolvency Practitioners | 395 (320)* |
| Senior Managers and Managers | 250-320 (190 – 250) |
| Administrators | 150-195 (50-190) |
| Secretaries & Support Staff | 125 |
| Rates are subject to a periodic review and are likely to increase each July * Figures in brackets relate to charge out rates prior to 1 July 2017 | |

Agent's costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

| Category | Basis of charge |
|---------------------|---|
| Category 1 | |
| Indemnity Bond | At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment |
| Insurance of assets | At cost in relation to asset coverage requirements |
| Company searches | At cost incurred |
| Travel | At actual cost including train fare and all other public transport |
| Other | At actual cost charged |

Hudson Weir Limited do not charge for Category 2 disbursements

Summary of pre appointment time spent
Up to 26 December 2018

| Activity | Partner | | Manager | | Administrator | | Junior | | Totals | Average Rate | |
|--------------------------------------|---------|----------|---------|----------|---------------|----------|--------|--------|--------|--------------|--------|
| | Hours | Cost | Hours | Cost | Hours | Cost | Hours | Cost | | | |
| Meetings and Strategy Discussions | 12.80 | 5,056.00 | 4.00 | 1,000.00 | 8.40 | 1,470.00 | 2.40 | 360.00 | 27.60 | 7,886.00 | 285.72 |
| Trading Considerations | 3.30 | 1,303.50 | 14.60 | 3,650.00 | 8.60 | 1,505.00 | 0.00 | 0.00 | 26.50 | 6,458.50 | 243.72 |
| Creditors and Employees | 0.40 | 158.00 | 4.60 | 1,150.00 | 1.90 | 332.50 | 3.20 | 480.00 | 10.10 | 2,120.50 | 209.95 |
| Preparation of Appointment Documents | 2.80 | 1,106.00 | 0.20 | 50.00 | 5.20 | 910.00 | 0.00 | 0.00 | 8.20 | 2,066.00 | 251.95 |
| Sale of Business | 2.30 | 908.50 | 0.00 | 0.00 | 6.60 | 1,155.00 | 0.00 | 0.00 | 8.90 | 2,063.50 | 231.85 |
| | 21.60 | 8,532.00 | 23.40 | 5,850.00 | 30.70 | 5,372.50 | 5.60 | 840.00 | 81.30 | 20,594.50 | 253.31 |