

AM03

Notice of administrator's proposals



Companies House

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

1 Company details

Company number 1 1 4 8 1 5 9 2

Company name in full Dako Construction Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Tauseef A

Surname Rashid

3 Administrator's address

Building name/number 14 Derby Road

Street Stapleford

Post town Nottingham

County/Region

Postcode N G 9 7 A A

Country

4 Administrator's name ①

Full forename(s) Rehan

Surname Ahmed

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 14 Derby Road

Street Stapleford

Post town Nottingham

County/Region

Postcode N G 9 7 A A

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**

Qualifying report and administrator's statement ^①

☐ I attach a copy of the qualifying report☐ I attach a statement of disposal

^① As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8

Sign and date

Administrator's
Signature

Signature

X**X**

Signature date

^d

1

^d

3

^m

0

^m

3

^y

2

^y

0

^y

2

^y

3

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	Sam Dickson
Company name	Quantuma Advisory Limited
Address	14 Derby Road Stapleford
Post town	Nottingham
County/Region	
Postcode	N G 9 7 A A
Country	
DX	
Telephone	0115 939 2454



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

Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

In the High Court of Justice Reference No. 82/2023

Dako Construction Limited (In Administration)

**THE JOINT ADMINISTRATORS' STATEMENT OF
PROPOSALS**

Tauseef A Rashid and Rehan Ahmed
Joint Administrators

Quantuma Advisory Limited

14 Derby Road, Stapleford, Nottingham, NG9 7AA

0115 939 2454

Disclaimer Notice

- This Statement of Proposals has been prepared by Tauseef A Rashid and Rehan Ahmed, the Joint Administrators of Dako Construction Limited, solely to comply with their statutory duty under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this document for any purpose or in any context other than under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Joint Administrators act as agent for Dako Construction Limited and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma Advisory Limited does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.

The Joint Administrators' Statement of Proposals

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The Joint Administrators' Statement of Proposals

1.Executive Summary

This Statement of Proposals is being delivered to creditors on 14 March 2023.

On 20 January 2023, Tauseef A Rashid and Rehan Ahmed of Quantuma Advisory Limited were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by the Directors.

The Joint Administrators are currently pursuing the third statutory objective of realising property in order to make a distribution to one of more secured or preferential creditors.

A summary of the current and anticipated future positions are detailed below.

Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book debts	-	230,000.00	230,000.00
Book debts- Intercompany accounts	-	Uncertain	Uncertain
Charge card	£3,626.93	-	£3,626.93

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Preferential creditors	Nil	100p
Secondary preferential creditors	Nil	6p
Secured creditor (floating charge)	Nil	Nil

The main work remaining to be done to conclude the Administration is realisation of the Company's book debts (including the novation of ongoing contracts wherever possible) and reviewing the ledger in respect of intercompany debts and making realisations from these wherever possible. This will likely include an element of investigative work.

The Administration is expected to be concluded in c.10 months by exiting to dissolution of the Company. If it is not possible to conclude the realisations (and investigations) in this time, the Joint Administrators will seek an extension of the period of Administration.

Definitions of the terms used in this Proposal are provided in Appendix I.

2. Background to the Company

The Company was incorporated on the 24 July 2018 by the current directors Assan Hussain and Jabar Amjid. The Company operated in the construction industry and specialised in creating high quality office and retail spaces. The Company was also awarded contracts for living spaces within residential and student sectors.

The Company operated from premises at Colwick Quays Business Park in Nottingham where the trading space was (and continues to be) leased by a connected entity AJG Holdings Limited.

The Joint Administrators' Statement of Proposals

The Company's recent completed projects include the construction of residential properties in Bristol, a 'Study Inn' space in Nottingham and works at Staffordshire University.

Since trading commenced in 2018 the Company traded profitability.

Statutory information on the Company and extracts from the most recent accounts are provided at Appendix II. Please note that this information has not been verified by the Joint Administrators or by Quantuma Advisory Limited.

3. Events leading to the Administration

The Company experienced a steady cash flow in its trading years, however the Company faced financial difficulty in December 2022. At this time, approximately £700,000 was expected from Company debtors. Unfortunately, only £130,000 was recovered in this period which resulted in cash flow difficulties for the Company.

At this point, the business did not have any liquid funds to continue trading. Despite a recent funding injection from the chargeholder, the business deteriorated significantly in its last two months of trading due to market conditions within the industry. The Company had no prospects of additional funding in order to trade through the difficulties.

Quantuma Advisory Limited were first approached by the Company on 5 January 2023 and subsequently instructed on 6 January 2023.

Attached at Appendix III is an account of the work undertaken prior to the Joint Administrators' appointment and the costs associated with that work.

These proceedings are COMI proceedings .

In compliance with the data protection legislation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link .

Ethical Considerations

Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment to date.

4. The Objective of the Administration

Administrators must perform their functions with the objective of:

- ❖ rescuing the company as a going concern;
- ❖ or if that is not possible, 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 if that is not possible, realising property in order to make a distribution to one or more secured or preferential creditors.

The Joint Administrators would comment that:

The Joint Administrators' Statement of Proposals

Due to a lack of working capital and the cessation of trading prior to appointment, the Joint Administrators did not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

The second objective is normally achieved by means of a sale of the business and assets as a going concern, or a more orderly sales process than in liquidation.

While the swift steps taken by the Joint Administrators have enhanced realisation prospects, unless a successful novation of contracts can be achieved, the Joint Administrators do not believe that the dividend to creditors will be improved over that which could have been achieved via a liquidation alone. At the time of writing, negotiations in respect of the possibility of novation of contracts, is ongoing. Accordingly, the Joint Administrators are mindful of the possibility that the second objective may not be achieved.

The Joint Administrators would comment that the third objective will be achieved, as they expect to pay a distribution to the Company's preferential creditors.

A detailed account of how the Joint Administrators have sought to achieve the objective of the Administration is set out below.

5. Events since the Joint Administrators' Appointment

Assets

Immediately upon appointment, the Joint Administrators undertook a review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the Directors of the Company.

The Joint Administrators are considering a transfer of assets to a connected entity in the novation of ongoing contracts. This is under consideration but, should it complete, may be considered a transaction subject to the guidance issued in SIP13.

In accordance with the requirements of SIP13, full disclosure of any transactions of this nature will be provided to creditors in the Joint Administrators next progress report.

On the Joint Administrators' appointment, the value of the Company's sales ledger was £755,840. On appointment, the Joint Administrators arranged for the collection of all documentation to support the outstanding sales ledger.

The Joint Administrators have instructed Leslie Keats, who are professional independent agents (with adequate professional indemnity insurance), to realise the Company's sales ledger using the most advantageous method available.

To date, no book debt realisations have been made however the following has been extracted from Leslie Keats initial report:

The Company had a contract with East Leake Parish Council which has been completed and only retentions with a value of £10,000 remain. The Joint Administrator expect to realise this amount in due course.

The Company also held contracts with Newark and Sherwood District Council, Leicestershire County Council and Callithome Limited. There is minimal work left to complete on these contracts and therefore should the contracts form part of any novation, Leslie Keats estimate a significant realisation in this regard. As negotiations in respect of the novation are ongoing, the Joint Administrators are unable to provide financial estimates of each contract in this report, which will be made publicly available.

The Joint Administrators' Statement of Proposals

The Joint Administrators will update creditors on debtor realisations at the earliest opportunity.

The Joint Administrators made immediate contact with the Company's bankers in order to freeze the Company's bank accounts and to request the transfer of any credit balances to the Joint Administrators' control. To date, no realisations have been made, though no material credit balance was anticipated.

'Soldo Account' provided a 'pre paid credit card' service to the Company, and contacted the Joint Administrators to advise that the account was in credit by £3,626.94. The Administrators contacted Soldo and requested the funds be transferred to the estate account. This amount is reflected on the enclosed receipts and payments.

Steps taken as regards creditors

The Joint Administrators' staff have been assisting the Company's former employees to submit claims to the RPO.

Additionally the Joint Administrators' staff have undertaken a review of the Company's pension arrangements and have made the statutory notifications required to The Pensions Regulator and The Pension Protection Fund.

The Joint Administrators' staff have handled creditors' queries as they have arisen, which has included telephone calls and correspondence.

Instruction of specialists

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

The basis upon which the professional fees above have been agreed is outlined in the Explanatory Notes to the Joint Administrators' Expenses Estimate at Appendix VIII. All charges will be reviewed by the Joint Administrators' staff before being approved for payment.

Investigation into the Company's affairs prior to the Administration

The Joint Administrators have commenced a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a report to be submitted to the Insolvency Service on the conduct of the Company's directors.

Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able.

The Joint Administrators' Statement of Proposals

6. The Statement of Affairs and the Outcomes for Creditors

An estimated statement of the Company's affairs has been submitted by Assan Hussain, director of the Company, a copy of which is attached at Appendix V.

In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration.

Prospects for creditors

Attached at Appendix V is the Joint Administrators' receipts and payments account for the period from 20 January 2023 to 13 March 2023.

Attached at Appendix VI is an Estimated Outcome Statement, which illustrates the anticipated outcomes for creditors. It sets out the total anticipated realisations and the financial benefit that the work undertaken by the Joint Administrators is expected to generate for creditors.

Secured creditors

The Company's liability to the secured lender, as at the date of the appointment of the Joint Administrators, can be summarised as follows:

	£
Loan facility	500,000.00
Interest	10,684.93
TOTAL	£510,684.93

Preferential claims

Preferential claims relating to wages and holiday pay due to former employees are expected to be paid by the RPO who will have a corresponding preferential claim against the Company. These are likely to be in the region of £26,000.

A claim for unpaid pension contributions may also be received although it is yet to be quantified.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

VAT
PAYE Income Tax
Employees' NIC
CIS deductions
Student loan deductions

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

Liabilities of this nature are anticipated to total c£1.1million.

Prescribed Part

The Act requires Administrators to make a prescribed part of the Company's net property, which is the balance remaining after discharging the preferential and

The Joint Administrators' Statement of Proposals

secondary preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.

It is unlikely that there will be sufficient realisations to discharge the costs of the Administration and preferential creditors, in full, and therefore the Joint Administrators envisage that there will be no resulting net property from which to deduct a prescribed part.

In summary, it is anticipated that there will be sufficient funds to pay a distribution to both classes of preferential creditors.

7. The Joint Administrators' Fees

The Joint Administrators propose to fix their fees on the following basis:

“the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time the work is performed as outlined in the Joint Administrator's Fee Estimate (£79,203.50);”

Attached at Appendix VII is the Joint Administrators' Fees Estimate together with explanatory notes. Attached at Appendix VIII is a breakdown of the time costs incurred in the Administration to 13 March 2023 and the charge-out rates of the Joint Administrators and their staff are provided at Appendix IV.

The Estimated Outcome Statement at Appendix VI provides an overview of the financial benefit that this work is expected to bring to creditors.

Creditors may access a Guide to Administrators' Remuneration effective from 1 April 2021 at [_](#) or a hard copy will be provided on request free of charge.

8. The Joint Administrators' Expenses

Attached at Appendix VII are details of the expenses that the Joint Administrators expect to incur in the Administration.

Expenses fall into two categories: Category 1.

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not associates of the Joint Administrators. Administrators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 expenses are payments to associates or which have an element of shared costs. Payments may only be made in relation to Category 2 expenses after the relevant creditors have approved the bases of their calculation

The Joint Administrators' Statement of Proposals

9. The Joint Administrators' Discharge

The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the unsecured creditors. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect and a decision will be sought in respect of this.

10. Approval of the Statement of Proposals

Attached at Appendix X is a summary of the Joint Administrators' Statement of Proposals. For further information on how the Company's affairs will continue to be managed, if these Proposals are approved, please refer to Appendix VII, which sets out in detail what further work the Joint Administrators propose to undertake.

The Joint Administrators anticipated that neither of the first two Administration objectives can be achieved. Therefore, pursuant to Paragraph 52(1)(c) of Schedule B1 of the Act, the Joint Administrators are not required to seek creditors' approval of the Statement of Proposals.

Notwithstanding this, the Joint Administrators shall be required to seek a creditors' decision on whether to approve the Statement of Proposals, if it is requested by creditors whose debts amount to at least 10% of the Company's total debts. Such request must be delivered to the Joint Administrators within 8 business days from the date on which the Statement of Proposals was delivered. Security must be given for the expenses of seeking such a decision.

If no decision is requested, the Statement of Proposals will be deemed to be approved pursuant to Rule 3.38(4) of the Rules.

Other Decisions

The Joint Administrators are inviting creditors to decide on the following matters:

- Whether to establish a creditors' committee;

In the event that a creditors' committee is not established:

- The basis on which the Joint Administrators' fees shall be remunerated
- The timing of the Joint Administrators' discharge from liability
- Attached at Appendix XI are the relevant notices and forms required to assist creditors in submitting a vote in these proceedings.
- To assist those creditors who are requested to vote on these matters, the relevant forms have been provided under separate cover.

Should you have any queries in regard to any of the above please do not hesitate to contact Sam Dickson on 01159 392 454 or by e-mail at nottingham@quantuma.com.

Dated this 13 March 2023



Tauseef A Rashid
Joint Administrator

Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

Tauseef A Rashid and Rehan Ahmed were appointed Joint Administrators of Dako Construction Limited on 20 January 2023. 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.

The Joint Administrators' Statement of Proposals

Appendix I: Definitions

The Act	The Insolvency Act 1986
The Rules	The Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators	Tauseef A Rashid and Rehan Ahmed
The Company	Dako Construction Limited (in Administration)
The Court	High Court of Justice
EBIT	Earnings before interest and tax
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations

The Joint Administrators' Statement of Proposals

Appendix II: Statutory and Financial Information

Company name	Dako Construction Limited
Previous name(s)	None
Trading name(s)	None
Proceedings	In Administration
Court	High Court of Justice
Court reference	82/2023
Date of appointment	20 January 2023
Appointed by	The directors of the Company
Joint Administrators	Tauseef A Rashid and Rehan Ahmed Quantuma Advisory Limited 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	c/o Quantuma Advisory Limited, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Company number	11481592
Incorporation date	24 July 2018
Company Secretary at date of appointment	None
Directors at date of appointment	Islam Hussain, Assan Hussain, Jabar Amjid
Directors' / Secretary's shareholdings	80% ownership by virtue of their interest in the AJG Holdings Limited AJG Holdings Limited owns 100% of shares in Dako Group Limited. Dako Group Limited owns 100% shares in Dako Construction Limited

Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

Summary Balance Sheet

For the Years Ended	Unaudited accounts Year Ended 31 Dec 21	Unaudited accounts Year Ended 31 Dec 20	Unaudited accounts Year Ended 31 Dec 19
Tangible assets	-	-	-
Intangible assets	-	-	-
Fixed assets	-	-	-
Current Assets			
Debtors	2,194,411	1,091,227	157,402
Cash at bank and in hand	55,157	40,807	99,491
	<hr/> 2,249,568	<hr/> 1,132,034	<hr/> 256,893
Liabilities			
Creditors- amounts due within one year	(1,897,938)	(952,076)	(170,352)
Net current assets	351,630	179,958	86,541
Creditors- amounts falling due after one year	(36,689)	-	-
	<hr/> 314,941	<hr/> 179,958	<hr/> 86,441
Net assets			
Capital and reserves			
Called up share capital	100	100	100
Profit and loss reserves	314,841	179,858	86,441
Total	<hr/> 314,941	<hr/> 179,958	<hr/> 86,541

The Joint Administrators' Statement of Proposals

Summary Profit and Loss Account

Extracts from the Profit and Loss Accounts
For the Years Ended

	Year Ended 31 Dec 21 £	Year Ended 31 Dec 20 £	Year Ended 31 Dec 19 £
Turnover	7,680,699	3,442,303	608,826
Cost of sales	(7,252,318)	(3,286,563)	(404,898)
Gross profit	428,381	155,740	203,928
Administrative expenses	(316,282)	(44,045)	(108,666)
Other operating income	20,558	6,969	-
Operating profit	132,657	124,234	95,262
Interest payable and similar charges	(36,393)	(5,570)	-
Profit before taxation	96,264	118,664	95,262
Taxation	38,718	(24,247)	(8,821)
Profit for the financial period	134,982	93,417	86,441
Retained earnings brought forward	179,858	86,411	-
Retained earnings carried forward	314,840	179,858	86,441

The Joint Administrators' Statement of Proposals

Appendix III: Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the company entered Administration but with a view to its doing so.

This statement outlines those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.

On 6 January 2023 the Directors of the Company agreed with the proposed Joint Administrators that Quantuma Advisory Limited be paid fees for work done prior to the Administration as a set fee of £25,000 plus VAT. Setting the Joint Administrators' fees in the fixed amount of £25,000 is a fair and reasonable reflection of the work undertaken.

Prior to Administration, the proposed Joint Administrators gathered information on the Company to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective. This included;

- The required ethical considerations of the Joint Administrators agreeing to act
- An initial review the Company's accounting records
- Discussion with the secured lender
- Liaising with solicitors instructed to deal with the notice of intention and eventual appointment of the Joint Administrators
- Initial discussions with creditors and employees who made contact with the proposed Administrators' office (as the Company has ceased to trade and redirected their contact addresses to offices of Quantuma Advisory Limited, there was a considerable volume of email traffic and telephone calls from creditors, prior to the Joint Administrators appointment)
- Internal strategy discussions and record keeping

The Joint Administrators pre appointment fees were paid by the Company, prior to administration. The legal costs of placing the Company into Administration were also paid by the Company, directly.

There are no pre appointment expenses or costs that have been carried forward into the administration which require payment.

The Joint Administrators' Statement of Proposals

Appendix IV: Director's Estimated Statement of Affairs

Rule 3.30

STATEMENT OF AFFAIRS

Name of Company Dako Construction Limited	Company Number 11481592
In the High Court of Justice	Court case number 82/2023

Statement as to the affairs of

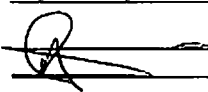
Dako Construction Limited
14 Derby Road
Stapleford
Nottingham
NG9 7AA

on the 20 January 2023, 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 20 January 2023 the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name ASTAN MUSSAIN

Signed 

Dated 24/02/23.

The Joint Administrators' Statement of Proposals

Dako Construction Limited
Company Registered Number: 11481592
Statement Of Affairs as at 20 January 2023

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Book Debts	2,105,174.68	230,000.00
Book debts- Intercompany accounts	755,840.00	Uncertain
Charge card	3,626.93	3,626.93
Estimated total assets available for preferential creditors		233,626.93

Signature



Date

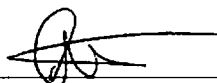
27/02/23

Dako Construction Limited
Company Registered Number: 11481592
Statement Of Affairs as at 20 January 2023

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	233,626.93
Liabilities	
Preferential Creditors:-	
Employee Arrears/Hol Pay	26,493.83
Estimated deficiency/surplus as regards preferential creditors	207,133.10
2nd Preferential Creditors:-	
HMRC PAYE/NIC (Employees)	876,145.31
HMRC - VAT	281,862.18
Estimated deficiency/surplus as regards 2nd preferential creditors	(950,874.39)
Debts secured by floating charges pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	
Floating Charge Creditor	510,684.93
	510,684.93
	(1,461,559.32)
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	(1,461,559.32)
Debts secured by floating charges post 14 September 2003	
	NIL
Estimated deficiency/surplus of assets after floating charges	(1,461,559.32)
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	(1,461,559.32)

Signature



Date


27/02/23

The Joint Administrators' Statement of Proposals

Dako Construction Limited
 Company Registered Number: 11481592
 Statement Of Affairs as at 20 January 2023

A1 - Summary of Liabilities

		Estimated to Realise £
<hr/>		
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	2,908,267.40	
Employees	75,332.14	
Banks/Institutions	37,030.64	
Creditors- Intercompany accounts	130,141.71	
		<hr/> 3,150,771.89
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		<hr/> (4,612,331.21)
Estimated deficiency/surplus as regards creditors		<hr/> (4,612,331.21)
 Issued and called up capital		
Ordinary Shareholders	100.00	
		<hr/> 100.00
Estimated total deficiency/surplus as regards members		<hr/> <hr/> (4,612,431.21)

Signature  Date 27/02/23

The Joint Administrators' Statement of Proposals

Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
C300	365 Scaffolding Limited	2 Birkin Ave, Radford, Nottingham, NG7 5AF	5,280.00
CA00	A23 Office Technology Ltd	The Exchange, 5 Bank Street, Bury, BL9 0DN	3,325.04
CA01	ABA Cranes Ltd	52 Sneyd Lane, Essington, Wolverhampton, West Midlands, WV11 2DU	28,562.50
CA02	Aca Joinery Limited	98 Darton Drive, Arnold, Nottingham, NG5 7LW	6,020.28
CA03	ACS Stainless Steel Fixings Ltd	Innovation Way, Cross Green, Leeds, LS9 0DR	4,377.72
CA05	AFI Rentals	2nd Floor, West Wing, Diamond House, Diamond Business Park, Thomas Moor Road, Wakefield, WF2 8PT	13,940.40
CA07	A J Floorcraft & Coatings	Alfred House, Alfreton Rd, Derby, DE21 4AF	11,439.56
CA08	Albion Brick Cutting	Unit 20, Bams Heath Farm, Snarestone Road, Appleby Magna, Swadlincote, Derbyshire, DE12 7AJ	1,396.20
CA0A	AquaAd Franchising Limited	Unit 10, Kings Court, White Smith Rd, Newmarket, CB8 7SG	714.30
CA0B	Aquam Water Services Limited	20 Bailey Ln, Manchester Airport, Greater Manchester, M90 4AN	3,887.46
CA0C	Aspex UK Ltd	The Whittle Estate, Cambridge Rd, Wheatston, Leicester, LE8 6LH	49,231.61
CA0D	A T Floorscreeds Ltd	Unit 10, Byron Business Centre, Hucknall, NG15 7HP	6,069.50
CA0E	Audio Feed Ltd	Unit 5, 502 Wallisdown Rd, Bournemouth, BH11 8PT	37,578.17
CA0F	AUG Holdings Limited	Unit 5b Colwick Quays Business Park, Private Road No. 2, Nottingham, NG4 2JY	95,931.75
CB00	Bau Watch UK	Unit 2, East Haddon, H&E Farm, Northampton, NN6 8DS	10,882.79
CB01	BPS Parking	Beaufort House, 113 Parson St, Bristol, BS3 5QH	8,320.00
CB02	BP Mitchell Haulage Contractors Limited	Cole Green Ln, Birchall Ln, Cole Green, Hertford, SG14 2NR	81,932.16
CB03	B-In-Line Limited	Coach House Buildings, The Old Rectory, Hungarton, Leicestershire, LE7 9JR	12,635.62
CB04	B A C Fabrications & Construction Ltd	Unit 23, Chamwood Edge Business Park, Syston Road, Cossington, Leicester, LE7 4UZ	248.60
CB05	Baydale Control Systems Ltd	Edmund Palmer House, Morton Pk Wy, Darlington, DL1 4XZ	2,931.83
CB06	Belgrade Insulation and Drything	Unit T, Gildersome Spur Industrial Estate, Stone Pits Lane, Wakefield Rd, Leeds, LS27 7JZ	13,465.28
CB08	Block n Mesh Global Ltd	Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA	4,043.79
CB09	Brandon Hire Station	Central House, Beckwith Knowle, Otley Road, Harrogate, North Yorkshire, HG3 1UD, PO/ A1113333	41,231.81
CB0A	Browne Jacobson LLP	Mowbray House, Castle Meadow, Nottingham, NG2 1BJ	1,512.00
CB0B	Bulen Fabrications Ltd	Oaks Industrial Estate, Festival Dr, Loughborough, LE11 5XN	6,136.80

Signature

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Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CB0D	Brewfit	International House, Penistone Road, Huddersfield, HD8 0LE	17,175.51
CC02	(CFS) Concrete Flooring Solutions Limited	7 St. John's Parade, Alinore Crescent, Goring by Sea, West Sussex, BN12 4HJ	25,377.90
CC04	Carpenter Foundations Ltd	Seymour Chambers, 92 London Road, Liverpool, Merseyside, L3 5NW	24,156.10
CC05	Cathedral Leasing	300 Relay Point, Relay Drive, Tamworth, B77 5PA	62.39
CC06	Camex UK	PO Box 104, Thornaby, Stockton-On-Tees, TS17 6WZ	8,029.02
CC07	Champion Hire Ltd	2 Roman Ridge Rd, Sheffield, S9 1XG	63,557.63
CC08	Charnwood Borough Council	Southfield Road, Loughborough, LE11 2TX	156.00
CC09	Compco Fire Systems	Cleeve House, Malvern Road, Lowerwick, Worcester, WR2 4YX	1,163.25
CC0A	Composite Profiles UK Ltd	9 New Fields Business Park, Stinsford Rd, Nuffield Industrial Estate, Poole, BH17 0NF	11,850.38
CC0B	Concept Painting Contractors Ltd	154B Derby Rd, Stapleford, Nottingham, NG9 7AY	4,483.04
CC0C	Construction Electrical Systems	17 Second Grove, Peterborough, PE1 5XA	355.68
CC0D	Construction Services (Mansfield) Ltd	44 Nottingham Road, Mansfield, Nottinghamshire, NG18 1BL	45,875.50
CC0E	Coring & Grant Electrical Projects Ltd	16 Nursery Rise, Glenfield, Leicester, LE7 7DB	2,418.46
CC0F	Cromwell Tools Ltd	65 Chantwell Dr, Leicester, Wigston, LE18 2FS	1,248.80
CC0G	Cunniff Design Ltd	1A Brewery Pl, Leeds, LS10 1NE	12,779.20
CC0H	Curtis Furniture Ltd	Haigh Park Road, Leeds, West Yorkshire, LS10 1RT	34,318.47
CC0I	CW Plant Hire	Pendragon House, Pendragon House, 65 London Rd, St Albans, AL1 1LJ	1,575.00
CC0J	Chaiwala Nottingham Limited	Unit 5b Colwick Quays Business Park, Private Road No. 2, Nottingham, NG4 2JY	34,209.96
CD01	Davies Roofing Solutions Ltd	3 Lordship Lane, Nottingham, NG13 9NA	6,374.50
CD02	Dave Site Security Limited	Grosvenor House, 11 St Paul's Square, Birmingham, B3 1RB	5,975.40
CD03	DMS (Midlands) Ltd	Strelley Court Farm, Street Lane, Ripley, DE5 8NE	62,238.03
CD04	DocuSign Inc	221 Main St, Suite 1550, San Francisco, CA 94105	2,250.54
CE00	Eon Energy Solutions	Westwood Business Park, Westwood Way, Coventry CV4 8LG	4,769.02
CE01	ECF Ltd	Rearsby business park, Auster House, Gaddesby Ln, Leicester, LE7 4YH	9,149.21
CE02	EMC Tiles	Southgate Business Park, Hucknall Rd, Nottingham, NG5 9RA	2,582.88
CE03	Elite M&E Building Services	Unit 3, Amphion Court, Lower Church Ln, Tipton, DY4 7HN	80,350.00
CE04	Etico Group	Manor Dr, Peterborough, PE4 7AP	24,208.24
CE05	EMDD Universal Diamond Cutting Ltd	Churchfields House, Lockwood Close, 1 Lockwood Ct, Nottingham, NG5 9JN	8,242.80
CE06	Envia England Ltd	Colwick Industrial Estate, Rd Number 4, Netherfield, NG4 2JT	13,710.86

Signature

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The Joint Administrators' Statement of Proposals

Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CE07	Envira Floor Limited	Heywoods Industrial Park, Birds Royd Lane, Brighouse, HD6 1NA	28,488.10
CE08	ESP Fitness	Michael Pearson West Building, 2 Oakwood Dr., Loughborough, LE11 3QF	24,505.94
CE09	Euro-pan Flooring Solutions Limited	Old Stable Oak, Wickhurst Lane, Roadbridge Heath, RM12 3LU	7,350.00
CE0A	Eversay Hire	Ashted House, Business Park 8, Barnett Wood Lane, Leatherhead, Surrey, KT22 7DG	4,791.24
CE0B	Everflow Water	Unit 4 Suite 2, Wynyard Avenue, Wynyard, Birmingham, TS22 5TB	127.07
CF00	Flyn's Carpentry & Joinery LTD	Unit 4a Birmingham Road, Milsons Wood, Coveney, CV5 9AZ	2,886.88
CF02	Fusion People Ltd	3/03 Parkway, Solent Business Park, Whiteley, PO15 W	5,850.00
CG00	Galaxy Insulation and Dry Lining Ltd	Meadowhall Business Park 4, Second Floor, Carbrook Hall Road, Sheffield, S9 2EQ	80,575.52
CG01	GAP Hire Solutions	19, Easter Park, Lenton Ln, Lenton, Nottingham, NG7 2PX	4,352.02
CG02	Garlec Limited	Midshires Business Park, Unit 8, Smeaton Ct, Aylesbury, HP19 8HL	12,249.00
CG03	Generator Power Limited	Normanton Industrial Estate, Foxbridge Way, Normanton, WF6 1TN	9,133.42
CG04	Genesis Project Consultancy Ltd	Unit 5 Aria Park, Sherwood Avenue, Mansfield, Nottinghamshire, NG18 4GW	74,150.99
CG05	GRJ Contracting Ltd	14a Digby Drive, Melton Mowbray, Leicestershire, LE13 0RQ	94,677.04
CG06	Ground-Guards Ltd	Rudgate, Walton, Wetherby, LS23 7AU	3,618.00
CH01	HM Revenue & Customs - VAT	BT VAT, BX9 1WR, United Kingdom	261,862.18
CH03	Heras Mobile UK	Castle Rd, Sillingbourne, ME10 3RL	6,186.56
CH04	Hotel Mrs Services Ltd	Unit 5, Primrose Hill Trading Estate, Credley Road, Netherton, Dudley, DY2 9SA	2,595.60
CH05	Howarth Timber & Building Supplies Limited	Po Box 65, Barrow-upon-Humber, South Humberside, DN19 7XG	33,572.53
CH06	Howdens Joinery Ltd	c/o Begbies Traynor (SY) LLP, 3rd Floor, Westfield House, 60 Charter Row, Sheffield, S1 3FZ	35,573.04
CH07	Hurlington House Estates Limited	278-290 Hurlington Street, Nottingham, Nottinghamshire, NG1 3LY	4,251.99
CH08	Hurst Seiber & Associates Ltd	All Saints Court, 76 Bransford Rd, Burton-on-Trent, DE14 3GP	5,714.00
CH09	H M Revenue & Customs - PAYE	Debt Management, Insolvency Claims Handling Unit, BX9 1SR	878,145.31
CI00	Innovation Fire Engineering Ltd	North Lane House, North Ln, Headingley, Leeds, LS6 3HG	1,008.00
CI01	Integral MEP Limited	Office 30, College Business Centre, Ubbeston New Road, Derby, DE22 3WZ	72,887.99
CI02	Interfa	Shew Lane Industrial Estate, Ogden R, Doncaster, DN2 4SE	23,643.84
CJ00	J2 Electrical Ltd	Unit 21 Amber Dr, Langley Mill, Nottingham, NG16 4BE	5,981.51
CJ01	Jewson Limited	Saint-Gobain House, East Leake, Loughborough, LE12 6JU	12,240.93
CK00	Kenton Black Group	Tnoom House, 51-53 Hagley Rd, Birmingham, B16 8TP	21,360.00

Signature

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Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CK01	Kingsley Roofing Midlands	15 Sea Lane, Ferring, West Sussex, BN12 5DP	10,079.27
CK02	Kiwa CMT Testing	Unit 5, Prime Enterprise Park Prime Way, Prime Pkwy, Derby, DE1 3QB	1,368.00
CL00	Larsen for Drains PLC	Unit 4, Riverside Park, East Service Rd, Raynesway, Derby, DE21 7RW	3,797.60
CL01	Leedale Ltd	Britanna House, Lydford Rd, Alfreton, DE55 7RQ	2,787.80
CL02	Leela Construction Ltd	43 Wollaton Vale, Nottingham, NG8 2PD	3,726.00
CL03	Leyton UK	Marmworth House, 13-15 Bouverie St, London, EC4Y 8DP	13,904.61
CL04	Linsco Limited	Price House, 37 Stone Street, Nottingham, NG1 1LS	86,905.29
CM01	MJH Developments	20 Westfield Drive, Loughborough, LE11 3QL	185,862.70
CM02	Mavan Capital Partners UK LLP	St Nicholas Court, 25-27 Castle Gate, Nottingham, NG1 7AR	510,684.93
CM03	M & D Foundations & Building Services	Unit 6 Brooklands Road, Acwick le Street, Doncaster, DN6 7BA	1,149.76
CM04	MAC Skip Hire Limited	Leicester Road, Hinckley, Leicestershire, LE10 3DR	32,850.00
CM05	Marik Constructions Ltd	96 Coronation Road, Heath Town, Wolverhampton, WV10 0QH	475.00
CM06	MBH Sealants Limited	Unit 15, Greenfields Business Park, Wheatfield Way, Hinckley, Leicestershire, LE10 1BB	435.00
CM07	Met Structures Ltd	Millennium House, Severn Link Distribution Centre, Newhouse Farm Industrial Estate, Crepslow, Gwent, NP16 6UH	70,944.07
CM08	Mewes Engineering Consultants Limited	The Old Chapel, Station Road, Hugglescote, Coalville, LE67 2GB	3,515.90
CM09	Midland Rock (Leicester) Ltd	Elm Farm, Broughdon Way, Broughdon Ashley, Leicester, LE9 6SN	1,806.18
CM0A	Midlands Flooring Limited	Unit 1, Chestnut Drive, Old Kersey Close, Alfreton Fields Industrial Estate, Nuneaton, CV11 6RS	87,782.53
CM0B	Midrepro Ltd	Unit 1 Holbrook Park Industrial Estate, Holbrook Lane, Coventry, CV6 4AB	13,251.51
CM0C	Mighty Mix Ltd	Manor Farm, Longcliffe, Brassington, Mallock, DE4 4HN	18,568.40
CM0D	MKM Building Supplies (Holdings) Limited	Stoneferry Road, Hudd, East Yorkshire, HU8 8DE	37,563.63
CM0E	Mobile Mini UK Ltd	Ravenstock House, 28 Falcon Court, Preston Farm Business Park, Stockton-On-Tees, TS18 3TX	4,024.00
CM0H	Morechilled Ltd	64 Linden Crescent, Folkestone, Kent, CT19 5SB	4,029.07
CM0I	Nottingham City Council	Loxley House, Station Street, Nottingham, NG2 3NG	6,625.00
CM0J	Nu Openings Ltd	15 Drewry Lane, Westwoodside, Doncaster, DN9 2RE	56,767.85
CM0K	NWF Fuels Ltd	Jack Mills Way, Sharncliffe, Crawley, CW2 5RX	5,072.64
CM0L	NatWest Bank	Smiths Branch, 16 S Parade, Nottingham, NG1 2JX	38,589.45

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The Joint Administrators' Statement of Proposals

Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CN04	NatWest Bank - Credit card	Smith's Branch, 16 S Parade, Nottingham, NG1 2JX	341.19
CO00	Oneaway TM Limited	Greenland Lane, Gooile, East Yorkshire, DN14 8ST	25,893.84
CO01	Online Lubricants Ltd	Unit 20, The lo Centre, 69 River Road, Barking, IG11 0DR	1,074.00
CO02	Openreach Limited	123 Judd Street, London, WC1H 9NP	1,000.80
CO03	Oadby Building Plastics Limited	Oadby Industrial Estate, 47 Kenilworth Dr, Leicester, LE2 6LT	67,131.71
CP00	PaintWell Limited	38 Bromborough Village Road, Bromborough, Wirral, Merseyside, CH62 7ET	255.96
CP01	PAL Hire	Station View, Hazel Grove, Stockport, SK7 5ER	24,252.46
CP02	Peachy Clean Solutions	4 Hillcroft, Portslade, Brighton, BN41 2QD	1,260.00
CP03	Perceptive Fittings Limited	367a Radford Road, New Basford, Nottingham, NG7 7NQ	128.40
CP04	Phillips Joinery Limited	9 Bierenheim Road, Airfield Industrial Estate, Ashbourne, DE6 1HA	8,043.48
CP05	Pickerings Hire Ltd	Ashby Road, Mcasham, Swadincote, DE12 7JP	12,929.52
CP06	PQS Survey Limited	24-40 Pontefract Lane, Leeds, LS9 8HY	4,396.80
CP07	Pringle Design Ltd	32 The Drive, Watlington, Surrey, SM6 9LX	2,318.20
CP08	PRLC Limited	45 Rockingham Gardens, Sutton Coldfield, West Midlands, B74 2PN	1,900.00
CP09	Protrade Ltd	Sidney Robinson Business Park, Ascot Drive, Derby, DE24 8EH	1,442.39
CP0A	Pure Joinery Ltd	5 Sprinney Hill Drive, Loughborough, LE11 3LB	4,724.91
CQ00	Quick Reach Powered Access Ltd	Unit 2d James Nasmyth Way, Green Lane, Eccles, Manchester, M30 0BF	6,354.00
CR00	R H Clayton & Sons Limited	Small Acres Farm, Williamthorpe Road, North Wingfield, Chesterfield, Derbyshire, S42 5NR	11,493.75
CR01	RAC Roofing & Cladding Specialists Ltd	Unit 28, King Street Industrial Estate, Langloft, Peterborough, PE6 9NF	9,111.75
CR02	Randstad CPE Limited	2nd Floor, 450 Capability Green, Luton, LU1 3LU	10,752.00
CR03	Rapid Signs Limited	Unit 4, St Bartholomews Court, St Bartholomews Road, Nottingham, NG3 3EH	4,116.06
CR04	RCast Civils & Structures Ltd	72 Dale Road, Mallock, Derbyshire, DE4 3LT	250.00
CR05	RDA Consultant Architects LLP	2 St Peter's Gate, Nottingham, NG1 2JG	19,288.80
CR06	Refresh Services Ltd t/a AquAid	3rd Floor, Southern Block, Solpro Business Park, Windsor Street, Sheffield, South Yorkshire, S4 7WB	222.00
CR07	Regenology Ltd	Unit 31 Coalbrookdale Road, Clayhall Industrial Park, Neston, Cheshire, CH64 3UG	2,160.00
CR08	rg+p Ltd	Waterloo House, 71 Princess Road West, Leicester, LE1 6TR	10,260.00
CR09	R J Wilson Contractors Ltd	A17 Washway Road, Spalding, Lincs, PE12 8LT	3,859.03

Signature

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Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CR0A	Roe Bros & Co. Ltd	1 Fenlake Business Centre, Peterborough, PE1 5BQ	8,026.29
CR0B	Rothlee LLP	3 Castlegate, Grantham, Lincs, NG31 6SF	5,400.00
CR0C	Roweever Developments Ltd	Prospect House, Ainsdale Drive, Shrewsbury, SY1 3TL	3,018.08
CR0D	Roy Geddes Bricks Ltd	2 Cottage Terrace, Nottingham, NG1 5DX	14,919.37
CR0E	RVT Group Ltd	Prospect House, Riverside Way, Dartford, DA1 5BS	5,849.07
CS00	S.A. Concrete Cutting Services Ltd	14 Linkmel Road, Eastwood, Nottingham, NG16 3RZ	15,913.00
CS01	S2 Fire Solutions Limited	Unit 14, Littleton Drive, Huntington, Camock, WS12 4TS	20,846.00
CS02	Scaffold Services Ltd	Hawarden Avenue, Leicester, LE5 4NN	85,862.24
CS03	Schneider Ltd	400 Dashwood Lang Road, Bourne Business Park, Addlestone, Surrey, KT15 2NX	10,384.49
CS04	Screwfix Limited	Trade House, Houndstone Business Park, Mead Avenue, Yeovil, BA22 8RT	2,878.73
CS05	Shire Toilet Hire Ltd	12 Tenterscroft Street, Lincoln, LN5 7DB	15,758.08
CS07	SIG Trading Limited	Adsets House, 16 Europa View, Sheffield Business Park, Sheffield, S9 1XH	12,363.70
CS08	Signal Fire Protection	48 Bedford Street, Stoke on Trent, ST1 4PZ	300.00
CS09	Site Carpentry Limited	162 Colwell End Road, Dudley, DY3 3YG	29,081.81
CS0A	Skilled Careers	Ground Floor, 7 Bishopsgate, London, EC2N 3AR	21,168.00
CS0B	Speedy Asset Services Limited	16 The Parks, Newton le Willows, Merseyside, WA12 0JQ	29,477.62
CS0C	Stud Track & Ceiling Supplies	Bristol Rd South, Rednal, Birmingham, B45 9AH	4,655.30
CS0D	Sub Blue Limited	61 Albert Street, Rugby, CV21 2SN	82,000.00
CS0E	S V Timber Limited	Unit 11, Belfield Street, Ilkeston, Derbyshire, DE7 8DU	4,324.88
CS0F	Smart Ba'strades Ltd	Unleah House, Prospect Road, Burntwood, Staffordshire, WS7 0AL	29,092.37
CS0G	Showlec	80 Old Shoreham Road, Shoreham by Sea, West Sussex, BN43 5TD	20,435.00
CS0H	Syston Rolling Shutters Ltd	1499 Mellon Road, Quenborough, Leicester, LE7 3FP	11,706.63
CT00	T.O.L. Decorations Limited	580 College Road, Birmingham, B44 0HU	670.00
CT01	TASC Fire Air And Acoustic Sealing Ltd	Unit 2 Lion Park, New Street, Sheffield, S20 3GH	370.00
CT02	Terratruck Distribution Services Ltd	34-36 Gipsy Lane, Leicester, LE4 6TD	712.74
CT03	The Blue Storage Company	306 Harbour Yard, London, SW10 0XD	1,036.00
CT04	T J Electrical Engineers & Contractors Ltd	Unrained Road, Stowgate, Deeping St James, Peterborough, PE6 8RW	5,685.41
CT05	Tonlin Materials Testing Limited	34 Love's Crescent, Exmouth, Devon, EX8 3PR	1,344.00
CT06	Total Hire & Sales Limited	819 London Road, Navigation Bridge, Alvaston, Derby, DE24 6UU	41,665.49

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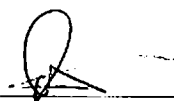
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Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
B - Company Creditors

Key	Name	Address	£
CT07	Travis Perkins	Lodge Way House, Lodge Way, Lodge Farm Industrial Estate, Northampton, NN5 7UG	17,801.73
CT08	Trentside Fixings Limited	Finch Close, Nottingham, NG7 2HN	7,737.31
CT09	Tunstall Smith King Limited	8 St Christophers Way, Pride Park, Derby, DE24 8JY	27,090.00
CT0A	Turentek Ltd	Unit 4 Trent Gateway, Technology Drive, Beeston Business Park, Nottingham, NG9 1LA	6,633.78
CT0B	Turton Bulking Control Ltd	Harrie House, Moorbridge Road, Bingham, Nottingham, NG13 8GG	3,240.00
CU00	U.K. Diamond Drilling Ltd	Unit 6, Ellesmere Business Park, Ellesmere Crescent, Sherwood, Nottingham, NG5 1DX	3,550.00
CU01	Uiyett Landscapes Limited	Enterprise Close, Burma Road Industrial Estate, Blidworth, Nottinghamshire, NG21 0RT	24,725.40
CV00	Vocon Ltd	Gin Close Way, Nottingham, NG16 2TA	9,840.96
CV01	Volla Designs Limited	71-75 Shelton Street, Covent Garden, London, WC2H 9JQ	15,803.00
CW00	Wolfram Ltd c/o Keystone Law	48 Chancery Lane, London, WC2A 1JF	4,475.00
CW01	Louis Willott	TO BE CONFIRMED	8,880.00
CW02	Ward Waste	234 Lode Lane, Solihull, B91 2HS	267.60
CW03	Western Power Distribution	Avonbank, Feeder Road, Bristol, BS2 0TB	1,480.49
CW05	Woodside Electrical Services	58 Littleworth, Mansfield, NG18 2SH	4,490.92
CW06	WSP Safety Ltd	Navigation House, 48 Millgate, Newark, Nottinghamshire, NG24 4TS	3,963.00
CY00	Yorkshire Gas & Power	4305 Park Approach, Leeds, LS15 8GB	3,801.39
CZ00	Zeal Recruitment Ltd	61-63 Warwick Rd, Otton, Solihull, B92 7HP	7,153.67
181 Entries Totalling			4,744,132.17


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Quantuma Advisory Limited
Dako Construction Limited
Company Registered Number: 11481592
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HC00	Dako Group Limited		Ordinary	1.00	100	0.00	0.00
1 Ordinary Entries Totalling					100		

Signature 
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The Joint Administrators' Statement of Proposals

Please find below the relevant schedules in relation to Secured Creditors and Special Creditor Groups.

Schedule of Secured Creditors and Special Creditor Groups

Secured Creditors

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Maven Capital Partners UK LLP St Nicholas Court 25-27 Castle Gate Nottingham NG1 7AR	510,684.93	Floating charge	27 July 2022	Nil

Schedule of Special Creditor Groups

Creditor Group	Number of creditors in group	Total amount of claims (estimated)
Employees and former employees	27	£101,430.77

Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix V: Receipts and Payments Account

Dako Construction Limited (In Administration) Joint Administrators' Summary of Receipts & Payments To 13/03/2023			
S of A £		£	£
	ASSET REALISATIONS		
230,000.00	Book Debts	NIL	
Uncertain	Book debts- Intercompany accounts	NIL	
3,626.93	Charge card	3,624.94	
			3,624.94
	PREFERENTIAL CREDITORS		
(26,493.83)	Employee Arrears/Hol Pay	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
(876,145.31)	HMRC PAYE/NIC (Employees)	NIL	
(281,862.18)	HMRC - VAT	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(510,684.93)	Floating Charge Creditor	NIL	
			NIL
	UNSECURED CREDITORS		
(2,908,267.40)	Trade & Expense Creditors	NIL	
(75,332.14)	Employees	NIL	
(37,030.64)	Banks/Institutions	NIL	
(130,141.71)	Creditors- Intercompany accounts	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(4,612,431.21)			3,624.94
	REPRESENTED BY		
	Bank 1 Current		3,624.94
			3,624.94

The Joint Administrators' Statement of Proposals

Appendix VI: Estimated Outcome Statement

**Dako Construction Limited
Joint Administrators' Estimated Outcome Statement**

Asset Realisations	Notes	Realised to date	Estimated to realise
Book debts	1		230,000
Novation of contracts			Uncertain
Charge card		3,626.93	3,626.93
			233,626.93
Estimated cost of realisation			
Office holder expenses			716
Office holder fees	2		79,204
Agent fees	3		60,000
	4		139,920
Available to preferential creditors			93,707
Preferential creditors			
Wage arrears			15,294
Holiday pay			10,942
			26,236
<i>Dividend to preferential creditors (p/£)</i>			<i>100.00</i>
Available to secondary preferential creditors			67,471
Secondary preferential creditors			
HM Revenue Customs (PAYE)			876,145
HM Revenue Customs (VAT)			281,862
			1,158,007
<i>Dividend to secondary preferential creditors (p/£)</i>			<i>5.83</i>
Balance available for the chargeholder			Nil
Floating Charge Creditors			510,684
Unsecured Creditors			
<i>Shortfall to floating charge holder</i>			510,684
<i>Shortfall to secondary pref</i>			1,088,167
Employees - redundancy and notice pay			23,308
Trade & Expense Creditors			2,908,267.00
Deficit			4,530,426.22

The Joint Administrators' Statement of Proposals

Notes to Estimated Outcome Statement

1	<p>Realisations in respect of book debts are ongoing and it is difficult to estimate at this early stage.</p> <p>The figure used is a 'poor case scenario' which has been suggested by the agent.</p>
2	<p>Office holder fees are based on the estimate of time to be incurred which is yet to receive creditors' approval. Full details of the Joint Administrators fee proposal are provided at Appendix VII</p>
3	<p>Agent fees have been agreed on the basis of:</p> <p>A fixed fee of £2,500 plus VAT for initial advice on realisations And 25% of realisations made</p>
4	<p>This outcome statement has been produced on the basis that legal costs would not be required for any reason (i.e., investigations or recoveries). This is currently uncertain at this stage in the administration of the matter</p>

The Joint Administrators' Statement of Proposals**Appendix VII: The Joint Administrators' Fees & Expenses Estimate**

Estimate of Fees and Expenses for
Dako Construction Limited (In Administration)
To 23/02/2023 (covering the life of the Administration)

Summary

	Total Hours	Avg Hourly Rate £	Time Cost £	Expenses £
Classification of Work Function				
Admin & Planning	39.80	277.16	11,031.00	
Cashiering	8.00	222.50	1,780.00	
Closing Procedures	3.00	400.00	1,200.00	
Creditors	184.30	253.84	46,782.50	
Investigations	23.00	282.83	6,505.00	
Realisation of Assets	34.00	350.15	11,905.00	
	<u>292.10</u>	<u>271.15</u>	<u>79,203.50</u>	
Expenses				
Category 1 Expenses				725.25
Category 2 Expenses				<u>0.00</u>
				<u>725.25</u>
Totals	<u>292.10</u>	<u>271.15</u>	<u>79,203.50</u>	<u>725.25</u>
Estimates Chargeable Time	79,203.50			
Total Expenses	725.25			
Assets by Percentage (See Note 6)	<u>0.00</u>			
Total Fees and Expenses	<u>79,928.75</u>			

Details of estimated expenses that will be paid during the period of this estimate.

Category 1 Expenses

Land Registry Fee	9.00
Postage	381.45
Specific Bond	135.00
Statutory Advertising	99.80
Storage Costs	<u>100.00</u>
	<u>725.25</u>

EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' FEES ESTIMATE

The Joint Administrators are seeking to be remunerated on a time costs basis. Charge out rates are used appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units.

Please note that the Fees Estimate reflects the work undertaken and time anticipated to be incurred for the full period of the Administration and therefore it includes the time already incurred, details of which are provided in Appendix IX.

Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the Joint Administrators' current understanding of the case and their knowledge and experience of acting as Joint Administrators in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

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The Fees Estimate has therefore been compiled on the following assumptions

- the Joint Administrators' initial investigations will not identify any matters that require further investigations or pursuit;
- no exceptional work will be required to realise the remaining assets
- there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by the Joint Administrators' Proposals; and
- there will be no need to extend the Administration, or the relevant creditors will approve an extension of the Administration at the appropriate time.

This fee estimate covers the life of the case and based on the assumptions above, the Joint Administrators do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Joint Administrators will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

The hourly charge out rates that it is anticipated will be used on the case are as follows

	£
Managing Director	495
Manager	345
Administrator	200
Case Accountant	135
Support Staff	160

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Narrative explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

ADMINISTRATION & PLANNING

The Joint Administrators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.

Description of work undertaken	Includes
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Filing statutory notifications with the Pensions Regulator and Pension Protection Fund
Obtaining a specific penalty bond.	

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Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case. Dealing with all matters relating to Data Protection matters.	Dealing with Data Subject Access Requests.
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to preferential or unsecured creditors, time will be spent in dealing with creditors' queries, assisting the employees in pursuing their claims via the RPO, dealing with retention of title claims and issuing statutory reports to creditors.

In addition, as a dividend to preferential creditors is anticipated, time will be spent adjudicating on those creditors' claims to ensure that the funds are distributed in accordance with each creditor's statutory entitlement.

Description of work undertaken	Includes
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Committee Reporting	Reporting to committee members
Committee Meetings, Minutes & liaising with Committee members	Holding an initial meeting of the committee Seeking the committee's approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate
Final Account	
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution

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Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC/RPO claims	
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Creditors' Decision Procedures/Meeting	Preparation of notices, proxies/voting forms and advertisements Circulate notices to all known creditors Collate and examine proofs and proxies/votes to decide on decisions/resolutions Preparation of file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement and draft minutes. Responding to queries and questions following decision procedure/meeting Issuing notice of result.
Secured Creditor Reports/Claims	Liaising with secured creditor Seeking solicitors' advice on the validity of secured creditors' claims.
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Para 49 Administrators' Proposals	Drafting the Adm Proposals Filing ADM Proposals at RoC
Para 53 Report of Initial Meeting/Deemed Approval Documentation	Drafting post initial meeting/decision procedure documentation.

INVESTIGATIONS

The insolvency legislation gives the Joint Administrators powers to take recovery action in respect of what are known as antecedent transactions e.g. where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The Joint Administrators are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation.

At present, the Joint Administrators' investigations are ongoing and it is not yet clear whether any matters will be identified with the potential to generate additional recoveries for the insolvent estate. At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in carrying out a detailed exploration and pursuit of any questionable matters. The Fees and Expenses Estimates reflect the anticipated work in carrying out basic investigations in order to identify any potential causes of action. If any are identified and the Joint Administrators consider that additional work is required in order to generate a net financial benefit for creditors, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Description of work undertaken	Includes
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records

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	Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	

REALISATION OF ASSETS

The receipts and payments account sets out the realisations achieved to date and the Estimated Outcome Statement sets out the total anticipated realisations and the financial benefit that this work is expected to generate for creditors. Work that has already and is anticipated to be carried out in relation to asset realisation is as follows.

Description of work undertaken	Includes
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with debt collectors (and solicitors) Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Submitting VAT bad debt relief claims
Cash at Bank / Sundry Funds	Contacting service provider to arrange closure of accounts and payment of the funds to the estate
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers

CASHIERING

The Joint Administrators must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

Description of work undertaken	Includes
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

CLOSING PROCEDURES

The Joint Administrators are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that final reports are filed at Companies House and Court and appropriate notifications are provided to creditors.

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Description of work undertaken	Includes
Filing final statutory returns at Companies House/Court	

EXPLANATORY NOTES TO THE JOINT ADMINISTRATORS' EXPENSES ESTIMATE

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration and therefore it includes expenses already incurred, details of which are provided elsewhere in this document.

Category 1 Expenses	Basis	Estimate of total
Agents and Valuers Leslie Keats: providing a valuation and assisting with a sale of the company's business and assets	Fixed fee & %	£2,500.00 plus VAT And 25% of all realisations (plus VAT) £60,000.00
Advertising	At Cost	£99.80
Postage costs of external provider	At Cost	£381.45
Bond premium	At Cost	£135.00
Record listing, storage & retrieval	At Cost	£100.00
Total		£60,716.25

Dako Construction Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix VIII: Breakdown of the Joint Administrators' Time Costs

Time Entry - Detailed SIP9 Time & Cost Summary

6013259 - Dako Construction Limited
From: 20/01/2023 To: 13/03/2023
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	1.50	3.10	4.40	0.00	9.00	2,692.00	299.11
100A : Initial Notifications & Filing	2.00	1.60	0.60	0.00	4.20	1,662.00	395.71
101 : Insurance : Bonding	0.00	0.30	1.70	0.00	2.00	443.50	221.75
102 : Scheduling records	0.00	0.00	0.00	0.40	0.40	64.00	160.00
103 : IPS Case : File set up/ Filing	0.00	0.00	0.60	0.00	0.60	120.00	200.00
104 : General Administration	0.00	0.00	6.10	0.30	6.40	1,068.00	197.78
105 : Case strategy : Review	0.50	0.40	4.40	0.90	6.20	1,409.50	227.34
106 : VAT & CT matters and returns	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Admin & Planning	4.00	5.40	17.00	1.60	28.00	7,499.00	267.82
600 : Cashiering	0.00	0.00	0.30	0.60	0.90	126.00	140.00
Cashiering	0.00	0.00	0.30	0.60	0.90	126.00	140.00
201 : Creditors	1.00	1.20	20.00	0.00	22.20	6,099.00	229.68
202 : ERA	0.00	0.50	0.80	3.30	4.30	662.50	154.07
202A : Employees	3.00	0.00	16.80	19.50	39.30	6,930.00	180.94
203 : Creditor correspondence / Call	2.10	0.30	1.30	2.40	6.10	1,782.50	292.21
204A : Dealing with Pension Schemes	0.00	0.00	0.20	0.70	0.90	152.00	168.89
208 : Retention of Title	0.00	0.00	0.20	0.00	0.20	40.00	200.00
209 : Creditors meetings	0.00	0.00	0.80	0.00	0.80	160.00	200.00
210 : Secured creditor reports / claims	0.50	0.20	0.50	0.00	1.20	416.50	347.08
212 : Initial Appointment Notifications to Creditors	0.00	0.30	4.30	0.00	4.30	860.00	200.00
216 : Para 49 Administrators Proposals	4.00	6.90	15.40	0.00	26.30	7,440.50	282.91
Creditors	10.60	9.10	59.30	25.60	104.60	23,543.00	225.08
300 : Investigations	2.00	0.00	0.10	0.10	2.20	1,026.00	466.36
Investigations	2.00	0.00	0.10	0.10	2.20	1,026.00	466.36
400 : Realisation of Assets	0.00	0.00	0.40	0.00	0.40	80.00	200.00
401 : Freehold / Leasehold Property	0.00	0.00	0.10	0.00	0.10	20.00	200.00
405 : Debtors	5.50	0.00	0.00	0.00	5.50	2,722.50	495.00
Realisation of Assets	5.50	0.00	0.50	0.00	6.00	2,822.50	470.42
Total Hours	22.10	14.50	77.20	27.90	141.70	35,016.50	247.12
Total Fees Claimed						0.00	

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Appendix IX: Charge-out Rates and Expenses Policy

CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited, exclusive of VAT.

Grade of Staff	Rate from 23 June 2022	
	Regional Offices	London Offices
CEO/Managing Director	£495.00	£665.00
Appointment Taking Director	£450.00	£560.00
Director	£400.00	£525.00
Senior Manager	£345.00	£460.00
Manager	£325.00	£395.00
Assistant Manager	£295.00	£360.00
Senior Administrator	£250.00	£310.00
Administrator	£200.00	£275.00
Assistant Administrator	£160.00	£210.00
Case Accountant	£110.00	£140.00
Support Staff/Executive Assistant	£110.00	£140.00

Work undertaken 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. Cases that are considered complex in nature are subject to a 25% increase on the published rates above. A full explanation of why a case is considered to be complex will be provided to creditors at the point fee approval is requested.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

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Details of historic charge out rates are available to review [here](#) or will be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred
Statutory & other Advertising	At cost incurred.
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
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

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The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.

The Joint Administrators' Statement of Proposals

Appendix X: 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, in particular that:
 - they realise (and look to maximise) the funds due to the Company in respect of the sales ledger
 - they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - they 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.
- ii. The Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time;
 1. in the event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 2. alternatively, and 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 that only a Liquidator may commence for the benefit of the estate. In such circumstances, Tauseef A Rashid and Rehan Ahmed may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator; or
 3. however, in the unlikely 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, Tauseef A Rashid and Rehan Ahmed will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved.
 4. in unlikely the event that the Joint Administrators think that the purpose of the Administration has been sufficiently achieved and that control of the Company should be returned to the Company directors, they shall file the relevant form to bring the Administration to an end in accordance with Paragraph 80 of Schedule B1 of the Act.