

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number 03426833

Company name in full Challen Commercial Investigations Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Gregory

Surname Palfrey

3 Administrator's address

Building name/number 4th Floor

Street Cumberland House

15-17 Cumberland Place

Post town Southampton

County/Region Hampshire

Postcode SO15 2BG

Country

4 Administrator's name ①

Full forename(s) William

Surname Turner

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 1st Floor

Street The Annexe

New Barnes Mill, Cottonmill Lane

Post town St Albans

County/Region Herts

Postcode AL1 2HA

Country

② Other administrator

Use this section to tell us about
another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☒ I attach a copy of the statement of proposals

7 Qualifying report and administrator's statement ¹

☐ I attach a copy of the qualifying report

☐ I attach a statement of disposal

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

8 Sign and date

Administrator's
Signature

Signature

X

Greg Palfrey

Greg Palfrey (Nov 18, 2022 14:51 GMT)

X

Signature date

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AM03

Notice of Administrator's Proposals



Presenter information

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Contact name

Anthony Young

Company name

Evelyn Partners LLP

Address

Post town

County/Region

Postcode

Country

DX

Telephone

023 8082 7600



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- ☐ You have attached the required documents.
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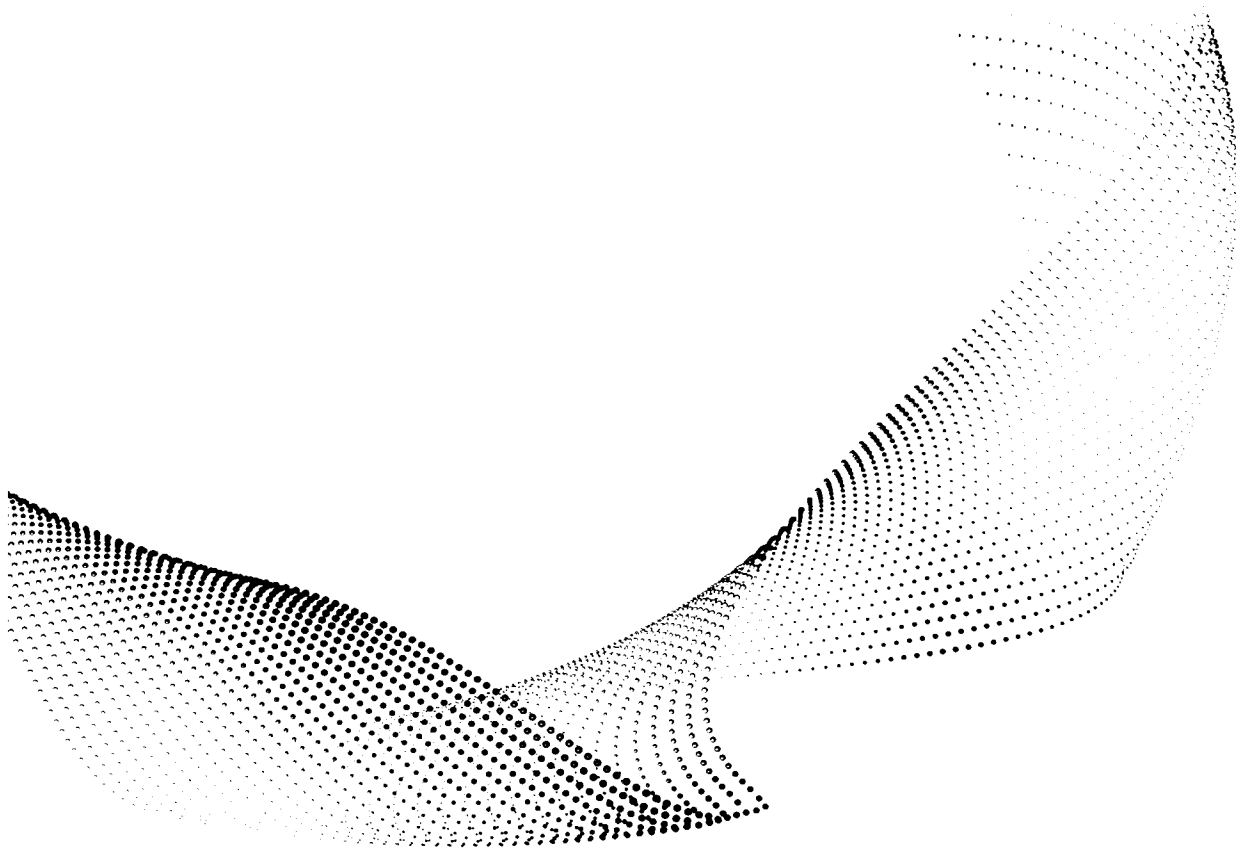
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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Challen Commercial Investigations Limited Trading As: Ensafe Consultants (in administration)

Joint administrators' Report and Statement of Proposals pursuant to Paragraph
49 of Schedule B1 to the Insolvency Act 1986

evelyn

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Glossary

Abbreviation	Description
the Company	Challen Commercial Investigations Limited Trading As: Ensafe Consultants
the Administrators/Joint Administrators	Gregory Andrew Palfrey and William John Turner Where the context requires Administrators includes these individuals and their firms prior to appointment as prospective administrators of the Company.
The Firms	The legal entities through which the Administrators conduct their duties i.e. Evelyn Partners LLP and Verulam Advisory Limited
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
Sch B1	Schedule B1 to the Insolvency Act 1986 If preceded by P this denotes a paragraph number
IR16	Insolvency (England and Wales) Rules 2016 If preceded by R this denotes a rule number
SOA	Statement of Affairs
ETR	Estimated to realise
CVA	Company Voluntary Arrangement
CVL	Creditors' Voluntary Liquidation
HMRC	Her Majesty's Revenue and Customs
QFCH	Qualifying Floating Charge Holder – a secured creditor who has the power to appoint an administrator
RPS	Redundancy Payments Service
EPEBC	Evelyn Partners Employee Benefits Consultancy, a division of Evelyn Partners Financial Services Limited
ABN	ABN Asset Based Finance, a secured creditor
Lloyds	Lloyds Bank PLC, a secured creditor
ECL	Ensafe Consultants Limited a connected company that is the landlord of two properties from which the company traded.

1. Introduction

The following individuals were appointed as joint administrators of the Company on 19 October 2022.

	Gregory Andrew Palfrey	William John Turner
IP Number	9060	9049
Licensing body	Institute of Chartered Accountants in England & Wales ("ICAEW")	Insolvency Practitioners Association ("IPA")
Firm	Evelyn Partners LLP	Verulam Advisory Limited
Correspondence address	4th Floor Cumberland House 15-17 Cumberland Place Southampton SO15 2BG	First Floor The Annexe New Barnes Mill Cottonmill Lane St Albans Hertfordshire AL1 2HA

The registered office address of Evelyn Partners LLP is 45 Gresham Street, London EC2V 7BG.

The registered office of Verulam Advisory Limited is the same as the correspondence address above.

This document sets out our proposals in respect of the administration of the Company.

Where references are made to balances, financial information and time costs these are generally as at 11 November 2022. Any significant variations to this date are highlighted in the accompanying text.

Creditors were originally notified of our appointment on 1 November 2022.

Appendix I contains information in respect of the Company and the joint administrators that is required under the IR16.

We will deliver these proposals to the creditors on 22 November 2022.

2. Key Points

2.1.1 Delivery and approval of the Proposals

Date of the proposals	18 November 2022
Date of delivery of the Proposals	22 November 2022
Date of deemed approval of the Proposals if no decision procedure is requisitioned	2 December 2022

2.1.2 Other decisions being sought at this time

Date of delivery of notice of a decision procedure	22 November 2022
Time limit by which requisitions for a physical meeting must be received	23:59 on 29 November 2022
Time limit for votes by correspondence if no physical meeting is requisitioned	23:59 on 7 December 2012

- We were appointed as joint administrators of the Company on 19 October 2022 by the directors.
- The objective of the administration is that in Paragraph 3(1)(c) of Schedule B1 to the Insolvency Act 1986 namely realising property in order to make a distribution to one or more secured or ordinary and, if applicable, secondary preferential creditors.
- Prior to the administration the Company working with the joint administrators' firms attempted to identify a purchaser for the business through an accelerated merger and acquisition ("AMA") process. Despite interest from a number of parties it was not possible to complete a transaction. As a consequence the Company ceased trading and entered administration soon thereafter.
- The Company has a number of chattel assets that the administrators are seeking to realise but the majority of the remaining value will come from the Company's debtors (including completed works now invoiced), which are estimated to be £2.2M at the date of this report.
- The Company's debtors were assigned to ABN under an invoice finance agreement and the current balance due to ABN is £580k. The administrators have sought to complete any incomplete invoicing based on the Company's records – the benefit of which is caught by ABN's security documents. Those debts have been assigned to ABN in return for funding being made available for certain expenses of the administration that have been and will continue to be incurred during collection of the debtor balances, sale of remaining assets and formal exit from the former premises.
- Kinetica (working for ABN) undertook a substantial amount of work both prior to administration and following the appointment to reconcile the ledger, invoice further works from unbilled work in progress (£193k post-administration) and resolve disputes, queries and credit notes where required.
- The Company's directors made staff redundant prior to appointment.
- A small number of former staff have been contracted by the Company in administration on a consultancy basis to support the clear up and debt collection processes.
- The Company had two secured creditors as indicated in section 7.6.5.1.
 - ABN is expected to recover in full from the proceeds of debtor collection activity;
 - Lloyds is not expected to receive a return under its fixed or floating charges.
- The Company has preferential creditors in the form of:
 - Former employees for arrears of wages (up to a limit of £800) and accrued but untaken holiday ("Prefs").
 - HMRC for employment taxes and VAT estimated to total £2.9M in aggregate. These claims rank behind those of the employees for dividend ("Secondary Prefs").
 - After the costs of administration we would expect there to be a dividend to the employee preferential creditors but we believe that the prospects of a return to HMRC are remote.
- There will be a shortfall to Prefs and/or Secondary Prefs in this matter and as a consequence the Company will have no Net Property within the meaning of S176A IA1986 and as a consequence there will be no Prescribed Part.
- As a consequence of the above the Administrators consider that there will be no return to unsecured creditors.

3. Decision process

The Administrators have concluded that neither of the objectives specified in paragraph (3)(1)(a) and (b) can be achieved.

As a consequence of the above the Administrators are not required to seek a decision from the Company's creditors as to the approval of the Proposals under P51(1) SchB1 IA1986 and they will be deemed approved on 2 December 2022 unless:

- Creditors of the Company whose debts amount to 10% of the total debts of the Company request that the Administrators seek approval via a decision procedure; and
- Those creditors make that request in the prescribed manner and within the prescribed period.
- Fuller details of the requirements are provided in the notice attached to this report.

- We are seeking approval of:
 - the basis of our remuneration and expenses as set out in section 14
 - the pre-appointment costs and expenses as set out in section 13
 - our category 2 expenses
- That approval is being sought from the committee (if one is appointed) or the general body of creditors by a decision procedure..

4. Background to the administration

Regulatory information relating to the joint Administrators is in Section 19.

As proposed joint administrators, statements and consents to act were provided by both on 18 October 2022.

The Company was a supplier of technical and surveying services to mainly commercial customers in areas including:

- | | |
|---|--|
| • asbestos management and compliance, laboratory testing, | • ecology, |
| • SHEQ, | • lighting, |
| • fire risk, | • air quality, |
| • legionella, | • acoustics, |
| • geo-environmental, | • training (both online and face to face), |
| • ground investigation and remediation. | • expert witness |

The underlying business started trading in 1997 under a previous company (Ensafe Consultants Limited, CRN: 03048333 ("ECL")).

ECL entered administrative receivership in February 2010 and the Company ultimately acquired its business and assets using primarily debt finance and personal reserves of the directors.

In 2019 the Company acquired Resource and Environmental Consultants ("REC") a small group of companies from within a larger corporate structure. The business of REC was subsequently transferred into the Company.

Management's explanation of the financial difficulties was that the Company suffered during the COVID-19 pandemic as a consequence of reduced overall activity and taking steps to support staff affected. As a consequence of the impact of the pandemic and some challenges in integrating the REC business the Company found itself with an increased financial debt and trading creditor burden that has been compounded by a shortage of skilled human resource to fulfil its sales objectives and orders.

The Company had experienced operational difficulties particularly with regard to staffing and recruitment and credit control/late payments.

The Company was seeking a time to pay agreement with HMRC and prior to appointment received confirmation that this had been declined.

4.2.1 Premises

The Company operated from the following premises:

Site	Address	ECL as landlord?
Daventry	2 Browns Road, Daventry, Northamptonshire, NN11 4NS	Yes
Denton/Manchester	Unit 9 Orbital 24, Oldham Street, Denton, Manchester, M34 3SU	Yes
Hamilton	International House, Stanley Boulevard, Hamilton, Glasgow, G72 0BN	No
Burton	2 Needwood House, Lancaster Park, New Borough Road, Needwood, Burton on Trent, DE13 9PD	No
Plymouth	Plymouth Science Park, 1 Davy Road, Derriford, Plymouth, PL6 8BX	No

4.3.1 Verulam Advisory Limited

Verulam had first been introduced to the Company's directors in May 2022 and William Turner attended a number of video meetings with the directors in the time leading up to the date of Verulam's formal engagement in September 2022. During this period the shareholders were making efforts to sell the Company and/or seek outside investment.

As potentially interested parties failed to commit and discussions with HMRC over a proposed Time to Pay arrangement made no significant progress, the Company's bankers suggested input from a firm on their panel, which prompted Verulam's approach to Evelyn for additional support.

4.3.2 Evelyn Partners LLP

Evelyn were approached by Verulam to provide additional resource and support to attempts to advise on the future of the business and/or prepare it for an insolvency process.

Evelyn and Verulam met with the Company's management on 20 September 2022 and following that meeting it was agreed that the Firms would seek to support an AMA process whereby a purchaser might acquire the business and assets of the Company either before or from an insolvency process.

Shortly thereafter matters escalated with the threat of winding up and other enforcement action from suppliers. In order to protect the Company from such action while a constructive solution to its cash flow issues was sought and in anticipation of an appointment of administrators ("NOI") being required to secure any possible sale the board concluded on 23 September 2022 that a notice of intention to appoint administrators should be filed and this was done on 23 September 2022.

The Firms together with the Company worked to produce and distribute a teaser document to industry and professional contacts to drum up interest. Following expressions of interest non-disclosure agreements were put in place prior to releasing information packs and further information to those proceeding into the due diligence phase.

The First NOI expired on 6 October 2022. The Company and the Firms considered the position where there was still credible ongoing interest in an AMA transaction but no party was yet in a position to proceed to a transaction. It was concluded that the Administrators were prepared to be named on a second NOI and this was filed on 7 October 2022 (the "Second NOI").

During the period of the Second NOI negotiations and discussions continued with a number of parties but the final outcome was that all parties withdrew.

Having further considered the position the directors proceeded to appoint the Administrators on 19 October 2022.

	First NOI	Second NOI
Court	High Court of Justice, Business & Property Courts of England & Wales	High Court of Justice, Business & Property Courts of England & Wales
Court reference	CR-2022-003264	CR-2022-003541
Date filed	23 September 2022	7 October 2022
Expired on	6 October 2022	n/a appointment made 19 October 2022
Consent to appointment received from		
ABN	Yes	Yes
Lloyds	Yes	No

Employees had been paid their salaries up to 30 September 2022 and had been informed by the Company that attempts were being made to sell the business and assets in advance of an insolvency of the Company in October.

The workforce was supportive of this process but as time moved on a number left the Company's employment for more secure/certain positions. As a consequence the workforce reduced from approximately 140 at the end of September 2022 to 118 at the date of administration.

Employees were informed by the Company of the imminent appointment of the Administrators on 18 October 2022 and were made redundant at that time.

The Company and its directors managed this process in such a way as to bring as many assets back into the Company's premises as possible from a geographically distributed and largely remote workforce.

The Administration was not preceeded by a standalone moratorium under Part A1 of the Insolvency Act 1986.

5. Purpose of administration and strategy

The joint administrators must perform their functions with the objective of:

- rescuing the Company as a going concern ("Rescue Purpose"); or
- achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration) ("Better Outcome Purpose"); or
- realising property in order to make a distribution to one or more secured or ordinary preferential creditors and, if applicable, secondary preferential creditors.

In this case, the third objective above is being pursued.

5.1.1 Rescue – purpose (a) not achievable

A rescue of the company was not considered possible for the following reasons:

- Quantum of outstanding liabilities.
- Extent (timing) of outstanding liabilities.
- Lack of security to support further debt funding.
- Absence of further opportunities to introduce equity.
- Very substantial accrued losses.

As a consequence no potential acquirer was interested in progressing a share transaction and no equity investor could be found (including from existing management).

5.1.2 Better outcome – purpose (b) not achievable

To choose this purpose one must consider the outcome for creditors as a whole. Where there is no prospect of a return to ordinary unsecured creditors then purpose (c) will apply. This purpose was not considered achievable due to the absence of sufficient value in the Company's assets to make payment in full of the Prefs and Secondary Prefs a realistic outcome.

5.2.1 Prior to appointment

Our role, prior to appointment as joint administrators, was to advise the Company, not the directors personally or any party considering acquisition of the business whether by means of a pre-pack or other.

5.2.2 Once appointed

Once appointed, the joint administrators are obliged to perform their functions in the interests of the Company's creditors as a whole. Where the objective of the administration is to realise property in order to make a distribution to secured or ordinary and, if applicable, secondary preferential creditors, we have a duty to avoid harming unnecessarily the interests of the creditors as a whole.

Section 9 provides details of the actions taken to date in pursuit of our strategy for the administration.

Section 10 details our proposals to achieve the purpose of the administration and to bring it to a conclusion in due course.

6. Joint administrators' receipts and payments

Appendix III sets out a summary of our receipts and payments for the administration period from the date of our appointment to 11 November 2022.

Funds have been provided by ABN to fund immediate costs of the administration that will support realisation of value from the Company's assets, including but not limited to its debtors. These advances have been added to the existing balance on the Company's invoice discounting facility.

7. Conduct of the administration

While steps were taken to set up such a transaction prior to appointment (the AMA process referred to in section 4.4) those efforts were ultimately unsuccessful.

The Company's debtors were subject to an invoice finance agreement with ABN.

Prior to appointment the Company, ABN and Kinetica (see 7.2.4) undertook an exercise to reconcile and review the Company's debtors that included:

- Identifying and completing works where possible that would help protect the value of the Company's debtors.
- Invoicing completed works where this had not yet been completed.
- Resolving credits and known queries.

7.2.1 Actions following appointment

Kinetica and a number of former employees (the "Debtor Contractors") are undertaking the debt collection process on behalf of ABN and with the agreement and oversight of the Administrators. The role of the Debtor Contractors will be a short term one to review and enhance the ledger value with ongoing collections managed by Kinetica. Once ABN's debt has been settled in full it is anticipated that Kinetica will continue to assist the Company in administration by collecting the balance of the ledger.

Other actions relevant:

- Maintenance of multiples containing customer data that was required to support debt collection.
- Retention of key software systems to support collection.

The Administrators anticipate a significant surplus from the debtors and are therefore supporting this process and making agreements with and payments to the Debtor Contractors and other critical suppliers of IT services in order to support the debt collection exercise. In the absence of other funds these costs are being funded by ABN.

7.2.2 Further assignments to ABN

The agreement with ABN has not yet been cancelled therefore any further invoices raised in the administration are assigned to ABN in accordance with the agreement. The Administrators have considered both the VAT implications of this and whether this is detrimental to any other creditor or class of creditor. Given that ABN is advancing new funds to meet the costs of maintaining contractors and critical services it is the Administrators view that the assignment of any further invoices to ABN is reasonable and proportionate in the expectation that their support for an improved overall debtor recovery will ultimately benefit the wider estate.

7.2.3 Overall position

The table below summarises main transactions since appointment excluding accrued charges for Kinetica.

Summary of ABN Amro and debtor movements since appointment	Balance due to ABN £
On appointment	746,511.37
Collections	(198,596.28)
Charges applied	2,437.35
Funds advanced for expenses	30,000.00
As at 11 November 2022	580,352.44

- New invoicing since appointment totals £193k (of which £32k is VAT that will need to be accounted for in the Administration). ABN has agreed to make funding available for the Output VAT on the invoices raised since the Administrators' appointment.
- The debt to ABN has reduced from £745k at the date of the administrators' appointment to £580k at 11 November 2022 after further advances, charges and any other administrative transactions.
- The £30k of funding received for general expenses to date may be seen in the receipts and payments account and is included in the balance above.
- The receipts and payments account does not include debtor collections, which are being paid to ABN's collections accounts as the current owner of the debtors.
- The total value of the sales ledger including unresolved work in progress balances was £2.6M at 14 October 2022. The current estimate of its value after collections, further invoicing and advances is £2.2M of which c. £1.5M is expected to be recoverable.

7.2.4 Kinetica costs

Kinetica are presently contracted to ABN. They undertook work both prior to and following the administrators' appointment. Their costs are summarised below:

7.2.4.1 Pre-appointment

- Lump sum fee of £25,000 plus expenses
- Expenses total £903
- Kinetica have invoiced £22,500

7.2.4.2 Post-appointment

- 5.5% of debtor recoveries
- Accrued fees are £12,196.14, not yet invoiced.

ABN are responsible for these amounts and they are therefore not included in the statement of administrators' expenses to the extent that these fees now (or in the future) relate to collections before ABN is settled in full.

7.3.1 Chattel assets

The Company had operated from 5 premises, namely Daventry, Manchester, Plymouth, Burton and Hamilton. Chattels, IT and laboratory equipment were located at each of the premises as well as being held in the Company's leased vehicles which were still in the possession of former employees.

Further equipment was housed in rented shipping containers near the premises at Hamilton, Daventry and Manchester. Some of this equipment was used by the Company and its employees in dealing with asbestos management and on-site projects carried out by the Company including air quality, ground investigation and remediation. Consequently, many items of equipment both at the premises and with employees were at risk of being contaminated and therefore needed to be collected or cleaned and disposed of in accordance with regulations and protocol.

The joint administrators embarked on a programme of gathering these assets, together with asbestos samples, from the Company's trading premises and enlisted the support of the Company's former head of Facilities Management and his team on a sub-contract basis to assist with the collection of the equipment whilst ensuring protocol was followed in handling asbestos contaminated assets and samples. This was funded by ABN.

The above programme was successfully completed and no instances of non-compliance with asbestos regulations were identified. The remaining chattels are now housed at Daventry and Manchester pending a sale to be organised by the Company's agents, either by auction or private treaty. The joint administrators have instructed SIA Group Ingenuity Limited

('SIA') to assist with the valuation, realisation and disposal of the Company's assets. We have received valuation advice but the disposal process is ongoing.

The joint administrators have received contact from 15 third parties who have expressed interest in purchasing the Company's equipment and have requested further details in relation to the assets for sale. The third party details have been noted and passed onto our agents to liaise with these parties directly in respect of any sale. A handful of former employees have also expressed interest in purchasing some of the Company's equipment and our agents have also been provided with their details to discuss any proposed offers.

Further details regarding the marketing and sale of the Company's assets and equipment will be disclosed in the joint administrators next report to creditors.

There have been some thefts from former sites of the Company and these are being investigated by the Administrators, insurance claims are being made and the Police have been informed.

7.3.2 Investments in subsidiary companies and related party debts

The book value of the Company's investment in subsidiary companies is £390k and intercompany balances of £450k.

Initial enquiries indicate that the values of these assets would have been impaired or reduced by virtue of the amalgamation of the businesses into the Company. We are engaging in discussions with the directors to assess the balances and what steps might be taken in respect of the subsidiaries. Some of these entities may be struck off in due course by the directors but only after any remaining value has been recovered.

7.3.3 Intercompany balance with Ensafe Consultants Limited ("ECL")

ECL is the landlord of the Company's Daventry and Manchester premises. It is under common control (but not in the same group as) with the Company. There is a balance of £459k due from ECL to the Company. Lloyds has a cross-guarantee between ECL and the Company and security in both companies.

ECL does not have liquid assets and is not in a position to make a cash repayment.

Enforcement against ECL would entail realisation of the properties, which are subject to Lloyds fixed charge and from which we would expect Lloyds to not fully recover.

7.3.4 Loan to small business

The Company's balance sheet indicates an amount of £80k has been loaned to a company Go Grow Limited, which is under common control with the Company.

It is unclear whether this balance is recoverable.

The Company traded from leasehold premises as noted in 4.2.1.

None of the sites is expected to have any premium in the lease and once these have been cleared of chattel assets and records the most likely outcome is that they will be returned to their landlords.

The landlord of two of these properties (Daventry and Manchester) is Ensafe Consultants Limited a company controlled by the directors. This is not the same entity that the original business of the Company was acquired from in 1997.

At the date of the Proposals there have been no transactions with connected persons.

We summarise below the other key matters that we have dealt with since our appointment.

The following section is sub-divided according to the major activity headings in our SIP9 analysis.

7.6.1 Administration and planning

We have complied with our initial statutory obligations including:

- Notifying creditors including the charge holders, HMRC, the landlords, leasing companies and employees of our appointment.
- Required the directors to provide us with a SOA.
- Made initial contact with our insurers to inform them of our appointment and to provide them with assurances about the nature of the company's activities to enable cover to be obtained.
- Preparing these proposals.
- We have liaised with solicitors concerning the validity of the ABN security.

7.6.2 Investigations

We have sought information from a number of sources to support our obligations to investigate the history of the Company and to comply with our duties under the Company Directors Disqualification Act 1986.

Any party receiving these proposals who wishes to contribute information to assist us in those duties is encouraged to contact the following:

Contact: Anthony Young
E-mail:
Direct 023 8082 7614

Our findings in respect of conduct are confidential between us and DBEIS. The bringing of any civil claims is disclosable to creditors in our progress reports.

We have had discussions with the directors relating to completion of the SOA, an extension to the deadline and information requests to support them in complying with that obligation.

7.6.3 Realisation of assets

The activity undertaken to date is described in sections 7.1 to 7.5.

7.6.4 Trading

While the Company is not trading matters relating to the general management of suppliers and contractors may be recorded under this section where it does not specifically relate to a particular asset or creditor class.

This includes actions such as safe disposal of potentially contaminated waste and certificated cleaning of equipment and premises prior to return to third parties.

7.6.5 Creditors

7.6.5.1 Charge holders

Since our appointment we have maintained a dialogue with both charge holders concerning progress in the administration and with ABN in relation to the ongoing collect out process.

7.6.5.2 Employees

Verulam have arranged for the creation of a record at the Redundancy Payments Service and provided this to employees in order to commence their claims process.

The Company filed form HR1 prior to our appointment in respect of the mass redundancies it made.

Forms RP14 and RP14a have been filed with the RPS.

Verulam have also sought confirmations from employees of what (if any) company assets are held by them and where appropriate are co-ordinating the return of those assets, including leased vehicles.

A number of queries have arisen as regards employment start dates and other employment claim details and these are being resolved by Verulam with the support of the directors.

7.6.5.3 HMRC

Notice has been given to HMRC of the appointment. It is not yet appropriate to deregister the Company for VAT.

HMRC liabilities are expected to total c. £2.9M and are summarised below according to their ranking. Other amounts are interest, penalties and surcharges.

HMRC	Tax 2nd Preferential £	Other amounts Unsecured £	Total £
PAYE / NIC	1,239,510	120,567	1,360,076
VAT	1,336,657	174,457	1,511,114

7.6.5.4 Finance creditors

We have contacted a number of vehicle finance companies to recover vehicles used in the Company's business. These are being collected from the Company's former premises as well as staff homes.

7.6.5.5 General trade creditors

The Company provided a list of 221 creditors with a value of £1,511,550.

Our current estimate of the value of creditors' claims is set out in Appendix IV.

Since the Administrators' appointment Verulam have taken responsibility for managing day to day creditor queries and claims received. Any claims received by Evelyn are being forwarded to Verulam for processing.

7.6.6 Shareholders

The Company is owned by the three current and one former director. Details of the shareholdings are in Appendix I.

8. Financial position at the date of administration

A SOA has not yet been received from the directors.

The directors have requested additional information from the administrators to complete the SOA and the administrators are supporting that request as they believe it to be in the best interests of the estate. Due to the short timeframe in which to issue the proposals the administrators have not been able to deal with that request in sufficient time to allow the directors to fully comply with their obligations and have provided an extension under P48 SchB1 IA86 to the directors to comply with their obligations.

Appendix IV provides a summary of the estimated financial position of the Company as at 19 October 2022, together with a list of creditors' names and addresses, details of their debts and, where applicable, details of any security held by them. This information has been taken from the Company records but has not been subject to any audit.

8.2.1 Summary of charges

The table below provides details of the secured creditors.

Chargeholder	Description of charge	Date created	Amount due on appointment £k	Current balance £
ABN Amro Commercial Finance PLC	All assets debenture including fixed and floating charges over the whole undertaking.	03-Jul-12		
ABN Amro Asset Based Finance NV	Fixed and floating charges over the whole undertaking.	24-Oct-19		
ABN Amro			747	580
Lloyds Bank Plc	Fixed and floating charges over the whole undertaking.	18-Jun-19		
Lloyds Bank Plc	Omnibus Guarantee and Set Off Agreement containing Fixed Charge	10-Sep-19		
Lloyds Bank Plc			1,206	1,206

The balance to ABN does not include any termination or collection charges that are recoverable under the facility and that had not been applied at 11 November 2022.

8.2.2 Deed of priority

A deed of priority between ABN and Lloyds gives priority to ABN over floating charge assets.

8.3.1 Description of the Prescribed Part

Where a company has created a floating charge on or after 15 September 2003 Section 176A of the Insolvency Act 1986 makes provision for a share of the company's net property to be set aside for distribution to unsecured creditors in priority to the floating charge holder. The company's net property is the balance that remains after the ordinary preferential creditors and the secondary preferential creditors have been paid in full and which would then otherwise be available for satisfaction of the claims of any holder of a debenture secured by a floating charge. The funds are referred to as the Prescribed Part.

8.3.2 Value

In this case

- The Company granted floating charges after 15 September 2003 to both ABN and Lloyds to which the Prescribed Part provisions would apply.
- Notwithstanding the above it is anticipated based on our current understanding of the realisable value of the Company's assets, the likely costs of the Administration and extent of the liabilities to the Prefs and Secondary Prefs that there will be a shortfall to one or both of those classes of creditor.

As a consequence the Company's Net Property will be £nil and the value of the Prescribed Part will also be £nil.

The ordinary preferential creditors will consist of:

- Arrears of wages and any element of a protective award that relates to the four month period prior to insolvency limited to £800 per employee.
- The value of any accrued but not taken holiday up to the date of administration without limit.
- Any contributions to an occupational pension scheme (none has been identified here).

The Company's ordinary preferential creditors are currently estimated to be of the order of £239k.

The Company's secondary preferential creditors are estimated to be £2.6M,

These are claims of HMRC in relation to certain outstanding tax liabilities including

- PAYE (including student loan payments) and employee's National Insurance
- Construction Industry Scheme deductions and
- Value Added Tax (VAT).

All of the above are without limit in quantum or timing.

The secondary preferential creditors will only be entitled to receive a dividend after all the ordinary preferential creditors have received 100p in the pound (£).

HMRC will continue to be an unsecured creditor for corporation tax and any other taxes owed directly by a company/business (for example employer National Insurance Contributions).

Unsecured creditors have been estimated according to the value in the Company's records or their claim value if received.

These creditors comprise the general trading creditors of the Company and any balance of employee claims that is not preferential.

9. Estimated outcome for creditors

Our current assessment of the likely outcome for creditors by class is as follows:

Class of creditor	Outcome
Secured creditors	
ABN Amro	Paid in full from debtor proceeds
Lloyds	No recovery from floating charge due to extent of preferential creditors
Preferential creditors	
Ordinary preferential	Dividend from floating charge surplus, quantum currently unknown due to uncertainty over final debtor recoveries.
Secondary preferential	Uncertain until final debtor position is known. Any dividend is likely to only be a small proportion of the overall debt.
Unsecured creditors	No recovery due to extent of prior-ranking claims in the administration.

10. Proposals for achieving the purpose of administration

Our proposals for achieving the purpose of administration for the Company are as follows:

- I. The administrators will continue to manage the affairs of the Company in order to achieve the purpose of the administration, namely with the objective of realising property in order to make a distribution to one or more secured creditor or ordinary preferential creditors and, if applicable, secondary preferential creditors pursuant to P3(1)(c) Sch B1.

- II. The Administrators will continue to oversee the debt collection work and reduction of the liability to ABN and support the management of IT systems and contractors and advisers to support the objective of maximising the value recovered from the debtors.
- III. The Administrators will continue with realisation of the chattel assets of the Company with the support of their appointed agents.
- IV. The Administrators will undertake any compliance or administrative tasks necessary for the proper management of the Company's affairs to include but not be limited to matters such as arranging and maintaining insurances, recovery and safeguarding of records of the Company.
- V. The Administrators will take steps to manage any sample waste and contaminated items through specialist contractors.
- VI. The Administrators will continue oversee the return of third party assets (e.g. leased items) and the return of control over properties to their landlords in due course.
- VII. If having realised the assets of the Company, the joint administrators think that a distribution will be made to unsecured creditors, other than by way of any applicable Prescribed Part distribution, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the joint administrators to an end and will move the Company automatically into CVL in order that the distribution can be made.
- VIII. If the administrators consider it appropriate and cost-effective to do so, they may make an application to court for permission to make any distribution to the unsecured creditors that is not from the Prescribed Part in the administration instead of moving the Company to CVL and then making a distribution. (Note: If permission is granted, subject to the need for further investigations as detailed in the next section, the Company will exit into dissolution once the distribution has been made and the administration concluded).
- IX. Once the Administration is, for practical purposes, complete if the joint administrators think that the Company has no property which might permit any further distribution to its creditors, they will file a notice with the court and the Registrar of Companies for the dissolution of the Company.
- X. The joint administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 IA86, as they consider desirable or expedient to achieve the purpose of the administration.
- XI. The administrators propose asking creditors to consider establishing a creditors' committee pursuant to Rule 3.39 of the Insolvency (England and Wales) Rules 2016. If such a committee is formed the creditors who become members of the committee will be responsible for sanctioning the basis of the joint administrators' remuneration and expenses, any unpaid pre-administration costs and certain proposed acts on the part of the joint administrators. The committee will be able to make these decisions without the need to report back to a further meeting of creditors generally.

While the likelihood of there being a return to unsecured creditors other than through the Prescribed Part is remote proposals VII and VIII are included to save the very substantial costs of amending the Proposals should this be the outcome.

11. Exit route from administration

It is proposed that, at the appropriate time, the joint administrators will use their discretion to exit the administration by way of one of the following means:

- I. If having realised the assets of the Company, the joint administrators think that a distribution will be made to the unsecured creditors other than by virtue of the Prescribed Part, they may file a notice with the Registrar of Companies which will have the effect of bringing the appointment of the joint administrators to an end and will move the Company automatically into CVL in order that the distribution can be made, but only if they consider that the associated incremental costs of a CVL are justified. In these circumstances, it is proposed that the joint administrators,

Gregory Andrew Palfrey and William John Turner will become the joint liquidators of the CVL. The acts of the joint liquidators may be undertaken by either or both of them.

- II. Creditors have the right to nominate alternative liquidators of their choice. To do this, creditors must make their nomination in writing to the joint administrators prior to these proposals being approved. Where this occurs, the joint administrators will advise creditors and provide the opportunity to vote. In the absence of a nomination, the joint administrators will automatically become the joint liquidators of the Company in the subsequent CVL.

If the joint administrators have, with the permission of the court, made a distribution to unsecured creditors in addition to any Prescribed Part distribution, or they think that the Company otherwise has no property which might permit a distribution to its unsecured creditors, subject to there being a need for further investigations as described below, they will file a notice, together with their final progress report, at court and with the Registrar of Companies for the dissolution of the Company. The joint administrators will send copies of these documents to the Company and its creditors. The joint administrators' appointment will end following the registration of the notice by the Registrar of Companies.

Administrators have the power to bring claims against former officers of the Company in respect of transactions that may have caused or exacerbated a company's insolvency. Claims with a good prospect of success may indeed be pursued by administrators but there may be cases where it would be more appropriate if a liquidator brought the claim or where the timeframe would not be long enough, given the maximum extension period available to administrators. The proposed exit route would, in these cases, be liquidation.

Where such claims are not expected to lead to a sufficiently large recovery to produce a return to the unsecured creditors or the outcome is uncertain then the Administrators may choose to petition for the winding up of the Company through the Court (referred to as Compulsory Liquidation).

If a creditors' committee is established the joint administrators will consult with the members and agree the most appropriate exit route from administration.

12. Other matters relating to the conduct of the administration

The matters detailed below are not considered to be part of the proposals but are intended to provide creditors with information concerning the remaining statutory and other matters that must be dealt with in the administration.

- Submitting confidential information relating to the conduct of the directors to the Department for Business, Energy & Industrial Strategy. This obligation arises under the Company Directors Disqualification Act 1986. Creditors should note that the content of any submission is strictly confidential and under no circumstances will discussions be entered into regarding this.
- Agreeing and making payment of ordinary preferential creditors and, if applicable, secondary preferential claims, subject to availability of funds
- Agreeing the claims of and making payment to secured creditors, including floating charge holders, in accordance with their respective priorities, subject to availability of funds
- Filing corporation tax returns and obtaining tax clearance in respect of the administration period
- Paying all costs and expenses of the administration once any required approval has been obtained
- Further statutory reporting as required by IA86 and IR16.

13. Pre-administration costs

Pre-administration costs are defined as fees charged and expenses incurred by the joint administrators or another person qualified to act as an insolvency practitioner before the Company entered administration (but with a view to its doing so), and 'unpaid pre-administration costs' are pre-administration costs which had not been paid when the Company entered administration.

The table below sets out the financial position as regards pre-administration costs:

Supplier	IP or expense	Nature of service	Incurring to date £	Paid to date £	Outstanding £	Note
Evelyn Partners LLP	IP	Insolvency advice				
Time costs			74,937.02	5,250.00	69,687.02	
Less split of appointment day time			(521.60)	-	(521.60)	
Cat 1 expenses			-	-	-	1
Cat 2 expenses			-	-	-	1
Sub-total			74,415.42	5,250.00	69,165.42	
Verulam Advisory Limited	IP	Insolvency advice				
Time costs			35,635.00	5,250.00	30,385.00	
Cat 1 expenses			-	-	-	
Cat 2 expenses			-	-	-	
Sub-total			35,635.00	5,250.00	30,385.00	
Womble Bond Dickinson	Expense	Legal fees and expenses	20,038.40	-	20,038.40	
SIA Group	Expense	Agents fees and expenses	5,645.00	-	5,645.00	

1 - some expenses were incurred by the Administrators' firm but have not yet been allocated to the client. For expediency the Administrators have chosen not to seek to recover them on this occasion.

13.2.1 Unpaid invoices to Evelyn and Verulam

- Evelyn has an unpaid invoice of £10,000 plus VAT raised in respect of the above costs.
- Verulam has an unpaid amount of £5,700 relating to its invoice for £10,000 plus VAT raised prior to administration.

The amounts outstanding are part of the pre-administration costs. If approval is given the payment of pre-administration costs will include the unpaid elements of those invoices.

13.2.2 Reconciliation and cut-off on the date of appointment

The Administrators review costs incurred on the date of appointment for allocation between pre-administration and administration periods. That review has identified two postings that include both pre-administration and administration costs in the same entry. The net impact of this is that the pre-administration costs in the time analysis above and in Appendix VI are overstated by 1.6 hours and £521.60 and the administration costs in Appendix V are understated by the same amounts. You can see this adjusted for in the table above.

The amount for which approval is sought in both periods is reduced by this amount but due to technological constraints they will continue to be reported as noted in the paragraph above.

13.2.3 Allocation of expenses between IPs

The work undertaken by the two IP firms (i.e. Evelyn Partners LLP and Verulam Advisory Limited) has been completed in parallel and with division of responsibilities between the two firms. Similarly the costs of WBD and SIA as expenses of the

insolvency practitioners are regarded as being expenses of both IP firms in aggregate in anticipation of the joint appointment of the two firms.

13.2.4 Payments received

Where a payment is disclosed in the schedule above it has been made by the Company.

13.3.1 Details of engagements

13.3.1.1 Evelyn Partners LLP

Evelyn issued an engagement letter dated 21 September 2022 to the Company to provide services relating to an AMA process and short term support to the Company in anticipation of a business sale and insolvency procedure. The Company signed and returned this letter on 22 September 2022.

A subsequent engagement letter dated 10 October 2022 was issued to the Company. The Company did not sign and return that letter but it was an express term of the letter that continued access to Evelyn's services was deemed to be acceptance of those terms.

The engagement terms provided for a payment on account of £10,000 plus estimated expenses of £500 and VAT.

The Company sought a reduction and a payment of £5,250 plus VAT was invoiced and paid.

A further invoice on account of £10,000 plus VAT was raised and remained outstanding at the date of administration.

13.3.1.2 Verulam Advisory Limited

Verulam entered into an engagement letter dated 21 September 2022 with the Company to provide services relating to an AMA process and short term support to the Company in anticipation of a business sale and likely insolvency procedure. The Company signed and returned this letter on 21 September 2022.

The engagement terms provided for an initial payment on account of £10,000 plus estimated expenses of £500 and VAT (£12,600).

The Company sought a reduction and a payment of half that sum, namely £5,250 plus equivalent VAT was paid on account being £6,300.

It was subsequently agreed with the Company that an invoice of £10,000 plus VAT would be raised to cover the pre-existing payment and the balance of the originally proposed fee on account of £10,000 plus VAT. Verulam confirmed it would seek sanction from creditors for the balance of their pre-appointment costs if the administration appointment was made and there were sufficient realisations.

No further payment was made by the Company and the balance of £5,700 remained outstanding at the date of administration.

13.3.2 Work done under the engagement letters

Our work comprised of the following:

- Reviewing financial information for the Company and advising on the financial position of the Company as regards solvency and cash flow.
- Assisting in discussions with the Company's financiers and consideration of the strategy for dealing with the Company's then current financial situation.
- Considering the choice and structure of any insolvency process.
- Production and distribution of a teaser document to be sent to prospective purchasers of the business and assets and to follow that up with other actions in seeking an acquirer such as:
 - Liaising with agents in respect of asset values and interested parties.

- Management of an interested party list and contact where required with those parties including management of non-disclosure agreements and further information requests.
- Preparation and provision of an information pack to prospective purchasers.
- Working with the Company to elicit offers and support any further enquiries of prospective purchasers.
- Liaising with the Company's lenders to ensure that critical payments could be made in the period prior to administration.
- Attendance at meetings (virtual and physical) with interested parties.
- Advice to the Company in respect of its discussions with employees.
- Support with the appointment of administrators to the Company including liaising with legal advisors.

13.3.3 Reasons for completing the work prior to administration

The Firms' initial review indicated that the single largest asset of determinable value was the Company's debtors. Those debtors were assigned to ABN but there was also the potential for a significant surplus to be obtained if disputes could be minimised and the value of any completed but not yet invoiced and work in progress could be maximised.

Our analysis was that this would be best achieved through the sale of the business and assets to a purchaser who could service any legacy issues from the debtors/customers as part of any transaction. Further, an in-situ sale of equipment and transfer of staff would enhance direct cash value for the assets while minimising the value of employee claims and particularly preferential employee claims as a consequence of those transferring to a purchaser.

The benefit of a pre-administration marketing and sale process was to establish whether a transaction was viable given that a trading administration would have been extremely costly in terms of professional time with implications for validity and maintenance of key accreditations and other standards required to continue in operation combined with a loss of customer confidence due to dealing with an administrator.

During the period of marketing the business and assets it was possible to parallel run an exercise to reconcile, review and enhance the value of the debtors but invoicing completed works and converting a limited amount of work in progress to debtors to meet the critical costs of operations (through further advances from ABN) while those marketing activities took place.

The best net recovery from assets will come from any significant surplus from the book debts and based on our estimates of the overall outcome we believed this would equate to distributions to one or both classes of preferential creditors.

Steps were taken by management to limit the creation of new liabilities to third party creditors such that the steps taken, which would likely only benefit ABN and the preferential creditors, did not materially worsen the position for any other creditors.

13.4.1 Details of engagement

WBD issued an engagement letter dated 9 November 2022.

13.4.2 Work done

WBD provided advice to the administrators in respect of strategy and appointment and included:

- Drafting and filing appointment documents
- Consideration of ABN position and deed of priority
- Liaising with Lloyds re service of notice of intention to appoint
- Consideration of whether wages could be paid
- Advice in relation to filing multiple notices of intention to appoint

13.4.3 Reasons for completing the work prior to administration

This work was required in order to facilitate the appointment of the administrators and to prepare for an orderly appointment.

13.5.1 Engagement letter

SIA issued their engagement letter on 27 September 2022.

13.5.2 Work done

- Desktop valuation of assets
- Inspection of assets at Daventry and Denton in contemplation of a business sale.

13.5.3 Reasons for completing the work prior to administration

The original asset valuation and inspection was in contemplation of two possible outcomes being a pre-packaged sale, where advice on the value of chattel assets would have been essential to compliance with the requirements of SIP16 and in the event of a cessation to inform asset realisation strategy.

Other than the costs of Evelyn and Verulam we are not aware of any fees or expenses incurred by any other person qualified to act as an insolvency practitioner with a view to the Company entering administration.

The payment of unpaid pre-administration costs set out above as an expense of the administration is subject to the approval of creditors, separately from the approval of the joint administrators' proposals. As we believe that the Company has insufficient property to enable a distribution to be made to the unsecured creditors, other than via the Prescribed Part, approval will be sought from the secured and (if applicable) the ordinary and secondary preferential creditors, unless a creditors' committee has been established, in accordance with R 18.18 IR16.

14. Joint administrator's remuneration

Insolvency Practitioners are required to provide stakeholders with details of the work they propose to do and the expenses that are likely to be incurred. Prior to drawing any fees, these details must be provided to creditors and approval given. Alternatively, creditors may form a committee and, if so, it is up to the majority of committee members to give consent.

Where it is proposed that fees are drawn from the insolvent estate on a time costs basis, a fee estimate will also need to be provided. Where it is unrealistic to estimate the work to be done at the outset, an estimate may be provided for a designated period or up to a particular event.

Creditors should be aware that the fees estimate is based on information available at present and may change due to unforeseen circumstances arising. If any approved fees estimate is exceeded, a revised estimate will need to be provided and approval given before any fees may be drawn in excess of the original approved estimate.

Some of the work required by Insolvency Practitioners is required by law and may not necessarily result in any financial benefit for creditors (or members). Examples of this work would include investigations required under the Company Directors Disqualification Act 1986 or dealing with former employees' claims through the Redundancy Payments Service.

On some occasions, third parties may be instructed to provide expert advice on tax, legal or property matters to produce a financial benefit to creditors.

Each aspect of the work undertaken will require different levels of expertise and, therefore, cost. To make it clear, we have given the rates for each grade of staff with estimates of the total hours to be spent on each aspect in the table provided.

The basis of the joint administrators' remuneration may be fixed on one or more of the following bases and different bases may be fixed in respect of different things done by them:

- as a percentage of the value of the assets they have to deal with, or
- by reference to time properly spent by the joint administrators and their staff in attending to matters arising in the administration, or
- as a set amount

In this case, the joint administrators are seeking approval for the basis of their remuneration as follows:

- By reference to the time properly spent by the joint administrators and their staff in attending to matters arising in the administration. These costs are estimated to total £305,715.19 for the administration as a whole.

14.2.1 Impact of Administrators from two firms

The Administrators have agreed a division of duties and responsibilities between the Firms so as to best manage skills and resources for the smooth progression of the estate. This plan is not binding and circumstances may change such that the final work undertaken by each firm varies.

As a consequence the fee estimate set out above is the aggregate amount for the Firms.

The Administrators consider that this is the most appropriate means by which to present the estimate to assist creditors' understanding. It also has the administrative advantage that if one firm has higher costs than anticipated it would not need to seek further creditor approval provided that the aggregate estimate is not exceeded as the balance of fees between the Firms can be adjusted without further creditor intervention provided that the estimate is not exceeded.

14.2.2 Parties to approve

Where no creditors' committee is appointed, approval of the joint administrators' remuneration shall be fixed using the decision making process either at a virtual creditors' meeting or by electronic and/or postal voting.

Where the joint administrators have concluded that the Company has insufficient property to enable a distribution to be made to the unsecured creditors (other than via the Prescribed Part), approval will be sought from the secured and (if necessary) the ordinary preferential creditors and secondary preferential creditors, unless a creditors' committee has been established, in accordance with Rule 18.18 of the IR16.

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The fee estimate in Appendix VII includes the Administrators' time costs to date and is comprised as follows:

Aggregated time costs to date	Combined		
	Total	Total	Ave rate
	Hours	£	£/hr
Administration and planning	163.07	52,646.03	322.84
Investigations	12.25	4,364.77	356.31
Realisation of assets	126.25	44,608.64	353.34
Trading	11.30	4,021.80	355.91
Creditors	83.40	20,425.95	244.92
Shareholders	-	-	-

Aggregated future costs	Combined		
	Total	Total	Ave rate
	Hours	£	£/hr
Administration and planning	227.00	76,186.00	335.62
Investigations	54.50	17,620.00	323.30
Realisation of assets	137.00	43,393.00	316.74
Trading	27.00	8,092.00	299.70
Creditors	123.00	32,844.00	267.02
Shareholders	4.00	1,468.00	367.00

Total fee estimate	Combined		
	Total	Total	Ave rate
	Hours	£	£/hr
Administration and planning	390.07	128,832.03	330.28
Investigations	66.75	21,984.77	329.36
Realisation of assets	263.25	88,001.64	334.29
Trading	38.30	12,113.80	316.29
Creditors	206.40	53,269.95	258.09
Shareholders	4.00	1,468.00	367.00

A copy of 'A Creditor's Guide to Administrator's Fees', as produced by R3, is available free on request or can be downloaded from their website as follows:

Details of Evelyn Partners LLP's charge out rates along with the policies in relation to the use of staff are provided at Appendix VIII.

Evelyn was previously known as Smith & Williamson LLP until a rebrand in June 2022.

On 1 September 2020, the Smith & Williamson Group merged with the Tilney Group to extend its financial and professional services offering, in June 2022 the combined group rebranded as Evelyn Partners.

In common with many professional firms, our scale rates rise to cover annual inflationary cost increases (which readers will be aware have been particularly high of late) and accordingly our rates have risen on average by approximately 7% with effect from 1 July 2022.

Following the merger there has been a change to our financial year-end and, as a result, we will be reviewing our charge-out rates again on 1 January 2023 (reverting to annual reviews thereafter). The rate of any increase on 1 January 2023 will take into account that only six months will have passed from the date of the last increase and so will not cause any prejudice to creditors and stakeholders.

15. Administration expenses

We have not yet used any subcontractors.

It is our intention to use Kinetica to undertake the debt collection once ABN has fully recovered its debt from the book debts. Terms have not yet been agreed and will be dependent on the increased knowledge of the ledger at the time of its handover.

ABN is using Kinetica to manage collections of the debtors. The terms of that service and the costs accrued under that arrangement are disclosed in Section 7.2.4.

We have included an estimate of the fees to be incurred at a later date but the terms and quantum of that fee will be subject to change depending on Kinetica's experience of the ledger and the below therefore is subject to material change.

	Costs incurred to date	Estimated future cost	Estimated total cost	Proposals - paid to 11/11/2022	Outstanding now
Subcontractors	£	£	£	£	£
Kinetica Consult	-	75,000.00	75,000.00	-	-

We have used the professional advisers listed below. We have also indicated alongside the basis of our fee arrangement with them, which is subject to review on a regular basis.

15.2.1 Services

Professional adviser/service	Basis of fee arrangement	Services
Womble Bond Dickinson Legal advice	Hourly rate and expenses	<ul style="list-style-type: none"> • Advice in relation to retention of asbestos related documentation • Advice in relation to data protection issues • Review and advice in relation to the debt purchase agreement and whether WIP was caught by the same • Review of terms and conditions • Review of debenture • Support on matters relating to debtors.
SIA Group Chattel agents	Hourly rate and expenses	<ul style="list-style-type: none"> • Asset disposal strategy, the safe removal of asbestos contaminate, the secure wiping of digital data and the repatriation of assets • Receiving details of potential interested parties • Attending at Daventry to inspect the assets having been returned and meeting the directors to discuss realisations • Approaching two trade bodies and reaching out for assistance

15.2.2 Costs incurred and estimated

Professional fees	Costs incurred to date £	Estimated future cost £	Estimated total cost £	Proposals - paid to 11/11/2022 £	Outstanding now £
SIA Group	5,513.00	10,500.00	16,013.00	-	5,513.00
Womble Bond Dickinson	10,117.00	6,050.00	16,167.00	-	10,117.00
Other professional advisers	-	5,000.00	5,000.00	-	-

The line "Other professional advisers" is a provision against the potential need for assistance with Corporation Tax matters in the insolvency estate. The supplier of this service has not been identified nor has the requirement been confirmed.

15.2.3 Qualifications and insurances

SIA and WBD both hold relevant qualifications in their respective fields and professional indemnity required by and commensurate with the services provided.

Any tax adviser will be expected to hold appropriate qualifications and professional indemnity insurance.

The table below supplies the other expenses incurred and expected to be incurred in the administration.

Other expenses	Costs incurred to date	Estimated future cost	Estimated total cost	Proposals - paid to 11/11/2022	Outstanding now
	£	£	£	£	£
Contractors	20,710.49	9,878.80	30,589.29	12,444.14	8,266.35
IT service provision	8,077.00	11,341.00	19,418.00	3,500.00	4,577.00
Hazardous waste disposal	7,800.00	2,150.00	9,950.00	-	7,800.00
Premises costs	-	15,000.00	-	-	-
Insurances	-	10,000.00	10,000.00	-	-
Bank charges	19.50	100.00	119.50	12.00	7.50
Corporation Tax	-	-	-	-	-

Below is a summary of the activities

Contractors	<p>Contractors are former staff of the business on a self-employed basis who have assisted the administrators in a number of areas to protect and enhance asset value or to deal with other matters for the benefit of the estate.</p> <p>These issues broadly fall into three categories being:</p> <ul style="list-style-type: none"> • Closure and operational matters • Finance and debt collection • Employee claims <p>In each case rates have been negotiated with individuals.</p> <p>Out of pocket expenses reimbursed to these individuals are included within the totals.</p>
IT service provision	<p>These costs relate to the retention of critical IT infrastructure including software and hardware. These items are required to further the purposes of the administration and particularly to achieve value from the debtors.</p>
Hazardous waste disposal	<p>Some of the Company's equipment had actual or potential contamination. Specialist contractors have been employed with the assistance of the ex-employee contractors to safely manage this process.</p> <p>These costs have been agreed with the underlying suppliers.</p> <p>These costs were necessary for health and safety reasons and to facilitate sales and returns of assets to third parties.</p>
Premises costs	<p>There is potential for some charges relating to the premises during the clearance periods.</p> <p>A general provision has been included at this time.</p>
Insurances	<p>The administrators have arranged cover through their usual insolvency insurance provider.</p> <p>We have not yet received notification of the premium and therefore have included a general provision for this cost.</p>
Bank charges	<p>These are charges for the operation of the administration bank account. This is a specialist insolvency client account.</p>
Corporation Tax	<p>Included for completeness, although the administrators do not anticipate any tax liabilities arising during the administration.</p>

We have paid and/or incurred the following expenses in the current period.

Since appointment the joint administrators will have incurred expenses for:

- Statutory advertising
- Bonding
- Travel and subsistence (including mileage)

Due to the timing of issuing the proposals the Administrators have not yet received invoices and / or expense claims for all amounts. The table below is considered to be a reasonable estimate of the costs incurred to date and expected to be incurred. These have been split according to whether they are considered to be category 1 or category 2 (further explanation of which follows below the table).

Estimated Administrators' expenses cat 1	Costs incurred to date	Estimated future cost	Estimated total cost	Proposals - paid to 11/11/2022	Outstanding now
	£	£	£	£	£
Evelyn Partners cat 1 expenses	500.00	500.00	1,000.00	-	500.00
Verulam Advisory cat 1 expenses	682.62	500.00	1,182.62	-	682.62

Estimated Administrators' expenses cat 1	Costs incurred to date	Estimated future cost	Estimated total cost	Proposals - paid to 11/11/2022	Outstanding now
	£	£	£	£	£
Verulam Advisory cat 2 expenses	333.00	500.00	833.00	-	333.00
Evelyn Partners cat 2 expenses	500.00	500.00	1,000.00	-	500.00
All expenses	2,015.62	2,000.00	4,015.62	-	2,015.62

In accordance with SIP 9, payments to insolvency office-holders and their associates from an estate, the joint administrators will be seeking approval to draw Category 2 expenses as and when funds are available, in accordance with Evelyn Partner's expenses recovery policy.

The only category 2 expense included in the table above is business mileage paid to staff at HMRC rates. This is presently estimated due to pending expense claims.

Details of Evelyn Partner's policies regarding the use of subcontractors and professional advisors and the recovery of expenses are set out at Appendix VIII.

The table below gives an overview of the aggregate expenses from the categories above.

Overall summary of expenses	Costs incurred to date	Estimated future cost	Estimated total cost	Proposals - paid to 11/11/2022	Outstanding now
	£	£	£	£	£
Subcontractors	-	75,000.00	75,000.00	-	-
Professional fees	15,630.00	21,550.00	37,180.00	-	15,630.00
Other expenses	36,606.99	48,469.80	70,076.79	15,956.14	20,650.85
Administrators' expenses	2,015.62	2,000.00	4,015.62	0.00	2,015.62

The summary above does not include any charges that ABN may be entitled to recover under its facility agreement with the Company.

16. Creditors' decisions

The joint administrators do not believe that either of the first two objectives above can be achieved.

Consequently in accordance with P52(1)(c) Sch B1, the joint administrators are not required to seek a decision from the creditors to approve the proposals.

The joint administrators are required to convene a decision procedure to consider the Proposals if creditors with at least 10% in value of total debts of the Company so request.

If you wish to requisition a decision procedure you must notify us in writing or by email on or before 8 business days from the date of sending the proposal to creditors, i.e. no later than 2 December 2022.

There are certain matters that require specific approval from creditors namely:

- Formation of committee
- The Administrators' remuneration
- The payment of pre-administration costs
- Approval of category 2 disbursements (mileage costs at HMRC rates),

We propose to deal with these by a decision by correspondence rather than by calling a virtual meeting of creditors, in order to save costs. Notice to this effect is given in Appendix IX along with steps required by creditors.

The attached voting form must be completed and returned no later than 7 December 2022.

16.2.1 Requisitioning a physical meeting

Creditors who meet certain thresholds prescribed by the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may request a physical meeting to be held to consider the Proposed Decisions (incorporating the approval of our fees). However, such a request must be made in writing to the Convener within 5 business days from 22 November 2022.

17. Privacy and data protection

As part of our role as joint administrators, I would advise you that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found at

If you are unable to download this, please contact my office and a hard copy will be provided free of charge.

To the extent that you hold any personal data of the Company's data subjects provided to you by the Company or obtained otherwise, you must process such data in accordance with data protection legislation. Please contact us if you believe this applies.

18. Next report and creditors' rights

The joint administrators are required to provide a progress report within one month of the end of the first six months of the administration or earlier if the administration has been finalised.

From receipt of the first progress report, creditors have rights under IR16 to request further information and to challenge the joint administrators' remuneration and/or expenses incurred. In summary:

- Within 21 days of the receipt of a progress report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the joint administrators provide further information about their remuneration or expenses which have been itemised in the report.
- Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of a progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the joint administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the joint administrators, as set out in the report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports.

On a general note, if you have any comments or concerns in connection with our conduct, please contact Gregory Andrew Palfrey or William John Turner in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 45 Gresham Street, London EC2V 7BG or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows:

i) Email:

ii) Telephone number: +44 300 678 0015

iii) Postal address: The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

Greg Palfrey

Greg Palfrey (Nov 18, 2022 14:51 GMT)

Gregory Andrew Palfrey and William John Turner

Joint Administrators

Date: 18 November 2022

19. Regulatory information

Gregory Andrew Palfrey and William John Turner have been appointed as the joint administrators of the Company on 19 October 2022.

The affairs, business and property of the Company are being managed by the joint administrators as agents and without personal liability.

Both/All of the joint office-holders are authorised and licensed in the UK by the Institute of Chartered Accountants in England and Wales and are bound by their code of ethics. Further details of their licensing body along with our complaints and compensation procedure can be accessed at:

The Joint Administrators may act as controllers of personal data, as defined by the UK data protection law, depending upon the specific processing activities undertaken. Evelyn Partners LLP may act as a processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment.

The Fair Processing Notice in relation to the UK General Data Protection Regulation can be accessed at

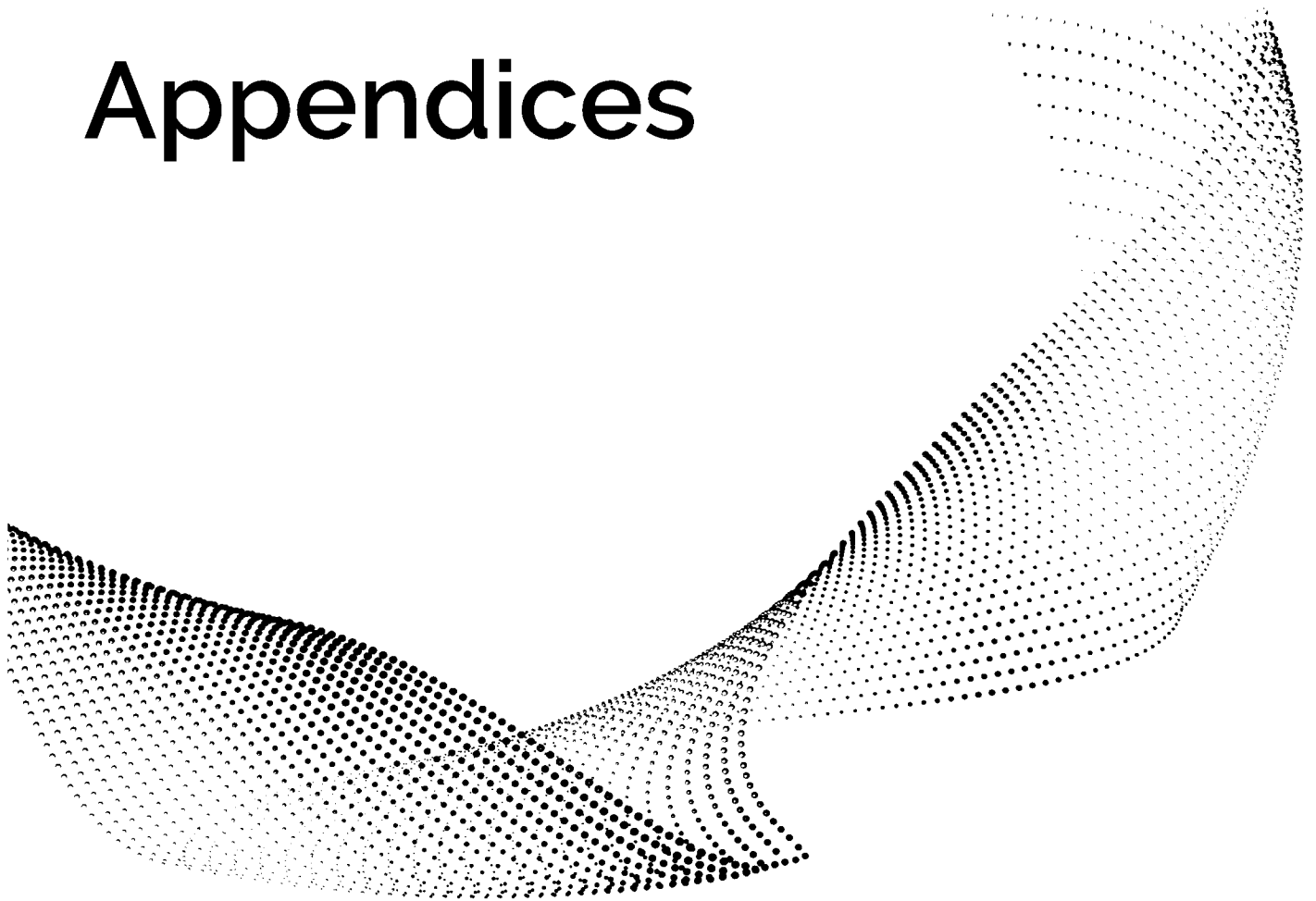
Should you wish to be supplied with a hard copy of any notice, attachment or document relating to a case matter, please contact the staff member dealing with this matter at any time via telephone, email or by post and this will be provided free of charge within five business days of receipt of the request.

The word partner is used to refer to a member of Evelyn Partners LLP. A list of members is available at the registered office

Evelyn Partners LLP is registered in England at 45 Gresham Street, London EC2V 7BG No OC369631

Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities

Appendices



I Statutory Information

Relevant Court	High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD)		
Court Reference	003541 of 2022		
Trading Name(s)	Ensafe Consultants		
Trading Addresses	2 Browns Road, Daventry, NN11 4NS		
Former Name(s)	None		
Registered Office	C/O Evelyn Partners LLP, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG (Formerly 2 Browns Road, Daventry, NN11 4NS)		
Registered Number	03426833		
Joint Administrators	Gregory Andrew Palfrey and William John Turner both of 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG (IP No(s) 9060 and 9049) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally.		
Date of Appointment	19 October 2022		
Appointor	The appointment was by the Directors.		
Directors and shareholdings There is no Company Secretary	Director	Shareholding %	Shares
	Gregory Kirkman	40	40
	Richard Assenheim	20	20
	Jon Clements	20	20
Extension to period of administration	There have been no extensions to the administration.		
Cross-border insolvencies and EU Regulation	These proceedings are 'centre of main interests' ('COMI') proceedings to which the EU Regulation as it has effect in the law of the United Kingdom applies.		

II Prior professional relationship

1. I have a prior professional relationship with Challen Commercial Investigations Limited (the "Company") to the extent that my firm, Evelyn Partners LLP, was instructed by the Company in an advisory capacity on 21 September 2022 to provide services connected with its financial position including the possibility of seeking a purchaser for some or all of the business and assets of the Company and active assistance with that process. My firm subsequently issued a separate engagement letter to assist with the proposed administration of the Company on 10th October 2022.
 2. The above services involved:
 - a. advising on the financial control of the Company including the protection of the Company's business and assets and/or the sale of its assets or business as appropriate;
 - b. seeking purchasers for all or part of the business with a view to an insolvency sale and negotiating the terms of any sale;
 - c. preparing, in consultation with the directors, and solicitors instructed, all necessary documentation for placing the Company into administration;
 - d. in consultation with the directors and solicitors assisting with filing the necessary documentation in court to place the Company into administration by way of an out of court procedure.
 3. Subsequent to my engagement letters, I raised an invoice in the sum of £5,000 plus VAT for work carried out which was paid by the Company. A further invoice of £10,000 plus VAT is outstanding.
 4. As proposed joint administrator, I confirm that I have fully considered the relevant guide to professional conduct and ethics as issued by my regulatory body and am satisfied that the existence of this prior relationship does not create any conflict of interest or threat to independence for the proposed office holder and consider that I am able to accept the appointment.
-
1. I have a prior professional relationship with Challen Commercial Investigations Limited (the "Company") to the extent that my firm, Verulam Advisory Ltd, was formally instructed by the Company in an advisory capacity on 21 September 2022 to provide services connected with its financial position including the possibility of seeking a purchaser for some or all of the business and assets of the Company and active assistance with that process. My firm had firstly been introduced to the Company's directors on 13 May 2022 and I attended a number of video meetings with the directors during the period from 13 May 2022 to the date of our formal engagement.
 2. The above services involved:
 - a. advising on the financial control of the Company including the protection of the Company's business
 - b. and assets and/or the sale of its assets or business as appropriate;
 - c. seeking purchasers for all or part of the business with a view to an insolvency sale and negotiating
 - d. the terms of any sale;
 - e. preparing, in consultation with the directors, and solicitors instructed, all necessary documentation
 - f. for placing the Company into administration;
 3. Subsequent to my engagement letter, my firm was paid the sum of £6,300 on account of my firm's time costs and disbursements. We raised an invoice for £10,000 plus VAT for work carried out, for which no further payment has been received. The balance of £5,700 remains outstanding.
 4. As proposed joint administrator, I confirm that I have fully considered the relevant guide to professional conduct and ethics as issued by my regulatory body and am satisfied that the existence of this prior relationship does not create any conflict of interest or threat to independence for the proposed office holder and consider that I am able to accept the appointment.

III Receipts and payments account

	From	19/10/2022
	To	11/11/2022
		£
Realisations		
Receipts from ABN Amro		30,000.00
Total realisations		30,000.00
Expenses		
IT services		3,500.00
Contractors		11,238.24
Contractor expenses		1,205.90
Bank charges		12.00
Total expenses		15,956.14
Balance		14,043.86
<i>Represented by</i>		
VAT receivable		754.60
Interest bearing account		13,289.26
Total		14,043.86

- The receipt from ABN has been added to the balance due from the Company.
- The joint administrators' remuneration has not yet been approved.
- We have not yet sought approval of or drawn any other costs that would require the same approval as our remuneration.
- No payments have been made to us from outside the estate.
- Details of significant expenses paid are provided in the body of our report.
- Information concerning our remuneration and expenses incurred is provided in the body of the report.
- Information concerning the ability to challenge remuneration and expenses of the administration is provided in our report.
- All bank accounts are interest bearing.
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT. Where VAT is not recoverable it is shown as irrecoverable VAT.

IV Estimated Financial Position of the Company as at 19 October 2022

Assets	Book value £k	Estimated realisable value £k
Assets specifically pledged		
Book debts and uninvoiced works	2,187	1,500
Less ABN Amro funds in use	(580)	(580)
Surplus/(deficiency)	1,607	920
Fixed Charge Assets		
Investments in subsidiary companies	384	-
Shortfall to ABN	-	-
Lloyds Bank	(1,206)	(1,206)
Surplus/(deficiency) from fixed charge assets	(822)	(1,206)
Floating charge assets		
Tangible assets	390	-
Intercompany balance	909	-
Loan to startup business	80	-
Prepayments	605	-
Book debt surplus brought down	1,607	920
Fixed charge surplus brought down	-	-
Floating charge assets	3,591	920
Preferential creditors		
Preferential employment claims		(239)
HMRC, secondary preferential claims		(2,576)
Surplus/(deficiency) after preferential creditors		(1,896)
Prescribed Part		-
Funds available to floating charge		-
Floating charge holders		
Liabilities to floating charge holders		(1,206)
Surplus/(deficiency) of assets after floating charge holders		(1,206)
Prescribed part brought down		-
Floating charge surplus/(deficiency)		-
Assets available to unsecured creditors		-
Unsecured non-preferential claims excluding floating charge shortfall		
a) Unsecured non-preferential company creditor claims		(1,806)
b) Unsecured non-preferential employee and director claims		(538)
c) Unsecured non-preferential consumer claims		-
Surplus/(deficiency) to unsecured creditors		(2,344)
Other deficiencies brought down		
(Deficiency) to preferential creditors brought down		(1,896)
(Deficiency) to floating charge holder brought down		(1,206)
Surplus/(deficiency) as regards creditors		(5,446)
Share capital		-
Surplus/(deficiency) as regards members		(5,446)

The above summary primarily uses asset value data prepared in late September 2022 by the Company.

Book debts

The Company's book debts are assigned to ABN under an invoice finance agreement. The value shown in the statement above reflects the value of WIP completed at the time of our appointment but invoiced thereafter. Those invoices have been assigned to ABN on the basis that they have advanced further funds to the administration to permit required expenses to be met until such time as the balance of the debt is repaid.

The value of the ledger and recoverable amount are based on a summary of the ledger as at 14 November 2022.

The statement does not include any termination or collection costs that may be charged to the ABN facility.

Other assets

We have received advice from SIA regarding the value of the tangible assets of the business. Due to the ongoing discussions with a number of parties as to valuation we have excluded any value from the statement above to avoid prejudicing discussions with those parties in a manner that might erode value for creditors.

Other asset values have been estimated based upon information currently available and we refer creditors to the comments in the body of the Proposals.

Creditor information

Creditor information is that currently available to us and may be drawn from a number of sources including:

- Data provided to us on or in anticipation of appointment by the Company
- Data obtained for us by the contractors from the Company's accounting records
- Claims received from creditors

Costs of the administration

In common with a statement of affairs the summary above does not provide for the costs of the administration.

V Time analysis for the period

The Firms use different time recording systems. The recording of time is consistent at a major heading level but the more detailed analysis varies between the Firms and as a consequence overlaying one on the other is not practical.

To assist creditors in understanding the total costs the Administrators set out below a summary of the aggregate costs at the major heading level followed by a detailed account for each firm in turn.

Aggregated time costs to date	Evelyn Total Hours	Total £	Ave rate £/hr	Verulam Total Hours	Total £	Ave rate £/hr	Combined Total Hours	Total £	Ave rate £/hr
Administration and planning	108.07	35,826.03	331.51	45.80	14,446.00	315.41	153.87	50,272.03	326.72
Investigations	12.25	4,364.77	356.31	-	-	-	12.25	4,364.77	356.31
Realisation of assets	33.45	12,250.14	366.22	92.80	32,358.50	348.69	126.25	44,608.64	353.34
Trading	11.30	4,021.80	355.91	-	-	-	11.30	4,021.80	355.91
Creditors	13.40	4,610.95	344.10	70.00	15,815.00	225.93	83.40	20,425.95	244.92
Shareholders	-	-	-	-	-	-	-	-	-

Creditors are directed to our comments at 13.2.1 as regards reconciliation differences on the date of appointment.

Period	Partner	Director & Associate Director	Manager	Other Professionals	Support	Total	Cost	Average rate
	Hours	Hours	Hours	Hours	Hours	Hours	£	£/hr
Administration & planning								
Statutory & Regulatory	0.60	11.80	4.05	14.17	-	30.62	8,875.88	290
Case administration	17.25	10.98	21.22	17.80	-	67.25	23,359.90	347
Travelling	-	-	3.80	-	-	3.80	972.80	256
Joint and former office holders	2.48	1.35	2.57	-	-	6.40	2,617.45	409
Sub-total Administration & planning	20.33	24.13	31.63	31.97	-	108.07	35,826.03	332
Investigations								
Directors	1.90	1.95	3.22	-	-	7.07	2,748.58	389
Records and investigations	-	1.55	2.93	0.70	-	5.18	1,616.19	312
Sub-total Investigations	1.90	3.50	6.15	0.70	-	12.25	4,364.77	356
Realisation of assets								
Leasehold property assets	0.17	-	1.40	-	-	1.57	491.22	314
Other assets	8.00	1.30	12.20	-	-	21.50	8,283.66	385
Tax assets	-	0.10	1.10	-	-	1.20	358.80	299
Business sale	0.97	-	-	-	-	0.97	510.36	528
Leasing and HP assets	0.25	-	0.20	0.10	-	0.55	212.80	387
Invoice discounting/factors	0.25	-	-	-	-	0.25	132.00	528
Premises clearance	1.33	-	6.08	-	-	7.42	2,261.30	305
Sub-total Realisation of assets	10.97	1.40	20.98	0.10	-	33.45	12,250.14	366
Trading								
Trading suppliers and expenses	-	2.00	7.00	-	-	9.00	2,856.00	317
Trading employees	-	0.45	-	-	-	0.45	189.00	420
Trading compliance	1.52	-	-	-	-	1.52	800.82	528
Trading shutdown/handover	0.33	-	-	-	-	0.33	175.98	528
Sub-total Trading	1.85	2.45	7.00	-	-	11.30	4,021.80	356
Creditors								
Chargeholders	2.33	-	1.50	-	-	3.83	1,663.98	434
Employees, Pensions & RPS	0.42	0.15	2.90	0.25	-	3.72	1,161.22	312
Unsecured creditors (exc. Staff)	0.42	0.30	4.80	0.33	-	5.85	1,785.75	305
Sub-total Creditors	3.17	0.45	9.20	0.58	-	13.40	4,610.95	344
Shareholders								
Shareholders/members	-	-	-	-	-	-	-	-
Sub-total Shareholders	-	-	-	-	-	-	-	-
Total of all hours	38.22	31.93	74.97	33.35	-	178.47		
Total of all £	20,319.22	13,411.96	21,235.68	6,106.83	-		61,073.69	
Average rate	531.68	420.00	283.27	183.11	-			342

Verulam – detail from 19 October 2022 to 11 November 2022

Verulam Advisory Time Costs Detailed	Partner Hours	Director/ AD Hours	Manager Hours	OSP Hours	Other Hours	Total Hours	Total £	Average rate £/hr
Administration & planning								
Statutory and Creditor Reporting	3.10	-	-	-	-	3.10	1,224.50	395.00
Meetings	18.10	-	-	0.50	-	18.60	7,234.50	388.95
Case Accounting	0.40	-	-	14.50	-	14.90	2,623.00	176.04
Strategy and Planning	8.00	-	-	1.20	-	9.20	3,364.00	365.65
General Administration Activities	3.60	-	-	5.60	-	9.20	2,374.00	258.04
Sub-total	33.20	-	-	16.20	-	55.00	16,820.00	305.82
Investigations								
CDDA Investigations	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Realisation of assets								
Legal/litigation	0.10	-	-	-	-	0.10	39.50	395.00
Securing & Insuring assets	32.70	-	-	19.10	-	51.80	16,163.50	312.04
Property	6.00	-	-	-	-	6.00	2,370.00	395.00
Book Debts	3.90	-	-	-	-	3.90	1,540.50	395.00
Plant & Machinery / Motor Vehicles	21.80	-	-	-	-	21.80	8,611.00	395.00
Other Assets	9.20	-	-	-	-	9.20	3,634.00	395.00
Sub-total	73.70	-	-	19.10	-	92.80	32,358.50	348.69
Creditors								
Preferential Creditors	-	-	-	-	-	-	-	-
Unsecured Creditors	1.30	-	-	0.50	-	1.80	598.50	332.50
Employee Matters	16.10	-	-	52.10	-	68.20	15,216.50	223.12
Report / Secured Creditor	-	-	-	-	-	-	-	-
Sub-total	17.40	-	-	52.60	-	70.00	15,815.00	225.93
Post appointment time summary								
Hours	124.30	-	-	93.50	-	217.80		
£	49,098.50	-	-	15,895.00	-		64,993.50	
Average rate	395.00	-	-	170.00	-			298.41

Explanation of major work activities undertaken

Section O of the Proposals provides a summary of the main information and actions taken under each of the main SIP9 headings.

VI Pre-appointment time analysis

Evelyn Partners	Partner	Director/ Associate Director	Managers	Other Senior Professionals	Support	Total	Total	Average rate
	Hours	Hours	Hours	Hours	Hours	Hours	£	£/hr
Client take-on	0.33	-	1.40	-	-	1.73	579.18	334.15
General pre-insolvency advice	13.33	18.10	15.20	-	-	46.63	18,968.38	406.76
Pre-administration costs	34.68	36.23	1.15	-	-	72.07	33,862.06	469.87
Pre-pack sale of business	13.33	27.50	10.20	-	-	51.03	21,527.40	421.83
Total hours	61.68	81.83	27.95	-	-	171.47		
Total £	32,568.60	34,370.02	7,998.40	-	-		74,937.02	
Average rate	528.00	420.00	286.17	-	-			437.04

Verulam Advisory								
Total Hours	82.00	-	6.40	9.30	-	97.70		
Total £	32,390.00	-	1,664.00	1,581.00	-	-	35,635.00	
Average rate	395.00	-	260.00	170.00	-	-		364.74

Total Hours	143.68	81.83	34.35	9.30	-	269.17		
Total £	64,958.60	34,370.02	9,662.40	1,581.00	-		110,572.02	
Average rate	452.10	420.00	281.29	170.00	-	-		410.79

Creditors are directed to our comments at 13.2.1 as regards reconciliation differences on the date of appointment.

Creditors should note that the line identified as client take-on time relates to issue of engagement letters and conflict review. These costs will not be recovered but certain tasks may be included on the code for record keeping purposes.

Section O describes the work undertaken by the Firms that is categorised as pre-administration costs.

A brief further explanation of the sub-division of Evelyn Partners costs is set out below. While one category is referred to as "pre-administration costs" the costs under the headings below are all considered to meet the requirements of the IR2016 as regards costs that should be disclosed and for which the administrators may seek approval for payment.

General pre-insolvency advice	This category includes assignment planning, dealing with practical issues arising during the notice of intention periods and any creditor matters requiring attention pre-appointment.
Pre-administration costs	This category relates primarily to matters relating directly to the appointment, liaising with key stakeholders (here the secured creditors) and monitoring the achievability of a purpose of administration. Here these costs are increased by considerations by the requirement for a second NOI.
Pre-pack sale of business	This category relates to work in seeking a purchaser for the business and assets of the Company that would (most likely) have been completed by a pre-pack sale if that course of action had been successful.

VII Fees and cost estimate

The tables below summarise the aggregated time costs to date, the expected future costs and total fee estimate.

Aggregated time costs to date	Evelyn Total Hours	Total £	Ave rate £/hr	Verulam Total Hours	Total £	Ave rate £/hr	Combined Total Hours	Total £	Ave rate £/hr
Administration and planning	108.07	35,826.03	331.51	55.00	16,820.00	305.82	163.07	52,646.03	322.84
Investigations	12.25	4,364.77	356.31	-	-	-	12.25	4,364.77	356.31
Realisation of assets	33.45	12,250.14	366.22	92.80	32,358.50	348.69	126.25	44,608.64	353.34
Trading	11.30	4,021.80	355.91	-	-	-	11.30	4,021.80	355.91
Creditors	13.40	4,610.95	344.10	70.00	15,815.00	225.93	83.40	20,425.95	244.92
Shareholders	-	-	-	-	-	-	-	-	-

Aggregated future costs	Evelyn Total Hours	Total £	Ave rate £/hr	Verulam Total Hours	Total £	Ave rate £/hr	Combined Total Hours	Total £	Ave rate £/hr
Administration and planning	189.00	64,326.00	340.35	38.00	11,860.00	312.11	227.00	76,186.00	335.62
Investigations	50.50	16,040.00	317.62	4.00	1,580.00	395.00	54.50	17,620.00	323.30
Realisation of assets	90.00	29,328.00	325.87	47.00	14,065.00	299.26	137.00	43,393.00	316.74
Trading	27.00	8,092.00	299.70	-	-	-	27.00	8,092.00	299.70
Creditors	44.00	15,484.00	351.91	79.00	17,360.00	219.75	123.00	32,844.00	267.02
Shareholders	4.00	1,468.00	367.00	-	-	-	4.00	1,468.00	367.00

Total fee estimate	Evelyn Total Hours	Total £	Ave rate £/hr	Verulam Total Hours	Total £	Ave rate £/hr	Combined Total Hours	Total £	Ave rate £/hr
Administration and planning	297.07	100,152.03	337.13	93.00	28,680.00	308.39	390.07	128,832.03	330.28
Investigations	62.75	20,404.77	325.18	4.00	1,580.00	395.00	66.75	21,984.77	329.36
Realisation of assets	123.45	41,578.14	336.80	139.80	46,423.50	332.07	263.25	88,001.64	334.29
Trading	38.30	12,113.80	316.29	-	-	-	38.30	12,113.80	316.29
Creditors	57.40	20,094.95	350.09	149.00	33,175.00	222.65	206.40	53,269.95	258.09
Shareholders	4.00	1,468.00	367.00	-	-	-	4.00	1,468.00	367.00

Evelyn Partners Fee estimate	Partner	Director & Associate Director	Manager	Other Professionals	Support	Total	Cost	Average rate
	Hours	Hours	Hours	Hours	Hours	Hours	£	£/hr
Administration & planning								
Statutory & Regulatory	15.60	39.30	39.05	34.17	2.50	130.62	43,265.88	331
Case administration	22.25	20.98	36.22	38.80	-	118.25	39,391.90	333
Travelling	-	-	3.80	-	-	3.80	972.80	256
Joint and former office holders	10.48	11.35	17.57	5.00	-	44.40	16,521.45	372
Sub-total Administration & planning	48.33	71.63	96.63	77.97	2.50	297.07	100,152.03	337
Investigations								
Directors	5.40	5.95	11.22	10.00	-	32.57	10,900.58	335
Records and investigations	3.00	5.55	10.93	10.70	-	30.18	9,504.19	315
Sub-total Investigations	8.40	11.50	22.15	20.70	-	62.75	20,404.77	325
Realisation of assets								
Leasehold property assets	0.17	-	1.40	-	-	1.57	491.22	314
Other assets	13.00	11.30	32.20	20.00	-	76.50	25,523.66	334
Tax assets	-	0.10	1.10	-	-	1.20	358.80	299
Business sale	0.97	-	-	-	-	0.97	510.36	528
Leasing and HP assets	1.25	1.00	5.20	2.10	-	9.55	3,064.80	321
Invoice discounting/factors	3.25	3.00	5.00	-	-	11.25	4,416.00	393
Premises clearance	3.33	2.00	15.08	2.00	-	22.42	7,213.30	322
Sub-total Realisation of assets	21.97	17.40	59.98	24.10	-	123.45	41,578.14	337
Trading								
Trading suppliers and expenses	2.00	5.00	19.00	10.00	-	36.00	10,948.00	304
Trading employees	-	0.45	-	-	-	0.45	189.00	420
Trading compliance	1.52	-	-	-	-	1.52	800.82	528
Trading shutdown/handover	0.33	-	-	-	-	0.33	175.98	528
Sub-total Trading	3.85	5.45	19.00	10.00	-	38.30	12,113.80	316
Creditors								
Chargeholders	7.33	5.00	6.50	-	-	18.83	7,843.98	416
Employees, Pensions & RPS	1.42	2.15	6.90	2.25	-	12.72	4,145.22	326
Unsecured creditors (exc. Staff)	2.42	4.30	10.80	8.33	-	25.85	8,105.75	314
Sub-total Creditors	11.17	11.45	24.20	10.58	-	57.40	20,094.95	350
Shareholders								
Shareholders/members	1.00	1.00	1.00	1.00	-	4.00	1,468.00	367
Sub-total Shareholders	1.00	1.00	1.00	1.00	-	4.00	1,468.00	-
Total of all hours	94.72	118.43	222.97	144.35	2.50	582.97		
Total of all £	50,151.22	49,741.96	63,859.68	31,858.83	200.00		195,811.69	
Average rate	529.49	420.00	286.41	220.70	80.00			336

Verulam total costs (detail)

Verulam Advisory Fee estimate	Partner Hours	Director/AD Hours	Manager Hours	OSP Hours	Other Hours	Total Hours	Total £	Average rate £/hr
Administration & planning								
Statutory and Creditor Reporting	9.10	-	-	-	-	9.10	3,594.50	395.00
Meetings	23.10	-	-	5.50	-	28.60	10,059.50	351.73
Partner/Manager Review	-	-	-	-	-	-	-	-
Case Accounting	2.40	-	-	17.50	-	19.90	3,923.00	197.14
Strategy and Planning	13.00	-	-	1.20	-	14.20	5,339.00	375.99
General Administration Activities	9.60	-	-	11.60	-	21.20	5,764.00	271.89
Sub-total	57.20	-	-	35.80	-	93.00	28,680.00	308.39
Investigations								
CDDA Investigations	4.00	-	-	-	-	4.00	1,580.00	395.00
Sub-total	4.00	-	-	-	-	4.00	1,580.00	395.00
Realisation of assets								
Pursuing Antecedent Transactions	-	-	-	-	-	-	-	-
Legal/litigation	2.10	-	-	-	-	2.10	829.50	395.00
Securing & Insuring assets	37.70	-	-	29.10	-	66.80	19,838.50	296.98
ROT	-	-	-	-	-	-	-	-
Property	10.00	-	-	-	-	10.00	3,950.00	395.00
Book Debts	11.90	-	-	-	-	11.90	4,700.50	395.00
Plant & Machinery / Motor Vehicles	29.80	-	-	10.00	-	39.80	13,471.00	338.47
Stock	-	-	-	-	-	-	-	-
Other Assets	9.20	-	-	-	-	9.20	3,634.00	395.00
Sub-total	100.70	-	-	39.10	-	139.80	46,423.50	332.07
Trading								
Trading	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Creditors								
Preferential Creditors	4.00	-	-	6.00	6.00	16.00	2,600.00	162.50
Unsecured Creditors	10.30	-	-	20.50	-	30.80	7,553.50	245.24
Employee Matters	23.10	-	-	77.10	-	100.20	22,231.50	221.87
Committee Report & Meeting	-	-	-	-	-	-	-	-
Report / Secured Creditor	2.00	-	-	-	-	2.00	790.00	395.00
Sub-total	39.40	-	-	103.60	6.00	149.00	33,175.00	222.65
Shareholders								
Shareholders	-	-	-	-	-	-	-	-
Shareholders - Distribution	-	-	-	-	-	-	-	-
Shareholders - Communication	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
Post appointment time summary Totals								
Hours	201.30	-	-	178.50	6.00	385.80		
£	-	-	-	-	-	-	109,858.50	
Average rate	-	-	-	-	-	-	-	284.76

Administration and planning	<p>This section of the analysis encompasses the cost of the office holders and their staff in complying with their statutory obligations, (including tax compliance) and best practice guidelines. Anticipated further work in this area includes:</p> <ul style="list-style-type: none"> • Statutory reporting in the administration including the costs of these proposals incurred after 11 November 2022, six monthly progress reports and the final report in the administration. . • Case planning and internal case reviews of compliance. • Maintaining and managing the case bank accounts including management of payments and receipts into the estate. • Dealing with post appointment tax obligations. • Liaising with insurance brokers to arrange appropriate cover and ensure this is accurately reflected throughout the administration, including claims to be made. • Dealing with routine correspondence, excluding creditor correspondence. • Reviewing the Company's tax affairs and VAT position and accounting for the same. • Maintaining physical and electronic case files and information. • Case bordereau and reviews. • Joint officeholders correspondence in respect of case planning and strategy in dealing with matters. • Management of advisers, contractors and suppliers. • Discussions with landlords regarding access and return of premises (may also appear within creditors depending on the nature of the work). • Return of third party assets (may also appear within creditors).
Investigations	<p>This section includes work carried out as a consequence of the obligations placed upon us to investigate the Company's affairs. The work undertaken is that described in SIP2 which governs the investigations of the Company's failure and examines the conduct of directors. Anticipated further work in this area includes:</p> <ul style="list-style-type: none"> • Preparing a submission to The Insolvency Service pursuant to the Company Directors' Disqualification Act • Investigation into the reasons for the Company's failure, which will include a review of response to our request to creditors and other stakeholders for information and reviewing the Company's accounting records. • Review of the Company's financial records and asset position at the date of administration and considering whether any matters identified warrant further investigations to produce a financial benefit to the estate. • Inviting and reviewing creditor questionnaires in respect of SIP2 investigations and reviewing whether further matters require investigations and the directors' conduct leading to the administration.
Realisation of assets	<p>This section is in relation to continuing the realisation of the Company's assets, which is detailed further in our report. Further work anticipated to be undertaken in this area includes:</p> <ul style="list-style-type: none"> • Liaising with the Company's former bank in order to request funds remitted into the account.

- Liaising with interested parties and prospective purchases; providing details to our agents to discuss any potential sales of assets
- Liaising with valuation agents.
- Working with Kinetica and the Contractors to enhance debtor recoveries.

Trading

This section relates to ongoing trading suppliers we have engaged with in order to ensure ongoing services are continued whilst the joint administrators wind down the Company. Future anticipated work in this area includes:

- Liaising with and ensuring appropriate services are continued to be provided for as well as maintaining costs in respect of the same.
- Restricting portal access where appropriate on various databases operated by the Company to ensure information is secure and data is held by the Company.
- Discussion of any services that may no longer be required and liaising with service providers regarding any costs implications

Creditors

Work in this area consists of initial queries received from creditors of the Company and assisting with the adjudication of any agreed claims and subsequent distributions, as appropriate, to the different classes of creditors. Anticipated future work in this area includes:

- Assisting with trade creditor correspondence via email and telephone.
- Maintaining creditors' information on our insolvency database and dealing with all creditor enquiries received in respect of the administration and their claim.
- Liaising with charge holders' regarding their debenture and outstanding amounts due under the same.
- Completion of employment claims and liaising with the RPS and employees with regard to queries.
- Agreeing preferential claims where funds are available for distribution.
- Recording regular unsecured creditor claims in case of future dividends.
- Some elements of landlord claims and third party asset handling will be recorded under this heading.

VIII Staffing, charging, subcontractor, and adviser policies and charge out rates

Detailed below are:

- Evelyn Partners LLP's policies in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Expense recovery
- Evelyn Partners LLP's current charge out rates

Verulam have informed us that their policy for charging time is equivalent to the below subject to the following:

- Their charge out rates are reviewed annually
- Their minimum time charging unit is 6 minutes

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a partner and a partner or director or associate director or consultant as joint office-holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or us.

All of our staff who work on the case (including our cashiers (which is centralised, support and secretarial staff) charge time directly to the assignment and are included in any analysis of time charged. Each grade of staff has an hourly charge-out rate which is reviewed from time to time. Time up to 31 July 2020 is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1 minute units or multiples thereof. The minimum time chargeable is one minute. We do not charge general or overhead costs.

It may be necessary to utilise staff from both the regional and London offices, subject to the specific requirements, eg, geographical location, of individual cases.

This case is predominantly being conducted from the Southampton office (in the case of Evelyn Partners).

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in appendix V.

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work.
- The complexity and nature of the assignment.

- The availability of resources to meet the critical deadlines in the case.
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add best value and service to the assignment.
- The expertise and experience of the service provider;
- The provider holds appropriate regulatory authorisations; and
- The professional and ethical standards applicable to the service provider.

Arrangements will be reviewed periodically to ensure that best value and service continue to be obtained.

External professional advisers are third party entities. The insolvency practitioners and their firm do not have any association with any external provider of services and therefore they do not fall within the definition of an associate as defined in Section 435 of the Insolvency Act 1986 and in Statement of Insolvency Practice 9. Payments to external professional advisers for the services they provide are therefore not a category 2 expense as defined in Statement of Insolvency Practice 9 and therefore do not require prior approval from the committee or creditors.

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Evelyn Partners LLP's policy is to recover only one type of Category 2 expense, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 expenses.

Details of any Category 2 expenses incurred and/or recovered in the period covered by this report are set out in the body of this report.

The rates applicable to this appointment are set out below. There have been no changes to the charge out rates during the period of this report.

Evelyn Partners LLP Restructuring & Recovery Services Charge out rates as at 1 July 2022	London Office £/hr	Regional offices £/hr
Partner	650-670	528
Director & Associate Director	420-570	410-455
Managers	280-460	230-370
Other professional staff	205-300	165-240
Support & secretarial staff	100-120	88

Notes

1. Up to 31 July 2020 time is recorded in units representing 3 minutes or multiples thereof. From 1 August 2020 time is recorded in 1-minute units or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised in London and the applicable rates are incorporated in the regional rates disclosed in this report. Historically, in previous reports, the London rates in previous years' tables applied. Up to 31 July 2020 the cashiering function time is incorporated within 'Other professional staff' rates. Following a change to our time reporting software, from 1 August 2020 the cashiering function time continues to be reported according to the seniority of staff undertaking the work in our time analyses and is split between 'Other professional staff', 'Managers' and 'Associate Director'.
4. Partner includes a Consultant acting as an office-holder or in an equivalent role.

Verulam Advisory Limited	£/hr
Partner	395
Managers	260
Other professional staff	170
Support & secretarial staff	60

The Administrators have not yet made a decision as to whether tax support may be required. If assistance is required in this area then the use of Evelyn Partners LLP tax department will be an option. Their rates are disclosed below. These rates are higher than the restructuring team but overall fee recoveries will be restricted by the to be approved fee estimate.

The tax department is part of the same legal entity as that which the joint administrators conduct their appointments through. Any use of staff from this department or any other that is part of Evelyn Partners LLP will be reported as administrators' time costs and subject to the fee estimate as noted above.

Evelyn Partners LLP Corporate Tax Charge out rates from 1 January 2022	London office £
Partner / Director	590-950
Associate Director	430-535
Managers	230-460
Other professional staff	105-245
Support & secretarial staff	60-75

IX Notice of a decision being sought by a decision procedure

Challen Commercial Investigations Limited Trading As: Ensafe Consultants- In Administration (the 'Company')

Registered Number - 03426833

This notice is given pursuant to Rule 15.8 of the Insolvency (England and Wales) Rules 2016 (the Rules).

Court Details

Court Name High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD)

Court Number 003541 of 2022

Administrators' details

Joint Administrators' Gregory Andrew Palfrey of Evelyn Partners LLP
and
William John Turner of Verulam Advisory Limited

Date of Appointment of Joint Administrators 19 October 2022

THE PROPOSED DECISIONS

The joint administrators (the Convener) are seeking that the following decisions be made under Rule 15.8 by the Company's creditors by correspondence:

1. That pursuant to Rule 3.39 of the Insolvency (England and Wales) Rules 2016, a creditors' committee NOT be established unless a sufficient number of creditors are willing to act.
2. Under Rule 3.52 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the unpaid pre-administration costs as detailed in the joint administrators' Report and Statement of Proposals be approved.
3. Under Rule 18.16 of the Insolvency (England and Wales) Rules 2016 and in the absence of a creditors' committee, the remuneration of the joint administrators be fixed by reference to time properly given by them and their staff in attending to matters arising in the Administration and estimated to total £305,670.19 for the Administration. Further approval would be required in the event that the time costs exceed the estimate
4. In accordance with Statement of Insolvency Practice 9, the joint administrators be authorised to draw remuneration as and when funds are available.
5. In accordance with Statement of Insolvency Practice 9, the joint administrators be authorised to draw Category 2 expenses in accordance with their firm's published tariff.

ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the Voting Form accompanying this notice, together with a proof of debt in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, on or before 7 December 2022 (the Decision Date), failing which their votes will be disregarded.

Appeal of Convener's decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Creditors' committee – nominations

In relation to the proposed decision set out above concerning the formation of a committee, in the event that creditors do wish to establish a committee, any nominations for membership of the committee must be received by the Convener by no later than the Decision Date and will only be accepted if the joint administrators are satisfied as to the nominee's eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can be made on the Voting Form accompanying this notice.

Creditors with a small debt

Any creditor whose debt is treated as a small debt (£1,000 inclusive of VAT or less) must still deliver a proof of debt in respect of their claim by no later than the Decision Date if they wish to vote on the Proposed Decisions.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a completed Voting Form, together with a proof of debt in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are below, by no later than the Decision Date, failing which their votes will be disregarded.

Request for a physical meeting

Creditors who meet certain thresholds prescribed by the Insolvency (England and Wales) Rules 2016, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may request a physical meeting to be held to consider the Proposed Decisions.

Such a request must be made in writing to the Convener within 5 business days from 22 November 2022 and be accompanied by a proof in respect of their claim (unless one has already been submitted).

In the event that a physical meeting is convened and our fees are approved on a time cost basis (in line with any fees estimate(s)) and there are funds available in the estate, the associated costs will be charged to the estate and drawn accordingly.

Contact details

The Convener's postal address is at Evelyn Partners LLP, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG.

Any person who requires further information may contact the Convener by telephone on 023 8082 7614 or alternatively by e-mail at

Dated: 18 November 2022


Signed:
Convener

X Creditor list – company creditors

A list of the Company's creditors is provided on the following pages.

Name	Address	Security and date	Estimated security value	Projected claim at appointment
1st Line Defence	3 Maple Park Essex Road Hoddesdon EN11 0EX			180.00
20/30 Labs Limited	PO BOX 501 The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 9BL			120.00
3J (2003)	200 Manor Way Crewe England CW2 6PH			300.00
A & A Digital Copiers (Service)	Newport House Newport Road Stafford ST16 1DA			141.69
Able Safety Solutions	Unit 2a Road Three Winsford Industrial Estate Winsford CW7 3PD			18.00
Achilles Information Ltd	50 Lothian Road Festival Square Edinburgh EH3 9WJ			834.00
Acoustic1	Overdale Manordeillo Llandeilo SA19 7BD			608.40
Acoustics Noise And Vibration	Beaufort Court 17 Roebuck Way Milton Keynes MK5 8HL			4,496.40
Addison Green Ltd	Unit 19, Becklands Industrial Estate Market Weighton YO43 3GA			255.60
Advanced Roller Doors (E.K.)	19a Hawbank Road East Kilbride Glasgow G74 5EG			39.00
Airborne Environmental Consultants Ltd	23 Wheelforge Way Ashburton Point Trafford Park M17 1EH			2,677.20
Alcumus ISOQAR Limited	Axys House Parc Nantgarw Cardiff CF15 7TW			9,696.00
ALD Automotive	Oakwood Drive Emersons Green Bristol BS16 7LB			2,566.46
Aldermore	Apex Plaza Forbury Road Reading RG1 1AX			707.17
Allan Dyson Asbestos Services	Cagex House Leyden Road Stevenage SG1 2BP			11,100.00
Alphabet (GB) Limited	Form One 17 Bartley Wood Business Park Hook RG27 9XA			9,910.15
Altodigital	Wilkins Kennedy 24 Park Road South Havant PO9 1HB			401.74
Amazon Business	1 Principal Place Worship Street London EC2A 2FA			659.30
Aperture Commercial Cleaning Services	1 Minster Road Waterside Daventry NN11 2PE			50.00
Aptec IT Solutions	19 Glade Close NORTHAMPTON NN3 9SN			2,694.00
Aquaid Glasgow	Blantyre Industrial Estate Lanarkshire G72 0UP			21.60

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Arthur J. Gallagher	5 Western Boulevard Leicester LE2 7EX			145,031.31
Asbestech Ltd	Unit Q2 Penfold Industrial Estate Imperial Way, Watford WD24 4YY			32,502.84
Asco Extinguishers Company	Unit 1.1 Festival Court Brand Street Glasgow G51 1DR			467.30
Ashcroft Mailing Solutions Ltd	Kimwarton House Captains Hill ALCESTER B49 6HA			95.90
ATL Vehicle Technology Ltd (Vision Track)	19 Lexden Close Wootton Northampton NN4 6DU			216.00
Avetta	Vandervell House Suite 220 Vanwall Business Park Maidenhead SL6 4UB			2,568.00
Avoin Maa Surveys	Wheatstide Dark Lane Barnsley S70 6RE			5,820.00
ABN Amro Asset Based Finance N.V.	Sheencroft House 10-12 Church Road Haywards Heath RH16 3SN	Fixed and floating charge debentures dated 3 July 2012 and 24 October 2019	750,000.00	746,511.00
B&M Waste Services	MCEWAN WALLACE 68 Argyle Street Birkenhead CH41 6AF			376.49
Barbour EHS	20 Grosvenor Place London England SW1X 7HN			4,944.00
Basepoint Business Centres	1 Burwood Place London England W2 2UT			3,666.09
BC Diamond Drilling & Sawing	128 City Road London United Kingdom EC1V 2NX			1,860.00
Beacon International Ltd	Elgee Works Victoria Street DESBOROUGH NN14 2LX			3,239.70
BiOME Consulting Ltd	272 Bath Street Glasgow Scotland G2 4JR			4,298.43
BIP Solutions Ltd	Medius 60 Pacific Quay Glasgow Lanarkshire G51 1DZ			2,940.00
BLS Asbestos Limited	Unit 7 Valley Road Business Park LIVERSEDGE WF15 6JY			13,430.00
Bluefish Office Products	19 Galowhill Road Brackmills NORTHAMPTON NN4 7EE			247.08
BMM Cleaning & Shine Ltd	75 Fitzroy Street Ashton-Under-Lyne England OL7 0JG			504.00
Brimstone Site Investigations Ltd	Delta House Laser Quay Culpeper Close Medway City Estate ME2 4HU			7,120.18
British Occupational Hygiene Society	5/6 Melbourne Business Court Millennium Way Pride Park DE24 8LZ			200.00
British Standards Institution (BSI)	Accounts Receivable, Receipts Office P.O. Box 3000 MILTON KEYNES MK1 9EL			117.46

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Bugbrooke Rugby Football Club	Clubhouse and Ground Camp Close BUGBROOKE			2,200.00
Bupa UK	1 Angel Court London United Kingdom EC2R 7HJ			389.89
Busy Bees Benefits Limited	Latchford House Shenstone Business Park Lynn Lane WS14 0SB			160.50
Bradley Hall	REDACTED POSSIBLE PERSONAL CREDITOR			-
C S Eccles Brownfield Consultant	55 St Catherine Drive Hartford Cheshire CW8 2FE			4,304.40
Callidus Scotland	3 Clairmont Gardens Glasgow United Kingdom G3 7LW			5,838.00
Cambridge Environmental Research Consultants	3 Kings Parade Cambridge Cambs CB2 1SJ			5,040.00
Capital Space	Suite 1 70 Churchill Square Kings Hill West Malling ME19 4YU			3,990.00
CCS Media Limited	Cumberland Court 80 Mount Street Nottingham NG1 6HH			125.96
Clay Drilling	Innovation Centre Vienna Court Kirkleatham Business Park Redcar TS10 5SH			13,380.00
Clive Hurt Plant Hire	11 Neptune Court Hallam Way Whitehills Business Park Blackpool FY4 5LZ			686.40
Collington Winter Environmental	4 Bark Street East Bolton England BL1 2BQ			24,967.22
Common Lane Consultancy	Unit 5/6 Old Mill Park Kirkintilloch Glasgow G66 1SS			1,776.00
Complete Business Solutions Group	Daughters Court Silkwood Park Wakefield WF5 9TQ			303.09
Condeco	8th Floor Exchange Tower 2 Harbour Exchange Square London E14 9GE			1,680.00
Coneworx	Unit 4 Biggar Road Industrial Estate Cleland North Lanarkshire ML1 5PB			2,742.06
Construction Line	PO Box 4441 BASINGSTOKE RG21 7FN			3,502.80
Coolair Services	Unit 5 Bredbury Park Way Bredbury Park Industrial Park Bredbury SK6 2SN			180.00
Culligan Water	Fourth Floor Abbots House Abbey Street Reading RG1 3BD			63.64
Cathedral Leasing Ltd	300 Relay Point Relay Drive Tamworth B77 5PA			-
HMRC - Corporation Tax	Corporation Tax Services BX9 1AX			-

Name	Address	Security and date	Estimated security value	Projected claim at appointment
D Bowman Drilling	Kemp House 160 City Road London England EC1V 2NX			22,026.75
D F Stewart Services Ltd (Dyno Rod)	1 Borrowdale Road Corby Northamptonshire NN17 2DQ			528.00
Dart Charge	PO BOX 842 LEEDS LS19QF			54.26
Days Fleet	Swansea Road Garngoch Swansea SA4 4LL			5,957.40
Deddington Liquid Waste Disposal	Poplars Farm Eydon Road Woodford Halse Daventry NN11 3RG			312.00
Dell	1st & 2nd Floor One Creechurch Place London EC3A 5AF United Kingdom			3,096.00
Dentonside Geotechnical Consultants	Sebergham Mill Farmhouse Sebergham Carlisle CA5 7HP			1,690.00
Disclosure Services	15 Perry Avenue Rhewl Nr OSWESTRY ASY10 7AW			19.00
Draeger Safety UK Ltd	Draeger Safety UK Limited Ullswater Close Blyth Riverside Business Park NE24 4RG			183.60
Drilling Supplies and Hire Services Ltd	Unit 1, Hobson Industrial Estate Burnopfield Newcastle Upon Tyne NE16 6EA			3,744.00
Dun & Bradstreet Limited	Shared Accounting Service Centre Parkway MARLOW Buckinghamshire SL7 1AJ			234.00
E4 Environmental Ltd	Unit 3 Provincial Park Nether Lane S35 9ZX			209,226.00
Earth Environmental & Geotechnical (Southern) Ltd	Mentor House Ainsworth Street Blackburn BB1 6AY			2,094.30
Earthsense Systems	Space Park Leicester 92 Corporation Road Leicester LE4 5SP			13,800.00
Ecoline Wash	28 Wallace Road Northampton United Kingdom NN2 7EE			80.00
Element Materials Technology Environmental UK Limited	Unit 3 Deeside Point Zone 3 Deeside CH5 2UA			7,200.00
Enviraz Environmental Specialist	23 - 29 Kelvin Avenue Glasgow Strathclyde G52 4LT			3,955.00

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Environmental Science and Technology Ltd	48 Thrikleby Way York YO10 3QD			365.64
Equipe Training	The Paddocks Home Farm Barns The Upton Estate Banbury OX15 6HU			420.00
Ess-Safeforce, Hire Station Ltd t/a	Central House Beckwith Knowle Otley Road HARROGATE HG3 1UD			604.90
Eurofins Chemtest	154 Business Park Valiant Way Wolverhampton WV9 5GB			6,738.60
Express Medicals Ltd	8 City Business Centre Lower Road LONDON SE16 2XB			100.80
F & R Cawley Ltd	1 Covent Garden Close Luton Bedfordshire LU4 8QB			240.63
Farthingstone	Farthingstone Nr Towcester Northants NN12 8HA			88.65
Sports Fever T/A Fever UK	Unit 2 Ashby Road Towcester England NN12 6PG			586.02
Findel Education Ltd T/A GLS	Findel House Gregory Street Hyde SK14 4HR			42.30
First Impressions Contract Cleaning Ltd	Union Mill Vernon Street Bolton BL1 2PT			2,243.81
Foresight Business Solutions	22 Silverthorne Close Stalybridge Cheshire SK15 2DQ			643.16
Fox20 Surveying	11 Doura Place Irvine Ayrshire KA12 9AP			1,920.00
Fuel Card Services Ltd	First Floor 16-21 North Lane Canterbury CT2 7PG			8,060.53
Gap Group Hire Solutions	40 Carrick Street Glasgow United Kingdom G2 8DA			14,627.60
George Browns	REDACTED POSSIBLE PERSONAL CREDITOR			209.00
Geotron UK	Unit E201b Warmco Industry Park Eastgate Manchester Road Mossley OL5 9AY			6,204.50
Gleeds UK	Apex Business Park, Ruddington Lane, Wilford, NOTTINGHAM NG11 7DD			689.79
Graham Newport	REDACTED POSSIBLE PERSONAL CREDITOR			1,760.00
Grenke	Ground Floor 2 London Square Cross Lanes GU1 1UN			153.76
Grosvenor Leasing	Balmoral House Kettering Venture Park Kettering NN15 6XU			1,195.08
Groundsure	Sovereign House Church street Brighton BN1 1UJ			1,491.40
Haines	162-164 High Street Rayleigh SS6 7BS			1,800.00

Name	Address	Security and date	Estimated security value	Projected claim at appointment
HB Insulations (Notts)	14 Phoenix Park Telford Way Coalville LE67 3HB			3,839.00
HFD Offices Ltd	Phoenix House Phoenix Crescent Strathclyde Business Park ML4 3NJ			120.00
HSS Hire Service Group Ltd	25 Willow Lane MITCHAM CR4 4TS			3,740.59
HMRC - PAYE/NIC	Debt Management EIS C BX9 1SH			1,360,076.42
HMRC - VAT	PAYE & NIC BX9 1AS			1,511,114.48
I2 Analytical	7 Woodshots Meadow Croxley Green Business Park WD18 8YS			14,271.42
IBD Creative (OLD)	93 Greenhills Road Whitehills NORTHAMPTON NN2 8EE			54.00
ID Card Centre	19 Scirocco Close Moulton Park Northampton NN3 6AP			52.08
Iland Cleaning Services	24 Preston Drive Daventry Northamptonshire NN11 0GL			1,088.00
In Situ Site Investigation	4 Oak Spinney Business Park Ratby Lane Leicester Forest East Leicester LE3 3AW			22,320.00
Intersect Surveys	73 Maple Road Surbiton England KT6 4AG			24,422.00
Investec Asset Finance	Reading International Business Park Reading RG2 6AA			35.00
IOM Consulting Limited	Research Avenue North Riccarton Edinburgh EH144AP			276.00
IOSH Services Ltd	The Grange Highfield Drive Wigston LE18 1NN			1,995.00
J.Kyle Cleaning Services	16 Haddow Street Hamilton Scotland ML3 7HX			627.00
Jackson Drilling Holdings Ltd	The Lodge Park Road Shepton Mallet BA4 5BS			5,103.24
Jewson	Saint-Gobain House East Leake Loughborough Leicestershire LE12 6JU			644.88
Job Life	Sortemosevej 19 3450 Allerød Denmark			234.55
John F Hunt Ltd	Europa Park London Road Grays RM20 4DB			1,860.00
JPP Surveying	4 Ironstone Way Brixworth Northampton NN6 9UD			2,688.00
JSH Environmental LLP t/a JS Holdings	Unit 6 Leyden Road STEVENAGE SG1 2BW			265.08
Kershaw Contracting Services Ltd TA KCS	Units 2 & 3, Lewis Industrial Estate Wheatley Terrace Road ERITH DA8 2AP			20,210.00

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Kia Contract Hire (ALD Automotive)	Oakwood Drive Emersons Green Bristol BS16 7LB			7,588.48
L. Lynch Plant Hire & Haulage Ltd	Boundary Way Hemel Hempstead Hertfordshire HP2 7YU			10,151.40
L.J.Smith & Son	3 Aldgate Close POTTON SG19 2RU			843.60
Lex Autolease Ltd	Blake House Hatchford Way Birmingham B263RZ			49,529.29
Life Residential	7 Bell Yard London United Kingdom WC2A 2JR			279.12
LinkedIn	5 Wilton Park Dublin 2 Ireland			1,212.08
LogMeIn Technologies UK	5 New Street Square London England EC4A 3TW			572.40
Macquarie Corporate and Asset Finance	Ropemaker Place 28 Ropemaker Street London EC2Y 9HD			5,030.40
Marchwood Scientific Services	Coopers Bridge Braziers Lane Winkfield RG42 6NS			1,147.50
Mark One Consultants	Unit 5 & 6 Bartlett Court Sea King Road Lynx Trading Estate BA202NZ			1,524.00
Market Dojo	11 Wolseley Road Bishopston Bristol BS7 8EL			8,700.00
Marriott Geotechnical Drilling	Springwater House Old Pit Lane Danesmoor Chesterfield S45 9BQ			57,481.76
Marton Geotechnical Services T/A MGS	Geotechnical Centre Rougham Industrial Estate Rougham Bury St. Edmunds IP30 9ND			2,735.85
Matrix Diagnostics Ltd	Unit 9 Meridian Business Park Fleming Road Waltham Abbey EN9 3BZ			535.68
Mattest	10 Queenslie Point Queenslie Industrial Estate Glasgow G33 3NQ			2,131.20
MCE Contract Services Ltd	Unit 14 Termon Business Park Quarry Road Carrickmore BT79 9AL			41,015.68
Medigold Health Consultancy Limited	Medigold House Queensbridge Northampton NN4 7BF			1,656.00
Microscope Systems	Cairnlea Cottage Gartacharn Road Balfron Station Nr Drymen G63 0NG			750.00
Microsoft	Atrium Building Block B Carmanhall Road Sandyford			1.00
Midland Expressway Ltd (M6 Toll)	Operations Centre Express Way Weeford Lichfield WS14 0PQ			1.00
Midland Ladder Company Limited	Unit 3 Mere Green Business Village Hanbury WR9 7DZ			261.82

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Miller Cleaning Service	Friary House 47 Uttoxeter New Road Derby DE22 3NL			280.00
MITIE Security Systems Ltd	Security House 20 Milburn Avenue Oldbrook MK6 2WX			178.71
Mitrefinch Ltd	Green Lane Trading Estate Clifton Moor York YO30 5YY			1,859.12
Mod Environmental	Unit 7b Bailey Brooke Business Park Amber Drive Langley Mill NG16 4BE			71,987.00
National Windscreens	Charles Pugh (Windscreens) Ltd Longwood Road Brookhill Ind Est Notts			393.98
Novuna Vehicle Solutions	One St Peter's Square Manchester M2 3DE			3,203.82
Nshare	5 Carrwood Park Selby Road Leeds LS15 4LG			4,200.00
Ogilvie Fleet Ltd	Ogilvie House 200 Glasgow Road Stirling FK7 8ES			1,433.18
One Touch Data	Suite 4 3rd Floor Nicholson's House SL6 1LD			522.00
Openreach	Kelvin House 123 Judd Street London WC1H 9NP			330.00
Otis Limited	Chiswick Park Building 5 Ground Floor 566 Chiswick High Road W4 5YF			1,075.65
Outer Space Storage Centre	21 Nimrod Grove Woodford Stockport SK7 0SF			150.00
P.W. Geodby Construction Services	Venari House 1 Trimbush Leicester LE16 7XY			450.00
Pam Brown Property	Nether Farm Mill Lane Ashbourne DE6 1LN			2,880.00
PEAC UK Ltd	Inspired Easthampstead Road Bracknell RG12 1YQ			518.70
Penguin Recruitment Ltd	166b Alcester Road MOSELEY B13 8HS			19,200.00
Phipps Henson McAllister	22-24 Harborough Road Kingsthorpe NN2 7AZ			1.00
Phoenix Drilling Limited	2 Naim Road, Deans Industrial Estate EH54 8AY			9,462.00
Pitney Bowes Ltd	Elizabeth Way HARLOW CM19 5BD			1.00
Plymouth City Council	Chelson Meadow, The Ride, PL9 7JA			657.56
Plymouth Science Park	1 Davy Road Derriford Plymouth PL6 8BX			1.00
Plymouth Self Storage	The Depository Elliott Road Prince Rock Plymouth PL4 0SB			162.06

Name	Address	Security and date	Estimated security value	Projected claim at appointment
PM Sampling Ltd	6 Thetford Close Hindley WIGAN WN2 3XF			5,869.20
PMGC Technology Group Ltd	4 Station Court Old Station Road Hampton in Arden B92 0HA			731.62
Portable Appliance Safety Services Ltd (PASS)	1 Alberto Street STOCKTON-ON-TEES TS18 2BQ			180.00
Professional Soils	5/7 Hexthorpe Road Hexthorpe Doncaster DN4 0AR			12,055.58
Proton Packaging	The Old Cinema 18 Woodhouse Ltd KELVEDON CO5 9DF			313.08
Pure Environmental Services	The Oakley Kidderminster Road Droitwich WR9 9AY			7,568.00
Quantum Funding Ltd	Reading International Business Park Reading England RG2 6AA			678.66
Quartix Ltd	Wellington House East Road CAMBRIDGE CB1 1BH			1,814.40
R F Brown	LECKIE DRIVE ALLANSHAW INDUSTRIAL ESTATE HAMILTON LANARKSHIRE ML3 9FN			133.18
R&R Validation	75 Loanbank Quadrant Glasgow Scotland G51 3HZ			270.00
Rainbow Waste Management	Unit U Robian Way Swadlincote DE11 9DH			279.86
Red Industries	Borough House Berkeley Court Borough Road Newcastle Under Lyme ST5 1TT			200.00
Respiratory Protective Assessment Ltd (RPA)	Chestnut House 40 Homeground, Emersons Green BRISTOL BS16 7HG			1,458.00
Rex Property Developments Limited	5 Woodhead Gardens Bothwell G71 8AS			2,059.91
RGI Surveys	Summit House 4-5 Mitchell Street Edinburgh EH6 7BD			588.00
Right Digital Solutions	Milton Gate 60 Chiswell Street London EC1Y 4AG			66.00
Rilmac Insulation Ltd	Crofton Drive Allenby Road Industrial Estate LINCOLN LN3 4NJ			117,845.20
Rocket	Suite 11 Mobbs Miller House Ardington Road Northants NN1 5LP			72.00

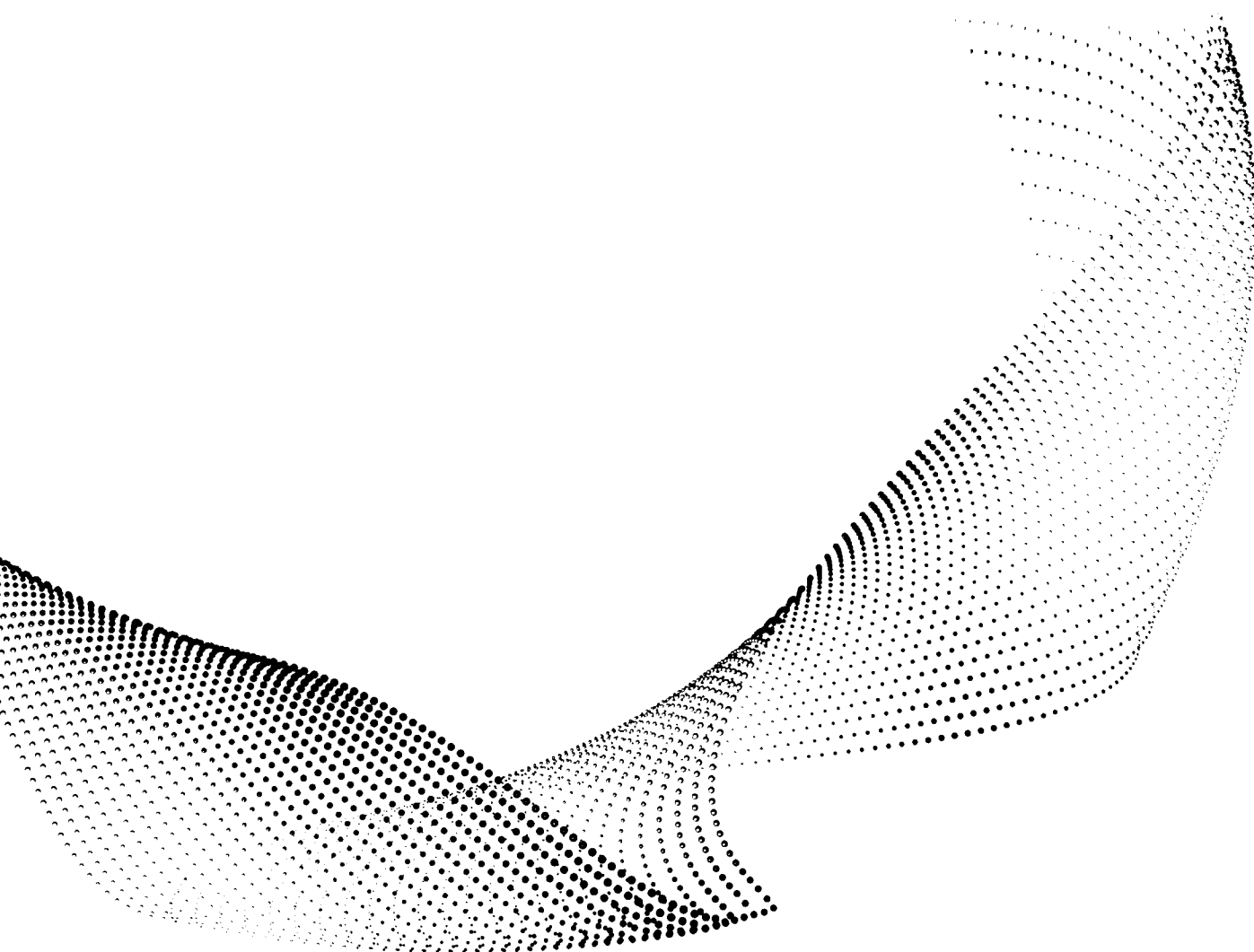
Name	Address	Security and date	Estimated security value	Projected claim at appointment
Roomex Ltd	Unit D10 Nutgrove Office Park Rathfarnham			28,274.59
Lloyds Bank Plc	Penedeford Dept 3282 Penedeford Business Park Wobaston Road Wolverhampton WV9 5HZ	Fixed and floating charge debentures dated 10 September 2019 and 18 June 2019	-	1,206,000.00
Royal Society For Public Health	John Snow House 59 Mansell Street London E1 8AN			125.00
RS Asbestos	Ground Floor Office Canal Wharf Bacup Road OL14 7PN			750.00
Safe Dig Surveys	Highlands Farm Long Itchington Road Offchurch Leamington Spa CV33 9AT			4,710.00
Safe Strip UK	32b Murton Lane Easington Lane Houghton Le Spring DH5 0NB			36,800.80
Safety Supply Company Ltd	Unit 2 Abbey Manufacturing Estate Mount Pleasant Wembley HA0 1NR			77.62
Sage (UK) Ltd	North Park NEWCASTLE UPON TYNE NE13 9AA			225.12
SCK Group	Endeavour House Wrest Park Silsoe MK45 4HS			1,297.00
Secom	Secom House 52 Godstone Road Kenley CR8 5JF			1,112.53
Seed Arboriculture	16 Cambridge Road Macclesfield England SK11 8JL			1,470.00
Socotec UK Limited	Bretby Business Park Ashby Road Burton upon Trent DE150YZ			59,664.97
Solotec Scientific	Cursham Street SUTTON-IN-ASHFIELD NG17 5FD			81.42
South Lanarkshire Council	Council Offices Almada Street Hamilton ML3 0AA			4,008.75
Speedy Asset Services Ltd	Chase House 16 The Parks Newton Le Willows WA12 0JQ			9,621.12
Storefirst.com	Group First House Mead Way Padiham BB12 7NG			357.44
Supercool Central	Supercool Central Ltd 107 Lutterworth Road Northampton NN1 5JP			332.32
Sutch Lifting Equipment Ltd	Unit 18, Millbrook Close St James Mill Road Northampton NN55JF			207.00
SXD Enviromental Services Ltd	298 Ongar Road, Writtle, Essex, CM1 3NZ			17,210.00
Synergist Express Limited	Clarence Mill, Bollington Cheshire SK10 5JZ			3,945.60
Trackitnow Limited	1st Floor Eskdaill House Eskdaill Street NN16 8RA			1.00

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Trade UK	Trade House Mead Avenue Yeovil BA22 8RT.			585.38
Truck Plant Services	125 Abercorn Street Paisley PA3 4DF			780.00
TT2 Tyne Crossing Account	Tyne Tunnels Wallsend Tyne And Wear NE28 0PD			1.00
UK Health Security Agency	Porton Down Salisbury Wiltshire SP4 0JG			475.20
United Kingdom Accreditation Service (UKAS)	2 Pine Trees Chertsey Lane Staines-upon-Thames TW18 3HR			3,518.40
UKATA	Markham Vale Environmental Centre Markham Lane CHESTERFIELD S44 5HY			300.00
Unified World Communications	Office 7b The Saturn Centre Challenge Way BB1 5QB			999.97
Van Walt	Muddy Lane Farm Prestwick Lane Grayswood Haslemere GU27 2DU			378.82
VC Drilling Ltd	10 Broad O Th Lane Shevington Wigan WN6 8EA			18,169.68
Verto UK Limited	3 Swallow Court Kettering Venture Park Kettering NN15 6XX			708.00
Vodafone	P O Box 549 BANBURY OX17 3ZJ			7,790.30
Warnock Plant Hire	West Rogerton Markethill Road East Kilbride G74 4NU			384.00
Warwickshire Police And Crime Commissioner	P O Box 4 Leek Wootton Warwickshire CV35 7QB			401.00
Welfare Unit Hire	6 A Cricket Street Business Park Cricket Street Wigan WN6 7TP			1,343.28
Westcross Environmental Services Ltd	Unit 28 Space Business Centre Smeaton Close Aylesbury HP19 8FJ			36,485.62
Wheeler Site Investigation	Walnut Tree House Boars Tye Road Silver End Witham CM8 3PN			22,917.60
Wilson Browne Solicitors	Unit D1 Kettering Parkway South Kettering Venture Park Kettering NN15 6WN			1,500.00
Workwear Northampton Ltd	9 Scirocco Close Northampton England NN3 6AP			677.16
Zendesk	30 Eastbourne Terrace London England W2 6LA			2,100.00
Zoho Corporation B.V.	Beneluxlaan 4B 3527 HT Utrecht The Netherlands			178.00
ROSPA	28 Calthorpe Road Birmingham B15 1 RP			-

Name	Address	Security and date	Estimated security value	Projected claim at appointment
Ensafe Consultants Limited	2 Browns Road Daventry NN11 4NS			-
Redundancy Payments Service	PO Box 16685 Birmingham B2 2LX			-
Employee claims (126)				777,167.92
Consumer claims (0)				0
Grand total				7,111,797.01

XI Creditor list employees

The list of employees has been removed for publication at Companies House
126 Creditors with a value of £777,167.92.



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Principal offices: London, Belfast, Birmingham, Bristol, Cheltenham, Dublin, Glasgow, Guildford, Jersey, Salisbury and Southampton.

Evelyn Partners LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities and is registered in England at 45 Gresham Street, London, EC2V 7BG. No. OC 369631.

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