

AM10

Notice of administrator's progress report



Companies House

TUESDAY



A9C0202Y

A15

01/09/2020

#6

COMPANIES HOUSE

1 Company details

Company number 0 0 3 9 6 3 8 8

Company name in full Pochin Construction Limited

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

2 Administrator's name

Full forename(s) Sarah

Surname O'Toole

3 Administrator's address

Building name/number 4 Hardman Square

Street Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 E B

Country

4 Administrator's name ①

Full forename(s) Jason

Surname Bell

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

5 Administrator's address ②

Building name/number 4 Hardman Square

Street Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 E B

Country

② Other administrator
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	0	d	5	m	0	m	2	y	2	y	0	
To date	d	0	d	4	m	0	m	8	y	2	y	0	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X 

X

Signature date	d	2	d	8	m	0	m	8	y	2	y	0	
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AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Richard J Jackson**

Company name **Grant Thornton UK LLP**

Address **4 Hardman Square**
Spinningfields

Post town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

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

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

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

1 Appointment type

Tick to show the nature of the appointment:

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

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Kerry

Surname Bailey

3 Insolvency practitioner's address

Building name/number 3 Hardman Square

Street

Post town Spinningfields

County/Region Manchester

Postcode M 3 3 A T

Country

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- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Andrew
Surname Palmer

3 Insolvency practitioner's address

Building name/number 3 Hardman Square

Street

Post town Spinningfields

County/Region Manchester

Postcode M 3 3 A T

Country



Pochin Construction Limited - in administration (the Company)

UK Recovery
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

**Joint administrators' progress report for the
period 5 February 2020 to 4 August 2020**

Prepared by: Jason Bell, Joint Administrator

Contact details: Should you wish to discuss any matters in
this report, please do not hesitate to
contact Aamirah Patel on 0161 953 6332

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Additional Administrators	Kerry Bailey and Andrew Palmer of BDO LLP
AG	Addleshaw Goddard LLP
the Bank / NatWest	National Westminster Bank Plc
Bondsmen	Aviva Insurance Limited and HCC International Insurance Company Plc
The Company/ PCL	Pochin Construction Limited
CVL	Creditors' Voluntary Liquidation
EFP	Estimated Financial Position
The Firm	Grant Thornton UK LLP
Gateley	Gateley Plc
The Group	Hawarden Business Park Limited, Pochin Construction Limited, Pochin Developments Limited, Pochin Land & Development Limited, Pochin Gateway Commercial Limited, Pochin's Limited, Pochin Residential Limited, Trinity Court Developments Limited, UKLP (Bryncegin) Limited
Hilco	Hilco Appraisal Limited
HMRC	HM Revenue and Customs
LK	Leslie Keats
Joint Administrators	Sarah O'Toole and Jason Bell
The Pension Protection Fund	PPF
Pochin's	Pochin's Limited
QS	Quantity Surveyor
VAT	Value added tax

1 Executive summary

- This progress report for the Company's administration covers the period from 5 February 2020 to 4 August 2020
- Our proposals were approved with modifications on 15 October 2019 at a meeting of creditors.
- The modifications predominantly comprised the appointment of Kerry Bailey and Andrew Palmer of BDO LLP as Additional Administrators, their function to perform all statutory investigations as required by the Companies Disqualification Act 1986.
- The proposals are being revised in this report, please see section 2.1 for further details.
- The key work done in the period is recovery of trade debtors.
- The return to the unsecured creditors is subject to realisation of the remaining assets, finalisation of costs and agreement of creditor claims. The return is currently, estimated to be between 0.1p and 0.5p in the £.
- The administration is currently due to end on 4 August 2021. The timing of the end of the administration is dependent upon asset realisations and distributions to subrogated secured creditors.
- It was agreed at the meeting of creditors held on 15 October 2019, that once Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986 has been satisfied that Pochin Construction Limited is to be placed into creditors' voluntary liquidation or compulsory liquidation and Kerry Bailey and Andrew Palmer be appointed as liquidators.
- A decision of creditors is being sought within this report. Please see section 6 for further detail.



Jason Bell
Joint Administrator

28 August 2020

2 Progress to date

2.1 Revision of our statement of proposals

I am submitting my revised proposals, pursuant to paragraph 54 (2) of Schedule B1 to the Insolvency Act 1986, for achieving the objectives of the administration.

This report contains the information required by Rule 3.42 of the Insolvency (England and Wales) Rules 2016.

The joint administrators must perform their functions with aim of achieving one of the three statutory the objectives of:

- Rescuing the company as a going concern;
- 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); or
- Realising property to make a distribution to one of more secured or preferential creditors.

The objective being pursued is therefore 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).

This objective would be achieved by the administrators working with its independent quantity surveyors, LK, to pursue outstanding contractual debtors, retentions and claims considered due and payable to the Company.

The purpose of the administration remains unchanged, and the strategy the administrators adopted is continuing to deliver the purpose.

However, the original estimated outcome anticipated that there would be no return to the unsecured creditors other than by virtue of the prescribed part. As such clause 10.3 of the proposal stated:

"A decision of the the creditors is not required because, in accordance with paragraph 52(1) of Schedule B1 of the Insolvency Act 1986, we are of the opinion that the company has insufficient property to enable a distribution to be made to unsecured creditors, other than by virtue of section 176A of the Insolvency Act 1986 (the prescribed part).

The proposals contained in this statement will be deemed to have been approved by the creditors, unless within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of the company request that the administrators seek a decision from the creditors as to whether they approve the proposals."

Subsequently, the Bank has been fully repaid from other insolvencies and its claim has therefore been removed in this company.

Accordingly, the statement made pursuant to Paragraph 52(1) of Schedule B1, that was correct at the time, is no longer true, as it is now anticipated that there will be a distribution to the unsecured creditors other than via the prescribed part.

Therefore, the proposed revision is to remove the statement made in accordance paragraph 52(1) of Schedule B1 of the Insolvency Act 1986.

A resolution to accept the revision to the proposals is included in this report.

Given the statement is being withdrawn, a resolution by the unsecured creditors to approve the fee basis of the Joint Administators is also included in this report.

2.2 Strategy and progress since our statement of proposals

This objective has been achieved by instructing Leslie Keats, independent QS, to work alongside the Joint Administrators to pursue outstanding debtors and retentions.

The Joint Administrators have also been working with legal advisers to pursue certain claims against third parties that had been initiated by the Company prior to appointment. Work remains on-going in this regard.

Realisation of assets

Book debts

LK was engaged to advise on the recovery of book debts. During the period £47,318 was recovered and work is on-going in this regard.

Cash at Bank

At the date of appointment, the Company had a credit balance on its current account of £697,638. On appointment, the Bank deducted £18,577 to repay the balance on the Company credit cards.

The remaining balance was held by the Bank until its indebtedness was repaid. The cash was received into the administration bank account in May 2020.

Miscellaneous Refunds and Receipts

During the period receipts totalling £366 were received

- £120 - released from an Escrow account
- £48 - Eon
- £198 - BC Legal

2.3 Additional assets

Debtors, retentions and potential claims

As previously reported, the main assets in the Company are debtors and retentions. The administrators and LK, with the support of retained staff from the Group's QS team, undertook a valuation exercise in order to ascertain the potential value of work completed across each construction site. Similarly, this exercise was undertaken for completed contracts with outstanding retention balances.

The debtor and retention balances totalled £13.4 million at the date of appointment. The balance was comprised of 34 contracts; and, of this sum, £5.8 million related to seven contracts that were live and in progress at the date of administration.

Included within the book value of £13.4 million are two claims that the Company had brought against certain clients and third parties in respect of legacy and current contracts. The Joint Administrators are pursuing these claims for the benefit of the creditors. So as not to prejudice the outcome of these claims no further information is to be provided at this time.

Leslie Keats has estimated recoveries from debtors, retentions and potential claims at £650,000. Leslie Keats has contacted all debtors and is continuing to pursue recoveries for the benefit of creditors. Given the nature of the debtors, it may take over 12 months to finalise recoveries in this regard.

IT Equipment

In my previous report I commented it had been identified that certain staff members had retained Company IT equipment. All identified staff were contacted via letter to request return of the IT equipment.

Whilst some items were returned, it was necessary to instruct an independent third party to contact all staff who were believed to be in possession of Company records, so an appropriate collection time could be arranged. Although some items were returned, others remain outstanding. Repeated attempts at recovery have failed to achieve further returns. There is no material value to the IT equipment.

Intercompany debtors

The Company records detailed inter-company debtor balances of £13.1 million, all due from companies which are themselves in administration.

As detailed at section 3.1, as a result of Bondsmen guarantees across the Group, there will be no return from these claims. However, these arrangements also remove the contributory requirement of PCL to those Group entities that have contributed to repaying Bank's indebtedness, offsetting the loss of these intercompany claims.

Other trade debtors, prepaid and accrued income

The Company records identify £572,000 in relation to other debtors, pre-paid and accrued income. Investigations are currently on-going as to whether any amounts are recoverable in this regard. Work is on-going in this regard.

Pre appointment VAT reclaim

The Company's records indicated a VAT reclaim for the period 1 July 2019 to 31 July 2019 of £430,000. This reclaim has been submitted to HMRC. The joint administrators are awaiting confirmation that this amount will be received or whether it will be set off against its claim.

Enquiries are also being made to pursue a VAT bad debt relief claim for the pre appointment period.

2.4 Assets remaining to be realised

Details of assets remaining to be realised are detailed at section 2.3.

The costs of realisation pertaining to the recovery of debtors, retentions and potential claims will relate to agents' and legal fees.

3 Creditors

3.1 Secured creditors

NatWest

NatWest was granted a fixed and floating charge debenture over the assets of Pochin's Limited on 21 February 2011. AG has confirmed the validity of the security.

Whilst the Company has no direct indebtedness with NatWest as principal borrower Pochin's Limited (the Company's parent) had indebtedness of approximately £8.6 million at the date of administration. The indebtedness is cross guaranteed by all entities in the Group, specifically those over which we have been appointed as administrators (including the Company).

On appointment, the Bank deducted £18,577 from cash at bank to repay the balance on the Company credit cards.

Payments of £8,760,315 (including interest and charges) have been made to NatWest by various Group companies and the Bank has now been repaid in full.

Other

It was previously reported that legal advice was being obtained to determine the extent of any subrogated secured claims in Pochin's Limited from Group companies that have contributed to the repayment of secured debts.

Legal advice confirmed the normal rules of subrogation and contribution requirements would apply. However the Joint Administrators were subsequently made aware of a clause held by the Bondsmen which sought to subordinate intercompany liabilities below the Bondsmen's claims in the order of priority.

In this regard, the Joint Administrators of Pochin's Limited sought legal advice which determined that a directions application to Court would be required to establish the impact of this clause on the various classes of creditor claims.

Subsequently, the Bondsmen have released Pochin's Limited from this clause. As such, the secured subrogated claims of other Group companies in Pochin's Limited are unaffected.

The Bondsmen's clause does not allow the Company to claim equally with the Bondsmen in the other Group company insolvencies (meaning there will be no return from the intercompany debtors in the Company). However, the Bondsmen's clause also prevents the Company from making a contribution to other Group companies in respect of any shortfall in the recovery of amounts paid to NatWest on behalf of Pochin's Limited.

The net impact on the return to creditors in the Company is insufficient to justify further legal advice or action in this regard.

3.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits. A significant element of these claims have been subrogated to the Secretary of State, following payment of claims by the Redundancy Payments Service.

There were 3 employees at the date of appointment all of whom have been made redundant.

The estimated preferential claim is £19,000.

We estimate that the preferential creditors will be paid a dividend of 100p in £, within the next six months.

3.3 Unsecured creditors

Prescribed part

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

As NatWest has been paid in full from other Group companies, and absent the right of contribution liability to Group companies in respect of the subrogated claims, there is no need to set aside a prescribed part and as such, the prescribed part is no longer applicable.

Creditor claims

The statement of affairs prepared by the directors' details unsecured creditors totalling £42.8 million.

Our estimate of unsecured creditors, at the date of administration, totaled £88.9 million, with the principal differences being:

- Intercompany creditors of £11.6 million
- Accruals and other creditors of £16.3 million
- Creditor provisions for non-performance claims of £18.3 million

The PPF has recently advised the Joint Administrators that its claim now stands at £12.670 million, as opposed to its initial estimate of £25 million, which reduces total estimated claims to £76.6 million.

Creditor claims will ultimately be agreed by the liquidators once appointed.

Dividend prospects

It was agreed at the meeting of creditors held on 15 October 2019, that once Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986 has been satisfied, the Company is to be placed into creditors' voluntary liquidation or compulsory liquidation and Kerry Bailey and Andrew Palmer are to be appointed as liquidators.

The payment of any dividend to the non-preferential unsecured creditors will occur in the liquidation. The liquidators will contact you in due course.

The return to the unsecured creditors is subject to the realisation of the remaining assets, finalisation of costs and agreement of creditor claims, but will be between 0.2p and 0.6p in the £.

4 Investigations into the affairs of the Company

4.1 Statutory investigations

We undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Our proposals were issued on the assumption we would continue to undertake statutory investigation work. However, certain creditors requested a modification to the proposals which were approved with modifications at a meeting of creditors held on 15 October 2019.

Kerry Bailey and Andrew Palmer were appointed Additional Administrators on 8 November 2019.

The functions of the Additional Administrators are solely to perform all statutory investigations required by the Companies Directors Disqualification Act 1986 and otherwise about the Company's business, affairs and the conduct of its directors and, as part of this work, to assess and review antecedent transactions, dealings and affairs of the Company to ascertain whether there are any claims, actions or proceedings which could be taken against third parties, and to take such claims, actions or proceedings, to increase recoveries for creditors.

The Additional Administrators are continuing their investigations into the affairs of the Company and would be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist them.

Should any creditors wish to provide/request information in relation to the investigations, please contact Hannah Smallwood of BDO LLP at Hannah.smallwood@bdo.co.uk or 0161 817 7526.

5 Fees and costs

5.1 Overview

Our remuneration basis has not yet been fixed, however fee approval is being sought with the circulation of this progress report.

We have incurred time costs and expenses in the period amounting to £40,270 and £0, bringing the cumulative totals at year end to £307,373 and £2,999. No fees or disbursements have been paid to date.

Further details about remuneration and expenses are provided in Appendix B to this report.

Time costs for Kerry Bailey and Andrew Palmer, as Additional Administrators, for the period from 5 February 2020 to 4 August 2020 total £19,580 represented by 61hrs at an average rate of £318/hr together with cumulative costs for 8 November 2019 to 4 August 2020 totalling £63,160 represented by 241 hours at an average rate of £261/hr.

In addition to this, the Additional Administrators have incurred time costs prior to their appointment, for the period 10 August 2019 to 7 November 2019 of £5,527.

6 Future strategy

6.1 Future conduct of the administration

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

- pursuing debtors, retentions and claims
- corresponding with former clients in respect of contractual claims
- payment of administration expenses, including our remuneration
- paying distributions to preferential creditors if applicable
- finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities, and
- complying with statutory and compliance obligations.

For the Additional Administrators this will be limited to the functions as set out in the modification to the Proposals, including investigating the conduct of directors and historical transactions.

The timing of the administration is dependent upon the asset realisations payment of administration expenses.

6.2 Extension of the administration

The duration of an administration is restricted to 12 months from the date of commencement, unless it is extended with the permission of the creditors or the court. The administration was due to end on 4 August 2020.

Following the onset of the Covid-19 pandemic we determined that an extension to the administration was required to enable us to continue to realise assets.

A resolution has been obtained from the creditors to grant an extension of 12 months.

The administration is currently due to end on 4 August 2021.

6.3 Exit from administration

It was agreed at the meeting of creditors held on 15 October 2019, that once Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986 has been satisfied the Company is to be placed into creditors' voluntary liquidation or compulsory liquidation and Kerry Bailey and Andrew Palmer will be appointed as liquidators.

6.4 Resolutions proposed

The resolutions to be considered are as follows:

- 1 That our revised proposals for achieving the objectives of the administration be approved
- 2 That the remuneration of the joint administrators, Sarah O'Toole and Jason Bell be fixed according to the time properly spent by the joint administrators and their staff.
- 3 That the remuneration of the joint administrators, Kerry Bailey and Andrew Palmer be fixed according to the time properly spent by the joint administrators and their staff.
- 4 That the pre appointment costs of BDO LLP of £5,526.70 plus VAT be approved as an expense of the administration.
- 5 That the joint administrators and their staff may charge out of pocket expenses at cost, with mileage charged at 45p per mile

- 6 That Addleshaw Goddard's pre appointment costs in the amount of £2,000 plus VAT be approved as an expense of the administration
- 7 That Gateley's pre appointment costs in the amount of £14,648.30 plus VAT be approved as an expense of the administration, and
- 8 To consider whether a creditors' committee is to be formed.

6.5 Creditors' committee

The Insolvency (England and Wales) Rules 2016 require that wherever a decision is sought in an administration the creditors must be invited to decide whether a creditors' committee should be established.

The function of a committee is to:

- assist the office holders in discharging the office holders' functions; and
- act in relation to the office holders in such manner as may from time to time be agreed

Information concerning creditors' committees can be found in Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors published by the Association of Business Recovery Professionals. This can be read at or downloaded from <https://www.granthornton.co.uk/portal>.

As the creditors have not previously expressed a wish to form a creditors' committee we do not consider it would be of benefit to creditors to form a committee at this juncture of the administration. A notice of deemed consent that a committee will not be established on this occasion is enclosed for your consideration.

6.6 Data Protection

Any personal information held by the Company will continue to be processed for the purposes of the administration of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.granthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.7 Contact from third parties

Please be aware fraudsters have been known to masquerade as legitimate administrators. Fraudsters will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend / to enable release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

6.8 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

6.9 Future reporting

Our next report to creditors will be issued within one month of the end of the next reporting period, 4 March 2021, or earlier if the administration has been completed by that date.

A Abstract of the administrators' receipts and payments

Pochin Construction Limited - in administration Summary of receipts and payments from 5 August 2019 to 4 August 2020

	Statement of Affairs £	From 05/08/2019 to 04/02/2020 £	From 05/02/2020 to 04/08/2020 £	Total £
Receipts				
Plant & Machinery	184,000.00	259,450.68	0.00	259,450.68
Book Debits		0.00	47,318.00	47,318.00
Cash at Bank	702,000.00	0.00	697,638.06	697,638.06
Debtors, Retentions & Claims	6,705,000.00	0.00	0.00	0.00
Misc Float Receipts		3,981.50	246.56	4,228.06
Statutory Utility Agreement		50,000.00	0.00	50,000.00
Misc Refunds		3,420.65	120.00	3,540.65
VAT on Sales		51,633.46	0.00	51,633.46
		368,486.29	745,322.62	1,113,808.91
Payments				
Consultancy Fees		15,539.31	0.00	15,539.31
PAYE/NI		16,836.62	0.00	16,836.62
Net Wages		52,751.59	0.00	52,751.59
Other Payroll Deductions		13,302.08	0.00	13,302.08
Employee Expenses/Redundancy		4,943.15	0.00	4,943.15
Skip Clearance		5,000.00	0.00	5,000.00
Legal Fees		8,055.00	7,042.50	15,097.50
Agents/Valuers Fees		6,350.00	18,886.19	25,236.19
Chargeholder (1)		0.00	18,576.88	18,576.88
Preparation of S. of A.		0.00	2,500.00	2,500.00
VAT irrecoverable		2,025.00	0.00	2,025.00
Misc Float Payments		0.00	4,308.63	4,308.63
Agents/Valuers Fees (1)		20,500.00	0.00	20,500.00
Quantity Surveyors Fees		0.00	2,150.00	2,150.00
Legal Fees (1)		0.00	70,595.00	70,595.00
Accountancy software		40,419.00	0.00	40,419.00
Security Costs		22,155.42	4,024.80	26,180.22
Storage Costs		0.00	872.00	872.00
Statutory Advertising		73.55	0.00	73.55
Bank Charges		2.40	94.03	96.43
VAT on Purchases		16,974.79	19,786.60	36,761.39
Fixed Charge VAT on Purchases		0.00	1,408.50	1,408.50
		224,927.91	150,245.13	375,173.04
Net Receipts/(Payments)		143,558.38	595,077.49	738,635.87

Made up as follows

Fixed Current Account NIB	0.00	198.39	198.39
Floating Current Account NIB	83,558.38	654,879.10	738,437.48
Addleshaw Goddard Client Account	60,000.00	(60,000.00)	0.00
	143,558.38	595,077.49	738,635.87

B Payments, remuneration and expenses to the joint administrators or their associates

Pochin Construction Limited

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the joint administrators and their team during the period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, commissions)

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners, before the company entered administration but with a view to doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Unsecured creditor approvals will be sought for the payment of £2,000 of the pre-administration expenses incurred by Addleshaw Goddard LLP, as disclosed in our proposals.

Post-appointment costs

Fee basis of the joint administrators

As at the date of this report the fee basis has not been set. During the Period we have taken the following steps to fix the fee basis:

A decision by correspondence was requested on 25 September 2019, with a decision date of 11 October 2019. However, sufficient requests to hold a physical meeting of creditors for the Company were received. As such, the joint administrators issued a formal notice of a physical meeting to be held at Addleshaw Goddard LLP, 1 Peter's Square, Manchester, M2 3DE on 15 October 2019 at 10.30am. At this meeting, it was agreed by creditors that the basis of the administrators' fees be considered at a later date.

In addition to this, the Joint Administrators approached the secured creditor NatWest during the period under report, who did not vote on the resolution to approve the administrators' fees.

During the period from 5 February 2020 to 4 August 2020 (the Period) time costs were incurred totalling £40,270 represented by 140 hrs at an average of 289 £/hr (as shown in the 'Work done' section below) This brings cumulative time costs at the Period end to £307,373, none of which has been paid. A description of the work done in the Period is provided in the respective section below.

Time costs for Kerry Bailey and Andrew Palmer, as Additional Administrators, for the period from 5 February 2020 to 4 August 2020 total £19,580 represented by 61hrs at an average rate of £318/hr together with cumulative costs for 8 November 2019 to 4 August 2020 totalling £63,160 represented by 241 hours at an average rate of £261/hr

Pre-appointment time costs for BDO LLP for the period from 10 August 2019 to 7 November 2019 total £5,627 represented by 14 hrs at an average £386 /hr.

Further information on the costs incurred by Kerry Bailey and Andrew Palmer as Additional Administrators can be found at Appendix B1.

The joint administrators' statement of proposals dated 25 September 2019 stated that the administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) of the Insolvency Act 1986 (the "prescribed part" to be carved out of money which would otherwise be payable to the holder of a floating charge).

A consequence of this statement is that rule 18.18(4) of the Rules provides that the basis of the joint administrators' remuneration shall be fixed, if, as in this case, there is no creditors' committee, by (a) the consent of each of the secured creditors; or (b) if the administrator has made or intends to make a distribution to preferential creditors (i) the consent of each of the secured creditors, and (ii) a decision of the preferential creditors in a decision procedure.

As noted, in the progress report at section 2.1, the administrators are proposing to revise the proposals pursuant to paragraph 54 (2) of Schedule B1 of the Insolvency Act 1986, to remove the statement made pursuant to Paragraph 52(1)b of the Insolvency Act 1986.

As time costs form the proposed fee basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Proposed fee basis

We propose that the remuneration of the joint administrators be fixed on the basis of time costs.

As time costs form the proposed fee basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

The timing and quantum of future dividends is currently unknown.

Fees estimate

The fees estimate is based on all of the information available to us. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration, in calculating the time and cost included in the fees estimate table provided below.

Note that the fees estimate is also based on the following assumptions:

- The administration is concluded by August 2021

Area of work	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate
Assets				710 hrs £252,303 £355/hr
Books and other debts	<ul style="list-style-type: none"> • Exiting live construction contracts to potential value in final accounts • Instructing and managing agents, quantity surveyors and lawyers to support exit / termination of contracts • Instructing and managing agents, quantity surveyors and lawyers to support final valuation processes • Reviewing retention ledgers with quantity surveyors and staff to determine realisable values • Liaising with staff and lawyers to assess the merits of claims against former clients in respect of legacy contracts • Liaison with staff and contractors to obtain supporting evidence to support pursuit of debtors, retentions and claims • Ongoing discussions with debtors regarding payments of outstanding balance • Agreeing satisfactory settlements (where applicable) for the benefit of the estate 	<ul style="list-style-type: none"> • To collect outstanding debts and maximise realisations for the benefit of creditors • To determine the merits of pursuing claims 	<ul style="list-style-type: none"> • This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	<ul style="list-style-type: none"> • Agents' fees: £200,000 (percentage of realisations – this is linked to estimated to realise values for assets) • Legal fees £75,000 • Insurance: £40,000
Plant, machinery, fixtures and vehicles	<ul style="list-style-type: none"> • Review of asset ledgers and arranging for return to head office • Inventorying and storing assets at head office 	<ul style="list-style-type: none"> • To protect and realise value for assets 	<ul style="list-style-type: none"> • This work is necessary to realise financial value for the estate and for 	

Stock and WIP	<ul style="list-style-type: none"> • Instructing and managing agents to support valuation and disposal strategy 	<ul style="list-style-type: none"> • Review of stock lists and arranging for return to head office • To protect and realise value for assets 	<ul style="list-style-type: none"> • Dealing with potential ROT creditors • Inventorying and storing assets at head office • Instructing and managing agents to support valuation and disposal strategy 	
	<ul style="list-style-type: none"> • Scheduling all lease, hire purchaser and third-party assets • Laising with suppliers to arrange for collection of assets 	<ul style="list-style-type: none"> • To mitigate potential claims against the estate 	<ul style="list-style-type: none"> • This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process • This work is necessary to realise financial value for the estate and a distribution to creditors should sufficient funds become available 	
Hire Purchase, leasing and third party	<ul style="list-style-type: none"> • Management of the head office function to protect assets and records held at the site relating to all classes of assets 	<ul style="list-style-type: none"> • To protect and realise assets 	<ul style="list-style-type: none"> • This work is necessary to realise financial value for the estate and a distribution to creditors should sufficient funds become available 	
	<ul style="list-style-type: none"> • Liaison with Marsh regarding the initial open cover • Insurance • Arranging for insurance inspections to be undertaken to ensure full compliance with insurer requirements • To rectify any issues identified by insurers following fire, risk and health and safety assessments • To comply with regulation and law 	<ul style="list-style-type: none"> • To mitigate risk of loss from an insurable event • This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate 		
Other assets and general	<ul style="list-style-type: none"> • Preparing and updating Estimated Outcome Statement and assumptions to provide visibility to Bank of potential realisations under its security • Calls and meetings with the Bank to discuss the updated position and review bank report • Drafting Bank reports to provide periodic updates on the administration and requesting Bank consent to release fixed charges • Review the validity of charges 	<ul style="list-style-type: none"> • To keep the Bank informed as the key stakeholder in the administration process due to its fixed and floating charge security over the Company's assets • This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 		
	<ul style="list-style-type: none"> • Investigations 		240 hrs	£75,900
Secured				£316/hr

Employees & pensions	<ul style="list-style-type: none"> Handling specific employee claims where discrepancies have arisen, or further information required Making redundancies in the administration Resolving queries of employees 	<ul style="list-style-type: none"> To ensure employee claims of unpaid wages, holiday pay, pay in lieu of notice and redundancy pay were recorded accurately To ensure the appropriate information was provided to the Redundancy Payments Service and ERA Solutions Limited 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Unsecured	<ul style="list-style-type: none"> Gathering information on unsecured creditors and uploading to system Writing to creditors advising of appointment Dealing with ongoing creditor correspondence and dealing with potential creditor action Liaising with subcontractors to arrange access to sites to recover tools and assets belonging to the contractor Managing correspondence with suppliers during site exit period via dedicated email inbox and phone line Corresponding with former clients in respect of completed and exited contract claims against the company 	<ul style="list-style-type: none"> To ensure all unsecured creditors are advised of appointment and their claims are accurately recorded To mitigate potential claims against the estate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Dividends	<ul style="list-style-type: none"> Calculation, preparation and payment of dividends to creditors Marshalling claims of secured creditors to ensure creditors not prejudiced by administration process 	<ul style="list-style-type: none"> To remit funds realised to creditors as appropriate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Prescribed part	<ul style="list-style-type: none"> Calculation, preparation and payment of dividends from the prescribed part to unsecured creditors 	<ul style="list-style-type: none"> To remit funds realised to creditors as appropriate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Creditors	381 hrs £104,710 £275/hr		
Secured	<ul style="list-style-type: none"> Preparing and updating Estimated Outcome Statement and assumptions to provide visibility to Bank of potential realisations under its security Calls and meetings with the Bank to discuss the updated position and review bank report 	<ul style="list-style-type: none"> To keep the Bank informed as the key stakeholder in the administration process due to its fixed and floating charge security over the Company's asset 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process

	<ul style="list-style-type: none"> Drafting Bank reports to provide periodic updates on the administration and requesting Bank consent to release fixed charges Review the validity of charges 		
Employees & pensions	<ul style="list-style-type: none"> Handling specific employee claims where discrepancies have arisen, or further information required Making redundancies in the administration Resolving queries of employees 	<ul style="list-style-type: none"> To ensure employee claims of unpaid wages, holiday pay, pay in lieu of notice and redundancy pay were recorded accurately To ensure the appropriate information was provided to the Redundancy Payments Service and ERA Solutions Limited 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Unsecured	<ul style="list-style-type: none"> Gathering information on unsecured creditors and uploading to system Writing to creditors advising of appointment Dealing with ongoing creditor correspondence and dealing with potential creditor action Liaising with subcontractors to arrange access to sites to recover tools and assets belonging to the contractor Managing correspondence with suppliers during site exit period via dedicated email inbox and phone line Corresponding with former clients in respect of completed and exited contract claims against the company 	<ul style="list-style-type: none"> To ensure all unsecured creditors are advised of appointment and their claims are accurately recorded To mitigate potential claims against the estate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Dividends	<ul style="list-style-type: none"> Calculation, preparation and payment of dividends to creditors Marshalling claims of secured creditors to ensure creditors not prejudiced by administration process 	<ul style="list-style-type: none"> To remit funds realised to creditors as appropriate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Prescribed part	<ul style="list-style-type: none"> Calculation, preparation and payment of dividends from the prescribed part to unsecured creditors 	<ul style="list-style-type: none"> To remit funds realised to creditors as appropriate 	<ul style="list-style-type: none"> This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate
Administration			359 hrs £111,583 £310/hr
Take-on, appointment formalities and case set-up	<ul style="list-style-type: none"> Appointment formalities and internal case set-up tasks 	<ul style="list-style-type: none"> To enable the Company to enter administration 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is Insolvency Practitioners' Bond £100 Statutory Advertising £74

Case management	<ul style="list-style-type: none"> To comply with statutory requirements To enable internal systems to record information 	<p>necessary', although it will not add financial value to the estate it will add value to the insolvency process</p>
	<ul style="list-style-type: none"> Completion of statutory IPS diary lines Meetings with management to further support administration strategy Handling day to day general queries 	<p>This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process</p>
	<ul style="list-style-type: none"> Preparation of standard documents to creditors, Company solicitors, auditors and other stakeholders 	<p>This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate</p>
Reports, circulars notices & decisions		
	<ul style="list-style-type: none"> Reconciling bank accounts to cashbook Processing of receipts and payments IPS monitoring and posting Liaising with pre-appointment bank regarding various accounts 	<p>This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process</p>
	<ul style="list-style-type: none"> Collection of tax information to provide to tax team Establishing option to tax position ahead of property sales 	<p>This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process</p>
Tax		
	<ul style="list-style-type: none"> Liaising with pension providers Reporting and providing updates to the PPF 	<p>This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process</p>
	<ul style="list-style-type: none"> To comply with pension related legislation To ensure all employee contributions were properly accounted for and, where appropriate, claims were made on behalf of the employees for unpaid contributions 	<p>This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process</p>
Pensions		
Total fees estimate		1,691 hrs £544,495 £322/hr
Total expense estimate		£315,174

Work done by the joint administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. Our fees estimate was included within our proposals to creditors dated 26 September 2019, our previous progress report and this progress report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any anticipated excess of the fees estimate are included in the 'Fee basis' section above. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Assets				10 hrs	£3,742	£/hr 369
Books and other debts	<ul style="list-style-type: none"> On-going discussions with quantity surveyors regarding retentions and debtors to determine realisable values Liaising with lawyers to assess the merits of claims against former clients in respect of legacy contracts Ongoing discussions with debtors regarding payments of outstanding balance 	<ul style="list-style-type: none"> To collect outstanding debts and maximise realisations for the benefit of creditors To determine the merits of pursuing claims 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Other assets and general	<ul style="list-style-type: none"> Realisation of cash at bank 	<ul style="list-style-type: none"> To protect and realise assets 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Investigations				2 hrs	£696	£/hr 387
Claims and general	<ul style="list-style-type: none"> Liaising with joint appointment holders 	<ul style="list-style-type: none"> To investigate claims that may arise as a result of misfeasance, wrongful trading, preference and fraud in accordance with Statement of Insolvency Practice 2 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Creditors				31 hrs	£11,244	£/hr 362
Secured	<ul style="list-style-type: none"> Preparing and updating Estimated Outcome Statement and assumptions to provide visibility to Bank of potential realisations under its security Consultations with charge-holders 	<ul style="list-style-type: none"> To keep the Bank informed as the key stakeholder in the administration process due to its fixed and floating charge security over the Company's assets To obtain consent from charge-holders to dispose of assets 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			

Employees & pensions

- Review and admit employee claims
- To ensure employee claims of unpaid wages, holiday pay, pay in lieu of notice and redundancy pay were recorded accurately

• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate

Unsecured

- Gathering information on unsecured creditors and uploading to system
- Dealing with ongoing creditor correspondence

• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate

Administration

96 hrs £24,497 £/hr 255

Other IP's or AIB's

- Strategy meetings with joint appointment holders
- To comply with creditors request

• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process

Case management

- Completion of statutory IPS diary lines
- Handling day to day general queries
- Preparation for reporting
- Day to day case management to ensure all statutory and non-statutory requirements have been complied with

• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process

Reports, circulars notices & decisions

- Preparation of standard documents to creditors
- SIP9 drafting
- Obtain extension to administration
- To comply with legislation

• This work is to be completed solely for the purpose of complying with statutory requirements and has no direct financial benefit to the estate

Treasury, billing & funding

- Reconciling bank accounts to cashbook
- Processing of receipts and payments
- IPS monitoring and posting
- To manage day to day banking requirements, transactions and to ensure sufficient funding available to support essential administration costs

• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process

Tax

- Collation of information for tax returns
- Correspondence with HMRC re tax and VAT
- Submission of post appointment tax returns
- Collation of information relating to VAT required post appointment
- Consideration of partial exemption issues
- To comply with tax legislation

• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process

Commercial in confidence

Pensions

- Section 75 certificate

- To comply with pension related legislation

- This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate, it will add value to the insolvency process.

Total fees incurred
in the Period

140 hrs £40,270 £/hr 289

Detailed SP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 05/02/2020 to 04/09/2020

Area of work	Partner		Manager		Executive		Admin/assistant		Period total		Cumulative total as at period end			Fee estimate			Variance		
	hrs	£	hrs	£	hrs	£	hrs	£	hrs	£	hrs	£	£/hr	hrs	£	£/hr	hrs	£	
Realisation of Assets	-	-	-	-	-	-	-	-	10.15	3,741.75	358.65	132.85	49,376.00	371.67	710	252,303	355	577.15	202,927.00
Insurance	-	-	-	-	-	-	-	-	-	-	-	4.10	1,317.00	321.22	-	-	-	-	-
Property	-	-	0.25	80.00	0.80	196.00	-	-	1.05	276.00	262.66	5.95	2,153.25	361.89	-	-	-	-	-
Debtors	3.00	1,455.00	2.75	880.00	1.75	428.75	-	-	7.50	2,763.75	368.50	73.75	27,741.25	376.15	-	-	-	-	-
Plant & machinery, fixtures & fittings, equipment	-	-	-	-	-	-	-	-	-	-	-	1.60	574.50	359.06	-	-	-	-	-
Stock & WIP	-	-	-	-	-	-	-	-	-	-	-	4.00	1,775.00	443.75	-	-	-	-	-
Other assets	1.00	510.00	0.60	192.00	-	-	-	-	1.60	702.00	438.75	15.20	6,519.75	428.93	-	-	-	-	-
General	-	-	-	-	-	-	-	-	-	-	-	28.25	9,295.25	329.04	-	-	-	-	-
Investigations:	-	-	-	-	-	-	-	-	1.89	696.00	386.67	167.60	60,569.50	361.39	240	75,900	316	72.40	15,330.50
Debtor / director / senior employees	-	-	-	-	-	-	0.50	90.00	0.50	90.00	180.00	2.95	1,075.00	364.41	-	-	-	-	-
Books & records	-	-	0.30	96.00	-	-	-	-	0.30	96.00	320.00	5.75	1,446.25	251.52	-	-	-	-	-
Claims	1.00	610.00	-	-	-	-	-	-	1.00	610.00	610.00	21.00	10,472.50	498.69	-	-	-	-	-
General	-	-	-	-	-	-	-	-	-	-	-	137.90	47,575.75	348.00	-	-	-	-	-
Creditors	-	-	-	-	-	-	-	-	31.95	11,244.00	362.13	248.60	80,991.75	325.79	381	104,710	275	132.40	23,718.25
Secured	5.75	2,878.25	6.49	2,064.00	-	-	-	-	12.20	4,940.25	404.94	25.60	10,832.25	423.13	-	-	-	-	-
Employees & pensions	-	-	0.25	80.00	1.40	370.50	-	-	1.65	450.50	273.03	23.95	8,071.25	337.00	-	-	-	-	-
Unsecured	6.00	2,886.00	4.66	1,488.00	2.26	606.26	4.30	774.00	17.20	6,863.26	340.31	197.65	61,467.25	310.99	-	-	-	-	-
Retention of title	-	-	-	-	-	-	-	-	-	-	-	1.40	621.00	443.57	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	96.15	24,496.75	254.78	409.10	116,344.25	283.00	359	111,583	311	(50.10)	(4,761.25)
Other IPs, OR, AIB	1.00	485.00	0.75	240.00	-	-	-	-	1.75	725.00	414.29	27.20	9,626.75	353.92	-	-	-	-	-
Case management	1.00	510.00	2.25	912.50	6.30	1,654.25	0.50	90.00	10.05	3,168.75	315.10	12.90	4,728.75	327.81	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	13.85	4,482.00	14.20	3,636.50	6.65	1,197.00	34.70	9,495.50	273.65	38.95	10,439.25	268.02	-	-	-	-	-
Statement of affairs	-	-	-	-	-	-	-	-	-	-	-	1.75	535.00	305.71	-	-	-	-	-
Treasury, billing & funding	-	-	0.60	192.00	11.90	2,353.25	2.45	441.00	14.95	2,998.25	199.76	31.90	6,227.25	195.21	-	-	-	-	-
Tax	-	-	16.60	6,375.50	0.85	255.00	14.65	1,135.75	34.10	7,768.25	227.75	67.95	19,074.25	280.71	-	-	-	-	-
Pensions	-	-	0.60	357.00	-	-	-	-	0.60	357.00	595.00	7.90	3,597.50	456.38	-	-	-	-	-
General	-	-	-	-	-	-	-	-	-	-	-	220.55	82,615.50	281.26	-	-	-	-	-
Total	18.75	9,331.25	51.90	17,419.00	39.80	9,791.50	29.05	3,727.75	139.50	40,269.50	288.67	958.50	307,372.50	320.68	1,691	544,405	322	732.50	237,122.50

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executive
- Due to enhancements to our SP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Adverse variances are presented in brackets
- Total time costs paid to date: £nil

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively Incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Accommodation	0	56	0
IT Consumables	0	364	0
Insolvency bonding	0	200	0
Parking	0	23	0
Subsistence	0	193	0
Travel	0	889	0
Category 2 disbursements			
Mileage	0	1,274	0
Expenses			
Consultancy fees	0	15,539	15,539
PAYE/NI	0	16,837	16,837
Net Wages	0	52,752	52,752
Other payroll deductions	0	13,302	13,302
Employee expenses	0	4,943	4,943
Skip Clearance	0	5,000	5,000
Legal fees:			
Weightmans LLP	1,945	10,000	10,000
Brabners LLP	0	7,500	0
Addleshaw Goddard LLP	779	71,343	70,563
TLT Solicitors LLP	1,000	6,098	5,098
Gateley Plc	TBC	TBC	TBC
Agents fees:			
CMS Yorkshire	0	6,350	6,350
Hilco Plant Sales	0	20,500	20,500
Leslie Keats/Francis Pearce	18,886	18,886	18,886
Preparation of SoFA - Cowgills	2,500	2,500	2,500

Misc Floating Payments - Natwest	4,309	4,309	4,309
Quantity Surveyors Fees - Nalsmiths Limited	2,150	2,150	2,150
ERA Solutions Limited	0	4,308	4,308
VAT Irrecoverable	0	2,025	2,025
Accountancy software	0	40,419	40,419
Security costs	4,025	26,180	26,180
Storage costs	872	872	872
Insurance	0	8,380	0
Statutory advertising	0	74	74
Bank charges	94	96	96
Total expenses and disbursements	36,650	272,019	322,735

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only.

Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above.

Sub-contracted out work

During the Period we have sub-contracted out the following work that could otherwise have been carried out by us or our team:

Sub-contractor	Work sub-contracted out	Reason(s) for sub-contracting out	Cost incurred (£)
ERA Solutions Limited	<ul style="list-style-type: none"> Employee claims specialist work/advice (narrative is included within the above narrative of work done) 	<ul style="list-style-type: none"> Volume of employee claims and time it takes to ensure employee claims are processed makes it more cost effective to subcontract. 	2,000 [can't see this in IPS but was in previous report]

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	<ul style="list-style-type: none"> Tax work/advice (narrative is included within the above narrative of work done) Pensions work/advice (narrative is included within the above narrative of work done) 	<ul style="list-style-type: none"> Costs are included within the above SIP9 time cost analysis

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

B1 Payments, remuneration and expenses to the Additional Administrators or their associates

Pre-appointment costs

BDO LLP have incurred time costs for the period from 10 August 2019 to 7 November 2019 totalling £5,527 represented by 14 hrs at an average £394 /hr.

Time has been incurred prior to the appointment of the Additional Administrators in relation to:

- liaising with certain creditors of the Company in regards to the appointment of the Additional Administrators;
- attending the creditors meeting held by the Joint Administrators;
- liaising with the Additional Administrators' lawyers (Gateley Plc);
- attending meetings with Grant Thornton UK LLP; and
- reviewing documentation in relation to the Court application to appoint the Additional Administrators.

Given the complex nature, this work was led by a partner and two Directors.

In addition to this, Gateley, lawyers appointed by the Additional Administrators, has incurred pre appointment time costs have incurred pre-appointment costs of £14,648. The narrative of their work is included below:

- advising the Additional Administrators in their capacity as proposed additional administrators of the Company, including overview process of the modifications to the Joint Administrators' proposals.
- attending the creditors' meetings that were convened and held on 15 October 2019.
- drafting and preparing two applications to Court seeking the appointment of the Additional Administrators, liaising with counsel and solicitors instructed to act for the Joint administrators, and attending the hearing of those applications on 8 November 2019.
- further preparatory and supplemental work as necessary for the purposes of procuring the Additional Administrators' appointment as concurrent administrators

Post-appointment costs of the Additional Administrators

Time costs for Kerry Bailey and Andrew Palmer, as Additional Administrators, for the period from 5 February 2020 to 4 August 2020 total £19,580 represented by 61hrs at an average rate of £318/hr together with cumulative costs for 8 November 2019 to 4 August 2020 totalling £63,160 represented by 241 hours at an average rate of £261/hr.

A breakdown of this time is attached, together with fee estimate and confirmation of work undertaken to date.



Kerry Bailey and Andrew Palmer, of SDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 6RH appointed Joint Administrators (the Additional Administrators) on 1 November 2019.

Other non-ferrous metal	2,244,970	2.3
Other metal	88,548	0.2
Other equipment	0.00	
Automotive	0.00	0.3
Medical equipment	0.00	0.3
Other equipment	15,388,210	0.9
Other equipment	0.00	0.3

In many parts of both Canada and the United States, the estate tax is being eliminated or, in the case of the United States, is being phased out. In the United States, the estate tax is being phased out by 2013, and in Canada, it is being phased out by 2015. In the United States, the estate tax is being phased out by 2013, and in Canada, it is being phased out by 2015. In the United States, the estate tax is being phased out by 2013, and in Canada, it is being phased out by 2015.

A. Additional Administrators' Fees

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are: a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this insolvency case we are seeking fees on a time cost basis and have estimated a fee of £89,739.

Where possible we will delegate work to my staff and by this expedient the work is conducted by suitably qualified and experienced members of staff at different hourly costs. The current charge out rates per hour of staff within my firm's Manchester office is below:

	GRADE 1
Partner	549
Manager	1242-380
Assistant Manager	218
Senior Administrator	206
Administrator	119-185
Other Staff	73-77

These rates are confirmed in an attached document which sets out my firm's policy on time costs and expenses. My firm's hourly time costs rate are normally reviewed in December and July each year and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us:

A. Pre Appointment

Time has been incurred prior to the appointment of the Additional Administrators in relation to:

- 1. raising with certain creditors of the Company and considering the approach and issues in regards to the appointment of the Additional Administrators;
- 2. attending the creditors meeting held by the Joint Administrators;
- 3. raising with the Additional Administrators (lawyers, Gateley Plo (Gateley));
- 4. attending meetings with Grant Thornton UK LLP (the Original Administrators); and
- 5. reviewing documentation in relation to the Court application to appoint the Additional Administrators.

Given the complex nature, this work was led by a Partner and a Director. No future time is anticipated in this regard.

B. Steps upon Appointment

Time costs have been incurred:

- 1. preparing and issuing statutory documentation and correspondence including letters to creditors and notices to the Registrar of Companies;
- 2. conducting initial interviews with the Original Administrators, management/directors and creditors;
- 3. significant time has been coded to 'Other Matters' which relates to obtaining the company's books and records from the Group's head office in Middlewich. It was necessary to spend several days on site reviewing hundreds of boxes of books and records and the Company's IT systems to ensure all relevant documentation was retained. Books and records include paper files and electronic data. The books and records were required in order for the Additional Administrators to undertake their investigatory work (see general administration below).

This work was led by a Partner and delegated to more junior members of the team where possible. No future time is anticipated in this regard.

C Planning and Strategy

Time in this regard relates to:

- Attending meetings both internally and externally in relation to the proposed strategy of the investigations into the directors' conduct and actions taken in the period prior to the Administration;
- Agreeing a strategy to identify key issues in relation to the investigation work;
- Discussions and agreement of strategy to access company information, both hard copies and electronic files (including the Company's accounting software);
- Further time is anticipated in relation to internal strategy discussions to identify any additional key actions resulting from our investigations.

Given the complex nature, this work was led by a Partner and a Director and supported by an Assistant Manager and an Executive.

D General Administration

Time in this regard predominantly relates to the investigation work the Additional Administrators have undertaken as follows:

- Reviewing the Company's accounting information and hard copy files, including board minutes;
- Discussing findings internally, and with Gateley and the Original Administrators;
- Attending conference calls with Gateley and key creditors;
- Corresponding with the Original Administrators;
- Attending meetings with the Joint Administrators, Gateley, Adleshaw Goddard LLP and TLT LLP (both of which are the Original Administrators' lawyers);
- The BDO Forensics team reviewing the company's accounting system and electronic data;
- Reviewing company electronic data including emails and undertaking relevant searches to assist in the investigations;
- Communicating with unsecured creditors, former employees, directors and management to assist in our investigation work;
- Future time is anticipated to be incurred reviewing email accounts, accounting systems, books and records and conducting the remaining investigation work.

This work has been led by a Director with junior support, as appropriate. In addition, we have sought assistance from the BDO Forensics team. The BDO Forensics team comprises of one Director and an Executive.

E Asset Realisation/Management

Time relates to liaising with Leslie Keels in relation to the progress of the book debt collections.

This work was led by a Director. Further time is anticipated liaising with Leslie Keels and the Original Administrators in this regard.

F and G - Trading and Employee matters

No time has been or is expected to be incurred in this regard.

H Creditor Claims

Time has been incurred:

- Liaising with unsecured creditors in relation to the Administration to assist with our investigations;

Key findings showed a strong negative correlation between the amount of time spent on the Internet and the amount of time spent on other activities. The amount of time spent on the Internet was also negatively correlated with the amount of time spent on other activities. The amount of time spent on the Internet was also negatively correlated with the amount of time spent on other activities. The amount of time spent on the Internet was also negatively correlated with the amount of time spent on other activities.

This work has been and will be led by a Partner and Director. Tasks will be delegated to an Assistant Manager as appropriate.

References

Time in this regard relates to

reporting period progress reports to cell owners and the progress of the development of a suitable analysis of composition and distribution of the cells, and associated costs as far as possible, and expert testimony during the trial in a written report prepared in conformity with the guidelines and the relevant code of ethics and confidentiality. It is expected that some of these additional reports may have

[illegible][illegible][illegible]

Distribution and closure

At the time will be required of the line administrator a copy of this plan, including the company's guidance. This work will be carried out by the business manager.

The foregoing estimate does not include any fees estimate provision for the company moving into liquidation which would be the subject of a further submission, if necessary, before the end of the Administration.

Expenditures

Antigay Discrimination

[illegible]

Category 2 Disbursements

[illegible]

Incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

2.3 Agents' Costs

The Additional Administrators do not anticipate any Agents' costs will be incurred.

2.4 Valuers' Costs

The Additional Administrators do not anticipate any Valuers' costs will be incurred.

2.5 Solicitors' costs

The Additional Administrators instructed Gateley to provide legal services.

Gateley has incurred both pre and post appointment time costs and expenses.

Pre-Appointment:

Gateley has incurred £14,648.30 in relation to pre-appointment legal fees, the time incurred relates to the following:

- Advising the Additional Administrators in their capacity as proposed additional administrators of the Company, including overview process of the modifications to the Joint Administrators' Proposals;
- Attending the creditors meetings that were convened and held on 15 October 2019;
- Drafting and preparing an application to Court seeking the appointment of the Additional Administrators, liaising with counsel and solicitors instructed to act for the Joint Administrators, and attending the hearing of those applications on 8 November 2019; and
- Further preparatory and supplemental work as necessary for the purposes of procuring the Additional Administrators' appointment as concurrent administrators;

It is anticipated Gateley's post-appointment fees will be in the region of £15,000, which includes:

- Review work in respect of the Company's real estate interests, business and affairs, and intra-group claims within the Pochin's group;
- Providing preliminary observations on potential claims and interests;
- Attending upon the Additional Administrators and other stakeholders in connection with the foregoing;
- Providing advice in relation to the Joint Administrators' application to court in relation to the subrogated claims and discussing the same with Addresser Goddard and the Additional Administrators. This also included reviewing counsels opinion and providing advice in relation to the opinion and related documents;
- Reviewing documents and providing advice in relation to potential actions and recoveries found as part of the Additional Administrators' investigatory work; and
- Provision of legal advice to the Additional Administrators generally;

Name of Assignment

Pochin Construction Limited--

00320120

Detail of Time Charged and Rates Applicable for the Period From 05/02/2020 to 04/08/2020

Describe

1. Survey Appointment
On the 1st of August 2020

2. Survey Appointment

3. Survey Appointment
On the 1st of August 2020

4. Survey Appointment
On the 1st of August 2020

5. Survey Appointment

6. Survey Appointment
On the 1st of August 2020

7. Survey Appointment
On the 1st of August 2020

8. Survey Appointment

9. Survey Appointment

10. Survey Appointment

11. Survey Appointment

12. Survey Appointment

13. Survey Appointment

PERSONNEL	MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate
1. Survey Appointment On the 1st of August 2020	0.50	274.40									0.50	274.40
2. Survey Appointment			0.20	49.20							0.20	49.20
3. Survey Appointment On the 1st of August 2020	0.50	274.40	0.20	49.20							0.70	323.60
4. Survey Appointment On the 1st of August 2020	0.75	411.20									0.75	411.20
5. Survey Appointment	0.70	352.00			1.00	248.00					1.70	800.00
6. Survey Appointment On the 1st of August 2020	1.00	496.00			1.00	248.00					2.00	944.00
7. Survey Appointment On the 1st of August 2020	2.00	992.00	1.70	846.40							3.70	1838.40
8. Survey Appointment	2.00	992.00			2.00	496.00					4.00	1984.00
9. Survey Appointment			7.70	3846.40	3.00	744.00					10.70	5590.40
10. Survey Appointment			1.50	723.00							1.50	723.00
11. Survey Appointment			0.30	147.60	0.20	49.60					0.50	247.20
12. Survey Appointment	0.50	248.00	11.60	5753.60	15.00	3720.00	0.20	99.20			17.30	8472.80

00320120

Details of Time Charged and Rates Applicable for the Period From 05/02/2020 to 04/08/2020

[illegible]

Name of Applicant:

Pochin Construction Limited

00320120

Detail of Time Charged and Rates Applicable for the Period From 05/02/2020 to 04/09/2020

Particulars

Rate

Amount

PARTICULARS		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
DATE	TIME	DATE	TIME	DATE	TIME	DATE	TIME	DATE	TIME	DATE	TIME	DATE	TIME
								045	7875			045	7875
								045	7875			045	7875
												Net Total	
												Grand Total	
												Other Particulars	
												Grand Total	

Page 1 of 1

Name of Assignment

Pochin Construction Limited--

00320120

Details of Time Charged and Rates Applicable for the Period From 12/10/2019 to 04/09/2020

Sl. No.

1. Pochin Construction Limited
2. Pochin Construction Limited

3. Pochin Construction Limited

4. Pochin Construction Limited

5. Pochin Construction Limited

6. Pochin Construction Limited

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8. Pochin Construction Limited

9. Pochin Construction Limited

10. Pochin Construction Limited

11. Pochin Construction Limited

12. Pochin Construction Limited

13. Pochin Construction Limited

14. Pochin Construction Limited

15. Pochin Construction Limited

Sl. No.	VISITOR		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Days	Rate	Days	Rate	Days	Rate	Days	Rate	Days	Rate	Days	Rate	Days	Rate
1			4.75	1,157.25									4.75	1,157.25
2	2.00	1,157.25	4.50	1,157.25									6.50	1,157.25
3			2.00	702.00									2.00	702.00
4			1.00	351.00									1.00	351.00
5	2.00	1,157.25	12.25	4,891.25									14.25	6,048.50
6			4.50	1,446.00	1.25	390.50			1.25	106.50			7.00	1,942.50
7	1.50	523.50							1.10	163.90			2.60	387.40
8	2.00	1,157.25											2.00	1,157.25
9	1.50	523.50											1.50	523.50
10					0.50	175.50							0.50	175.50
11			3.00	1,146.00									3.00	1,146.00
12			0.50	175.50									0.50	175.50
13			0.88	306.25	1.25	390.50			0.75	109.88			3.08	1,096.63

Total: 1,942.50

Name of Applicant:

Pochin Construction Limited

00320120

Detailed Time Charged and Rates Applicable for the Period From 12/10/2019 to 04/08/2020

Details:

1. Project Management
 2. Design & Drawings
 3. Quantity Surveying
 4. Construction Management
 5. Health & Safety
 6. Site Supervision
 7. Client Liaison
 8. Project Reporting
 9. Procurement Management
 10. Risk Management
 11. Quality Management
 12. Environmental Management
 13. Social Responsibility
 14. Information Management
 15. Logistics Management
 16. Finance Management
 17. Human Resources Management
 18. Legal Management
 19. Compliance Management
 20. Sustainability Management

PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate
7.00	5775.00	1.00	2364.00	7.00	5338.00			59.00	7194.70			70.00	10767.00
4.00	3172.00											4.00	3172.00
0.75	911.25											0.75	911.25
1.70	2146.70			1.00	128.40			0.00	0.00			1.70	2146.70
				0.96	114.25			4.00	4760.00			5.96	7044.25
1.00	1284.00			1.00	1284.00			4.00	4760.00			6.00	7368.00
5.00	6170.00	2.45	2910.00									5.00	6170.00
7.00	8172.00	15.75	3745.00	0.00	0.00			0.00	0.00			15.75	3745.00
		7.70	1926.00	0.00	0.00							7.70	1926.00
				0.00	0.00							0.00	0.00
		3.00	7104.00									3.00	7104.00
		1.50	355.00					0.00	0.00			1.50	355.00
		0.75	194.25	0.00	0.00			0.00	0.00			0.75	194.25

Name of Assignment

Poanta Construction Limited

00320120

Detail of Time Charged and Rates Applicable for the Period From 12/10/2019 to 04/08/2020

DESCRIPTION

ITEM

1. General Administration

2. Administration/Office

3. General Labour/Field

4. Demolition

5. Paving

6. Asphalt/Concrete/Gravel

7. Excavation/Grub

8. General Grading

9. No. of Workers/Operator

10. Fuel

11. Cement/Concrete

12. Gravel/Grub

13. Gravel/Grub

14. Gravel/Grub

15. Gravel

16. Gravel

17. Gravel/Grub

18. Gravel/Grub

	LABOUR		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate	Hours	Rate
1. General Administration	10.00	7,297.50	31.35	11,000.00	17.00	3,815.00			28.00	2,800.00			92.35	18,245.50
2. Administration/Office			1.50	370.00	0.50	65.00							2.00	435.00
3. General Labour/Field			8.50	1,740.00	2.20	479.00							10.70	2,219.00
4. Demolition			6.00	1,380.00	1.50	345.00							7.50	1,725.00
5. Paving			9.00	2,420.00									9.00	2,420.00
6. Asphalt/Concrete/Gravel			1.25	408.50	0.50	109.00							1.75	517.50
7. Excavation/Grub			10.25	2,015.50	0.50	109.00							10.75	2,124.50
8. General Grading			0.75	283.00	2.50	543.00							3.25	826.00
9. No. of Workers/Operator					2.00	479.00							2.00	479.00
10. Fuel			0.75	183.00	4.70	1,024.50							5.45	1,207.50
11. Cement/Concrete			1.50	370.00									1.50	370.00

00320120

Detail of Time Charged and Rates Applicable for the Period From 12/10/2019 to 04/08/2020

<u>NURSES</u>		<u>MANAGER</u>		<u>ASSISTANT MANAGER</u>		<u>SENIOR ADMINISTRATOR</u>		<u>ADMINISTRATOR</u>		<u>OTHER STAFF</u>		<u>GRAND TOTAL</u>	
<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>	<u>HOURS</u>	<u>PAID</u>
		1.50	578.00									1.50	578.00
								6.00	78.75			6.00	78.75
								6.00	78.75			6.00	78.75

Net Total

Schedule Expense

Other Disbursements

Fringe

Grand Total

C Statutory information

Company information	
Company name	Pechin Construction Limited
Date of incorporation	21 June 1946
Company registration number	00396388
Former trading address	Brooks Lane Middlewich Cheshire CW10 0JQ
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB
Administration information	
Administration appointment	The administration appointment granted in the High Court of Justice, Business and Property Court, 0762 of 2019.
Appointor	The Directors
Date of appointment	5 August 2019
Joint administrators' names	Sarah O'Toole and Jason Bell of Grant Thornton UK LLP Kerry Bailey and Andrew Palmer of BDO LLP
Joint administrators' address(es)	4 Hardman Square, Spinningfields, Manchester, M3 3EB 3 Hardman Square, Spinningfields, Manchester, M3 3AT
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Estimated values of the net property and prescribed part	The Company's net property is estimated to be £100,000. The prescribed part is capped at the statutory maximum of £600,000
Prescribed part distribution	The joint administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply. Therefore, the joint administrators intend to make a distribution to the unsecured creditors
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	4 August 2021

D Notice about this report

The report has been prepared by Jason Bell, the joint administrator of Pochin Construction Limited, the administration, solely to comply with the joint administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

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

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

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the joint administrators do not assume any liability in respect of this report to any such person.

The joint administrators are bound by the Insolvency Code of Ethics.

The joint administrators act as agents for the Company and contract without personal liability. The appointment of the joint administrators is personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this progress report in conjunction with the joint administrators' previous progress reports and proposals issued to the Company's creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

Disclaimer

This Progress Report has been prepared by the joint administrators of Pochin Construction Limited solely to comply with the statutory duty under rule 18.3 of the Insolvency (England and Wales) Rules 2016 to report to creditors on the joint administrator progress on the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

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

Any estimated outcome for creditors included in this Progress Report is illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors. Any person that chooses to rely on this report for any purpose or in any context other than the aforementioned rule does so at their own risk. To the fullest extent permitted by law the joint administrators do not assume any responsibility and will not accept any liability in respect to this report.



Grand Junction is a small town in the heart of the Grand Junction area, known for its scenic views and historic architecture. The town is located in the heart of the Grand Junction area, known for its scenic views and historic architecture. The town is located in the heart of the Grand Junction area, known for its scenic views and historic architecture. The town is located in the heart of the Grand Junction area, known for its scenic views and historic architecture.



Pochin Construction Limited: In Administration

Notice of vote by correspondence

Company name	Pochin Construction Limited
Company number	00396388
Court name and number	High Court of Justice, Business and Property Court 0762 of 2019
Decision date	17 September 2020

NOTICE IS HEREBY GIVEN that under paragraph 54 (2) of Schedule B1 to the Insolvency Act 1986 and rules 3.39, 18.16 and 18.18 and generally under rule 15.8 of the Insolvency (England and Wales) Rules 2016, decisions of the creditors are sought as follows:

- 1 That our revised proposals for achieving the objectives of the administration be approved
- 2 That the remuneration of the joint administrators, Sarah O'Toole and Jason Bell be fixed according to the time properly spent by the joint administrators and their staff.
- 3 That the remuneration of the joint administrators, Kerry Bailey and Andrew Palmer be fixed according to the time properly spent by the joint administrators and their staff.
- 4 That the pre appointment costs of BDO LLP of £5,526.70 plus VAT be approved as an expense of the administration.
- 5 That the joint administrators and their staff may charge out of pocket expenses at cost, with mileage charged at 45p per mile
- 6 That Addleshaw Goddard's pre appointment costs in the amount of £2,000 plus VAT be approved as an expense of the administration
- 7 That Gateley's pre appointment costs in the amount of £14,648.30 plus VAT be approved as an expense of the administration

And

- 8 whether a creditors' committee be formed.

A creditor who is entitled to vote should return the voting form provided with this notice to Jason Bell at Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB or as an attachment to an email to cmu@uk.gt.com no later than 23:59 on the decision date.

In order for a creditor's vote to be valid a proof of debt must be received no later than the decision date, failing which the creditor's vote will be disregarded. A proof of debt should be delivered to Jason Bell at Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB or as an attachment to an email to cmu@uk.gt.com. A new proof of debt is not required if you have previously submitted one in the proceedings. A proof of debt form is enclosed for completion if required.

A creditor whose debt is treated as a small debt in accordance with rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must deliver a proof of debt if they wish to vote, unless a proof of debt has previously been submitted, failing which the vote will be disregarded.

A creditor who has opted out from receiving notices may nevertheless vote if a proof of debt is delivered, unless a proof of debt has previously been submitted, failing which the vote will be disregarded.

A vote cast in a decision procedure which is not a meeting may not be changed.

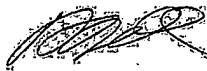
A decision of the convenor is subject to appeal to the court by any creditor in accordance with rule 15.35 of the Insolvency (England and Wales) Rules 2016. An appeal under this rule may not be made later than 21 days after the decision date.

A physical meeting will be held to replace this vote by correspondence if requested not later than five business days after the date of delivery of this notice by not less than one of the following:

- 10% in value of the creditors
- 10% in number of the creditors

• 10 creditors

DATED THIS 28th day of August 2020



Jason Bell

Joint Administrator

VOTING FORM**Company name:****Pochin Construction Limited**

Please delete as appropriate if you are for or against the resolutions below.

This form must be received at Grant Thornton UK LLP, 4 Hardman Square, Spinningfields, Manchester, M3 3EB or as an attachment to an email to cmu@uk.gt.com by 23.59 on 17 September 2020 in order to be counted. It must be accompanied by a proof of debt, unless you have previously submitted a proof of debt, failing which your vote will be disregarded.

Resolution(s)

- 1 That our revised proposals for achieving the objectives of the administration be approved
For / Against
- 2 That the remuneration of the joint administrators, Sarah O'Toole and Jason Bell be fixed according to the time properly spent by the joint administrators and their staff
For / Against
- 3 That the remuneration of the joint administrators, Kerry Bailey and Andrew Palmer be fixed according to the time properly spent by the joint administrators and their staff
For / Against
- 4 That the pre appointment costs of BDO LLP of £5,526.70 plus VAT be approved as an expense of the administration.
For / Against
- 5 That the joint administrators and their staff may charge out of pocket expenses at cost with mileage charged at 45p per mile
For / Against
- 6 That Addleshaw Goddard's pre appointment costs in the amount of £2,000 plus VAT be approved as an expense of the administration
For / Against
- 7 That Gateley's pre appointment costs in the amount of £14,648.30 plus VAT be approved as an expense of the administration
For / Against

And

- 8 Do you want a creditors' committee to be formed?

Yes / No

If a creditors' committee is formed I/we

nominate the following creditors to serve as members of such committee:

- 1
- 2
- 3
- 4
- 5

A creditor is eligible to be a member of such a committee if the person has proved for a debt the debt is not fully secured; and neither of the following apply: the proof has been wholly disallowed for voting purposes, or the proof has been wholly rejected for the purpose of distribution or dividend. No person can be a member as both a creditor and a contributory. A body corporate may be a member of a creditors' committee, but it cannot act otherwise than by a representative appointed under rule 17.17 of the Insolvency (England and Wales) Rules 2016.

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM

Name of creditor

Signature

Date (DDMMYY)

Address of creditor (e.g. care of section)

If creditor is an individual, please provide full name and address of creditor. If creditor is a company, please provide full name and address of company. If creditor is a government body, please provide full name and address of body.

Officer only

Date completed (DDMMYY)

Initial

Rule 14.4 of the Insolvency (England and Wales) Rules 2016

Proof of debt

Our Ref: PD0400374/SAO/BLA/RUJ/NXAN/dep2002

Pochin Construction Limited in Administration

Date of administration 5 August 2019.		
1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.	£
4	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Joint Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	

- Bank details on letter headed paper signed by a director or other authorised person.
- Invoice, which incorporates bank account details.

- Bank details on letter headed paper signed by a director or other authorised person.
- Invoice, which incorporates bank account details.

• **Bank statement** - including bank details, dated within 3 months.

• **Copy of a cheque including bank details.**

- Bank or credit slip (Paying in slip) including bank details

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[illegible][illegible][illegible]