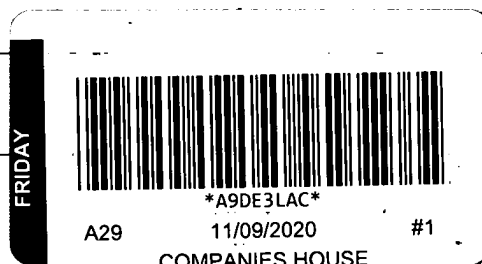


# AM10

## Notice of administrator's progress report



Companies House



### 1 Company details

Company number 09760257

Company name in full Oakesway Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Robert William

Surname Sadler

### 3 Administrator's address

Building name/number Devonshire House

Street

Post town 32-34 North Parade

County/Region Bradford

Postcode BD13HZ

Country

### 4 Administrator's name ①

Full forename(s) John

Surname Sugden

① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Devonshire House

Street 32/34 North Parade

Post town Bradford

County/Region

Postcode BD13HZ

Country

② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

|           |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|-----------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From date | d | 1 | d | 9 | m | 0 | m | 9 | y | 2 | y | 0 | y | 1 | y | 9 |
| To date   | d | 1 | d | 8 | m | 0 | m | 3 | y | 2 | y | 0 | y | 2 | y | 0 |

### 7 Progress report

☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

*J.P. Sugden*

X

Signature date

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| d | 1 | d | 5 | m | 0 | m | 4 | y | 2 | y | 0 | y | 2 | y | 0 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

# AM10

## Notice of administrator's progress report



### Presenter information

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

Contact name **David Hodgson**

Company name **Auker Rhodes Limited**

Address **Devonshire House**  
**32/34 North Parade**

Post town **Bradford**

County/Region

Postcode **B D 1 3 H Z**

Country

DX

Telephone **01274 299499**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



**OAKESWAY LIMITED  
(IN ADMINISTRATION)**

**ADMINISTRATORS' PROGRESS REPORT**

**THE ADMINISTRATORS' FIRST PROGRESS REPORT IN ACCORDANCE WITH  
RULE 18.6 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS  
OF ENGLAND AND WALES  
LEEDS INSOLVENCY AND COMPANIES LIST**

**IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND  
IN THE MATTER OF OAKESWAY LIMITED**

**15 APRIL 2020**



**AUKER RHODES ACCOUNTING LIMITED**

**Devonshire House  
32-34 North Parade  
Bradford  
BD1 3HZ**

**Tel: 01274 299499**

---

## APPOINTMENT OF ADMINISTRATORS

---

Date of Administration: 19/09/19

Date of Administrators' appointment: Robert William Sadler 19/09/19  
John Paul Sugden 19/09/19

Court case number: Leeds Insolvency & Companies List, CR-2019-001041

Creditors should note that:

- the Administrators were appointed by the director on 19 September 2019;
- the Administrators act as officers of the Court and as agents of the Company without personal liability;
- any Act to be done by an Administrator may be done by any one or more of the Administrators<sup>1</sup>; and
- Rob Sadler and John Paul Sugden are licensed by the Insolvency Practitioners Association.

---

## INTRODUCTION

---

The Administrators' Progress Report<sup>2</sup>, in accordance with the Insolvency (England and Wales) Rules 2016 ("the Rules"), provides creditors with an update on the Administration since the appointment of Administrators on 19 September 2019. The Report covers the period 19 September 2019 to 18 March 2020.

This report is private and confidential and is for the sole purpose of providing creditors of the Company with the information that the Administrators are required to do by the Act and Rules. No part of this report may be reproduced or quoted from, referred to or used for any other purpose without the express permission of the Administrators.

---

## THE ADMINISTRATORS' PROPOSALS

---

The Administrators' Proposals set out the basis for achieving objective (b) of schedule B1 of the Act, obtaining a better outcome for creditors as a whole than would have been likely if the Company was wound up, by proposing a Company Voluntary Arrangement ("CVA").

The Administrators estimated that a dividend would be available to unsecured creditors in the CVA of 15.73 pence in the pound as opposed to no dividend in Administration. The dividend in the CVA is against all contractual future returns and payments discounted back to the date of the acceptance of the CVA.

The Administrators' Proposals<sup>3</sup> were circulated to creditors on 15 October 2019.

The Administrators proposed the following decisions via deemed consent which were duly approved by creditors, in the absence of sufficient objections, on 8 November 2019:

1. The Administrators' Proposals for achieving objective (b) as the purpose of the Administration are approved,
2. The Company shall remain in Administration for such period as the Administrators deem necessary and appropriate.
3. The Administrators shall propose a CVA with the Company's creditors.
4. The Administrators shall do all such things and exercise their powers as set out in the Act to the extent that they deem necessary to further the objective of the Administration.

The Administrators also proposed the following decisions by way of postal vote on 8 November 2019:

---

<sup>1</sup> Section 231 of the Insolvency Act 1986 ("the Act")

<sup>2</sup> Rules 18.2, 18.3 and 18.6 of the Rules

<sup>3</sup> Paragraph 49 of schedule B1 of the Act and Rule 3.35 of the Rules

5. The establishment of a creditors' committee where sufficient nominations are received by the Decision Date.
6. Where a committee of creditors is not established, the Administrators shall be remunerated by reference to the time properly spent by them and their staff in attending to the Administration.
7. Where a committee of creditors is not established, the Administrators' fee estimate shall be approved.
8. Where a committee of creditors is not established, the Administrators shall be entitled to draw their own company's costs and expenses, described as Category 2 Disbursements, when funds allow.
9. The Administrators shall be discharged from all liability upon the Administration coming to an end or their appointment otherwise ceasing.

I can confirm that insufficient nominations for a creditors committee were received and as a result no committee has been formed.

---

## PROGRESS DURING THE PERIOD OF THIS REPORT

---

The Administrators' Proposal for a CVA was circulated to all known creditors via email, where creditors' email addresses had been identified, on 23 October 2019 and by post on 24 October 2019 detailing how to access the creditor portal in accordance with Rule 1.50 of the Rules.

Following a request by the majority creditor, formal notice of a physical meeting of creditors was included in the Administrators' Proposal for a CVA which was held at 1pm on 14 November 2019.

The following decisions were considered at the meeting:

1. The proposed Company Voluntary Arrangement be approved.
2. If Resolution 1 is approved, for the appointment of the Administrators as Supervisors and agreement that acts may be completed by any one or both of them.

The decisions were accepted by 98.21% of voting creditors.

A copy of the Chair's report on the meeting was uploaded to the creditor portal.

Following the acceptance of the CVA Proposal the Administrators have continued to complete and fulfil their statutory and regulatory obligations as per the Act and Rules. Whilst the following tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have allowed for the Administration to comply with statute and best practice.

The tasks undertaken include:

- Communicating with creditors and members and dealing with general enquiries relating to the Administration.
- Filing statutory documentation at Companies House when required.
- Maintaining a case file which includes records and explanations behind any decisions throughout the Administration period.
- Preparing and issuing the Administrators' Proposal for a CVA.
- Convening a meeting of creditors for the consideration of the CVA Proposal.
- Maintaining an adequate bond.
- Conducting periodic case reviews.
- Maintaining a bank account and cash book.

The Administrators have also submitted a Directors' conduct report<sup>4</sup> to the Department for Business, Energy and Industrial Strategy, which is a requirement in all Administrations.

---

<sup>4</sup> Company Directors Disqualification Act 1986

---

## WHAT REMAINS TO BE DONE BY THE ADMINISTRATORS

---

The Administrators are currently reviewing the progress of the CVA before considering bringing the Administration to an end and seeking their release.

---

## THE ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

---

Attached at Appendix A is the Administrators' Receipts and Payments Account covering the six month period from 19 September 2019 to 18 March 2020.

As detailed in the Account, £15,000 was received as a contribution to the costs of the Administration. From that figure the following has been paid:

- Administrators' fees totalling £11,960 plus VAT.
- A payment of £140 plus VAT to Park House in respect of the meeting room provided for the physical meeting of creditors held on 14 November 2019.
- A payment of £400 plus VAT to Sanderson Weatherall in respect of valuation services provided in valuing the property owned by the Company.

---

## THE ESTIMATED OUTCOME FOR CREDITORS

---

We are not aware of any secured or preferential creditors.

Our estimate of the dividend that will be available to unsecured creditors in the CVA is 15.73 pence in the pound. Creditors should note that this dividend would represent 15.73 pence in the pound against all contractual future returns and payments discounted back to this date. This dividend is anticipated to be paid to creditors within 24 months of the approval of the CVA.

---

## PRE-APPOINTMENT COSTS

---

The Administrators have decided not to seek approval of pre-appointment costs<sup>5</sup>.

---

## THE ADMINISTRATORS' REMUNERATION, EXPENSES & DISBURSEMENTS

---

The remuneration of the Administrators<sup>6</sup> was approved by creditors on 8 November 2019 by way of a postal vote. That remuneration is based upon time properly spent in attending to the Administration and is currently capped at £18,450 in accordance with the estimate provided to creditors in the Proposals.

---

<sup>5</sup> Rule 18.5 of the Rules

<sup>6</sup> Rule 18.4 of the Rules

The Administrators are required to report their remuneration which has been charged in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time spent basis. The Administrators have incurred costs of £19,010 in the current period. An analysis of the time incurred is attached at Appendix B.

Auker Rhodes Accounting's charge out rates and disbursements policy can be found at Appendix D. Details of the expenses that the Administrators have incurred are also attached at Appendix C.

---

## CREDITORS' RIGHTS

---

The following may make a written request to the Administrators<sup>7</sup> for further information with regard to their remuneration, expenses or disbursements.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 5% in value of the non-preferential, unsecured creditors, including the creditor raising the request.
- Any non-preferential, unsecured creditor with the permission of the Court.

The request must be made within 21 days of receipt of this report and the Administrators must reply within 14 days of receipt of the request.

If the Administrators do not respond within the specified 14 days or do not provide all the requested information, the creditors may have recourse to the Court within 21 days of the Administrators' reply or the 14 days expiring.

The following have a right to challenge the Administrators' remuneration or expenses<sup>8</sup>.

- A secured creditor
- A non-preferential, unsecured creditor with the concurrence of at least 10% in value of the non-preferential, unsecured creditors, including the creditor making the challenge.
- Any non-preferential, unsecured creditor with the permission of the Court.

The challenge is to be made by an application to Court on the grounds that the remuneration charged or the expenses incurred are excessive. Alternatively, the challenge can assert that the fee basis is inappropriate.

The application to Court must be made no later than eight weeks after receipt of the report to creditors where the charging of the remuneration or the incurring of the expenses being objected to is set out.

A Creditors Guide to Administrators' Fees can be accessed at [www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010](http://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010). A hard copy of the Guide can be requested from the Administrators' office.

---

## EC REGULATION

---

Regulation (EU) Number 2015/848 of the European Parliament and of the Council applies to these proceedings, which the Administrators believe are "main proceedings" within the meaning of Article 3 of the Regulation.

---

## EXIT FROM ADMINISTRATION

---

The Administration will automatically come to an end after twelve months unless an extension is granted by the Court or with the consent of creditors.

In this instance it is anticipated that the Company will be dissolved following the successful completion of the CVA.

---

<sup>7</sup> Rule 18.9 of the Rules

<sup>8</sup> Rule 18.34 of the Rules



---

## OTHER MATTERS

---

Should creditors have any questions arising from this Progress Report they should contact the Administrators.

A handwritten signature in black ink, appearing to read 'R. Sadler', followed by a long horizontal line extending to the right.

**ROBERT WILLIAM SADLER**

**Joint Administrator**

**Oakesway Limited  
(in Administration)**

**Administrators Receipts and Payments Account for the period  
19 September 2019 to 18 March 2020**

| <b>INCOME</b>                 | <b>Total (£)</b>             |
|-------------------------------|------------------------------|
| Cash held by Administrators   | 15,000.00                    |
|                               | <hr/> <b>15,000.00</b> <hr/> |
| <br><b>EXPENDITURE</b>        |                              |
| Administrators' remuneration  | 11,960.00                    |
| Meeting room hire             | 140.00                       |
| Valuer's fee                  | 400.00                       |
| Irrecoverable VAT             | 2,500.00                     |
|                               | <hr/> <b>15,000.00</b> <hr/> |
| <br><b>Balance</b>            | <hr/> <b>0.00</b> <hr/>      |
| <br><b>MADE UP AS FOLLOWS</b> |                              |
|                               | <hr/> <b>0.00</b> <hr/>      |

## APPENDIX B

### Oakesway Limited Analysis of time costs for the period 19/09/2019 to 18/03/2020

| Classification of work function | Officeholder | Manager      | Other senior professionals | Assistants & support staff | Total hours  | Time costs (£)   | Average hourly rate (£) |
|---------------------------------|--------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| Case Administration             | 24.00        | 47.05        | 0.00                       | 0.00                       | 71.05        | 15,410.00        | 216.89                  |
| Case Specific Matters           | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Closure                         | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Creditors & shareholders        | 2.00         | 11.50        | 0.00                       | 0.00                       | 13.50        | 2,800.00         | 207.41                  |
| Employees                       | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Investigations                  | 0.00         | 1.50         | 0.00                       | 0.00                       | 1.50         | 300.00           | 200.00                  |
| Realisation of Assets           | 2.00         | 0.00         | 0.00                       | 0.00                       | 2.00         | 500.00           | 250.00                  |
| Trading                         | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| <b>Total Hours</b>              | <b>28.00</b> | <b>60.05</b> | <b>0.00</b>                | <b>0.00</b>                | <b>88.05</b> | <b>19,010.00</b> | <b>215.90</b>           |

## APPENDIX C

### REMUNERATION, CHARGES AND EXPENSES INCURRED BY THE ADMINISTRATORS IN THE PERIOD 19 SEPTEMBER 2019 TO 18 MARCH 2020

|   |                          | Incurring from<br>19/09/19 to<br>18/03/20<br>£ | Paid from<br>19/09/19 to<br>18/03/20<br>£ | Remaining<br>unpaid to<br>18/03/20<br>£ |
|---|--------------------------|--|---|---|
| <b>Administrators' remuneration</b>                 |                          | 19,010.00                                      | 11,960.00                                 | 7,050.00                                |
| <b>Administrators' expenses &amp; disbursements</b> |                          |  |   |   |
| <u>Expense</u>                                      | <u>Supplier</u>          |  |   |   |
| Meeting room hire                                   | Park House               | 168.00   | 168.00                                    | -                                       |
| Statutory advertising                               | EPE Reynell              | 97.20  | -   | 97.20                                   |
| Bond premium  | Insolvency Risk Services | 80.00  | -   | 80.00                                   |
| Legal advice  | Shulmans                 | 1,800.00                                       | -   | 1,800.00                                |
| Agents' fees  | Sanderson Weatherall     | 480.00   | 480.00                                    | -                                       |
| Buildings' insurance                                | Insolvency Risk Services | 2,529.36                                       | -   | 2,529.36                                |
|   |                          | <u>5,154.56</u>                                | <u>648.00</u>                             | <u>4,506.56</u>                         |

#### Notes

1. The Administrators' expenses and disbursements are shown inclusive of VAT, which is irrecoverable.
2. The costs incurred in respect of statutory advertising, the bond premium and buildings' insurance have been paid by Auker Rhodes Accounting Limited.

## ADMINISTRATORS' CHARGE OUT RATES AND DISBURSEMENTS POLICY

### AUKER RHODES ACCOUNTING

#### INTRODUCTION

This note applies where a licensed Insolvency Practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice<sup>1</sup> states that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

#### DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a specific insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges; and
- *Category 2 expenses (approval required)* – all other items of expenditure:
  - which cannot, or cannot easily, be directly related to a specific insolvency case because there is an element of shared or allocated cost; and / or
  - where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity cost.

#### EXPENSES

- *Category 1 expenses (approval not required)* – except for any items referred to below, all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)*
  - (A) The following items of expenditure are re-charged as described:
    - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 per meeting;
    - Car mileage is re-charged at the rate of 35 pence per mile;
    - Storage of books and records (when not rechargeable as a *Category 1 expense*) is re-charged on the basis that the number of standard archive boxes held in storage for a specific case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;)
  - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
    - Telephone and facsimile
    - Printing and photocopying
    - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

#### STANDARD CHARGEOUT RATES AND CHARGING POLICY

The rates applying as at the date of this report are as follows, having been revised in 2019:

| Grade of staff              | Charge out rate<br>(£ per hour) |
|-----------------------------|---------------------------------|
| Partner & appointment taker | 250                             |
| Manager                     | 200                             |
| Administrator               | 125                             |
| Admin / support staff       | 75 – 125                        |

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of six minutes, having previously been charged in five minute units to 1 March 2020.

<sup>1</sup>Statement of Insolvency Practice 9 (SIP 9) effective from 1 December 2015.