

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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

1 Company details

Company number 0 9 9 8 9 4 7 9

Company name in full Brocket Hall (UK) Limited

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

2 Court details

Court name IN THE HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY
COURTS OF ENGLAND AND WALES

Court case number C R 2 0 2 0 / 0 0 0 0 7 7

3 Administrator's name

Full forename(s) Michael James

Surname Wellard

4 Administrator's address

Building name/number Unit 4 Limes Court

Street Conduit Lane

Post town Hoddesdon

County/Region Hertfordshire

Postcode E N 1 1 8 E P

Country

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Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Darren		
Surname	Wellard Edwards		

6	Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	40a		
Street	Station Road		
Post town	Upminster		
County/Region	Essex		
Postcode	R M 1 4 2 T R		
Country			


7	Appointor/applicant's name		
	Give the name of the person who made the appointment or the administration application.		
Full forename(s)	Michael William		
Surname	Longshaw		

8	Proposed liquidator's name		
Full forename(s)	Michael James		
Surname	Wellard		
Insolvency practitioner number	9 6 7 0		

9	Proposed liquidator's address		
Building name/number	Unit 4 Limes Court		
Street	Conduit Lane		
Post town	Hoddesdon		
County/Region	Hertfordshire		
Postcode	E N 1 1 8 E P		
Country			

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10		Proposed liquidator's name^①	
Full forename(s)	Darren		
Surname	Edwards		
Insolvency practitioner number	1 0 3 5 0		
		① Other liquidator Use this section to tell us about another liquidator.	
11		Proposed liquidator's address^②	
Building name/number	40a		
Street	Station Road		
Post town	Upminster		
County/Region	Essex		
Postcode	R M 1 4 2 T R		
Country			
		② Other liquidator Use this section to tell us about another liquidator.	
12		Period of progress report	
From date	d 1 d 7 m 0 m 7 y 2 y 0 y 2 y 0		
To date	d 2 d 5 m 1 m 1 y 2 y 0 y 2 y 0		
13		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report.	
14		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d 0 d 1 m 1 m 2 y 2 y 0 y 2 y 0		

**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 Michael Wellard

Company name MJW Restructuring Limited

Address Unit 4 Limes Court

Conduit Lane

Post town Hoddesdon

County/Region Hertfordshire

Postcode E N 1 1 8 E P

Country

DX

Telephone

**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

BROCKET HALL (UK) LIMITED

IN ADMINISTRATION

**THE JOINT ADMINISTRATORS' FINAL REPORT
TO 25 NOVEMBER 2020**

1 December 2020

**Michael Wellard
MJW Restructuring Limited
Unit 4, Limes Court
Hoddesdon
Hertfordshire
EN11 8EP
Tel: 07794 031291**

**Darren Edwards
Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR
Tel: 01708 300170**

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

Michael James Wellard and Darren Edwards were appointed Joint Administrators of Brocket Hall (UK) Limited on 17 January 2020. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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1. INTRODUCTION

This report is the Joint Administrators final report in the Administration of Brocket Hall (UK) Limited (the "Company"), in accordance with Rules 18.3 and 18.14 of the Insolvency Rules 2016.

This report describes our progress in the Administration during the period 17 July 2020 to 25 November 2020 ("the review period") as well as summarising the outcome of the Administration as a whole.

Statutory information can be found at Appendix 1.

2. THE PROGRESS AND OUTCOME OF THE ADMINISTRATION

The purpose of an administration is set out in Schedule B1, Paragraph 3(1) of the Insolvency Act 1986 (as amended) ("the Act"). In short, this provides that an administrator of a company must perform his functions with the objective of:

- i. Rescuing the company as a going concern; or
- ii. Achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in administration), or
- iii. Realising property in order to make a distribution to one or more secured or preferential creditors.

The objective of the Administration of the Company was to achieve the second purpose, by way of a sale of the business and assets of the Company. There have been no amendment or deviation from our original proposals, dated 6 February 2020.

The Company is now being moved from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Joint Liquidators will also continue to pursue the remaining assets (as detailed in section 7 of this report) and other matters described in this report. The Joint Administrators' approved Proposals included that, absent any alternative nomination, the Joint Administrators would be appointed Joint Liquidators without further recourse to the creditors. There were no other nominations and therefore the Joint Administrators shall be appointed Joint Liquidators.

2.1 Progress of the Administration

As outlined in our Proposals, it was determined that the best return to creditors would be if a pre-packaged sale of the business and assets via an Administration could be achieved. However, due to a) the restrictions in the head lease as to who can occupy Brocket Hall and b) that the licence that the Company operated under could not be assigned, and in fact could be terminated with short notice, it was considered that the number of potential interested parties would be limited. Any purchaser would also require the consent of Brocket Hall (Jersey) Limited, the head-lease holder.

On 30 January 2020, a sale of the Company's business and assets to Brocket Hall (Holding) Limited ("Holding") was completed for £100,000. As part of the sale, the jobs of 160 of the Company's employees were preserved. In addition, Holding agreed to honour the golf

memberships and to carry out any events or weddings that had previously been booked and to deduct the deposit paid to the Company from the final bill.

The payment of £100,000 was to be paid over the following deferred period:

- On completion: £19,500
- 5th February 2020: £2,000
- 5th March 2020: £2,000
- 5th April 2020: £2,000
- 5th May 2020: £2,000
- 5th June 2020: £2,000
- 5th July 2020: £2,000
- 5th August 2020: £15,000
- 5th September 2020: £30,000
- 5th October 2020: £23,500

The initial payment of £19,500 was to be paid to the parties that funded the application in accordance with the Court order making the appointment.

During the Review Period, we have received £68,500 in respect of the deferred consideration for the periods August to October. All of the deferred consideration has now been received. The Company had security over Holding until such time as the deferred consideration had been paid and this has also recently been released.

The sale did not include:

- the book debts of the Company with a value of approximately £33,992;
- cash at bank of £13,000; and
- a potential claim against the former Administrators of Brocket Hall (International) Limited of £98,461.

In the Director's Statement of Affairs, the book debts were estimated to realise £14,000. A debtor paid £5,750 into Holding bank account and in accordance with the Sale and Purchase Agreement, these funds have been transferred to us. The Joint Administrators have agreed with Holding that they will initially pursue the remaining debts on our behalf as they know the debtors and are best placed to deal with any queries that may be raised. We have agreed that Holding will be paid a commission of 10% of debts collected.

The Joint Administrators have received £12,355 representing the funds held in the Company's bank account. As detailed in our previous report, an amount of £281 related to Holding and these funds have been transferred to them.

The Joint Administrators have reviewed the correspondence between the Company and the former Administrators of Brocket Hall (International) Limited. We are still awaiting further

information from the Company's former Director in order to continue our investigation and to consider the recoverability of this claim.

The purpose of the Administration is now complete and remaining matters can be dealt with in Creditors' Voluntary Liquidation.

2.2 The Joint Administrators' receipts and payments account

Attached at Appendix 3 is a receipts and payments account covering the period from 17 July 2020 to 25 November 2020 and for the whole of the Administration.

The main asset realisations during the Review Period and for the whole of the Administration have been covered in section 2.1 above. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix 6.

Payments

Costs of the Court Application

In accordance with the Sale and Purchase Agreement ("SPA"), the payment on completion of £19,500 was paid to the funders of the Court Application. The payment of these costs were covered in the Court order.

Petitioners Costs

In accordance with the Court order, the costs of the petitioning creditor were to be met from the Company assets. These have now been paid in the sum of £902.

Pre-Appointment costs/Agents fees

As detailed in sections 6.1 and 6.2 below, various pre appointment costs have been settled as follows:

- Costs of £6,080 in relation to the work undertaken by Aspect Plus Limited;
- SIA Group's fees to prepare a valuation of the Company's assets of £1,798; and
- Rabbow and Co's fee of £5,000 to provide a valuation of the Company's assets to the directors have been part paid. An initial payment of £2,500 was made and the balance of £2,500 was settled once the deferred proceeds had been received.

Insurance of Assets

This is the cost of insuring the Company's assets between the time the Joint Administrators were appointed and when the assets were sold.

Postal and Internet Costs

This payment relates to the costs associated with posting the Joint Administrators' statutory reports on the internet and circulating associated correspondence to the creditors.

Joint Administrators' fees

To date the Joint Administrators have drawn £30,304 in respect of their outstanding time costs. These fees were approved by the unsecured creditors.

2.3 Work undertaken during the review period

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

During the Review Period, tasks undertaken have primarily included:

- maintaining case files, which must include records to show and explain any decisions made by the Joint Administrators that materially affect the administration;
- monitoring and maintaining an adequate statutory bond;
- conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- monitoring and collecting the final deferred consideration payments;
- issuing the Joint Administrators' six month report; and
- dealing with unsecured creditor queries.

3. DETAILS OF EXTENSIONS

The Administration of the Company has not been extended beyond its statutory period and no extensions have been sought.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

4.1 Secured creditors

The Company did not provide any security, so there are no secured creditors.

4.2 Preferential creditors

As noted above, all employee contracts existing at the date of Administration were transferred to the purchaser.

Four members of staff were given notice prior to the Administration and will have preferential claims for unpaid wages (limited to £800) and outstanding holiday pay. We have calculated these claims at £3,386 and anticipate that these will be paid in full.

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4.3 Prescribed Part

Section 176A of the Act requires administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.

In this case, the prescribed part provision does not apply as no floating charge was granted.

4.4 Unsecured creditors

The Director has estimated unsecured creditors' claims at approximately £8,581,406. To date, we have received claims totalling £6,189,624. It is anticipated that there will be sufficient asset realisations to enable a small distribution to unsecured creditors. However, at this stage, the quantum of the dividend is not known as we are not yet able to conclude the level of realisations from the former administrator, as detailed in section 2.1 above.

A proof of debt form is attached at Appendix 7, which should be completed and returned by any creditors who have yet to submit their claim in the Administration.

5. INVESTIGATIONS

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service.

5.1 Initial assessment of potential recoveries

Shortly after appointment we reviewed all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors, in addition to the potential claim against the former Administrators of Brocket Hall (International) Limited.

We confirm that we did not identify any other assets or actions which would lead to a recovery for creditors, other than a potential recovery from the former administrator, as previously detailed

The Joint Administrators also carried out an investigation into the Company's trading activities in order to establish whether or not there were any actions that may be taken to enhance realisations for the benefit of creditors. No matters were identified that required further investigation, and no actions have been taken.

6. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

6.1 Pre-Administration costs

Pre-appointment fees and expenses are defined as fees charged and expenses incurred by the Joint Administrators before the Company entered administration (but with a view to it doing so).

Our total time costs in assisting the Company prior to our appointment as Joint Administrators were £6,080, a breakdown of which was included in the Joint Administrators' Proposals. No

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amounts were paid by the Company in respect of these time costs. No expenses were incurred prior to appointment.

As detailed above, the Court ordered that these costs be paid as an expense of the Administration and these have now been paid.

6.2 Other professionals' pre-appointment fees and expenses

TSPMH, SIA and Rabbow and Co undertook work in preparing for the Administration of the Company. Their fees incurred prior to appointment were:

Professional advisor	Pre-appointment fees	Pre-appointment expenses	Amount drawn
TSPMH	£15,000	£0	£15,000
SIA	£1,700	£98	£1,798
Rabbow and Co	£5,000	£0	£5,000

All amounts shown are exclusive of VAT.

The costs of TSPMH were paid by a third party. These costs have been refunded as an expense of the Administration, in accordance with the Court Order.

6.3 The Joint Administrators' fees

The creditors approved that the Joint Administrators' fees be based on time costs, as detailed in the Proposals. The total costs for the duration of the Administration were estimated at £30,304.

During the period under review the Joint Administrators and their staff have incurred time costs of £2,705.00 which equates to 9.7 hours at an average charge out rate of £278.87.

For the whole Administration, the Joint Administrators and their staff have incurred time costs of £38,609 which equates to 176.7 hours at an average charge out rate of £218.50. A breakdown of these time costs is provided at Appendix 4 together with a comparison to the proposed fee estimate.

Whilst the current time costs have exceeded the previous estimated costs, the Joint Administrators are not requesting an increase to their fees at this stage.

Our initial fee estimate has been exceeded primarily due to the number of creditor queries and members of the public that have contacted our office regarding future bookings.

Further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix 5.

"A Creditors' Guide to Administrators' Remuneration" is available for download at

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

6.4 The Joint Administrators' expenses

The expenses incurred to date are compared with the original expenses estimate at Appendix 5. As can be seen, our estimated expenses have not been exceeded.

We can advise that no Category 2 disbursements will be drawn.

6.5 Other Professional costs

Whilst the Joint Administrators were appointed on 17 January 2020, the final sale was not completed until 30 January 2020. In the interim period, extensive negotiations took place and legal fees of approximately £8,000 were incurred by TSPMH, as detailed in the Joint Administrators' Proposals. These costs remain outstanding.

6.6 Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on, and payable out of, the Company's property. It is anticipated that the Joint Liquidators will settle the unpaid Joint Administrators fees, as detailed in Section 6.2 above, subject to approval from the creditors.

7. DETAILS OF ANY ASSETS THAT REMAIN TO BE REALISED AND FURTHER ACTIONS TO BE TAKEN

As reported above, the assets left to realise are:

- book debts of £28,242; and
- a potential claim against the former Joint Administrators of Brocket Hall (International) Limited recorded in the Company's books at £98,461.

We consider it likely that a dividend will be paid to preferential and unsecured creditors.

Once the outstanding matters have been concluded or earlier if the Joint Administrators consider it appropriate and cost-effective, the claims of unsecured creditors will be agreed. This may be in the Administration or a subsequent Liquidation.

The Joint Administrators will also comply with their statutory obligations including reporting to creditors.

8. CREDITORS' RIGHTS TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE JOINT ADMINISTRATORS FEES AND EXPENSES

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

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

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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

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

9. ANY OTHER RELEVANT INFORMATION

The Joint Administrators have concluded that it is likely there will be a dividend to unsecured creditors and have therefore formed the view that the exit from the Administration should be via Creditors' Voluntary Liquidation. There were no other nominations and therefore, in accordance with the proposals dated 6 February 2020, Michael Wellard and Darren Edwards will be appointed as Joint Liquidators. A notice to this effect will be filed with Companies House.

The balance of the Joint Administrator's account of £45,722, together with the control of the remaining assets yet to be realised and claims to be progressed, is being transferred to the Joint Liquidators.

You should note that the Joint Administrators will be discharged from liability under paragraph 98 of schedule B1 of the Insolvency Act 1986 immediately on their filing of this final notice at Companies House.

9.1 Complaints procedure

If you have any comments or concerns in connection with the conduct of any of the Insolvency Practitioners at Aspect Plus, please contact Tony Bayliss in the first instance. If the matter is not resolved to your satisfaction you and you wish to take the matter further you may contact the Insolvency Services directly via the Insolvency Complaints Gateway at www.gov.uk/complain-about-insolvency-practitioner. They can also be contacted in the following ways:

Telephone +44 (0) 300 678 0015

Write to IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds LS11 9DA

10. EC REGULATIONS

The Company's centre of main interest was at Brocket Hall Estate, Brocket Hall, Lemsford, Welwyn Garden City, Hertfordshire AL8 7XG and we therefore consider that the EC Regulations will apply. These proceedings will be main proceedings as defined in Article 3 of the EC Regulation.

11. NEXT REPORT

This is the Joint Administrators final report. The Joint Liquidators have an obligation to produce annual progress reports. Therefore, the next report will be issued to creditors on the anniversary of the Liquidation, unless a final report is issued sooner. The Joint Liquidators first report to creditors will include details of the final period of the Administration from 25 November 2020 to the date of conversion to Liquidation.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

If you require any further information please contact Richard Ring on 01708 300170.



Michael James Wellard

Dated: 1 December 2020



Darren Edwards

Dated: 1 December 2020

STATUTORY INFORMATION

Company Name	Brocket Hall (UK) Limited - In Administration	
Previous Name(s)	N/A	
Trading Name(s)	Brocket Hall	
Proceedings	In Administration	
Court	High Court of Justice, Business and Property Courts of England and Wales Insolvency and Companies List (ChD)	
Court Reference	77 of 2020	
Date of Appointment	17 January 2020	
Joint Administrators	Michael Wellard MJW Restructuring Limited Unit 4 Limes Court Conduit Lane Hoddesdon Herts EN11 8EP	Darren Edwards Aspect Plus Limited 40a Station Road Upminster Essex RM14 2TR
Registered office Address	c/o Aspect Plus Limited, 40a Station Road Upminster Essex RM14 2TR	
	Previously: 9-13 St Andrew Street London EC4A 3AE	
Company Number	09989479	
Incorporation Date	5 February 2016	
Company Secretary	N/A	
Appointment by	The Court following an Application by the Directors	
Directors at date of Appointment	Michael William Longshaw (appt 16 June 2016) Hui Sen Yan (appt 30 March 2017) Min Hao Yu (appt 16 June 2016) Feng Zhou (appt 16 June 2016)	
Directors in previous three years	David Grant Mortimer (appt 16 June 2016 resigned 1 March 2017) Jin Long Zhang (appt 14 March 2016 resigned 1 September 2018)	
Shareholder	1,000 ordinary shares held by Good Sunny International Investment Limited	

Summary of the Joint Administrators' Proposals

In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:

- i. The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration.
- ii. The Joint Administrators do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- iii. The Joint Administrators make distributions to preferential creditors, as and when claims are agreed, in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, as and when claims are agreed, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act, where necessary.
- iv. In the event that there is no remaining property that might permit a distribution to the Company's creditors, the Joint Administrators shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act.
- v. In the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the Registrar of Companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Michael Wellard and Darren Edwards will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator.
- vi. Should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings for the benefit of the estate. In such circumstances Michael Wellard and Darren Edwards may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.
- vii. The Joint Administrators invite creditors to consider establishing a creditors' committee. If such a committee is formed the creditors who become members of the committee will be responsible for sanctioning the basis of the Joint Administrators' remuneration, any unpaid pre-appointment costs, any category 2 disbursements and certain proposed acts on the part of the Joint Administrators. In accordance with paragraph 83(8)(f) of the Act, any committee established in the Administration will continue in liquidation, should the Administration exit be by way of liquidation.
- viii. The basis of the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators' and their staff in attending to matters arising in the Administration, plus VAT, which are estimated at £30,304 and that the Joint Administrators be authorised to draw their fees, plus VAT, from the Administration estate.
- ix. The Joint Administrators be discharged from liability, in accordance with paragraph 98 of Schedule B1 of the Act, upon filing their final report with the Registrar of Companies.

Brocket Hall (UK) Limited - In Administration
Joint Administrators' Abstract of Receipts & Payments

From 17 July 2020 To 25 November 2020

S of A £		From 17/07/20	From 17/01/20
		To 25/11/20	To 25/11/20
ASSET REALISATIONS			
1.00	Goodwill	NIL	1.00
14,000.00	Book Debts	NIL	5,750.00
12,156.00	Cash at Bank	(281.00)	12,074.21
-	Bank Interest Gross	NIL	0.66
-	Vehicle Registration Refund	NIL	747.49
99,999.00	Chattel Assets and Plant and Equipment	68,500.00	99,999.00
126,156.00		68,219.00	118,572.36
COST OF REALISATIONS			
	Costs of the Court Application*	NIL	(19,500.00)
	Petitioners Costs	NIL	(902.40)
	Specific Bond	NIL	NIL
	Pre Appointment Fees	NIL	(6,080.00)
	Agents/Valuers Fees (1)	(2,500.00)	(6,798.00)
	Insurance of Assets	NIL	(280.00)
	Bank Charges	(15.20)	(39.40)
	Postal and Internet Costs	NIL	(262.12)
	Administrators Fees	(30,304.00)	(30,304.00)
		(32,819.20)	(64,165.92)
UNSECURED CREDITORS			
(433,620.44)	Consumer Advance	NIL	NIL
(369,943.01)	Personal Loan	NIL	NIL
(7,777,842.55)	Trade Creditor	NIL	NIL
(8,581,406.00)		NIL	NIL
		35,399.80	54,406.44
(8,455,250.00)			
REPRESENTED BY			
	Vat Receivable		6,560.80
	Vat Control Account		2,123.02
	Brocket Hall (UK) Limited		45,722.62
			54,406.44



Michael James Wellard
Joint Administrator

* In accordance with the SPA, the payment on completion of £19,500 was paid to the funders of the Court Application.
The payment of these costs were covered in the Court Order

Joint Administrators' Remuneration Schedule
Brocket Hall (UK) Limited
Between 17 July 2020 and 25 November 2020

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.70	6.50	2.50	0.00	9.70	2,705.00	278.87
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.70	6.50	2.50	0.00	9.70		
Time costs	280.00	1,950.00	475.00	0.00		2,705.00	
Average hourly rate	400.00	300.00	190.00	0.00			278.87

Between 17 January 2020 and 25 November 2020

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	6.10	35.20	9.10	21.00	71.40	17,217.00	241.13
Investigations	1.70	6.20	0.00	3.00	10.90	3,110.00	285.32
Realisation of Assets	0.60	29.80	0.00	0.40	30.80	9,256.00	300.52
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	6.40	0.70	56.20	63.60	9,026.00	141.92
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	8.70	77.60	9.80	80.60	176.70		
Time costs	3,480.00	23,280.00	1,917.00	9,932.00		38,609.00	
Average hourly rate	400.00	300.00	195.61	123.23			218.50

Summary of Fees

Time spent in administering the Assignment	Hours	218.50
Total value of time spent to 25 November 2020	£	38,609.00
Total Joint Administrators' fees charged to 25 November 2020	£	30,304.00

The Joint Administrators' original fee estimate for comparison

Classification of work function	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	48.5	13,989.00	288.43
Investigations	7.5	1,800.00	240.00
Realisation of Assets	30.6	8,870.00	289.87
Trading	0.0	0.00	0.00
Creditors	18.1	4,060.00	224.31
Case Specific Matters	5.5	1,585.00	288.18
	110.0	£30,304.00	£274.99

THE JOINT ADMINISTRATORS' CHARGEOUT AND DISBURSEMENT POLICY

Charge out rates

The Joint Administrators have received approval from creditors to draw fees on a time cost basis.

Work undertaken by staff is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of hourly charge-out rates effective from 1 January 2019 are as follows:

Partners / Directors	£400
Managers	£300
Senior Administrators	£240
Administrators	£190
Junior Administrators	£100

Disbursements

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the case. Specific approval from creditors to draw these expenses incurred is not required and the amount recharged to the case is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided by Aspect Plus Limited, such as printing and room hire.

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. The Joint Administrators are not looking to recharge any Category 2 disbursements.

Expenses

The expenses arising in relation to this engagement are as follows:

Expense type	Description	Estimated Expense	Estimated Incurred to date	Paid to date
Joint Administrators Bond	Specific bond required by the Insolvency Practitioner Regulations	£400	£400	£0
Debt collection fees	The Joint Administrators have agreed that Holding will be paid 10% of any debts they assist with collecting.	10% of funds collected	£0	£0
Advertising costs	Statutory advertising costs in relation to adverts in the London Gazette	£254	£0	£0

Expense type	Description	Estimated Expense	Estimated Incurred to date	Paid to date
IT costs	Insolv case charge	£110	£110	£0

Further information

To view an explanatory note concerning the office holders remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view a guide to fees online by copying the link below into your web browser:

www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees

BROCKET HALL (UK) LIMITED - IN ADMINISTRATION**DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS IN THE REVIEW PERIOD**

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including receipts and payments accounts VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Circulating the six month report to creditors
Realisation of Assets	
Book Debts	Liaising with Director regarding collection of the debtor ledger
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD

PROOF OF DEBT

Company Name: **BROCKET HALL (UK) LIMITED
(IN ADMINISTRATION)**

Date of Administration: **17 JANUARY 2020**

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 overseas company under Part 34 of the Companies Act 	
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 £
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