



For further information, please
refer to our guidance at
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1 Company details

Company number	0	2	9	9	7	3	8	9
Company name in full	Barry Wood Plant Hire Limited							

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

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
Surname	Firmin

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

5 Administrator's address ②

Building name/number	Suite 3 Regency House
Street	91 Western Road
Post town	Brighton
County/Region	
Postcode	B N 1 2 N W
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 1	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
To date	^d 3	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Paul Airo

X

Signature date

^d 2	^d 5	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2
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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 **Dimitri Golovanovs**

Company name **Alvarez & Marsal Europe LLP**

Address **Suite 3 Regency House**

91 Western Road

Post town **Brighton**

County/Region

Postcode **B N 1 2 N W**

Country

DX

Telephone **+44 (0) 161 504 1700**

**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.

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BARRY WOOD PLANT HIRE LIMITED IN ADMINISTRATION

Joint Administrators' fifth progress report

For the period from 1 October 2021 to 31 March 2022

25 April 2022

Contents

1	Executive summary.....	3
2	Strategy and progress of the administration to date	4
2.1	Strategy	4
2.2	Asset realisations	4
2.3	Expenses.....	5
2.4	Schedule of expenses	5
3	Dividend prospects.....	6
3.1	Secured creditors	6
3.2	Preferential creditors	6
3.3	Unsecured creditors	6
4	Joint Administrators' remuneration, category 2 expenses	7
4.1	Joint Administrators' remuneration and category 2 expenses	7
5	Future strategy	9
5.1	Future conduct of the administration.....	9
5.2	Future reporting.....	9
	Appendix 1 – Statutory information	10
	Appendix 2 – Receipts and payments account	11
	Appendix 3 – Schedule of expenses	12
	Appendix 4 – Charging policy	13
	Appendix 5 – Glossary.....	16
	Appendix 6– Notice: About this progress report	17

1 Executive summary

- Paul Flint and Mark Firmin of Alvarez & Marsal Europe LLP (“A&M”) were appointed as Joint Administrators (“we”/us/our”) of Barry Wood Plant Hire Ltd (“BWPH” or the “Company”) on 1 October 2019.
- This progress report covers the period from 1 October 2021 to 31 March 2022.
- During the period of this report, we have continued to pursue the outstanding debt of circa £542k due to the Company. The debt has been assigned to a litigation funder, Henderson & Jones Limited (“H&J”) who have issued legal proceedings and are corresponding directly with the debtor and its legal advisers (Section 2 – Strategy and progress of the administration to date).
- We continue to liaise with our legal advisers, Addleshaw Goddard LLP (“Addleshaws”) to progress the ongoing legal claims against third parties. These matters remain ongoing (Section 2 – Strategy and progress of the administration to date).
- We anticipate that there will be a distribution to the secured creditor, however the quantum and timing of this distribution remains uncertain (Section 3 – Dividend prospects).
- Based on current estimates and subject to the outcome of the ongoing legal claims , we anticipate that the preferential creditors should receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs (Section 3 – Dividend prospects).
- Subject to the outcome of the ongoing legal matters we anticipate that the preferential and unsecured creditors could receive a dividend by virtue of the prescribed part. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs (Section 3 – Dividend prospects).
- The administration is due to end on 29 September 2023.
- Please note you should read this progress report in conjunction with our previous progress reports and 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 Strategy and progress of the administration 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 and our previous progress reports.

2.1 Strategy

As previously reported, the Company had no employees and minimal trading assets other than its book debts. The Company had ceased to trade prior to our appointment and as a result of this, it was not possible to trade the Company in administration.

A sale of the business was explored, however due to the reasons stated above, it became apparent that a sale of the business would not be possible. Following our appointment, it was clear that other third parties had assumed the benefit of the Company's ongoing contracts, which had previously driven the Company's turnover.

Book debts

As reported in our fourth progress report, there remains one material debt due to the Company. The options for recovering the sums due have been explored and we have concluded that the most cost effective, and time efficient way of realising this asset is to assign the interest in the debt to H&J. The secured creditor has consented to the assignment. We consider that this strategy is in the best interests of the Company's creditors as a whole.

Legal proceedings were issued against the debtor which resulted in a mediation process involving H&J, the debtor and its legal advisers. This process did not result in any settlement being reached.

H&J continue to pursue the amount due and are communicating directly with the debtor's legal advisers.

Ongoing legal claims

Other legal claims relate to claims against third parties in relation to transactions which occurred prior to our appointment. We have been in correspondence with these parties and are working with Addleshaws to progress the matters further. We continue to monitor the cost benefit to the estate of pursuing these matters and believe that it is in the best interest of creditors to continue to progress matters in light of the circumstances, and specifically actions taken by others in the lead up to our appointment that underpin this matter.

We will provide creditors with a further update in our next progress report.

2.2 Asset realisations

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

There have been no significant realisations in the period.

2.2.1 Investigations

We continue to investigate the affairs of the Company.

If you wish to bring to our attention any other matters which you believe to be relevant, please do so by writing to Dimitri Golovanovs at Alvarez & Marsal Europe LLP, Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW.

2.3 Expenses

2.3.1 Payments

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

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

Legal fees and disbursements

Addleshaws have been engaged to provide legal assistance in relation to pursuing legal claims against third parties and to assist us in respect of other ongoing matters. In the period of this report, legal fees of £3,000 were paid that relate to preparing the documents required to extend the period of the administration.

Legal disbursements of £1,500 were paid in relation to counsel fees incurred in making the administration extension application to court.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, 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 but have not yet been paid are provided below.

Legal costs

During the period of this report, Addleshaws have incurred time costs of £4,595.50. These costs relate to pursuing claims against certain other third parties, as mentioned in Section 2.1 (Strategy and progress to date).

Prior to the period of this report, Addleshaws had in total incurred £54,799.75, which is £2,502.75 higher than was reported in our fourth progress report. This difference is due to timing delays between our previous progress reporting period and Addleshaws time costs report.

Storage costs

As previously reported, Iron Mountain (UK) Plc ("IM") were engaged to collect and store the Company's books and records. This is necessary to comply with our statutory duties, to investigate the affairs of the Company and the conduct of the directors, and to assist us with asset realisations. The sum of £1,407.18 has been incurred in the period of this report for this service. These have not yet been paid.

Prior to the period of this report, £7,577.66 was incurred for services provided by IM. This is £469.06 higher than was reported in our fourth progress report. The difference relates to an invoice for the prior period which was received after the period end.

We continue to review all our contractor costs on a regular basis and ensure they are in line with the agreed terms.

3 Dividend prospects

3.1 Secured creditors

Aldermore Bank Plc ("Aldermore") is the sole secured creditor of the Company and holds a qualifying floating charge dated 3 August 2017 which was registered on 7 August 2017.

Aldermore also holds security over 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 with regards to any amounts owing by its parent companies.

As stated in our proposals, upon our appointment SAS Daniels LLP ("SAS") was instructed to provide advice on the validity of Aldermore's security. SAS has confirmed that the security is valid.

Aldermore's indebtedness regarding the above security totals approximately £800,000. It is likely that Aldermore will suffer a shortfall against its indebtedness.

We anticipate that there will be a distribution to Aldermore, as the secured creditor, however the quantum and timing of this distribution remains uncertain.

3.2 Preferential creditors

Based on current estimates and subject to the outcome of book debts and the ongoing legal claims, we anticipate that the preferential creditors should receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs.

3.3 Unsecured creditors

Based on current estimates, we anticipate that the unsecured creditors could receive a dividend. We have yet to determine the amount of this, but we will do so when we have completed the realisation of assets and the payment of associated costs.

4 Joint Administrators' remuneration, category 2 expenses

4.1 Joint Administrators' remuneration and category 2 expenses

4.1.1 Basis of remuneration and category 2 expenses

During the administration, the secured creditor has provided approval that:

- Our remuneration will be drawn on the basis of a mixture of both a fixed fee of £40,000 and a percentage of the value of the Company's property; and
- Category 2 expenses (as defined in the Statement of Insolvency Practice 9 and disclosed to creditors) will be paid as an expense of the estate, including disbursements paid directly by A&M and charged in accordance with our charging policy as set out in Appendix 4.

Due to the nature of the work still to be undertaken, particularly in respect of ongoing debt collection and pursuit of other legal claims, we are unable to provide an estimate of the total amount of remuneration that will be paid from the estate. This is due to the uncertainty of the level of realisations which will be achieved, from which we will take a percentage of the value of the Company's property.

The fixed fee of £40,000 relates to professional services provided by A&M and has previously been drawn.

4.1.2 Remuneration

During the period, we have not drawn any remuneration.

4.1.3 Additional information

Expenses estimate

The expenses incurred during the administration have exceeded our original expenses estimate of £18,200. This is primarily as a result of the legal costs incurred in realising the assets and the legal costs associated with extending the period of the administration.

As stated above, Addleshaws has been engaged to provide legal advice and assistance in relation to the outstanding legal claims and to advise on other potential claims. This advice and assistance has been key to our efforts in recovering these assets.

Furthermore, the period of the administration was extended in the previous period. This has provided us with the additional time required to realise the remaining assets of the Company, and has inevitably increased the level of expenses.

We continuously monitor expenses to ensure that there is benefit for the creditors in pursuing any actions.

Charging Policy

We have attached our charging policy at Appendix 4, together with a summary of the expenses paid directly by A&M for the period of this report.

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:

- liaising with H&J in relation to the assigned book debt claim in which the administration estate retains a financial interest;
- continuing with Addleshaws in relation to the ongoing legal claims;
- continuing to review the affairs of the Company and pursuing any actions against third parties;
- making a distribution to the Company's secured creditor;
- if funds permit, making a distribution to the preferential creditors;
- if funds permit, agreeing the claims of unsecured creditors and making a distribution to unsecured creditors;
- liaising with HMRC in relation to the post-appointment VAT reporting periods
- obtaining tax clearance from HMRC;
- determining the appropriate insolvency exit route; and
- taking the necessary steps to bring the administration to an end.

5.2 Future reporting

We will provide a further progress report within one month of 30 September 2022 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	c/o 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 Flint and Mark Firmin
Joint Administrators' contact details	Address: Suite 3, Regency House, 91 Western Road, Brighton BN1 2NW Tel: (0) 161 504 1700 Email: INS_BWPHL@alvarezandmarsal.com
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	29 September 2023

Appendix 2 – Receipts and payments account

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

Statement of Affairs £	From 01/10/2021 To 31/03/2022 £	From 01/10/2019 To 31/03/2022 £
415,235.00		
FIXED CHARGE ASSETS		
Book Debts	NIL	63,277.86
Bank Interest	0.46	21.22
Assignment of debt claim	NIL	2,500.00
	0.46	65,799.08
FIXED CHARGE COSTS		
Administrators' Fees		
Post-appointment Administrators' Fees	NIL	40,000.00
Legal Fees/Disbursements		
Post-appointment Legal Fees	3,000.00	5,500.00
Post-appointment Legal Disbursements	1,500.00	3,500.00
Bank charges	1.20	6.20
	(4,501.20)	(49,006.20)
ASSET REALISATIONS		
Plant & Machinery	NIL	NIL
Furniture & Equipment	NIL	20.00
Cash at Bank	NIL	3,576.80
Unallocated receipts	NIL	119,562.01
	NIL	123,158.81
OTHER REALISATIONS		
Bank Interest Gross	18.96	144.08
Third Party Funds Received in Error	NIL	1,932.00
	18.96	2,076.08
COST OF REALISATIONS		
Repayment of Third Party Funds Received	NIL	1,932.00
Specific Bond	NIL	200.00
Contractor Costs	NIL	1,402.04
Legal Fees (1)	NIL	750.00
Bank Charges	NIL	2.80
	NIL	(4,286.84)
423,235.00	(4,481.78)	137,740.93
REPRESENTED BY		
Vat Receivable		430.40
Fixed IB current account		6,992.88
Floating IB current account		120,517.65
Fixed Ch Vat Receivable		9,800.00
		137,740.93

* Funds are held in an interest-bearing accounts.

Appendix 3 – Schedule of expenses

A3.1 Schedule of expenses

A summary of the expenses incurred during the period of this report is set out below:

Schedule of expenses for the period from 1 October 2021 to 31 March 2022		
Category	Incurred in a prior period but not previously disclosed (£)	Incurred in the period (£)
*Legal fees	2,502.75	4,595.50
**Storage costs	469.06	1,407.18
Total	2,971.81	6,002.68

* Incurred in a prior period, due to a timing difference, as set out in Section 2.4 above.

** Incurred in a prior period, however not posted until after the period end.

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 and Marsal Europe LLP at Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW.

Appendix 4 – Charging 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 investigations by 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.

Policy for the recovery of disbursements

Where funds permit the office holders will seek to recover disbursements falling into both category 1 and category 2 expenses from the estate. For the avoidance of doubt, such disbursements are defined within SIP 9 as payments which are first met by the office holder, and then reimbursed to the office holder from the estate. These are divided in SIP 9 as follows:

- *Disbursements within category 1 expenses:* These are payments which do not have any element of shared costs and are made to persons who are not an associate of the office holder. 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.
- *Disbursements within category 2 expenses:* These are payments to associates or which have an element of shared costs. These may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Disbursements within category 2 expenses charged by A&M 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 the authority to pay disbursements falling within category 1 expenses without the need for any prior approval from the creditors of the Company.

Disbursements falling within category 2 expenses are to be approved in the same manner as our remuneration.

No disbursements falling within category 1 or 2 expenses have been incurred or paid during the period.

Narrative description of work carried out

The following work has been carried out by us and our staff during the period of this report:

SIP 9 narrative for the period from 1 October 2021 to 31 March 2022

Type of work	Narrative description of work	Why was/is this work necessary?	What, if any, financial benefit will the work provide to creditors?
Engagement control	<ul style="list-style-type: none"> - 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 - 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 - Complying with internal filing and information recording practices, including documenting strategy decisions 	<p>To ensure that matters are progressed in the most efficient way and to minimise the costs of the administration.</p> <p>Additionally, it allows for structured reviews of the strategy so that assets can be identified and realised for the benefit of the administration estate and its creditors.</p>	No direct financial benefit.
Reports, decision making & remuneration	<ul style="list-style-type: none"> - Preparing statutory receipts and payments accounts - Drafting and publishing our progress reports - Ensuring compliance with all statutory obligations within the relevant timescales - Reviewing the expenses estimate 	To comply with statute and to ensure that creditors are informed of the progress of the administration.	No direct financial benefit.
Correspondence & statutory filing	<ul style="list-style-type: none"> - Uploading information to the Portal - Providing written and oral updates to representatives of Aldermore regarding the progress of the administration and case strategy - Dealing with creditor queries 	To comply with statute and to ensure that creditors and other stakeholders are informed of the progress of the administration, on a periodic basis.	No direct financial benefit.
Investigations	<ul style="list-style-type: none"> - Locating and reviewing relevant Company books and records and maintaining their ongoing storage - Reviewing pre-appointment transactions - Liaising with legal advisers regarding ongoing investigations - Reviewing pre-appointment transactions 	To comply with statute and to investigate 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 administration estate.

SIP 9 narrative for the period from 1 October 2021 to 31 March 2022

Type of work	Narrative description of work	Why was/is this work necessary?	What, if any, financial benefit will the work provide to creditors?
Asset realisations	<ul style="list-style-type: none">- Collating information from the Company's records regarding assets- Seeking legal advice in relation to book debt collections- Seeking legal advice in relation to ongoing legal claims against certain third parties	To ensure that all Company assets are realised.	Increased asset realisations improve the likelihood of a distribution to creditors.
Tax	<ul style="list-style-type: none">- Analysing VAT related transactions- Reviewing the Company's duty position to ensure compliance with duty requirements- Dealing with post appointment tax compliance	To comply with statutory requirements and ensure mitigation of the tax liabilities/expenses of the administration.	Minimising the costs/liabilities of the administration may increase the dividend prospects for creditors.
Cashiering	<ul style="list-style-type: none">- Preparing and processing vouchers for the payment of 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 to maintain the treasure and accounting functions for the administration estate.	No direct financial benefit.

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
Aldermore/ Secured creditor	Aldermore Bank Plc
BWPH/Company	Barry Wood Plant Hire Limited – in administration
Directors	Mark Ryall Ben Taft
First Progress Report	Progress Report dated 27 April 2020
Fourth Progress Report	Progress Report dated 26 October 2021
H&J	Henderson & Jones Limited
IM	Iron Mountain (UK) Plc
Joint Administrator/we/our/us	Paul Flint and Mark Firmin
Proposals	Statement of proposals dated 19 November 2019
SAS	SAS Daniels LLP
Second Progress Report	Progress Report dated 27 October 2020
SIPs	Statements of insolvency practice
SIP 9	Payments to insolvency office holders and their associates from an estate
Third Progress Report	Progress Report dated 29 April 2021

Appendix 6– Notice: About this progress report

This progress report been prepared by Paul Flint and Mark Firmin, the Joint Administrators of Barry Wood Plant Hire Limited ('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 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 Flint and Mark 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.