



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

1 Company details

Company number 0 2 3 3 0 5 8 6

Company name in full Avonside Roofing Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Kirstie Jane

Surname Provan

3 Administrator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Administrator's name ①

Full forename(s) Gary Paul

Surname Shankland

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3

7 Progress report

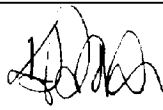
☐ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 0	^d 5	^m 0	^m 4	^y 2	^y 0	^y 2	^y 3
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**Presenter information**

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

Contact name Georgia Provan

Company name Begbies Traynor (London) LLP

Address 31st Floor
40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

DX

Telephone 020 7516 1500

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse 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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Irvin

Surname

Cohen

3 Insolvency practitioner's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region


Postcode E 1 4 5 N R

Country

Avonside Roofing Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 07/09/2022 To 06/03/2023 £	From 07/09/2022 To 06/03/2023 £
	SECURED ASSETS		
195,000.00	Goodwill	194,988.00	194,988.00
1.00	Intellectual Property	1.00	1.00
	Bank Interest	7.31	7.31
		194,996.31	194,996.31
	COSTS OF REALISATION		
	Administrators' Fees	10,000.00	10,000.00
	Pre-appointment Legal Fees	20,000.00	20,000.00
	Legal Fees	500.00	500.00
		(30,500.00)	(30,500.00)
	SECURED CREDITORS		
(9,900,000.00)	Nat West	158,397.00	158,397.00
		(158,397.00)	(158,397.00)
	ASSET REALISATIONS		
	Bank Interest Gross	5,509.16	5,509.16
5,499,748.00	Book Debts	1,900,666.39	1,900,666.39
1.00	Business Records	3.00	3.00
30,000.00	Chattel Assets	NIL	NIL
1.00	Chattel Assets & Vehicles	56,815.00	56,815.00
5.00	Leasehold - interest in properties	NIL	NIL
1,120,004.00	Leasehold Interest	5.00	5.00
	Licence Fees	20,578.40	20,578.40
	Rates Refunds	19,285.06	19,285.06
	Rent Refunds	7,125.00	7,125.00
	Retentions	29,820.55	29,820.55
1.00	Stock	37,365.00	37,365.00
454,546.00	Stock and work in progress	NIL	NIL
	Utilities Refunds	15.18	15.18
750,000.00	VAT Debtor	310,022.17	310,022.17
		2,387,209.91	2,387,209.91
	COST OF REALISATIONS		
	Administrators' Expenses	3,152.95	3,152.95
	Administrators' Fees	355,400.00	355,400.00
	Administrators' pre-appt fees	20,052.00	20,052.00
	Agents/Valuers Fees (1)	44,720.63	44,720.63
	Agents/Valuers Fees (2)	3,330.11	3,330.11
	Consultancy Fees & Expenses	4,605.50	4,605.50
	Debt collection fees	13,355.47	13,355.47
	Debt Collection Fees	346,712.12	346,712.12
	IT Services	74,951.96	74,951.96
	Legal Costs	628.26	628.26
	Post-appt Legal Fees	26,625.18	26,625.18
	Pre-appt Legal Fees	33,642.91	33,642.91
	Rents Payable	17,898.66	17,898.66
	Stationery & Postage	1,451.52	1,451.52
	Storage Costs	26,988.18	26,988.18
	Tax & Accountancy Services	9,175.60	9,175.60
	Wages & Salaries	29,047.84	29,047.84
		(1,011,738.89)	(1,011,738.89)
	PREFERENTIAL CREDITORS		
(65,623.00)	Employees	NIL	NIL
		NIL	NIL

Avonside Roofing Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 07/09/2022 To 06/03/2023 £	From 07/09/2022 To 06/03/2023 £
(3,475,134.00)	SECONDARY PREFERENTIAL CREDITORS		
	HMRC	NIL	NIL
		NIL	NIL
(145,671.00)	UNSECURED CREDITORS		
(99,287.90)	HMRC - Corporation Tax	NIL	NIL
(699,027.00)	Other creditors - Subcontractors	NIL	NIL
(9,828,094.95)	RPO	NIL	NIL
	Trade Creditors	NIL	NIL
		NIL	NIL
(16,163,530.85)		1,381,570.33	1,381,570.33
	REPRESENTED BY		
	Accruals (Expenditure)		136,108.82
	Barclays FI Current Account IB		157,786.59
	Barclays FI T Deposit Acc 28.04.23		1,100,000.00
	Barclays FX Current Account IB		7.31
	Fixed Charge VAT Receivable		6,100.00
	Vat Payable		(165,100.00)
	Vat Receivable		146,667.61
			1,381,570.33
			
			Kirstie Jane Provan Joint Administrator

Kirstie Jane Provan and Gary Paul Shankland were appointed joint administrators of the Companies on 7 September 2022

The affairs, business and property of the Companies are being managed by the joint administrators, who act as agents of the Companies and without personal liability

Avonside Group Services Limited
Avonside Roofing Limited
Taylor Roofing Limited
Bracknell Roofing Limited
S M Roofing Contracts Limited
(All in Administration)
(All together the “Companies”)

Progress report of the joint administrators

Period: 7 September 2022 to 6 March 2023

Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administrations. 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 this report to them, or by any other person for any purpose whatsoever.

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2. Statutory information
3. Details of appointment of administrators
4. Progress during the period
5. Estimated outcome for creditors
6. Pre-administration costs
7. Remuneration and expenses
8. Expenses
9. Assets that remain to be realised and work that remains to be done
10. Other relevant information
11. Creditors' rights
12. Conclusion

Appendices

1. Accounts of receipts and payments
2. Time costs information
3. Statement of administrators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Companies"	Avonside Group Services Limited ("AGSL") Avonside Roofing Limited ("ARL") Taylor Roofing Limited ("TRL") Bracknell Roofing Limited ("BRL") S M Roofing Contracts Limited ("SMRCL")
"the administrations"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 7 September 2022
"the Administrators" "we" "our" and "us"	Kirstie Jane Provan and Gary Paul Shankland, both of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"The Review Period"	7 September 2022 to 6 March 2023
"Begbies"	Begbies Traynor (London) LLP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Companies whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

2. STATUTORY INFORMATION

Company	AGSL	ARL	TRL	BRL	SMRCL
Trading Name	Avonside Group Services	Avonside Roofing	Taylor Roofing	Bracknell Roofing	S M Roofing Contracts
Date of Incorporation	13 May 2008	21 December 1988	17 March 2000	11 May 1973	18 May 2005
Company registered number	06591179	02330586	03950339	01113375	05455402
Company registered office	c/o Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR				

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators: Kirstie Jane Provan and Gary Paul Shankland, Licensed Insolvency Practitioners, of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR

Date of administrators' appointment: 7 September 2022

Date of administrators' resignation: Not Applicable

Court: High Court of Justice

Court Case Number:	AGSL	ARL	TRL	BRL	SMRCL
	CR-2022-002907	CR-2022-002908	CR-2022-002917	CR-2022-002910	CR-2022-002911

Person(s) making appointment: The Directors of the Companies

Acts of the administrators: The administrators act as officers of the court and as agents of the Companies without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time

Type of Proceedings: The proceedings will be COMI proceedings as defined by the Insolvency (England and Wales) Rules 2016 (as amended)

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our accounts of receipts and payments for the Review Period.

Below we have provided narrative for the receipts and payments during the Review Period across the administrations.

Receipts

AGSL: Pre-pack sale of shares in Avonside Energy Ltd ("**AEL**") ("**the AEL Sale**")

As set out in the Administrators' proposals, an offer from JC Two Limited for £825,000 was accepted by the Administrators. The offer consisted of £824,998 for AGSL's 100% shareholding in AEL, £1 for the order book of Avonside Renewables Solar PV, and £1 for the debt issued by ARL, that related to, and was owned by, AEL.

The offer was accepted with the agreement of the Bank as secured creditor, with the sale completing on 9 September 2022, on which date the sale consideration was received in full.

Pre-pack sale of business and assets

A pre-packaged sale of the business and certain of the assets of four of the Companies (excluding AGSL) was completed on 7 September 2022 to Andrew Morley Business Consultancy Ltd ("AMBC") ("the AMBC Sale"). Further details in relation to the sales can be found in the Administrators' proposals previously circulated to creditors.

The assets which formed part of the pre-pack sale and the respective amounts of consideration was as follows:

Assets	ARL (£)	TRL (£)	BRL (£)	SMRCL (£)	Total
Goodwill	194,991	32,499	32,499	32,499	292,488
Stock	62,500	12,500	12,500	12,500	100,000
Chattel Assets and Vehicles	30,000	5,000	5,000	5,000	45,000
Leasehold Interest	5	1	1	1	8
Business Records, Customer & Supplier Contracts	3	-	-	-	3
Business Intellectual Property	1	-	-	-	1
	287,500	50,001	50,001	50,001	437,500

£367,500 of the total consideration was received upon completion of the sale, with the remaining £70,000 attributable to stock to be payable in two deferred instalments of £35,000 falling due on/before 6 months and 12 months following completion. The first instalment which fell due on/before 6 March 2023 has been received in full.

Licence Fees

In relation to the AMBC Sale, licences to occupy were granted for a 3-month period by the Administrators for 5 leasehold branch premises of ARL and a single premises for each of TRL, BRL, and SMRCL. Licence fees totalling £35,538.70 equating to the rentals for the 3-month period were received from AMBC on the date of completion of the sale.

In relation to the sale by the Administrators of AGSL's shareholding in AEL, it was discovered following completion of the sale that each of the leasehold properties occupied by AEL were in fact subject to leases with ARL. As Administrators of ARL, we granted AEL licences to occupy in relation to each of these sites with licence fees being paid directly to the relevant landlord and the costs incurred in relation to the solicitors and property agents being met by AEL directly.

Stock

Prior to the Administrators' appointment, Eddisons Commercial Ltd ("Eddisons") were instructed to provide assistance with the valuation, marketing, and disposal of the remaining stock situated at those branch sites which were not included in the AMBC Sale. Remaining stock levels at these branches were found to minimal and were subject to a number of retention of title claims. In relation to ARL, Eddisons have realised £7,365 in relation to stock assets.

No further realisations are anticipated in respect of the Companies from this class of asset.

Chattel Assets & Motor Vehicles

Eddisons were instructed to assist with realising the chattel assets and motor vehicles remaining on branch sites not included in the AMBC Sale. In relation to chattels, this related to a number of items of plant, and office furniture and equipment; in relation to ARL Eddisons have realised £26,815.

No further realisations are anticipated in respect of the Companies from this class of asset.

Book Debts and Retentions

As set out in the Administrators' proposals, as part of the sale and purchase agreement relating to the pre-pack sale of the business and certain of the assets of 4 of the Avonside Group companies, AMBC) has been engaged to act as agent to assist with the collection of the outstanding book debts and retentions for 8 of the Avonside Group companies (all in administration), including the 4 entities subject to the AMBC Sale. An agency period of 2 years was agreed with certain step-in rights available to the administrators. Additionally, in agreement with the Bank, the Administrators instructed Hilton-Baird Collection Services ("HBCS") to oversee AMBC and monitor the collection of the book debts and retentions.

A considerable part of the collection work carried out by AMBC has been the agreement of final accounts with the Companies' customers. As part of this exercise, additional receivables have been discovered that were not included in the Companies' debtor ledgers as at the date of the administration. As part of the reconciliation exercise there have been a number of write downs and write offs made to the ledger balances subsequent to customer contra charges and set offs being put forward, reviewed and agreed by HBCS and the Administrators.

Two of the major customers of the Group have disputed the amounts considered to be outstanding, and the Administrators are likely to seek a review of the relevant contracts by solicitors in the near future to ascertain whether the offset claims put forward by these customers are permissible under the terms of their contracts with the Companies.

A summary of the position as regards the debtors in each of the Companies is as set out below (note there were no book debts or retentions in the name of AGSL).

Avonside Roofing Ltd

	Debtors (£)	Retentions (£)
Total Book Debt & Retention Ledger as at 7 September 2022	11,168,009	5,124,841
Agreed Final Account New Receivables	912,721	655
Total collections to 6 March 2023	(1,590,249)	(310,417)
	10,490,481	4,815,080
Disputed Debts	(1,350,816)	(407,337)
Write Downs and Write Offs as part of final account agreement	(323,915)	(93,789)
Remaining ledger balance as at 6 March 2023	8,815,750	4,313,954

Bracknell Roofing Ltd

	Debtors (£)	Retentions (£)
Total Book Debt & Retention Ledger as at 7 September 2022	2,277,611	1,944,629
Agreed Final Account New Receivables	-	-
Total collections to 6 March 2023	(452,573)	(-)
	1,825,038	1,944,629
Disputed Debts	(300,617)	(307,127)
Write Downs and Write Offs as part of final account agreement	(56,094)	(10,618)
Remaining ledger balance as at 6 March 2023	1,468,326	1,626,883

Taylor Roofing Ltd

	Debtors (£)	Retentions (£)
Total Book Debt & Retention Ledger as at 7 September 2022	571,051	34,424
Agreed Final Account New Receivables	-	-
Total collections to 6 March 2023	(285,279)	-
	285,772	34,424
Disputed Debts	(208,871)	(5,613)
Write Downs and Write Offs as part of final account agreement	-	-
Remaining ledger balance as at 6 March 2023	76,901	28,811

S M Roofing Contracts Ltd

	Debtors (£)	Retentions (£)
Total Book Debt & Retention Ledger as at 7 September 2022	1,019,254	194,932
Agreed Final Account New Receivables	-	-
Total collections to 6 March 2023	(80,732)	(2,316)
	938,522	192,616
Disputed Debts	(287,037)	(58,446)
Write Downs and Write Offs as part of final account agreement	-	-
Remaining ledger balance as at 6 March 2023	651,485	134,170

VAT Debtor

As noted in the Administrators' statement of proposals, the Companies were part of a VAT Group and a VAT refund in the amount of £752,384 was received shortly after the date of administration from HM Revenue & Customs ("HMRC"). The funds have been allocated across the Companies, according to the individual entity claims for input tax as follows:

Company	Amount (£)
AGSL	-
ARL	310,022
TRL	55,361
BRL	254,016
SMRCL	75,435

Rates Refunds

The amounts below have been received in relation to business rates refunds. CAPA, a property audit and recovery service company, were retained by the Administrators to identify and recover business rates overpayments across the Avonside leasehold property portfolio. The following amounts have been received in the period of the report.

Company	Amount (£)
AGSL	-
ARL	19,285
TRL	-
BRL	894
SMRCL	-

No further realisations are anticipated in respect of the Companies from this class of asset.

Bank Interest Gross

Bank interest has accrued on the funds held in the administration estate accounts for the period of this report as follows.

Company	Amount (£)
AGSL	-
ARL	5,073
TRL	975
BRL	2,708
SMRCL	-

Cash at Bank

The following amounts have been received during the Period in respect of credit balances held in the Companies pre-administration bank accounts.

Company	Amount (£)
AGSL	-
ARL	-
TRL	1,737
BRL	1,131
SMRCL	-

No further realisations are anticipated in respect of the Companies from this class of asset.

Estimated Future Realisations

Book Debts and Retentions

The Administrators have recently met with HBCS and AMBC regarding the ongoing debtor collections for the Companies and how to deal with the disputes raised by the two former major customers, as referred to above. This work remains ongoing, and it is anticipated that external legal advisors will be instructed to assist in due course.

In the Administrators' proposals, following initial discussions with HBCS and AMBC, estimates of 65% and 30% were used in relation to the collectability of book debts and retentions respectively. AMBC have now indicated that they consider the estimate of 65% in relation to the collectability of book debts to be overly optimistic due to the level of disputes being raised by customers, and the lack of adequate accounting information to support claims. HBCS are in the process of further assessing the ledgers with a view to providing an updated assessment of the collectability of different categories of outstanding debtors. This will allow the administrators to provide an updated assessment on collectability in their next progress report. Based on the current position and the views of HBCS and AMBC, a revised estimate of collectability of 40% for the outstanding debtors shown on the remaining ledger has been used. No revision has been made to the estimate of collectability on retentions at present.

Payments

Debt Collection Fees

As part of the sale agreement with AMBC, the Administrators entered into a 2-year agency agreement with AMBC in respect of the collection of book debts and retentions across 8 companies within the Avonside Group (including the Companies), which provides for the following commission-based fee structure:

- 10% of the aggregate amount of book debts collected by AMBC up to £2m;
- 15% of the aggregate amount of book debts collected by AMBC between £2m and £5m;
- 20% of the aggregate amount of book debts collected by AMBC over £5m;
- 20% of the aggregate amount of retentions collected by AMBC.

Additionally, a fee of 0.5% is payable to AMBC on any final account values agreed with the customer. As advised by HBCS, the completion of work to agree the final accounts is essential to unlocking the Group's debtors generally and accordingly there is value to the estate in AMBC undertaking this work. This has already been demonstrated by virtue of the additional ledger value which has been discovered as referred to earlier in this report.

A fee of 2.5% of amounts received (in respect of book debts and retentions) is payable to HBCS for their work in monitoring and assisting with the overall collection of the ledgers.

The amount of debt collection fees incurred in the Review Period is as follows:

	ARL (£)	TRL (£)	BRL (£)	SMRCL (£)
AMBC	213,022	28,528	47,131	9,418
HBCS	47,517	7,132	11,314	2,076

Payments for the Review Period to AMBC are as per the amounts incurred above, whilst the following payments have been made to HBCS:

	ARL (£)	TRL (£)	BRL (£)	SMRCL (£)
HBCS	13,355	3,382	7,601	1,447

Legal Fees

Pinsent Masons LLP ("Pinsents") were instructed prior to the Administrators' appointment to provide professional advice relating to the Companies.

In relation to the work carried out subsequent to the Administrators' appointment, Pinsents have been instructed to deal with the following:

- Drafting and executing licences to occupy
- Assisting with surrenders of leasehold property where deeds of surrender were required
- Assisting and advising on ROT matters where required
- Assisting with litigation and insurance claims ongoing at the date of the Administrators' appointment

Pinsent's time costs and disbursements for the Review Period, which (with the exception of AGSL) have been paid in full are as follows:

	AGSL (£)	ARL (£)	TRL (£)	BRL (£)	SMRCL (£)
Time Costs	48,660	26,625	4,081	3,911	3,911
Disbursements	628	628	628	620	628

In addition to the above, £2,000 was paid to TLT LLP in relation to providing advice in relation to the validity of the security in favour of National Westminster Bank plc ("the Bank"). This payment was apportioned across the estates of ARL, TRL, BRL and SMRCL and paid from fixed charge monies held prior to a distribution being made to the Bank in respect of fixed charge realisations.

Agents' Fees

A number of agents were engaged by the Administrators to assist with various aspects of the administration.

Eddisons

As set out above, Eddisons were instructed prior to the Administrators' appointment to assist with the valuation of the Companies' (excluding AGSL) tangible assets. Following the Administrators' appointment, Eddisons assisted with the following:

- Inspecting and securing the Companies' leasehold branch offices
- Securing and marketing the Companies' tangible assets for sale
- Liaising with suppliers and dealing with ROT claims
- Liaising with landlords and managing agents re site inspections and release of keys
- Assisting with the uplift of physical books and records from the branch offices

With regard to Eddisons' fees, they were instructed on the basis of time costs for all time incurred with the exception of dealing with the disposal of assets for which a 10% commission fee was chargeable.

Eddisons' disbursements for the Review Period, which have been paid in full, are as follows:

	AGSL (£)	ARL (£)	TRL (£)	BRL (£)	SMRCL (£)
Time Costs	-	31,775	-	9,093	-
Commission	-	3,418	-	-	-
Disbursements	-	2,353	-	556	-

ERA Solutions

ERA Solutions Ltd ("ERA") were instructed by the Administrators to assist in dealing with the redundancy of the Companies' employees and to assist them in making claims for outstanding sums with the Redundancy Payments Office. ERA's fees were agreed on a fixed fee basis according to the number of employees in each of the Companies that they were required to deal with.

In TRL and SMRCL, all of the existing employees transferred under TUPE to AMBC as part of the AMBC Sale. In ARL and BRL there were a number of branches (the majority within ARL) which were not subject to the AMBC Sale and therefore the employees of those branches were not subject to a TUPE transfer.

ERA's fees, which have been discharged in full, are as follows:

Company	Amount (£)
AGSL	-
ARL	6,625
TRL	-
BRL	1,500
SMRCL	-

Clumber Consultancy

Clumber Consultancy Ltd ("Clumber") were instructed by the Administrators to assist with the Administrators' statutory obligations with regard to the Companies' pension schemes and to calculate and submit claims to the Redundancy Payments Service ("RPS") for unpaid pension contributions. Dealing with the unpaid pension contributions has taken substantially longer than anticipated due to issues with the Companies' record keeping and their failure to enrol a significant number of former employees into the pension scheme despite pension deductions being made.

Clumber's fees, agreed on a fixed fee basis as per the number of pension schemes to deal with for each of the Companies and the number of employees enrolled in each scheme, are as follows:

Company	Fees Incurred (£)	Paid in Review Period (£)
AGSL	-	-
ARL	4,350	550
TRL	2,225	550
BRL	912	550
SMRCL	1,186	1,186

CAPA

CAPA were retained by the Administrators to identify and recover business rates overpayments across the Avonside leasehold property portfolio. CAPA are engaged on a commission basis of 20% of amounts recovered.

During the Review Period the following commission payments have become payable to CAPA based on the level of rates refunds received:

Company	Fees Incurred (£)	Paid in Review Period (£)
AGSL	-	-
ARL	3,445	3,330
TRL	-	-
BRL	179	-
SMRCL	-	-

RH Data Storage ("RHD")

RHD were instructed by the Administrators following their appointment to assist with the collection of the Companies' books and records. Acting upon advice received from AMBC and HBCS that paper records would be required and could be essential to support the final account reconciliation exercise, the Administrators instructed RHD to undertake the collection, cataloguing, and storage of all the relevant records from the various branch premises that were not included in the AMBC Sale.

RHD charges are as follows:

Collection
Boxes @ £1 per box
Time Costs @ £19.50 per hour
Mileage @ £0.85 per mile
Cataloguing & Consolidation
Flat Boxes @ £2.50 per box
Cataloguing @ £3.50 per box
Destruction @ £3 per box
Storage
Storage @ £4 per box per year

During the Review Period the following charges were accrued and paid to RHD for the above:

Company	Fees Incurred (£)	Paid in Review Period (£)
ARL	26,988	26,988
TRL	-	-
BRL	3,255	3,255
SMRCL	-	-

In addition to the above, we confirm that there have also been the following case specific payments.

ARL

Tax & Accountancy Services

The following sums have been paid in respect of professional services provided in the administration of ARL. The fees charged are based on the time costs of the respective firms.

Payee	Services provided	Amount (£)
Berg Kaprow Lewis LLP	Providing VAT advice	526
Buckley Watson Limited	Providing assistance and advice in relation to an Employee Benefit Trusts ("EBT")	8,650

Consultancy Fees & Expenses

The sum of £4,606 has been paid to those former employees who were retained by the Administrators on an ad-hoc basis (normally an agreed daily rate) to assist with various matters relating to the administration of ARL and to assist the Administrators to carry out their duties and functions.

Rents Payable

The sum of £17,898 plus VAT has been paid in respect of rentals and related expenditure for the 5 leasehold premises that were subject to a licence to occupy issued to AMBC by the administrators as part of the AMBC Sale. Licence fees equal to this sum have been paid by AMBC. In relation to the 5 premises, new leases are now in place in the name of AMBC.

IT Services

Shortly after their appointment, the Administrators entered into undertakings with a number of the Group's key IT service providers in order to continue and maintain supply while a review was being undertaken of the scope of the back-up work to be completed for debt collection and final account purposes, and for the duration of the back-up work that was deemed to be required. The Administrators were obligated, in order to retain the services, to meet the costs on the terms of the service and supply contracts in place at the date of their appointment.

Sircles.Net Ltd were instructed in September 2022 to carry out work in connection with the recovery and back up of the electronic Avonside data. All data has been secured with the back-up work completed during February 2023. All undertakings related to ongoing supply have now been withdrawn.

The following IT expenses were incurred/paid in the Review Period:

Payee	Service provided	Expenses Incurred (£)	Amount Paid (£)
ACS Systems UK Ltd	Data service, hosting, backup provider, & Microsoft licensing	68,063	45,402
Vapour Media Ltd	Internet services provider	3,288	3,288
Pivotal Marketing Ltd	Renewal & licensing of domain names	4,152	4,152
Sircles.net Ltd	Back-up work in relation to the electronic records	4,774	4,774

Wages & Salaries

The sum of £29,048 has been paid to those employees that were retained for a period of up to 12 days immediately following the Administrators' appointment.

PAYE/NIC & Pension Contributions

An amount of £19,167.50 in relation to PAYE/NIC and £6,070 in respect of employer/employee pension contributions are due on the wages and salaries paid to retained employees (see above). There has been a delay in paying these sums over to HMRC and the pension company as we are currently liaising with HMRC over discrepancies in respect of what they believe is due in relation to the above. This should be resolved shortly.

TRL

Rents Payable

Rental payments totalling £7,200 were made to the landlord of the premises in Chilwell in relation to the 3-month period in which these premises were occupied by AMBC under the licence to occupy issued by the Administrators as part of the AMBC Sale. Licence fees totalling £7,200 have been received from AMBC. A deed of surrender was executed in relation to these premises in December 2022.

BRL

Consulting Fees & Expenses

The sum of £430 was paid to those former employees who had been retained by the Administrators on an ad-hoc basis (normally an agreed daily rate).

Rents Payable

Rental payments totalling £3,600 were made to the landlord of the premises in Ringmer in relation to the 3-month period in which these premises were occupied by AMBC under the licence to occupy issued as part of the AMBC Sale. Licence fees totalling £3,600 have been received from AMBC. The premises were not subject to a formal lease and subsequent to the above three-month period, a formal lease was granted to AMBC by the landlord.

Wages & Salaries

One employee was retained for a short period of time following our appointment to assist the Administrators with final invoicing and the closure of the relevant branch office. £970 was incurred and paid in this regard.

SMRCL

Rents Payable

Rental payments totalling £3,581 plus VAT were made to the landlord of the premises in Pelsall in relation to the 3-month period in which these premises were occupied by AMBC under the licence to occupy issued as part of the AMBC Sale. Licence fees of the same amount were received from AMBC. The premises were not subject to a formal lease and subsequent to the above three-month period, a formal lease was granted to AMBC by the landlord.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

The details below relate to the work undertaken in the Period.

General case administration and planning

Work undertaken falling under this heading includes:

- Attending the premises of the administrations following our appointment;
- Dealing with the day-to-day running of the administrations, including but not limited to creating electronic case files, general information gathering and filing;
- Corresponding with various parties following appointment;
- Undertaking periodic case compliance reviews;
- Case strategy meetings and discussions;
- Arranging open cover insurance with Eddisons Insurance Services Limited ("EIS"), which is a member of the Begbies Traynor group;
- Dealing with numerous telephone calls from various parties; and
- Dealing with correspondence as received, including e-mails.

This work is required to efficiently and effectively progress the administrations and to ensure that the objectives of the administrations are being pursued.

Compliance with the Insolvency Act, Rules and best practice

The work undertaken falling under this heading includes ensuring compliance with professional standards and dealing with the below tasks for each administration:

- Preparing statutory and non-statutory notices on following our appointment;
- Maintaining the administrations bank accounts;
- Corresponding with Pinsents following appointment in respect of the sale of business and assets;
- Corresponding with TLT following our appointment in respect of the validity of the Banks charges;
- Preparing the statements of proposals and decision procedure documents and circulating to creditors;
- Preparing and continuing to update estimated outcome statements;
- Corresponding with the directors regarding the statement of affairs and filing at Companies House;
- Organising bordereau cover for the administrations; and
- Cashiering work including processing receipts and payments.

Although the above work is of no direct financial benefit to creditors, this work is required to efficiently and effectively progress the administration and to ensure that the objective of the administrations is being pursued.

Investigations

We have undertaken an initial assessment of the manner in which the business of the Companies was conducted prior to the administrations, including the review of Companies' financial statements and bank account records. As part of this assessment consideration has been given to any potential recoveries for the estates in this respect, and further investigation work that may facilitate this.

We have a statutory duty to submit reports on the conduct of any person who acted as a director of the Companies during the three-year period prior to the Companies entering administration, to the Department for Business, Energy & Industrial Strategy. Any person who acted as a director of the Companies is required to complete and return to us a questionnaire providing their views on the affairs of the Company that they were a director of, and what they believe is the reason resulting in the failure of that Company.

We confirm we have complied with our duties in this respect.

Realisation of assets

Following the Administrators' appointment, the AMBC Sale and AEL Sale, a considerable amount of time was incurred in liaising with the purchasers to allow for an orderly transfer of the business and assets and to allocate sale receipts.

A considerable amount of time has been spent liaising with AMBC and HBCS in relation to the collection of book debts and retentions. Additionally, the Administrators' staff have monitored the Companies' pre-administration bank accounts held with the Bank and liaised with the Bank regarding the regular sweep of debtor receipts from these accounts into the administration estate accounts.

A considerable amount of time has been incurred in liaising with Eddisons regarding accessing the Companies' leasehold branches to arrange for the inspection and valuation of the Companies' remaining stock and chattel assets. Time was also incurred in liaising with landlords and managing agents as to handover of keys and informal surrenders to leasehold premises. Additionally substantial time was incurred in liaising with ROT creditors reviewing their claims and co-ordinating access to premises to allow the reclaim of stock.

We have also incurred time liaising with landlords in relation to premises that were subject to licences to occupy in respect of the AMBC Sale. Licence fees representing the relevant rent due were paid over to the landlords and the Administrators staff assisted, where necessary in facilitating the surrender of the relevant leases to allow new leases to be issued to AMBC.

Time has been incurred liaising with CAPA in relation to the provision of information to allow them to carry out a property audit across the portfolio of the Companies' leasehold properties.

Dealing with all creditors' claims (including employees), correspondence and distributions

A considerable amount of time has been spent liaising with creditors in this case. A dedicated Avonside e-mail address was set up to allow creditors, including a very large number of sub-contractors, the Companies' former employees and former customers to submit enquiries. The e-mail in-box has been monitored and administered by a number of dedicated staff during the period of the administrations.

A significant amount of time was incurred in the initial period of the administrations providing ERA Solutions with the required information to enable them to assist in processing the employees' claims and to provide the Redundancy Payments Office with the information required to process and pay these claims.

Time has been incurred in liaising with staff regarding outstanding pension contributions and the various issues that have arisen from a lack of proper record keeping by the Companies and a failure to enrol a large number of employees from whom pension deductions were being made.

Time has also been incurred in relation to two former employees (of ARL and BRL) who had passed away in the period prior to the Administrators' appointment, to assist with the submission and processing of their death-in service claims.

We have received and recorded unsecured creditors' claims received during the Period. A number of creditors required the completion of documentation by the Administrators to allow credit insurance claims to be processed.

We have also spent time corresponding with the Bank providing them with updates on the progression of the Companies' administrations. The administrators have liaised with solicitors to verify the Bank's security and made a distribution to the Bank in relation to realisations of assets subject to the Bank's fixed charge.

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

Following the initial notification of our appointment, we have corresponded with HMRC in order to obtain the relevant VAT return forms for the VAT due to be reclaimed in the administrations.

We have also corresponded with the secured and preferential creditors in order to obtain approval of our proposed decisions at the outset of the administrations.

The above work is of a statutory nature which the Administrators must adhere to.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of our appointment are as noted below.

Secured Creditor

The Bank provided an overdraft and loan facilities to the Companies. The facilities provided were guaranteed by a fixed and floating charge over all the assets of the Companies, cross-guarantees from the Companies and all of the other entities within the Avonside Group.

The indebtedness of the Avonside Group to the Bank as at the date of the administrators' appointment was c£9,900,000.

The Bank has received the following distributions in relation to the realisation of assets subject to its fixed charge during the period of this report:

Company	Amount (£)	Date of distribution
AGSL	807,000	12 September 2022
ARL	158,397	16 December 2022
TRL	25,900	16 December 2022
BRL	25,900	16 December 2022
SMRCL	25,900	16 December 2022
TOTAL	1,043,097	

With regard to AGSL, the distribution represents the net proceeds from the AEL Sale, together with its debts and order book. In relation to the remainder of the distributions, these relate to the net proceeds from the AMBC Sale which relate to goodwill, intellectual property, and leasehold interests. Further fixed charge distributions totalling £12,400 will be made in due course in relation to VAT receivable that is due to be reclaimed on the Administrators' remuneration and legal fees paid from fixed charge funds.

Based on current information, the Administrators consider that it is likely that the bank will receive the following estimated distributions under its floating charge security over the Companies:

Company	Amount (£):
AGSL	-
ARL	958,867
TRL	70,643
BRL	472,992
SMRCL	70,380
Total	1,572,872

Preferential creditors

Preferential creditor claims are those of former employees of the Companies for arrears of wages and holiday pay. The final level of these claims has still yet to be confirmed by the Redundancy Payments Office, who will stand in the shoes of employees for the level of payments for the above made to employees. It is currently estimated the level of preferential claims relating the above are as follows:

Company	Amount (£):
AGSL	-
ARL	146,682
TRL*	-
BRL	23,402
SMRCL*	-

* As all employees employed by these entities transferred under TUPE to AMBC as part of the AMBC sale, there are not anticipated to be any employee preferential claims in these entities.

In addition to the above, outstanding employee pension contributions for the period of four months preceding the date of administration also rank as preferential claims. These are still in the position of being finalised and at present the level of total claims in this regard is not known.

We consider that there are likely to be sufficient funds to discharge preferential claims in full.

Secondary preferential creditors

Further to changes brought in by the Finance Act 2020, HM Revenue & Customs ("HMRC") have secondary preferential status for certain liabilities. Taxes owed by the Companies to HMRC in relation to VAT, PAYE Income Tax, National Insurance contributions ("NIC"), Construction Industry Scheme ("CIS") deductions, and student loan deductions fall under secondary preferential status.

The following interim claims have been received from HMRC:

Company	PAYE (£)	NIC (£)	CIS (£)	Total (£):
AGSL	-	-	-	-
ARL	1,488,521	48,400	1,957,592	3,494,873
TRL	36,276	2,160	93,621	132,057
BRL	372,104	12,768	339,670	724,543
SMRCL	25,712	34,820	144,140	204,672

The administrators currently estimate that there are likely to be sufficient realisations to discharge secondary preferential claims in full, however this is dependent on the level of asset realisations that are achieved.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where a company has created a floating charge on or after 15 September 2003, the Administrator must make a prescribed part of the net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would would, were it not for the provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the *Company's net property* is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000 from each of the Companies.

An administrator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the administrator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the administrator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

We have estimated, to the best of our knowledge and belief, the net property of the Companies, as defined in Section 176A(6) of the Act, and the prescribed part of the Companies net property is to be as detailed below.

Company	Net Property (£):	Prescribed Part (£)
AGSL	-	-
ARL	1,753,769	353,754
TRL	113,192	25,638
BRL	653,630	133,726
SMRCL	109,601	24,920

Unsecured creditors

Based upon realisations to date and estimated future realisations it is not anticipated that there will any funds available to enable a dividend to be paid to the unsecured creditors other than from the prescribed part fund of any net floating charge property.

Total unsecured claims received in the Review Period are as follows:

Company	Total Unsecured Claims (£)
AGSL	850,290
ARL	6,391,913
TRL	611,879
BRL	3,638,389
SMRCL	453,377

None of the above claims have been adjudicated upon or agreed.

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Companies. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Companies becoming time-barred during the course of the administrations, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. PRE-ADMINISTRATION COSTS

Included within the Administrators proposals was a Statement of Pre-Administration Costs.

The unpaid pre-administration costs were approved for payment by the Companies' secured and preferential creditors in October 2022 as detailed below and have been paid in full:

Party Instructed	AGSL (£)	ARL (£)	TRL (£)	BRL (£)	SMCRL (£)
Begbies Traynor (London) LLP	-	20,052	936	3,564	1,116
Pinsent Masons LLP	15,000	54,182	19,803	19,803	19,803
Eddisons	-	500	500	500	500

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the agreed hourly charge out rates in attending to matters as set out in the fees estimates included with our statement of proposals.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which accompanied our statement of proposals for achieving the purpose of administration and which are also attached at Appendix 2 of this report.

Our time costs for the Review Period are as detailed below. The hourly rate charged, and agreed with the secured creditor, for each person involved in this case is a discounted blended rate of £360 per hour.

Company	Time costs (£):	Total hours	Fees drawn (£)	Fee approval (£)
AGSL	71,688	197.6	-	27,540
ARL	371,520	1,032.0	355,400	608,760
TRL	57,528	159.8	53,120	63,360
BRL	96,876	269.1	91,820	104,760
SMRCL	58,824	163.4	54,020	79,200

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- Begbies Traynor's charging policy;
- Time Costs Analysis for each Company for the Review Period; and
- Fee Estimate increase to our approved remuneration.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, we are close to the limits of our approved remuneration in respect of TRL and BRL. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reason why the approved level of remuneration is likely to be exceeded is due to the following:

- A significantly higher amount of time in these cases has been incurred than had been anticipated due to the work that has been required in respect of the book debts and retentions, and the reconciliations of the receipts paid into the pre-administration accounts held with the Bank.

- More time than anticipated has been incurred in dealing with the creditors in these cases due to the level of enquiries and communications received.

You will note that we have also exceeded the limit of our approved remuneration for AGSL. For the avoidance of doubt, we have not drawn any remuneration to date and do not anticipate realising funds that will enable us to draw more fees than the level already approved and we therefore do not anticipate that we will be seeking an increase of our fees at this time.

In light of the above, we are obliged to provide the secured and preferential creditors with details of the additional work that we propose to undertake along with details of the cost of that additional work and to seek approval of our increased fees estimate from them.

Category 1 Expenses

Expenses are divided into those that do not need approval before they are charge to the estate (category 1) and those that do (category 2). Category 1 expenses are payments to persons providing the service to which the expense relates who are not associates of the office holder or their firm.

The level of category 1 expenses both incurred and paid during the Review Period are set out in Section 4.

Why have subcontractors been used?

Details of the work which have been undertaken by subcontractors has been detailed in Section 4. This work has been carried out by them as it was agreed that it would be cost beneficial to the administrations for them to carry out the work as they have the knowledge and resources available to them to complete the work.

Category 2 Expenses

Category 2 expenses are those payments to associates of the office holder or their firm.

Eddisons Commercial Ltd ("Eddisons"), which is a member of the Begbies Traynor Group. The services provided by Eddisons, the purpose for which the Administrators obtained these services, and the costs incurred and paid during the Review Period are set out in Section 4.

Eddisons Insurance Services Limited ("EIS"), which is also a member of the Begbies Traynor group, has provided insurance brokerage services, having arranged open cover insurance in relation to the Company's assets. The following expenses in this regard have been incurred but no payments have been made as invoices for payment are awaited.

Company	Fees Incurred (£)
AGSL	-
ARL	5,000
TRL	150
BRL	450
SMRCL	150

Additionally, mileage expenses for the Administrators' staff in the amounts of £189 (AGSL) and £584 (ARL) have been incurred during the Review Period.

Approval for the payment of Category 2 expenses was obtained from the Companies' secured and preferential creditors in October 2022.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

8. ADMINISTRATORS' EXPENSES

Statements of the expenses incurred during the Review Period is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

The Administrators originally provided an estimate of expenses as part of their proposals. A comparison of the expenses incurred during the Review Period with those estimates included within the proposals is as follows:

Company	Expenses estimated (£):	Expenses incurred (£):
AGSL	18,886	48,735
ARL	1,316,379	304,122
TRL	61,546	57,188
BRL	257,058	95,126
SMRCL	122,562	36,770

With the exception of AGSL, the estimates have not been exceeded and we confirm that we do not expect them to be exceeded if matters progress to conclusion as envisaged.

In respect of AGSL, the expenses that have been incurred have exceeded that estimate and there will be further expenses likely to be incurred before the case. Due to the fact that there are insufficient funds to allow for the expenses incurred to be settled, we will not be providing details of future expenses and preparing a revised estimate of expenses at this time. Should we be in a position to settle these costs we will provide this information to creditors.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

With the exception of AGSL (in respect of which all asset realisation work has been completed), there principally remains the ongoing collection of the Company's debtors and retentions. Given the nature of construction industry debts and the requirement for work to be undertaken by AMBC to agree a large number of final accounts before certain debts and retentions can be realised, it is anticipated that this work will take a number of years before it will be completed.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

We will continue to undertake the tasks detailed in Section 4 of this report as required, to ensure that the administrations continue to be efficiently and effectively progressed.

Compliance with the Insolvency Act, Rules and best practice

We will continue to comply with our statutory obligations until the conclusion of the administrations.

The time incurred in preparing this progress report and any future progress reports, including a final report, will be charged under this heading. Whilst not of any direct financial benefit to creditors, this is required in line with the Insolvency Act and Rules.

Investigations

The Administrators' investigations remain ongoing. Details of further investigation work cannot be disclosed at present given the need for confidentiality and to prevent any risk that this work is compromised or prejudiced.

Realisation of assets

There is no further asset realisation work expected in respect of AGSL.

It is anticipated that further time will be spent liaising with AMBC and HBCS in relation to the collection of book debts and retentions. Additionally, the Administrators' staff will continue to monitor the Companies' pre-administration bank accounts held with the Bank and liaise with the Bank regarding the regular sweep of debtor receipts from these accounts into the administration estate accounts.

A final deferred consideration payment is due to be received from AMBC in relation to stock in September 2023.

Subsequent to the finalisation of two outstanding claims, the Companies' life insurance provider has informed the Administrators that there is likely to be a refund of a premiums due to ARL.

With regard to third party assets, the Administrators will continue to liaise with those landlords where leases are still in place to agree the position and to facilitate surrenders or allow forfeiture action to resolve the position.

We will continue to monitor collection of the above assets and will report when they have been received in our future progress reports.

Dealing with all creditors' claims (including employees), correspondence and distributions

We will continue to deal with queries from creditors and record their claims as received.

Agreement of the preferential and secondary preferential claims will be carried out once final claims have been received with a view to making a first and final distribution to discharge these claims.

Once the Administrators are in a position to confirm that a prescribed part distribution will be made to unsecured creditors (subject to the level of book debt and retention realisations), the Administrators will commence the process of reviewing and agreeing these claims with a view to making distributions.

We will continue to provide regular updates and liaise with the Bank. Final fixed charge distributions will be made once VAT refunds of the relevant amounts are received. Subject to asset realisations it is also likely that distributions will be made under the Bank's floating charge.

Other matters which includes seeking decisions of creditors via the deemed consent procedure and/or decision procedures, meetings, tax, litigation, pensions and travel

We will continue to liaise with HMRC in order to obtain the VAT return forms, and once received will complete and submit these. We will also file the Corporation Tax returns for the Companies when due.

As noted above, we are seeking approval of an increased fee estimate for TRL and BRL from the secured and preferential creditors. We are also seeking an extension to the administrations.

How much will this further work cost?

As can be seen above, there are elements of work which were not envisaged at the onset of the Administrators' appointment, and which need to be carried out in order to complete our duties. The cost of the work as per the revised fees estimates for TRL and BRL are at Appendix 2, which is in addition to the original remuneration

approval we have received. As previously advised, we will need to seek creditor approval for the fair and reasonable increase in our remuneration.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimates of anticipated expenses sent to creditors with the statement of proposals which included all of the expenses that we anticipate that we will incur throughout the administration.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be as detailed above in Section 7, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the administrations, we can estimate that total remuneration drawn will be as approved (including the revised fees estimates at Appendix 2).

Please note that in respect of AGSL it is unlikely at this stage that there will be funds to enable us to settle our outstanding remuneration.

Please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the creditors approve.

10. OTHER RELEVANT INFORMATION

Connected party transactions

Full details of the AMBC Sale and the purchasers' connection to the Companies were included in our statement of proposals.

Extension of administration

We will soon be seeking consent for the extension of the administrations for the period of 12 months from the one-year anniversary. Further details are provided in Section 12 below.

Proposed exit route from administration

As outlined in our statement of proposals, we consider that the Companies will have insufficient property to enable a distribution to be made to unsecured creditors other than by way of the Prescribed Part. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved in respect of any of the Companies, we propose to deliver a notice of moving from Administration to Dissolution to the Registrar of Companies. Upon the registration of such notice, our appointment as Administrators ceases to have effect, and at the end of three months, and that the Companies will automatically be dissolved. We confirm that this route of exit from the administrations still remains our proposed exit.

Use of personal information

Please note that in the course of discharging our statutory duties as administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the Period.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

12. CONCLUSION

The appointment of an administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, an administrator's term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months.

In order to ensure that the objective of the administrations is achieved and that we have fully discharged our duties as administrators, it is necessary to extend the period of the administration. Accordingly, we will shortly be seeking the consent of the secured and preferential creditors to extend the period of the administrations for 12 months, up to 6 September 2024.

We will report again in approximately six months' time or at the conclusion of the administrations, whichever is the sooner.



Kirstie Jane Provan
Joint Administrator

Dated: 4 April 2023

ACCOUNTS OF RECEIPTS AND PAYMENTS

Period: 7 September 2022 to 6 March 2023

**Avonside Group Services Limited
(In Administration)**

**Income and Expenditure Account
07 September 2022 to 06 March 2023**

INCOME	Total (£)
Various Debts	1.00
Shareholding - Avonside Energy Limited	824,998.00
Order Book Avonside Renewables Solar PV	1.00
Insurance Refund	1,000.00
	<hr/>
	826,000.00
	<hr/>
EXPENDITURE	
Fixed Charge Legal Fees	18,000.00
Fixed Chargeholder - NatWest	807,000.00
	<hr/>
	825,000.00
	<hr/>
Balance	1,000.00
	<hr/>
MADE UP AS FOLLOWS	
Barclays FI Current Account IB	1,000.00
	<hr/>
	1,000.00
	<hr/> <hr/>

**Avonside Roofing Limited
(In Administration)**

**Income and Expenditure Account
07 September 2022 to 06 March 2023**

INCOME	Total (£)
Goodwill	194,988.00
Intellectual Property	1.00
Bank Interest	7.31
Leasehold Interest	5.00
Chattel Assets & Vehicles	56,815.00
Stock	37,365.00
Retentions	29,820.55
Book Debts	1,900,666.39
Business Records	3.00
VAT Debtor	310,022.17
Utilities Refunds	15.18
Licence Fees	20,578.40
Rent Refunds	7,125.00
Rates Refunds	19,285.06
Bank Interest Gross	5,509.16
	<hr/>
	2,582,206.22
 EXPENDITURE	
Administrators' Fees	10,000.00
Pre-appointment Legal Fees	20,000.00
Legal Fees	500.00
Nat West	158,397.00
Pre-appt Legal Fees	33,642.91
Post-appt Legal Fees	26,625.18
Legal Costs	628.26
Debt collection fees	13,355.47
Administrators' Fees	355,400.00
Administrators' Expenses	3,152.95
Administrators' pre-appt fees	20,052.00
Debt Collection Fees	138,571.46
Agents/Valuers Fees (1)	44,720.63
Agents/Valuers Fees (2)	3,330.11
Tax & Accountancy Services	9,175.60
Stationery & Postage	1,451.52
Consultancy Fees & Expenses	4,605.50
Storage Costs	26,988.18
Rents Payable	17,898.66
IT Services	57,615.99
Wages & Salaries	29,047.84
	<hr/>
	975,159.26
 Balance	<hr/>
	1,607,046.96
 MADE UP AS FOLLOWS	
Vat Receivable	143,200.41
Bardays FX Current Account IB	7.31
Bardays FI Current Account IB	365,927.25
Bardays FI T Deposit Acc 31.03.23	1,100,000.00

**Avonside Roofing Limited
(In Administration)**

**Income and Expenditure Account
07 September 2022 to 06 March 2023**

Fixed Charge VAT Receivable	6,100.00
Accruals (Expenditure)	156,911.99
Vat Payable	(165,100.00)
	<hr/>
	1,607,046.96
	<hr/>

Taylor Roofing Limited
(In Administration)

Income and Expenditure Account
07 September 2022 to 06 March 2023

INCOME	Total (£)
Goodwill	32,500.00
Retentions	1.00
Motor Vehicles & Chattels	5,000.00
Book Debts	285,278.73
VAT Refund	55,360.77
Cash at Bank	1,736.58
Licence Fees	7,200.00
Bank Interest Gross	974.78
	<hr/>
	388,051.86
	<hr/>
EXPENDITURE	
Administrators' Fees	2,500.00
Pre-appt Legal Fees	2,500.00
Agents/Valuers Fees	500.00
Nat West	25,900.00
Post-appt legal fees	4,080.94
DBIS Cheque Fees	69.50
Pre-appt Legal Fees	16,763.87
Administrators' Fees	53,120.00
Administrators' Expenses	159.82
Administrators' pre-appt fees	936.00
Debt Collection Fees	31,909.70
Agents Fees	550.00
Legal Costs	558.76
Stationery & Postage	95.20
Rents Payable	7,200.00
	<hr/>
	146,843.79
	<hr/>
Balance	241,208.07
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	21,638.47
Barclays FI Current Account IB	48,469.60
Barclays FI T Deposit 31.03.23	170,000.00
Fixed Charge VAT Receivable	1,100.00
	<hr/>
	241,208.07
	<hr/>

Bracknell Roofing Limited
(In Administration)

Income and Expenditure Account
07 September 2022 to 06 March 2023

INCOME	Total (£)
Goodwill	32,500.00
Chattel Assets	1.00
Motor Vehicles & Chattels	5,000.00
Book Debts	452,572.97
Sundry refund	1,069.14
VAT Refund	254,016.04
Cash at Bank	1,130.55
Licence Fees	3,600.00
Bank Interest Gross	2,708.14
Rates refunds	894.20
	<hr/>
	753,492.04
	<hr/>
EXPENDITURE	
Administrators' Fees	2,500.00
Pre-appt legal fees	2,500.00
Legal Fees	500.00
Nat West	25,900.00
Pre-appt legal fees	16,763.87
Post-appt legal fees	3,910.94
Legal Costs	619.96
Administrators' Fees	91,820.00
Administrators' Expenses	353.02
Administrators' pre-appt fees	3,564.00
Debt Collection Fees	54,732.67
Agents/Valuers Fees (1)	2,050.00
Agents/Valuers Fees (2)	9,649.00
Stationery & Postage	361.76
Consulting Fees & Expenses	430.00
Storage Costs	3,255.16
Rents Payable	3,600.00
Wages & Salaries	969.90
	<hr/>
	223,480.28
	<hr/>
Balance	530,011.76
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	37,405.78
Barclays FI Current Account IB	41,505.98
Barclays FL T Deposit 31.03.23	450,000.00
Fixed Charge VAT Receivable	1,100.00
	<hr/>
	530,011.76
	<hr/>

**S M Roofing Contracts Limited
(In Administration)**

**Income and Expenditure Account
07 September 2022 to 06 March 2023**

INCOME	Total (£)
Goodwill	32,500.00
Chattel Assets	1.00
Motor Vehicles & Chattels	5,000.00
Book Debts	83,048.00
VAT Refund	75,435.41
Licence Fees	4,296.73
	<hr/> 200,281.14 <hr/>
 EXPENDITURE	
Administrators' Fees	2,500.00
Pre-appt Legal Fees	2,500.00
Legal Fees	500.00
Nat West	25,900.00
Pre-appt legal fees	16,763.87
Post-appt legal fees	3,910.94
Legal Fees	628.26
Debt collection fees	1,446.98
Administrators' Fees	54,020.00
Administrators' Expenses	255.88
Administrators' pre-appt fees	1,116.00
Debt Collection Fees	9,418.07
Agents/Valuers Fees (1)	1,186.12
Stationery & Postage	159.46
Rents Payable	3,580.61
	<hr/> 123,886.19 <hr/>
 Balance	<hr/> 76,394.95 <hr/>
 MADE UP AS FOLLOWS	
Vat Receivable	18,487.25
Barclays FI Current Account IB	59,352.94
Fixed Charge VAT Receivable	1,100.00
Accruals (Expenditure)	(2,545.24)
	<hr/> 76,394.95 <hr/>

COSTS AND EXPENSES

- a. Begbies Traynor's charging policy;
- b. Time Costs Analysis for the period from 7 September 2022 to 6 March 2023; and
- c. Estimated increase to our approved remuneration.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest.

Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder, and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bear to the total of all archive boxes for all cases in respect of the period for which the storage charge relates
- Plain/headed paper including photocopying – 12p per side
- Envelopes – 12p each
- Postage – Actual cost

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile.

Payments anticipated to be made to associates (pursuant to (ii) above)

The following expenses which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

During pre-appointment period, Eddisons Commercial Limited ("Eddisons") were instructed to assist with contingency planning for site attendance and asset valuation/collection/protection. Following our appointment, Eddisons were instructed to attend site, secure, value and market the remaining tangible assets of the relevant entities. Eddisons costs for each of the Companies are set out in the body of the Progress Report.

Eddisons may incur additional charges of £35 per hour for additional site visits, dealing with ROT claims, release of third-party assets. At this stage of the administrations, with the realisation of the Companies' chattel assets complete, further visits are unlikely but still possible in relation to any third-party assets we are unaware of.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The forecasted costs of insurance is set out in the body of the Progress Report.

The costs of insurance cover for subsequent additional periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

General Office Overheads

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the London office as at the date of this report are as set out below:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 – until further notice
Consultant/Partner	690
Director	580
Senior Manager	500
Manager	475
Assistant Manager	385
Senior Administrator	340
Administrator	260
Trainee Administrator	190
Support	175

However, the proposed discounted blended hourly rate for the Administration of the Companies is as follows:

Grade of staff	Proposed discounted blended hourly rate
Consultant/Partner	360
Director	360
Senior Manager	360
Manager	360
Assistant Manager	360
Senior Administrator	360
Administrator	360
Trainee Administrator	360
Support	360

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead. As detailed above, time is recorded in 6-minute units.

SIP9 Avonside Group Services Limited - Administration - 01AV095.ADM : Time Costs Analysis From 07/09/2022 To 06/03/2023

Staff Grade		Concessant/Partner	Director	Law Mgr	Mgr	Asst Mgr	Law Admin	Senior Investigator	Jur Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.5	1.5	5.2		5.5		0.7			15.4	5,515.00	360.00
	Admin support	3.8	2.2	1.2		7.5	0.1	5.5	5.5	1.2	28.8	10,368.00	360.00
	Total for General Case Administration and Planning:	6.3	4.1	7.4		14.8	0.1	10.8	6.8	1.2	46.9	16,884.00	360.00
Compliance with the Insolvency Act, Rules and best practice	Accountant	3.2	0.3	1.6	4.3	1.1		1.5			9.4	3,384.00	360.00
	Banking and Bonding		0.1	0.1		0.9		0.2		18.2	19.5	7,020.00	360.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	5.9	15.1	19.4		2.5	11.5	0.3	0.3		55.3	19,904.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	9.1	15.6	21.1	4.3	4.6	11.6	2.4	0.3	18.2	84.2	30,912.00	360.00
Investigations	CDDA and investigations	1.3		4.3		4.5		4.8			14.6	5,305.00	397.81
	Total for Investigations:	1.3		4.3		4.6		4.8			14.6	5,305.00	397.81
Realisation of assets	Desktop collector	3.9							0.2		1.1	396.00	360.00
	Property, business and asset sales	13.9	0.5	6.7		0.2		1.3			19.6	7,056.00	360.00
	Retention of Third party assets	3.2	0.3	1.5							2.0	720.00	360.00
	Total for Realisation of assets:	12.0	0.8	8.2		0.2		1.5	0.2		22.7	8,172.00	360.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured						0.2				0.2	72.00	360.00
	Others	3.5	0.4	0.5		7.4		2.4	10.4		22.0	7,920.00	360.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.8	0.4	0.8		7.4	0.2	2.4	10.4		22.2	7,992.00	360.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		0.9				5.4				6.3	2,268.00	360.00
	Meetings								0.1		0.1	36.00	360.00
	Other					0.1					0.1	36.00	360.00
	Tax							0.4			0.4	144.00	360.00
	Litigation			0.1							0.1	36.00	360.00
	Total for Other matters:		0.9	0.1		0.1	5.4	0.4	0.1		7.0	2,520.00	360.00
	Total hours by staff grade:	23.0	21.7	41.8	4.3	31.8	17.2	21.8	16.6	19.4	197.6		
Total time cost by staff grade £:		8,280.00	7,812.00	15,064.00	1,648.00	11,378.00	6,192.00	8,436.00	6,978.00	6,884.00		71,888.00	
Average hourly rate £:		360.00	360.00	360.00	380.00	360.00	360.00	386.21	360.00	360.00			362.78

SIP9 Avonside Roofing Limited - Administration - 01AV097.ADM : Time Costs Analysis From 07/09/2022 To 06/03/2023

Staff Grade		Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	4.9	8.9	9.1	17.6	9.4	3.2	5.6			59.6	20,016.00	360.00
	Administration	4.9	11.0	14.2	0.7	48.2	1.4	66.1	20.6	0.4	156.5	50,084.00	360.00
	Total for General Case Administration and Planning:	9.2	19.9	23.3	18.3	67.6	1.8	71.8	29.8	0.4	222.6	88,100.00	360.00
Compliance with the Insolvency Act, Rules and best practice	Appointment	3.2	3.8	31.1	8.9	8.3		7.7			62.0	21,600.00	360.00
	Banking and Bonding	3.1	3.9	9.9		2.0		16.0		85.6	114.5	41,220.00	360.00
	Case C court											0.00	
	Statutory reporting and statement of affairs	5.1	6.7	18.6		3.4	11.9	1.0	0.2		46.9	16,884.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	6.4	14.4	69.6	8.9	13.7	11.8	24.7	0.2	86.6	221.4	78,794.00	360.00
Investigations	ODIA and investigations	1.9		3.0		6.3		69.7			69.9	24,084.00	360.00
	Total for Investigations:	1.9		3.0		6.3		69.7			69.9	24,084.00	360.00
Realisation of assets	Debt collector	9.7	1.9	47.2		1.9		2.1	0.6		61.7	22,212.00	360.00
	Property, business and asset sales	11.7	5.6	39.8	4.8	1.6	3.2	4.0	1.0		68.6	24,696.00	360.00
	Retention of Third party assets	3.9	19.6	15.7		0.1		4.6			40.7	14,652.00	360.00
	Total for Realisation of assets:	22.3	26.9	102.9	4.8	3.6	0.2	8.6	1.6		171.0	61,660.00	360.00
Trading	Trading	3.7						1.3			2.0	720.00	360.00
	Total for Trading:	3.7						1.3			2.0	720.00	360.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	5.1		8.4		3.3					16.8	6,048.00	360.00
	Others	14.2	8.2	63.4	1.6	77.6	3.6	47.6	43.4		256.3	92,368.00	360.00
	Creditors committee											0.00	
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	19.3	8.2	71.8	1.6	80.9	3.6	47.6	43.4		278.1	100,316.00	360.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		2.6	0.8		0.2	9.1	2.6			15.2	5,472.00	360.00
	Meetings		1.6			0.6			2.0		4.1	1,476.00	360.00
	Other	3.6		11.1	0.2	16.6		7.9	0.6		36.8	13,248.00	360.00
	Tax	3.7	0.1	10.5		3.1		2.7			17.1	6,156.00	360.00
	Litigation	3.6		1.4							1.9	684.00	360.00
	Total for Other matters:	6.7	4.2	29.8	0.2	29.4	9.1	18.1	2.6		76.1	27,066.00	360.00
	Total hours by staff grade:	60.6	73.6	281.6	33.7	182.6	23.3	222.6	88.4	88.0	1,092.0		
Total time cost by staff grade £:		21,780.00	26,496.00	101,346.00	12,132.00	66,700.00	8,388.00	80,100.00	24,824.00	30,960.00		371,620.00	
Average hourly rate £:		360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00			360.00

SIP9 Taylor Roofing Limited - Administration - 01TA322.ADM : Time Costs Analysis From 07/09/2022 To 06/03/2023

Staff Grade		Consultant/Partner	Director	Sen Mgr	Mgr	Asst Mgr	Sen Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.2	0.8	3.3	0.3	3.8	2.6	0.6			16.6	3,750.00	360.00
	Administration	1.3	0.2	3.0		10.0	2.1	8.3	5.1	0.2	30.3	10,908.00	360.00
	Total for General Case Administration and Planning:	2.6	1.1	6.3	0.3	16.8	0.7	8.6	6.1	0.2	46.8	14,668.00	360.00
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.2	0.4	1.8	1.4	1.9		1.6			7.3	2,628.00	360.00
	Banking and Bonding		0.6	1.3		1.0		1.6		2.3	25.7	9,252.00	360.00
	Case Closure											0.00	0.00
	Statutory reporting and statement of affairs	3.8	3.7	19.4		2.8	12.4		0.2		36.3	13,068.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	4.0	4.8	18.6	1.4	6.7	10.4	3.2	0.2	21.3	86.3	24,948.00	360.00
Investigations	GDPA and investigations	1.0		1.2		8.9		1.0			9.1	3,276.00	360.00
	Total for Investigations:	1.0		1.2		6.9		1.0			9.1	3,276.00	360.00
Realisation of assets	Debt collection	1.1	0.1	3.8					0.1		5.1	1,836.00	360.00
	Property, business and asset sales	1.8	0.2	4.9			0.2	0.1			7.2	2,592.00	360.00
	Retention of Third Party assets		0.4								0.4	144.00	360.00
	Total for Realisation of assets:	2.9	0.7	8.7			0.2	0.1	0.1		12.7	4,672.00	360.00
Trading	Trading											0.00	0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.6		3.0							3.6	1,296.00	360.00
	Others	0.2	0.3	1.4		2.4		1.6	5.3		11.1	3,996.00	360.00
	Creditors committee											0.00	0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.8	0.3	4.4		2.4		1.6	6.6		14.7	5,292.00	360.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		0.3	0.3		0.2	5.5				9.9	3,564.00	360.00
	Meetings											0.00	0.00
	Other			0.1		2.2		0.2			2.6	900.00	360.00
	Tax			0.4		0.2		0.2			0.8	288.00	360.00
	Litigation											0.00	0.00
	Total for Other matters:		0.8	0.8		2.8	6.6	0.4			13.2	4,762.00	360.00
	Total hours by staff grade:	11.2	7.8	39.9	1.7	32.4	19.8	16.0	10.7	21.6	188.8		
	Total time cost by staff grade £:	4,032.00	2,736.00	14,364.00	612.00	11,064.00	7,128.00	6,400.00	3,862.00	7,740.00		67,628.00	
	Average hourly rate £:	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00			360.00

SIP9 Bracknell Roofing Limited - Administration - 01BR930.ADM : Time Costs Analysis From 07/09/2022 To 06/03/2023

Staff Grade		Commercial/Partner	Director	Sec Mgr	Mgr	Asst Mgr	Sec Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.8	1.3	3.1	1.6	3.6	2.9	0.6			11.9	4,284.00	360.00
	Administration	1.2	1.0	4.6	0.3	13.7	3.1	18.4	9.0	0.3	48.6	17,496.00	360.00
	Total for General Case Administration and Planning:	2.0	2.3	7.7	1.9	17.3	6.0	19.0	9.0	0.3	60.5	21,780.00	360.00
Compliance with the Insolvency Act, Rules and best practice	Appointments	0.2	1.2	3.6	3.8	3.1		0.9			12.8	4,608.00	360.00
	Banking and Bonding		0.7	2.1		0.9		2.0			3.6	1,304.00	360.00
	Case C course												0.00
	Statutory reporting and statement of affairs	4.1	4.7	18.4		3.4	10.9		0.2		38.7	13,932.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	4.3	6.6	24.1	3.8	7.4	14.1	2.9	0.2	34.2	96.4	35,824.00	360.00
Investigations	CDDA and investigations	1.0		1.4		5.3		3.6			11.2	4,032.00	360.00
	Total for Investigations:	1.0		1.4		5.3		3.6			11.2	4,032.00	360.00
Realisation of assets	Desk collector	0.3	0.2	9.1		0.1			0.2		10.9	3,924.00	360.00
	Property, business and asset sales	3.9	0.9	5.6			0.2				10.6	3,790.00	360.00
	Retention of Third Party assets		2.4	2.8							5.2	1,872.00	360.00
	Total for Realisation of assets:	4.2	3.5	17.5		0.1	0.2		0.2		25.5	9,586.00	360.00
Trading	Trading							0.3			0.3	108.00	360.00
	Total for Trading:							0.3			0.3	108.00	360.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.6		3.0		0.7					4.3	1,548.00	360.00
	Others	0.6	2.6	9.9		11.9	3.6	9.8	12.3		48.3	17,388.00	360.00
	Creditors committee								0.4		0.4	144.00	360.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.1	2.6	12.9		12.6	3.6	9.8	12.7		63.0	23,080.00	360.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		1.6	0.3		0.6	9.6				12.1	4,356.00	360.00
	Meetings		1.6				4.3				5.9	2,124.00	360.00
	Other			0.1		3.6		0.3			3.9	1,404.00	360.00
	Tax			0.9		2.3		0.1			3.3	1,188.00	360.00
	Litigation			0.6							0.6	216.00	360.00
	Total for Other matters:		3.2	1.0		6.5	17.5	0.4			24.1	8,876.00	360.00
	Total hours by staff grade:	18.8	17.8	60.2	6.7	48.1	26.1	36.9	22.1	38.6	289.1		
	Total time cost by staff grade £:	6,876.00	6,444.00	21,672.00	2,462.00	17,876.00	9,558.00	13,824.00	7,968.00	13,140.00		94,876.00	
	Average hourly rate £:	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00		360.00	

SIP9 S M Roofing Contracts Limited - Administration - 01SM331.ADM : Time Costs Analysis From 07/09/2022 To 06/03/2023

Staff Grade		Commercial/Partner	Director	Sec Mgr	Mgr	Asst Mgr	Sec Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.6	0.6	0.9	0.4	3.3	0.6	0.6			8.9	3,204.00	360.00
	Administration	0.7	0.3	1.6		10.7	0.1	11.4	6.1	0.1	30.2	11,692.00	360.00
	Total for General Case Administration and Planning:	1.3	0.9	4.7	0.4	18.0	0.7	11.9	6.1	0.1	41.1	14,796.00	360.00
Compliance with the Insolvency Act, Rules and best practice	Assessment	0.2	0.4	2.1		1.8		1.4			5.9	2,124.00	360.00
	Banking and Bonding		0.2	1.4		1.1		1.7		30.9	36.3	12,768.00	360.00
	Case Closure											0.00	
	Statutory reporting and statement of affairs	0.6	3.8	16.2		2.1	10.3		0.2		36.1	12,636.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.7	4.4	18.7		6.9	10.3	3.1	0.2	30.9	78.3	27,468.00	360.00
Investigations	CDDA and investigations	1.0		1.0		6.6		2.0			9.6	3,456.00	360.00
	Total for Investigations:	1.0		1.0		6.6		2.0			9.6	3,456.00	360.00
Realisation of assets	Debt collection	0.1	0.1	4.6					0.2		5.0	1,800.00	360.00
	Property, business and asset sales	0.9	0.2	2.1			0.2				3.3	1,188.00	360.00
	Retention of Third Party assets		0.6	0.2							1.0	360.00	360.00
	Total for Realisation of assets:	0.9	1.1	6.9			0.2		0.2		9.3	3,348.00	360.00
Trading	Trading											0.00	
	Total for Trading:											0.00	
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.6		3.0							3.6	1,296.00	360.00
	Others		0.3	0.4		2.8		1.2	4.6		9.6	3,420.00	360.00
	Creditors committee											0.00	
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.6	0.3	3.4		2.8		1.2	4.6		18.1	6,716.00	360.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors		0.9	0.3		0.3	6.6				10.0	3,600.00	360.00
	Meetings											0.00	
	Other					3.1		0.3			3.4	1,224.00	360.00
	Tax			0.3		0.2		0.1			0.6	216.00	360.00
	Litigation											0.00	
	Total for Other matters:		0.9	0.6		3.6	6.6	0.4			14.0	5,040.00	360.00
	Total hours by staff grade:	7.6	7.6	36.3	0.4	33.0	19.7	18.6	10.3	31.0	182.4		
Total time cost by staff grade £:		2,700.00	2,736.00	12,708.00	144.00	11,880.00	7,092.00	6,696.00	3,708.00	11,180.00		63,824.00	
Average hourly rate £:		360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00			360.00

THE **ADMINISTRATORS'** ESTIMATE OF THE INCREASED TIME COSTS THAT THEY WILL INCUR

Further to the information set out in the report, we anticipate that in addition to our fees estimates dated 13 September 2022 for TRL and BRL in the amounts of £63,360 and £104,760 respectively, the following further fees will be incurred to conclusion of the administrations. Please note that blended hourly rates have been used (as they were for the original estimate) which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

TRL

Details of the work that the administrators and their staff propose to undertake	Hours	Time cost (£)	Average hourly rate (£)
General case administration and planning	12	4,320	360
Compliance with the Insolvency Act, Rules and best practice	56	20,160	360
Dealing with all creditors' claims (including employees), correspondence and distributions	30	10,800	360
Total hours	84		
Total time costs		35,280	
Overall average hourly rate (£)			360

BRL

Details of the work that the administrators and their staff propose to undertake	Hours	Time cost (£)	Average hourly rate (£)
General case administration and planning	28	10,080	360
Compliance with the Insolvency Act, Rules and best practice	40	14,400	360
Dealing with all creditors' claims (including employees), correspondence and distributions	20	7,200	360
Total hours	88		
Total time costs		32,400	
Overall average hourly rate (£)			360

We have arrived at this increase by considering the nature and complexity of the work that is necessary to conclude the case, and we also believe that this increase is a fair and reasonable reflection of the same.

The administrators will liaise with the preferential and secured creditors with a view to obtaining approval to the drawing of the revised fee estimates.

Dated: 4 April 2023

STATEMENT OF ADMINISTRATORS' EXPENSES

AGSL

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Plc	56.73	0.00	56.73
Bonding	Insolvency Risk Services	18.00	0.00	18.00
Legal Fees & disbursements	Pinsent Masons LLP	48,660.22	0.00	48,660.22

ARL

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Occupational Rent	Avonside Roofing Executive Pension Scheme	4,668.49	0.00	4,668.49
Postage	Royal Mail Plc	138.65	138.65	0.00
Miscellaneous	Various	30.58	30.58	0.00
Travel	Various	1,552.40	1,552.40	0.00
Bonding	Insolvency Risk Services	720.00	720.00	0.00
Pre-appt Legal Fees	Pinsents Masons LLP	53,642.91	53,642.91	0.00
Legal Fees	TLT LLP	500.00	500.00	0.00
Post-appt Legal Fees	Pinsents Masons LLP	26,625.18	26,625.18	0.00
Legal Costs	Pinsents Masons LLP	628.26	628.26	0.00
Debt Collection Fees	Andrew Morley Business Consultancy Ltd	213,022	213,022	0.00

Debt Collection Fees	Hilton Baird Collection Services	47,517	13,355	34,162
Agents' Fees	Clumber Consultancy	4,350.00	550.00	0.00
Agents' Fees	ERA Solutions Limited	6,625.00	6,625.00	0.00
Agents; fees	CAPA	3,445.00	3,330.11	114.89
Tax & Accountancy Services	Berg Kaprow Lewis	525.60	525.60	0.00
Tax & Accountancy Services	Buckley Watson Limited	8,650.00	8,650.00	0.00
Stationery & Postage	The Color Company Ltd	1,451.52	1,451.52	0.00
Consultancy Fees & Expenses	See above in Section 4	4,255.50	4,255.50	0.00
Storage Costs	RH Data Storage Ltd	26,988.18	26,988.18	0.00
IT Services	See above in Section 4	80,277	57,615.77	22,661.23
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Agent's fees	Eddisons Commercial Ltd	38,446	38,446	0.00
Open Cover Insurance	Eddisons Insurance Services	5,000.00	0.00	5,000.00

TRL

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Plc	11.82	11.82	0.00
Bonding	Insolvency Risk Services	148.00	148.00	0.00
Pre-appt Legal Fees	Pinsent Masons LLP	19,263.87	19,263.87	0.00
Agents/Valuers Fees	TLT LLP	500.00	500.00	0.00
Post-appt Legal Fees	Pinsent Masons LLP	4,080.94	4,080.94	0.00
Debt Collection Fees	Andrew Morley Business Consultancy Ltd	31,909.70	31,909.70	0.00
Debt Collection Fees	Hilton Baird Collection Services	7,132.00	3,382.00	3,750
Agents Fees	Clumber Consultancy Ltd	2,225.00	550.00	1,675
Legal Costs	Pinsent Masons LLP	628.26	628.26	0.00

Stationery & Postage	The Color Company	95.20	95.20	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Open Cover Insurance	Eddisons Insurance Services	150.00	0.00	150.00

BRL

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Plc	11.02	11.02	0.00
Bonding	Insolvency Risk Services	342.00	342.00	0.00
Pre-appt Legal Fees	Pinsent Masons LLP	19,263.87	19,263.87	0.00
Legal Fees	TLT LLP	500.00	500.00	0.00
Post-appt Legal Fees	Pinsent Masons LLP	3,910.94	3,910.94	0.00
Legal Costs	Pinsent Masons LLP	619.96	619.96	0.00
Debt Collection Fees	Andrew Morley Business Consultancy Ltd	47,131	47,131	0.00
Debt Collection Fees	Hilton Baird Collection Services	11,314	7,601	3,713
Agents Fees	ERA Solutions Limited,	1,500.00	1,500.00	0.00
Agents Fees	Clumber Consultancy	912.00	550.00	362.00
Stationery & Postage	The Color Company	361.76	361.76	0.00
Consulting Fees & Expenses	See above in Section 4	430.00	430.00	0.00
Storage Costs	RH Data Storage	3,255.16	3,255.16	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Agents Fees	Eddisons Commercial Limited	9,649.00	9,649.00	0.00
Open Cover Insurance	Eddisons Insurance Services	450.00	0.00	450.00

SMRCL

Type of expense	Name of party with whom expense incurred	Amount incurred (£)	Amount discharged (£)	Balance (to be discharged) (£)
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail Plc	3.88	3.88	0.00
Bonding	Insolvency Risk Services	252.00	252.00	0.00
Pre-appt Legal Fees	Pinsent Masons LLP	19,263.87	19,263.87	0.00
Legal Fees	Pinsent Masons LLP	1,128.26	1,128.26	0.00
Legal Fees	TLT LLP	500.00	500.00	0.00
Post-appt Legal Fees	Pinsent Masons LLP	3,910.94	3,910.94	0.00
Debt Collection Fees	Andrew Morley Business Consultancy Ltd	9,418.00	9,418.00	0.00
Debt Collection Fees	Hilton Baird Collection Services	2,076.00	1,476.00	600.00
Agents/Valuers Fees (1)	Clumber Consultancy Ltd	1,186.12	1,186.12	0.00
Stationery & Postage	The Color Company	159.46	159.46	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Open Cover Insurance	Eddisons Insurance Services	150.00	0.00	150.00