

# CVA4

## Notice of termination or full implementation of voluntary arrangement



Companies House

For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0   8   6   9   9   0   8   4
Company name in full	Derek Building Services Limited

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

### 2 Supervisor's name

Full forename(s)	Alexander
Surname	Kinninmonth

### 3 Supervisor's address

Building name/number	Highfield Court
Street	Tollgate
Post town	Chandlers Ford
County/Region	Eastleigh
Postcode	S   O   5   3     3   T   Y
Country	

### 4 Supervisor's name <sup>①</sup>

Full forename(s)	Richard
Surname	Brewer

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

### 5 Supervisor's address <sup>②</sup>

Building name/number	Highfield Court, Tollgate
Street	Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S   O   5   3     3   T   Y
Country	

② **Other supervisor**  
Use this section to tell us about another supervisor.

# CVA4

## Notice of termination or full implementation of voluntary arrangement

### 6 Date voluntary arrangement fully implemented or terminated

Date 

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
1	0	1	2	2	0	2	0

### 7 Attachments

- I have attached a copy of the notice to creditors  
 I have attached the supervisor's report

### 8 Sign and date

Supervisor's signature

Supervisor's signature

X *Alexander Kinniburgh* X

Signature date

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
0	7	0	1	2	0	2	1

# CVA4

## Notice of termination or full implementation of voluntary arrangement

### Presenter information

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

Contact name

Company name **RSM Restructuring Advisory LLP**

Address **Highfield Court, Tollgate**

**Chandlers Ford**

Post town **Eastleigh**

County/Region

Postcode 

S	O	5	3	3	T	Y
---	---	---	---	---	---	---

Country

DX

Telephone **023 8064 6464**

### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

### Important information

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

### Where to send

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

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

### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Derek Building Services Limited - Under a Voluntary Arrangement

**('the Company')**

In the High Court of Justice No 3816 of 2017

Joint Supervisors' final failure report

7 January 2021

Alexander Kinninmonth and Richard Brewer

Joint Supervisors

RSM Restructuring Advisory LLP

Highfield Court, Tollgate

Chandlers Ford

Eastleigh

SO53 3TY

Tel: 023 8064 6464

Email: [restructuring.southampton@rsmuk.com](mailto:restructuring.southampton@rsmuk.com)

## Sections

1. Introduction
2. Failure
3. Receipts and payments
4. Distribution to creditors
5. Assets
6. Costs and disbursements

## Appendices

- A. Notice of termination
- B. Summary of receipts and payments
- C. Joint Supervisors' time cost analysis
- D. Joint Supervisors' current charge out and disbursement rates
- E. Joint Supervisors' category 2 disbursement table
- F. Charging, expenses and disbursements policy statement

## 1. Introduction

I refer to the appointment of Richard Brewer and I as Joint Supervisor of the above Company Voluntary Arrangement (“CVA”), which was approved by creditors on 9 November 2017.

Creditors are notified that the CVA has failed and this is the Joint Supervisors’ final report. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request. A copy of the report has been sent to the court, the Registrar of Companies and to the company.

### Change in Joint Supervisor

As a result of Duncan Beat leaving RSM Restructuring Advisory LLP, by Court Order dated 19 June 2019 he was removed as Joint Liquidator and Richard Brewer (IP No 9038) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 28 June 2019 and in accordance with the terms of the Order, the prior appointee was released from office with effect from 26 July 2019.

The costs of the application were met by RSM Restructuring Advisory LLP. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order 28 days of publication in the Gazette (or receipt of this report, if sooner).

## 2. Failure

A copy of the Notice of Termination for the CVA is attached at Appendix A.

On 8 December 2020 we received confirmation that the Director had appointed Hasib Reza Howlader of Hudson Weir as Administrator of the Company.

As a result of the failure to remedy the breaches and the subsequent appointment of an Administrator, a Certificate of Non-Compliance was issued to the Company on 10 December 2020.

## 3. Receipts and payments

A copy of my receipts and payments account as Supervisor of the CVA, covering the period from commencement to the date of failure and showing funds in hand of £Nil is attached.

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs (“HMRC”) shown separately.

## 4. Distributions to creditors

A claim totalling £185,400 was received from one unsecured creditor, HMRC.

A first distribution of 70.12 pence in the pound was declared on 9 December 2019 totalling £130,000.

A second and final dividend of £15,209 being 8.2p in the £ is paid with this report (please see the enclosed letter).. Payment of the final dividend results in a total distribution of 78.32 p in the £.

## 5. Assets

### 5.1 Voluntary contributions

According to the Company’s Proposal issued to creditors, the realisations estimated in the CVA were £149,040, whilst disclosed liabilities amounted to £138,924.

Contributions totalling £173,551 have been received with the last contribution being received in January 2019.

## 6. Costs and disbursements

A Guide to Supervisors' Fees, which provides information for creditors in relation to the remuneration of a Supervisor, can be accessed at <https://rsmuk.ips-docs.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

### 6.1 Joint **Nominees'** fees

The basis of the Joint Nominee's fees was dealt with in the Proposal at paragraphs 17.6 and 17.7, with these fees being exempt of VAT.

The Joint Nominee's fees related to assisting the directors of the company in the preparation of the Proposal, reporting to court on the Proposal and in calling and chairing the meetings of the company and its creditors.

The company paid £10,000 on account of my fees as Joint Nominee prior to the approval of the CVA.

### 7.2 Joint Supervisors' costs

The basis of the Joint Supervisors' remuneration was dealt with in the Proposal at paragraphs 17.8 to 17.10 inclusive, with these fees being exempt of VAT.

Time costs in the period of £4,413 representing 12 hours have been incurred. A breakdown of these is attached.

Our total time costs for acting as Joint Supervisors' are evaluated at £27,690 representing 97 hours. The Joint Supervisors' total costs for the entire CVA were estimated in the Proposal at £10,000. These costs have differed significantly from the estimate due to the issues and delays in obtaining the monthly contributions from the Company.

Joint Supervisors' fees of £27,286 have been drawn.

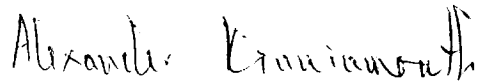
We have also incurred disbursements, in accordance with Paragraph 17.11 of the Proposal, of £30 which have been drawn from CVA funds. A detailed analysis is provided in the appendices.

Disbursements charged to the estate as a consequence of the Supervisors' services are exempt of VAT. Certain third party disbursements may include VAT. However, where the Supervisors' services are exempt of VAT this VAT cannot be recovered.

A tabulation of the total time spent analysed by grade of staff and by activity, together with details of current charging rates, are attached.

As this matter is now concluded, there will be no further reports to creditors, however if you have any queries, please do not hesitate to contact Charlotte Betteridge of my office.

Yours faithfully



Alexander Kinninmonth  
RSM Restructuring Advisory LLP  
Joint Supervisor

restructuring.southampton@rsmuk.com

Encls

Alexander Kinninmonth and Richard Brewer are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment



Appendix A

Notice of Termination

In the High Court of Justice

No. 3816 of 2017

In the matter of DEREK BUILDING SERVICES LIMITED - UNDER A VOLUNTARY ARRANGEMENT

Company number: 08699084

And

In the matter of the Insolvency Act 1986

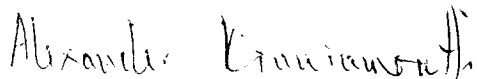
---

Notice of termination pursuant to Rule 2.44 of the Insolvency (England and Wales) Rules 2016

---

Notice is hereby given under Rule 2.44 of the Insolvency (England and Wales) Rules 2016 that the Company Voluntary Arrangement approved by creditors on 9 November 2017 was terminated on 10 December 2020.

Dated: 7 January 2021



Alexander Kinninmonth  
RSM Restructuring Advisory LLP  
Joint Supervisor

Name, address & contact details of Joint Supervisor appointed on 9 November 2017

Primary Office Holder  
Alexander Kinninmonth  
Highfield Court, Tollgate, Chandlers Ford,  
Eastleigh, SO53 3TY  
Tel: 02380 646 408  
Email: restructuring.southampton@rsmuk.com  
IP Number: 9019

Joint Office Holder:  
Richard Brewer  
Highfield Court, Tollgate, Chandlers Ford, Eastleigh,  
SO53 3TY  
Tel: 023 8064 6464  
Email: restructuring.southampton@rsmuk.com  
IP Number: 9038

## Appendix B

## Summary of receipts and payments

**Voluntary Arrangement of  
Derek Building Services Limited  
Joint Supervisors' Summary of Receipts & Payments**

<b>Statement of Affairs £</b>	<b>From 09/11/2020 To 07/01/2021 £</b>	<b>From 09/11/2017 To 07/01/2021 £</b>
	ASSET REALISATIONS	
	Bank Interest Gross	173.73
151,040.00	CVA Contributions	173,551.32
	0.18	173,725.05
	COST OF REALISATIONS	
	Appointee Disbursements	30.00
	Appointee Fees	27,285.81
	Legal Fees	1,000.00
	NIL	(28,315.81)
	UNSECURED CREDITORS	
(138,924.03)	HM Revenue and Customs	NIL
	Unsecured Creditor Control	145,209.24
	NIL	(145,209.24)
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
	NIL	NIL
<b>12,015.97</b>	<b>0.18</b>	<b>0.00</b>
	REPRESENTED BY	
	Lloyds	0.00
		<b>0.00</b>

## SIP9 Time Report - Level 2

**Derek Building Services Limited**  
1096880-700 ..... Post-appt CVA

For the period 09/11/2020 to 07/01/2021

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	<b>Statutory Requirements</b>									
	Creditors/shareholders decisions, meetings & reports	0.4	2.0	3.0	0.0	0.0	0.0	5.4	£ 2,003.00	370.93
	Total	0.4	2.0	3.0	0.0	0.0	0.0	5.4	£ 2,003.00	370.93
	<b>Case Specific Matters</b>									
	Director(s)/Debtor/Bankrupt	0.0	2.0	0.1	0.0	0.0	0.0	2.1	£ 822.50	391.67
	Total	0.0	2.0	0.1	0.0	0.0	0.0	2.1	£ 822.50	391.67
	<b>Administration and Planning</b>									
	Case Management	0.6	1.7	0.9	0.0	0.4	0.0	3.6	£ 1,392.50	386.81
	Cashiering	0.0	0.0	0.3	0.0	0.5	0.0	0.8	£ 195.00	243.75
	Total	0.6	1.7	1.2	0.0	0.9	0.0	4.4	£ 1,587.50	360.80
	Total Hours	1.0	5.7	4.3	0.0	0.9	0.0	11.9	£ 4,413.00	370.84
	Total Time Cost	£ 595.00	£ 2,271.50	£ 1,397.50	£ 0.00	£ 149.00	£ 0.00	£ 4,413.00		
	<b>Total Hours</b>	1.0	5.7	4.3	0.0	0.9	0.0	11.9	£ 4,413.00	370.84
	<b>Total Time Cost</b>	£ 595.00	£ 2,271.50	£ 1,397.50	£ 0.00	£ 149.00	£ 0.00	£ 4,413.00		
	<b>Average Rates</b>	595.00	398.51	325.00	0.00	165.56	0.00	370.84		

## Appendix C

Joint Supervisors' time cost analysis for the period from 9 November 2020 to 7 January 2021

Appendix D

RSM Restructuring Advisory LLP

Joint Supervisors' current charge out and disbursement rates

Hourly charge out rates	Current rates £
Partner	460 to 595
Directors / Associate Directors	395 to 495
Managers / Assistant Managers	205 to 325
Senior Administrators / Administrators	150 to 195
Support Staff	85

'Category 2' disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night (from 3rd September 2013) £23 per night (up to 2nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
"Tracker" searches	£10 per case

Appendix E

RSM Restructuring Advisory LLP

Joint Supervisors' category 2 disbursements table

<b>Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest</b>		
<b>Recipient, type and purpose</b>	<b>Paid £</b>	<b>Unpaid £</b>
None incurred in this reporting period		
Total		

## Appendix F

### RSM Restructuring Advisory LLP

#### Charging, expenses and disbursements policy statement

##### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.