

AM20

Notice of automatic end of administration



Companies House

THURSDAY



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A04

24/09/2020

#44

COMPANIES HOUSE

1 Company details

Company number 0 9 7 6 0 2 5 7

Company name in full Oakesway Limited

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

2 Court details

Court name Business & Property Courts in Leeds, Insolvency and
Companies list

Court case number 0 0 1 0 4 1 2 0 1 9

3 Former administrator's name

Full forename(s) Robert William

Surname Sadler

4 Former administrator's address

Building name/number Devonshire House

Street

Post town 32-34 North Parade

County/Region Bradford

Postcode B D 1 3 H Z

Country

AM20

Notice of automatic end of administration

5 Former administrator's name ①

Full forename(s) John

Surname Sugden

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

6 Former administrator's address ②

Building name/number Devonshire House

Street 32/34 North Parade

Post town Bradford

County/Region

Postcode B D 1 3 H Z

Country

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

7 Statement of appointment

I was/we were appointed as administrator(s) on:

Date ^d1 ^d9 ^m0 ^m9 ^y2 ^y0 ^y1 ^y9

8 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application

Full forename(s) Mr Robin

Surname Forster

9 Statement of ceasing to act

~~I~~we give notice that ~~my~~our appointment as administrator ceased to have effect on:

Date ^d1 ^d8 ^m0 ^m9 ^y2 ^y0 ^y2 ^y0

10 Final progress report

☐ A copy of the final progress report is attached.

11 Sign and date

Former administrator's signature

Signature

X

J. Sugden

X

Signature date ^d2 ^d3 ^m0 ^m9 ^y2 ^y0 ^y2 ^y0

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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 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



**OAKESWAY LIMITED
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' FINAL PROGRESS REPORT IN ACCORDANCE
WITH RULE 3.55 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 DOWNSHAW LODGE LIMITED**

22 SEPTEMBER 2020



AUKER RHODES ACCOUNTING LIMITED

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

Tel: 01274 299499

APPOINTMENT OF ADMINISTRATORS

Date of Administration:	19/09/2019	
Date of Administrators' appointment:	Robert William Sadler	19/09/2019
	John Paul Sugden	19/09/2019
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 Administrators¹; and
- Rob Sadler and John Paul Sugden are licensed by the Insolvency Practitioners Association.

INTRODUCTION

The Administrators' Final Progress Report², 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 to the completion of the Administration. The Report covers the period 19 September 2019 to 18 September 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 zero 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' Proposals³ were circulated to creditors on 20 October 2019. The proposal for a CVA was accepted by creditors on 14 November 2019.

The CVA is set to receive sufficient funds to enable the expected dividend to unsecured creditors and as a result will be completed as per the terms of the CVA.

The Company has exited the Administration by way of coming to an automatic end⁴ which occurred on 18 September 2020. I can advise that notice of the automatic end of Administration has been delivered to Companies House and the Court⁵.

¹ Section 231 of the Insolvency Act 1986 ("the Act")

² Rules 18.2, 18.3 and 18.6 of the Rules

³ Paragraph 49 of schedule B1 of the Act and Rule 3.35 of the Rules

⁴ Paragraph 76 of schedule B1 of the Act

⁵ Rule 3.55 of the Rules

As previously reported, 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 as 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 correspondence vote on 8 November 2019:

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 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 on their appointment otherwise ceasing.

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

In the absence of a committee being formed decisions 6, 7, 8 and 9 were duly agreed.

PROGRESS DURING THE PERIOD OF THIS REPORT

A proposal for a CVA was accepted by creditors on 14 November 2019.

The Company's proposal achieves a better result for the Company's creditors as a whole than would have been likely if the Company were wound up (ie: go into Liquidation) without first being in Administration.

Following the acceptance of the CVA proposal the Administrators have continued to complete and fulfil the 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.
- Maintaining an adequate bond.
- Conducting periodic case reviews.
- Maintaining a bank account and cash book
- Reporting to creditors periodically.

As previously reported the Administrators have also submitted a Directors' conduct report⁶ to the Department for Business, Energy and Industrial Strategy, which is a requirement in all Administrations.

THE ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

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

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

- Office Holders fees totalling £11,961 as agreed by creditors.
- A payment to £140 Park House in respect of the meeting room provided for the physical meeting of creditors held on 12 November 2019.
- A payment of £400 to Sanderson Weatherall in respect of valuation services provided in valuing the property owned by the Company.
- VAT unrecoverable in this instance amounts to £2,500.

THE ESTIMATED OUTCOME FOR CREDITORS

We are not aware of any secured or preferential creditors.

A dividend will be paid to creditors via the CVA totalling 15.73 pence in the pound. Creditors should note that this dividend represents 15.73 pence in the pound against all contractual future returns and payments discounted back to this date.

The dividend is expected to be paid in November 2021.

PRE-APPOINTMENT COSTS

The Administrators did not seek approval of pre-appointment costs⁷.

THE ADMINISTRATORS' REMUNERATION, EXPENSES & DISBURSEMENTS

The remuneration of the Administrators⁸ was approved by creditors on 8 November 2019 by way of a postal vote. That remuneration was based upon time properly spent in attending to the Administration and was capped at £17,450 in accordance with the estimate provided to creditors in the Proposals.

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

⁶ Company Directors Disqualification Act 1986

⁷ Rule 18.5 of the Rules

⁸ Rule 18.4 of the Rules

Administrators have incurred costs of £21,405 in the period 19 September 2019 to 18 September 2020 in respect of which they have drawn the total sum of £11,961. An analysis of the time incurred is attached at Appendix B.

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 Administrators⁹ 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 expenses¹⁰.

- 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.

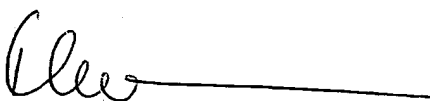
A Creditors Guide to Administrators' Fees can be accessed at www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010. A hard copy of the Guide can be requested from the Administrators' office.

EU REGULATION

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

OTHER MATTERS

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



ROB SADLER
Joint Administrator

⁹ Rule 18.9 of the Rules

¹⁰ Rule 18.34 of the Rules

**Oakesway Limited
(in Administration)**

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

INCOME	Total (£)
Cash held by Administrators	15,000.00
Bank Interest Gross	0.61
	<hr/> 15,000.61 <hr/>
 EXPENDITURE	
Administrators' remuneration	11,960.51
Meeting room hire	140.00
Valuer's fee	400.00
Irrecoverable VAT	2,500.10
	<hr/> 15,000.61 <hr/>
 Balance	<hr/> 0.00 <hr/>
 MADE UP AS FOLLOWS	
	<hr/> <hr/> 0.00 <hr/>

APPENDIX B

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

Classification of work function	Officeholder	Manager	Other senior professionals	Assistants & support staff	Total hours	Time costs (£)	Average hourly rate (£)
Case Administration	26.30	53.25	0.00	0.00	79.55	17,225.00	216.53
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closure	0.00	2.50	0.00	0.00	2.50	500.00	200.00
Creditors & shareholders	2.00	11.90	0.00	0.00	13.90	2,880.00	207.19
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
Total Hours	30.30	69.15	0.00	0.00	99.45	21,405.00	215.23

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

		Incurred from 19/09/19 to 18/09/20 £	Paid from 19/09/19 to 18/09/20 £	Remaining unpaid to 18/09/20 £
Administrators' remuneration		21,405.00	11,960.51	0,444.49
Administrators' expenses & disbursements				
<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.