

AM10

Notice of administrator's progress report



Companies House

TUESDAY




A12 *A93XDND* 28/04/2020 #43
COMPANIES HOUSE

1	Company details	
Company number	0 2 9 9 7 3 8 9	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Barry Wood Plant Hire Limited	
2	Administrator's name	
Full forename(s)	Paul Andrew	
Surname	Flint	
3	Administrator's address	
Building name/number	Suite 3 Regency House	
Street	91 Western Road	
Post town	Brighton	
County/Region		
Postcode	B N 1 2 N W	
Country		
4	Administrator's name ①	
Full forename(s)	Mark Granville	① Other administrator Use this section to tell us about another administrator.
Surname	Firmin	
5	Administrator's address ②	
Building name/number	Suite 3 Regency House	② Other administrator Use this section to tell us about another administrator.
Street	91 Western Road	
Post town	Brighton	
County/Region		
Postcode	B N 1 2 N W	
Country		

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Notice of administrator's progress report

6	Period of progress report															
From date	<small>d</small>	0	<small>d</small>	1	<small>m</small>	1	<small>m</small>	0	<small>y</small>	2	<small>y</small>	0	<small>y</small>	1	<small>y</small>	9
To date	<small>d</small>	3	<small>d</small>	1	<small>m</small>	0	<small>m</small>	3	<small>y</small>	2	<small>y</small>	0	<small>y</small>	2	<small>y</small>	0
7	Progress report															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
8	Sign and date															
Administrator's signature	<div>Signature</div> <div> X  X </div>															
Signature date	<small>d</small>	2	<small>d</small>	7	<small>m</small>	0	<small>m</small>	4	<small>y</small>	2	<small>y</small>	0	<small>y</small>	2	<small>y</small>	0

AM10

Notice of administrator's progress report



Presenter information

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

Contact name	Ryan Scallon
Company name	Alvarez & Marsal Europe LLP
Address	Suite 3 Regency House 91 Western Road
Post town	Brighton
Country/Region	
Postcode	B N 1 2 N W
Country	
DX	
Telephone	020 7715 5200



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

BARRY WOOD PLANT HIRE LIMITED - IN ADMINISTRATION

Joint Administrators' first progress report

For the period from 1 October 2019 to 31 March 2020

27 April 2020

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1 Executive summary

- Aldermore Bank PLC ("Aldermore"), the holder of a qualifying floating charge, lodged the notice of appointment at the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (Chd) on 1 October 2019. On this date, Paul Flint and Mark Firmin of Alvarez & Marsal Europe LLP ("A&M") were duly appointed as Joint Administrators of Barry Wood Plant Hire Ltd (the "Company").
- This progress report covers the period from the date of our appointment to 31 March 2020.
- We delivered our statement of proposals ("proposals") to all known creditors on 19 November 2019. They were deemed approved without modification on 2 December 2019.
- We have realised assets totalling £186,883 during the period of this report and we continue to pursue the outstanding debts and other matters (Section 2 – Progress to date).
- We anticipate that there will be a distribution to the secured creditor however the quantum of this distribution is currently uncertain (Section 3.1 – Dividend prospects).
- Based on current estimates it is uncertain whether there will be a distribution to the preferential creditors (Section 3.2 – Dividend prospects).
- Based on current estimates it is highly unlikely that there will be a dividend to unsecured creditors (Section 3.3 – Dividend prospects).
- Please note you should read this progress report in conjunction with our proposals which were issued to the Company's creditors and are available on the Portal. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Paul Flint
Joint Administrator

2 Progress to date

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our proposals.

2.1 Strategy and progress to date

As reported in our proposals, upon appointment it was not possible to trade the Company as it held minimal trading assets, save for its book debts, and had no employees as the Company ceased to trade prior to our appointment.

Given the Company had no employees, minimal trading assets and had already ceased trading, it was also considered highly unlikely that a sale of the business could be achieved. We also understand that the contracts/ongoing works which had generated much of the Company's historic turnover had been taken on by other parties.

We have been advised by the Company's directors that the only asset to realise with any potential material value is the Company's sales ledger.

2.2 Asset realisations

Realisations during the period of this report are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant realisations during the period of this report are provided below.

Cash at bank

The Company's pre-appointment bank accounts held a balance of £3,577. These monies have been transferred to an account under our control.

Debtors

The Company's sales ledger is assigned to Aldermore per the terms of their security.

As stated in our proposals, the Company's ledger totalled approximately £720,000 on appointment. Of this amount, £540,000 is owed by one debtor which is still being disputed. Our solicitors continue to correspond with the debtor's solicitors with a view to understanding the reasons for the claimed dispute. Specific questions have been asked to the debtor's solicitors which to this date remain unanswered.

The sales ledger provided on appointment was slightly outdated and as such an exercise was performed using the Company's pre appointment bank statements to reconcile amounts paid by debtors in the weeks prior to our appointment.

The reconciliation performed highlighted that £50,651 of the sales ledger balance listed above had been paid into the Company's pre-appointment bank account and were utilised to fund day to day activities prior to our appointment.

In addition, £14,203 of the Company's sales ledger was paid into Aldermore's trust account prior to our appointment. As such, the actual outstanding sales ledger on our appointment was approximately £655,000.

Following our appointment, we sent correspondence to each debtor listed on the Company's sales ledger pursuing their outstanding balance. As a result of this correspondence we have received £80,068.

Of these amounts, £16,790 were received into the Aldermore's trust account which they are continuing to hold per the terms of their lending agreements with the Company. These funds do not therefore show on our receipts and payments accounts in Appendix 2. The remaining £63,278 has been received into an account controlled by us.

Unallocated receipts

An amount totalling approximately £119,988 has been transferred from the Company's pre-appointment bank account but relates to receipts received post our appointment. We are investigating these monies along with the respective entitlements.

2.2.1 Investigations

We are reviewing affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors.

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.3 Costs

Payments made in this period of this report are set out in the attached receipts and payments account (Appendix 2).

Summaries of the most significant payments made during the period of this report are provided below

Contractor costs

Contractor costs of £402 have been paid in the period of this report. This includes an amount of £350 paid to Clumber Consultancy Limited ("Clumber") who performed a review of the Company's pension schemes following our appointment. Whilst this is work that could, in theory, have been carried out by us and our staff, it was concluded that it was better to appoint Clumber to do this work due to its specialist nature, as well as it being more cost-efficient.

In relation to the pension scheme review, we engaged Clumber on a fixed fee basis.

Legal fees

We engaged SAS Daniels LLP to provide advice regarding the validity of the appointment and securities held by Aldermore. They were chosen due to their reputation and experience in these matters.

A fixed fee of £750 was agreed and paid in this regard.

2.4 Schedule of expenses

We have detailed the costs incurred during the period of this report, whether paid or unpaid, in the schedule of expenses attached (Appendix 3)

Summaries of the most significant expenses which have been incurred in the period of this report but have not yet been paid are provided below.

Legal fees

Addleshaw Goddard ("Addleshaws") are engaged to provide legal assistance in relation to the outstanding debtors.

Addleshaws advise that, during the period of this report, they have incurred time costs totalling £4,950 in this regard.

Storage costs

Iron Mountain (UK) Plc were used to remove and store the Company's books and records. The collection and storage of the books and records is necessary to enable us to comply with our statutory duties.

An amount of £2,571 was charged for the collection of the Company's records and an amount of £1,123 was charged to enable us to visit the storage facility to catalogue the contents of the books and records.

Contractor costs - pension claims

Clumber were engaged by us to submit claims against the Redundancy Payments Service in relation to the employees' pension contributions which were made by the employees but ultimately not paid over by the Company. For providing this service a fee totalling £1,800 was agreed.

Claims totalling £41,702 have been submitted to the Insolvency Service in this regard.

Contractor costs - employee redundancy claims

ERA Solutions Ltd were instructed to assist the Company's former employees to make claims against the Redundancy Payments Service. A fee of £1,000 was agreed in this regard.

Claims totalling £108,805 have been submitted.

3 Dividend prospects

3.1 Secured creditors

Aldermore are the only secured creditor of the Company and hold a qualifying floating charge dated 3 August 2017 which was registered on 7 August 2017.

Aldermore also holds security in Woods Buxton Limited, the Company's ultimate parent company and Sustainable Quarrying and Tanker Services Group Limited, the Company's immediate parent company. The Company is subject to a cross guarantee in regards any amounts owing by its parent companies.

A security review was completed by a firm of solicitors engaged by Aldermore prior to our appointment which confirmed the security and priority arrangements in the Company. Upon our appointment SAS Daniels LLP were instructed to opine on the security review prepared prior to our appointment and confirmed the security as valid.

Aldermore's indebtedness in relation to the above security totals approximately £800,000. As such, it is likely that Aldermore will suffer a shortfall against their current indebtedness.

3.2 Preferential creditors

Based on current estimates, it is uncertain whether there will be a dividend to preferential creditors, as assets of the Company are still being realised and it is difficult at this stage to forecast the amounts that will be successfully recovered.

3.3 Unsecured creditors

Based on current estimates, it is highly unlikely that there will be sufficient funds to enable a dividend to be made to unsecured creditors

4 Joint Administrators' remuneration and disbursements

4.1 Joint Administrators' remuneration and disbursements

We are currently seeking approval from the secured creditor that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate provided in our proposals and the charge-out rates included in Appendix 4; and
- disbursements for services provided by A&M (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with A&M's policy as set out in Appendix 4

A meeting has been scheduled for a date after the period of this report between Aldermore and ourselves with the view to obtaining the above approvals.

Should the circumstances of the administration change, we reserve the right to revert to preferential and unsecured creditors in order to seek approval for the basis of our remuneration.

4.1.1 Time costs

From the date of our appointment to 31 March 2020, we have incurred time costs of £179,222.50. These represent 454.36 hours at an average rate of £394.45 per hour.

4.1.2 Remuneration

During the period of this report, we have not drawn any remuneration.

4.1.3 Disbursements

During the period of this report, we have incurred disbursements of £1,077.91. None of these have yet been paid.

4.1.4 Additional information

Fees estimate

Our fees estimate of £135,516.50 has been exceeded primarily because of the extensive work undertaken in accessing and reviewing the Company's books, records and pre-appointment accounting systems. Please also note that further time costs will be incurred by us prior to the end of the administration to address outstanding issues, prepare our progress reports and cease to act.

At this stage in the administration we are not seeking to draw remuneration in excess of the previously reported amount of £135,516.50.

Should we wish to seek approval to draw remuneration in excess of £135,516.50, we will ensure that the requisite disclosures are made to the relevant creditors and that the requisite approvals are obtained.

Expenses estimate

We do not anticipate at this stage that the expenses to be incurred during the administration will exceed our original expenses estimate of £18,200. However, should it be necessary to engage in a legal claim against the outstanding material debtor then expenses might increase significantly from our original estimate.

Time spent & charging and disbursements policy

We have attached at Appendix 4 an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by A&M for the period from our appointment to 31 March 2020. We have also attached our charging and disbursements policy.

5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This will include but not be limited to

- Monitoring and collecting the outstanding book debts;
- Continuing to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors;
- If applicable, seek an extension of the administration,
- Make a distribution to the Company's secured creditor;
- Obtain tax clearance from HMRC;
- Determining the appropriate insolvency exit route; and
- Concluding the administration in due course.

5.2 Discharge from liability

We are seeking approval from the secured creditor that we will be discharged from liability in respect of any action as Joint Administrators upon filing of our final receipts and payments account with the Registrar of Companies.

Should the circumstances of the administration change, we reserve the right to revert to the preferential and unsecured creditors in order to obtain discharge from liability.

Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us.

5.3 Future reporting

We will provide a further progress report within one month of 30 September 2020 or earlier if the administration has been completed prior to that time.

Appendix 1 – Statutory information

Company information

Company name	Barry Wood Plant Hire Limited
Date of incorporation	2 December 1994
Company registration number	02997389
Present registered office	Alvarez & Marsal Europe LLP, Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (Chd), Court number CR-2019-006532
Appointor	Aldermore Bank PLC (company number 00947662)
Date of appointment	1 October 2019
Joint Administrators	Paul Andrew Flint and Mark Granville Firmin
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current Administration expiry date	30 September 2020
Prescribed Part	The Prescribed Part is applicable on this case. It has been taken into account when determining the dividend prospects for unsecured creditors (Section 4 3)

Estimated values of the Net Property
and Prescribed Part

Estimated Net Property is £Nil. Estimated
Prescribed Part is £Nil.

Prescribed Part distribution

If funds do become available for distribution under the Prescribed Part, the Joint Administrators may make a distribution to the unsecured creditors; or if appropriate may apply to the Court to obtain an Order that the Prescribed Part shall not apply on the grounds that the cost of making a distribution to the unsecured creditors would be disproportionate to the benefits.

Alternatively, the Prescribed Part will be automatically disapplied if the Net Property is less than £10,000 and the costs of making a distribution would be disproportionate to the benefits.

Appendix 2 – Receipts and payments account

Barry Wood Plant Hire Limited (In Administration) Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 01/10/2019 To 31/03/2020 £	From 01/10/2019 To 31/03/2020 £
	FIXED CHARGE ASSETS		
415,235 00	Book Debts	63,277 86	63,277 86
	Bank Interest	20 75	20 75
		<u>63,298 61</u>	<u>63,298 61</u>
	ASSET REALISATIONS		
5,000.00	Plant & Machinery	NIL	NIL
3 000 00	Furniture & Equipment	20 00	20 00
	Cash at Bank	3 576 80	3,576 80
	Unallocated receipts	119,988 01	119,988 01
		<u>123 584 81</u>	<u>123 584 81</u>
	OTHER REALISATIONS		
	Bank Interest Gross	104 89	104 89
		<u>104 89</u>	<u>104 89</u>
	COST OF REALISATIONS		
	Specific Bond	200 00	200 00
	Contractor Costs	402 04	402 04
	Legal Fees (1)	750 00	750 00
		<u>(1,352 04)</u>	<u>(1,352 04)</u>
<u>423,235.00</u>		<u>185,636.27</u>	<u>185,636.27</u>
	REPRESENTED BY		
	Vat Receivable		230 40
	Fixed IB current account		63,298 61
	Floating IB current account		122,107 26
			<u>185,636.27</u>

Paul Andrew Flint
Joint Administrator

Appendix 3 – Schedule of expenses

A3.1 Schedule of expenses

Expenses Category	Paid to date (£)	Accrued to date (£)	Total (£)
Contractor costs	402.04	2,800.00	3,200.04
Specific bond	200.00	Nil	200.00
Legal fees	750.00	4,950.00	5,700.00
Storage costs	Nil	3,694.00	3,694.00
Joint Administrators' time costs	Nil	179,222.50	179,222.50
Joint Administrators' disbursements	Nil	1,077.91	1,077.91
Total	1,352.04	191,744.41	193,094.45

We are entitled to receive remuneration for the work carried out. As approval has not yet been obtained, the remuneration has been accrued on a time cost basis. Where appropriate this will be adjusted once the relevant parties have approved the basis.

A3.2 Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this progress report, you must do so in writing within 21 days of receiving this progress report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this progress report, you must do so by making an application to Court within eight weeks of receiving this progress report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court

The full text of the relevant rules can be provided on request by writing to Dimitri Golovanovs at Alvarez & Marsal Europe LLP, Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW

Appendix 4 – Charging and disbursement policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. This includes work undertaken in respect of tax, VAT and pensions from A&M in-house specialists.

Our policy is to delegate tasks in the administration to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditor's Guide to Joint Administrators' Fees" from Statement of Insolvency Practice 9 ("SIP 9") produced by the Association of Business Recovery Professionals is available at

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/28888/page/1/version-1-issued-april-2010/>

If you are unable to access this guide and would like a copy, please contact Dimitri Golovanovs at Alvarez & Marsal Europe LLP, Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

All staff who have worked on the administration, including cashiers and secretarial staff, have charged time directly to the administration and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the administration but is reflected in the general level of charge-out rates.

Charge-out rates (£/hour) for: Restructuring	
Grade	From 1 October 2019
Managing Director	675
Senior Director	635
Director	595
Associate Director	535
Senior Associate	455
Associate	335
Analyst	225
Support	165

Policy for the recovery of disbursements

Where funds permit the office holders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by A&M Restructuring include mileage at a rate of 45p per mile. When carrying an A&M passenger, no additional cost per passenger will be charged.

We have incurred disbursements of £1,077.91 during the period of this report.

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Category 2 disbursements are to be approved in the same manner as our remuneration.

Please refer to the table below for a detailed breakdown of our disbursements incurred during the period of this report.

Disbursements for the period to 31 March 2020				
	Category	Accrued not paid (£)	Paid (£)	Total (£)
Postage/courier charges	Category 1	793.40	Nil	793.40
Statutory advertising	Category 1	105.00	Nil	105.00
Office supplies	Category 1	2.99	Nil	2.99
Parking charge	Category 1	31.50	Nil	31.50
Wireless usage charge	Category 2	0.57	Nil	0.57
Mileage	Category 2	144.45	Nil	144.45
Total	-	1,077.91	Nil	1,077.91

Joint Administrators' time and cost summary in accordance with SIP 9

Please refer to the table below for a detailed breakdown of our time and cost summary in accordance with SIP 9.

Barry Wood Plant Hire Ltd - in Administration (Post-Appointment)

Classification of Work Function	Managing Director	Senior Director	Director	Associate Director	Senior Associate	Associate	Analyst	Administrative staff	Total Hours	Time cost (£)	Average Hourly Rate (£)
Engagement Control	1.00	-	-	1.00	-	3.50	-	2.50	8.00	3,425.00	428.13
Appointment and risk	0.30	-	-	1.00	2.00	15.00	-	7.00	25.30	10,267.50	405.83
Proposals, Reporting and Remuneration	0.70	4.00	2.00	2.00	1.00	28.50	-	15.80	52.00	21,260.00	408.85
Correspondence and Statutory Filing	7.00	13.00	5.00	3.00	2.00	-	-	32.15	62.15	25,703.75	413.58
Investigations	1.00	21.00	11.85	-	-	30.50	4.00	97.41	165.86	58,212.00	350.97
Asset Realisations	2.50	25.00	16.50	-	-	9.50	-	15.00	68.50	35,077.50	512.08
Tax	-	0.80	-	0.30	-	-	-	3.00	4.10	1,343.50	327.68
Cashiering	-	0.50	-	-	-	8.50	-	12.30	21.30	6,952.50	326.41
Employees & Pensions	-	2.00	1.00	0.50	1.50	-	-	-	5.00	2,815.00	563.00
Claims & Distributions	0.50	-	1.00	0.20	17.50	-	-	22.95	42.15	14,165.75	336.08
Total hours	13.00	66.30	39.35	7.00	116.50	4.00	208.11	0.10	484.36	179,222.50	394.45
Totals fees claimed (£)	8,775.00	42,100.50	23,413.25	3,745.00	53,007.50	1,340.00	46,824.75	16.50	484.36	179,222.50	394.45

SIP 9 narrative for the period to 31 March 2020

Type of work	Narrative description of work	Why was/is this work necessary?	What, if any financial benefit has/will the work provide to creditors?
Engagement control	<ul style="list-style-type: none"> - Formulating, monitoring and reviewing the administration strategy - Briefing our staff on the administration strategy and matters in relation to various work-streams - Regular case management and reviewing of process, including regular team update meetings and calls - Meeting with management to review and update strategy and monitor progress - Reviewing and authorising junior staff correspondence and other work - Dealing with queries arising during the appointment - Reviewing matters affecting the outcome of the administration - Allocating and managing staff/case resourcing and budgeting exercises and reviews 	To ensure that matters are being progressed in the most efficient way so that the costs of dealing with the administration are kept to a minimum. In addition, it allows for regular reviews of the administration strategy such that assets can be identified where available and realised for the benefit of the administration estate and its creditors.	None

	<ul style="list-style-type: none"> - Liaising with legal advisers regarding the various instructions, including agreeing content of engagement letters - Complying with Internal filing and information recording practices, including documenting strategy decisions - Collating initial information to enable us to carry out our statutory duties, including creditor information and details of assets - Obtaining confirmation of validity of appointment - Arranging bonding and complying with statutory requirements - Liaising with Health and Safety specialists in order to manage all health and safety issues and environmental issues, including ensuring that legal and licensing obligations are complied with - Arranging insurance cover for the Company's business and assets - Liaising with security providers to ensure adequate security is in place for the administration - Liaising with the post-appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place - Assessing the level of insurance premiums - Preparing statutory receipts and payments accounts - Drafting and publishing our proposals and progress reports - Obtaining approval of our proposals - Ensuring compliance with all statutory obligations within the relevant timescales - Reviewing time costs to date and producing analysis of time incurred which is compliant with SIP 9 - Preparing and reviewing the fees estimate - Preparing and reviewing the expenses estimate 	To ensure that we comply with statute and that the Company's assets are protected for the benefit of the creditors.	None
Appointment & risk			
Reports, decision making & remuneration		To comply with statute, as well as ensuring that creditors are informed of progress.	None

Correspondence & statutory filing	- Uploading information to the Portal	To comply with statute, as well as ensuring that creditors are informed of progress on a periodic basis.	None
	- Providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders and advertising our appointment		
	- Providing written and oral updates to representatives of Aldermore regarding the progress of the administration and case strategy		
	- Dealing with creditor queries		
	- Dealing with the formation of a creditors' committee		
Investigations	- Locating relevant Company books and records, arranging for their collection, review and ongoing storage	To comply with statute and to investigate what other asset recoveries might be available for creditors.	Further asset recoveries might be identified as part of our investigation work, which, if successfully realised, would increase asset realisations for the benefit of the creditors.
	- Reviewing Company and Directorship searches and advising the directors of the effect of the administration		
	- Liaising with management to produce the Statement of Affairs and filing it with the Registrar of Companies		
	- Arranging for the redirection of the Company's mail		
	- Reviewing the questionnaire submitted by the Directors of the Company		
	- Reviewing pre-appointment transactions		
	- Drafting the statutory report and submitting to the relevant authority		
Asset realisations	- Collating information from the Company's records regarding assets	To ensure that all the Company's assets are realised and that the costs and expenses of the administration can be met, with any surplus going to the benefit of the Company's creditors.	The higher the realisations the better the prospect that creditors will receive a dividend.
	- Dealing with the Company's pre-appointment bank accounts		
	- Liaising with finance companies in respect of assets subject to finance agreements		
	- Reviewing outstanding debtors and management of debt collection strategy		
	- Communicating with debtors		
	- Seeking legal advice in relation to book debt collections		
	- Reviewing the inter-company debtor position between the Company and other group companies		
	- Reviewing the Company's leasehold properties, including review of leases		

	<ul style="list-style-type: none"> - Communicating with landlords regarding rent, property occupation and other issues - Performing Land Registry searches 		
Tax	<ul style="list-style-type: none"> - Gathering initial information from the Company's records in relation to the taxation position of the Company; - Submitting relevant initial notifications to HM Revenue and Customs - Reviewing the Company's pre-appointment corporation tax and VAT position - Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations - Working initially on tax returns relating to the periods affected by the administration - Analysing VAT related transactions - Dealing with post appointment tax compliance 	To comply with filing deadlines and other communication with HMRC. In addition, the Company's tax affairs will be brought up to date to establish whether the Company has a net tax asset or liability.	Ensuring the pre-appointment tax position of the Company is properly reconciled will ensure that its pre-appointment claim, or refund is accurate which may provide a financial benefit to creditors.
Cashiering	<ul style="list-style-type: none"> - Setting up administration bank accounts - Preparing and processing vouchers for the payment of post-appointment invoices - Creating remittances and sending payments to settle post-appointment invoices - Reconciling post-appointment bank accounts to internal systems - Ensuring compliance with appropriate risk management procedures in respect of receipts and payments 	To comply with statute and maintain a proper treasury and accounting function for the administration estate.	None.
Employees & pensions	<ul style="list-style-type: none"> - Dealing with queries from employees regarding various matters relating to the administration and their employment - Dealing with statutory employment related matters, including statutory notices to employees and making statutory submissions to the relevant government departments - Communicating and corresponding with HM Revenue and Customs - Ensuring compliance with our duties to issue statutory reports - Liaising with the trustees of the defined benefit pension scheme, the Pensions Regulator and the Pensions 	To comply with statute and ensure that employees are treated fairly.	None

	Protection Fund concerning the changes caused to the pension scheme as a result of our appointment		
Claims & distributions	<ul style="list-style-type: none"> - Reviewing and updating the list of unsecured creditors - Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records - Responding to creditors regarding queries about the administration and their claims 	To comply with statute, keeping creditors informed and ensuring that claims made against the Company are accurate and up to date.	None

Appendix 5 – Glossary

Any references in this progress report to sections, paragraphs and rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 respectively.

Defined Terms	Definition
A&M	Alvarez & Marsal Europe LLP
Addleshaws	Addleshaw Goddard LLP
Clumber	Clumber Consultancy Limited
Company	Barry Wood Plant Hire Limited – in administration
ERA	ERA Solutions Limited
Joint Administrators/we/our/us	Paul Andrew Flint and Mark Granville Firmin
Proposals	Statement of proposals dated 19 November 2019
Secured creditor/Aldermore	Aldermore Bank PLC
SIP	Statement of insolvency practice
SIP 9	Payments to insolvency office-holders and their associates
WBL	Woods (Buxton) Limited

Appendix 6 – Notice: About this progress report

This progress report has been prepared by Paul Flint and Mark Firmin, the Joint Administrators of Barry Wood Plant Hire Limited - in Administration (the "Company"), solely to comply with their statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This progress report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this progress report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this progress report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.

Paul Andrew Flint and Mark Granville Firmin are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

We are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agent for the Company without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Alvarez & Marsal Europe LLP does not assume any responsibility and will not accept any liability to any person in respect of this progress report or the conduct of the administration.