

The Insolvency Act 1986

Administrator's progress report

Name of Company

Bell Projects Limited

Company number

404151

In the
High Court of Justice Birmingham District
Registry Chancery Division

(full name of court)

Court case number
8291 of 2012(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)

Richard Michael Hawes
Deloitte LLP
5 Callaghan Square
Cardiff
CF10 5BTDominic Lee Zoong Wong
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

administrator(s) of the above company attach a progress report for the period

From

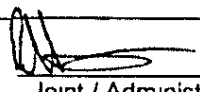
To

(b) Insert date

(b) 21/06/2012

(b) 20/12/2012

Signed


Joint / Administrator(s)

Dated

10/1/13

Contact Details.

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

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When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY

Doyle PLC	Court Case No. 8312 of 2012
John Doyle Employee Benefit Trust Company Limited	Court Case No. 8295 of 2012
John Doyle Holdings Limited	Court Case No. 8286 of 2012
Bell Projects Limited	Court Case No. 8291 of 2012
BPH Realisations Limited	Court Case No 8288 of 2012
(Formerly Blythewood Plant Hire Limited)	
Ibex Interiors Limited	Court Case No. 8313 of 2012
John Doyle Construction Limited	Court Case No 8287 of 2012

All in Administration ("the Companies")

SIX MONTHLY PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 2.47 THE INSOLVENCY RULES 1986 AND THE INSOLVENCY (AMENDMENT) RULES 2010

18 January 2013

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington were appointed Joint Administrators of Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited BPH Plant Hire Limited, John Doyle Construction Limited, Bell Projects Limited on 21 June 2012.

Richard Michael Hawes and Dominic Lee Zoong Wong were appointed Joint Administrators of Ibex Interiors Limited on 21 June 2012. The affairs, business and property of the Companies are managed by the Joint Administrators.

The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**Deloitte LLP
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Bristol
BS1 6GD**

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 and the Insolvency (Amendment) Rules 2010
"the Administrators"	Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte LLP
"AMA"	Accelerated Merger & Acquisition
"AROC"	Amounts Recoverable on Contracts
"the Bank" or "BOS"	Bank of Scotland plc
"Bell"	Bell Projects Limited
"the Board of Directors" "Directors" or "Management" – PLC	Stefanos Stefanou, Stephen Harvey, Mark Taylor
"the Board of Directors" "Directors" or "Management" – Holdings	Stefanos Stefanou
"the Board of Directors" "Directors" or "Management" – EBT	Stefanos Stefanou, Stephen Harvey
"the Board of Directors" "Directors" or "Management" – BPH	Stefanos Stefanou, Ian Carr, Paul Gaitely and David Hazell
"the Board of Directors" "Directors" or "Management" – Bell	Stefanos Stefanou, Ian Carr
"the Board of Directors" "Directors" or "Management" – Ibex	Stefanos Stefanou, Ian Carr, Mark Taylor, Keith Ashcroft
"the Board of Directors" "Directors" or "Management" – JDC	Stefanos Stefanou, Ian Carr, Nicholas Wright
"BPH"	BPH Realisations Limited (formerly Blythewood Plant Hire Limited)
"Bridgemere"	Bridgemere Tractors Limited
"BT"	Burrowfield Trust
"the Court"	High Court of Justice, Birmingham District Registry, Chancery Division Deloitte LLP
"Deloitte"	Deloitte LLP
"Deloitte CFA"	Deloitte Corporate Finance Advisory, a division of Deloitte LLP
"EOS"	Estimated Outcome Statement
"EBT"	John Doyle Employee Benefit Trust Company Limited
"EBIT"	Earnings before interest and tax
"ES"	Edward Symmons LLP, Independent Valuers
"FY10"	Financial year ended 2010
"the Group", "Group" or "the Companies"	Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"HCC"	HCC International, Specialist Underwriter and Bond Provider

"Holdings"	John Doyle Holdings Limited
"HMRC"	HM Revenue & Customs
"Ibex"	Ibex Interiors Limited
"ICD"	Inter - creditor deed
"IM"	Information Memorandum
"JDC"	John Doyle Construction Limited
"MBO"	Management Buy Out
"Meta"	Meta Corporate Finance
"Naismiths"	Naismiths Limited, Construction and Real Estate Consultants
"NDA"	Non-Disclosure Agreement
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended)
"PLC" or "Doyle"	Doyle PLC
"QFCH"	Qualifying Floating Charge Holder – Bank of Scotland
"RPO"	The Redundancy Payments Office
"ROT"	Retention of Title
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"Solicitors" or "Wragges"	Wragge and Co LLP
"SPA"	Sale and Purchase Agreement
"Subsidiaries"	John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"Schroeder's"	Schroeder Trust SA
"VAT"	Value Added Tax
"VPS"	VPS Limited, Security Agents

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.47 of the Rules to provide creditors with an update on the progress of the Administrations of the Companies since our first report to creditors dated 8 August 2012.

Given the information previously provided to creditors in our first report to creditors, we have not included detailed background information in respect of the Companies and have focused on the progress of the Administrations subsequent to that report.

The Administrators' proposals as deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 8 August 2012 and the expiry of 8 business days thereafter are detailed in section 2.1 below.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the Administrators

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington, of Deloitte were appointed Administrators of BPH, EBT, Holdings, Bell and JDC by the Directors, whose details are included with the Statutory Information at Appendix 1, on 21 June 2012, following the filing of Notices of Appointment of Administrators by the Directors of these companies.

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington, of Deloitte were appointed Administrators of Plc Bank of Scotland plc, The Mound, Edinburgh, EH11YZ, on 21 June 2012, following the filing of a Notice of Appointment of Administrators by the QFCH of the company.

Richard Michael Hawes and Dominic Lee Zoong Wong, of Deloitte were appointed Administrators of Ibex by Bank of Scotland plc, The Mound, Edinburgh, EH11YZ, on 21 June 2012, following the filing of a Notice of Appointment of Administrators by the QFCH of the company.

The Court having conduct of the proceedings is the High Court of Justice, Birmingham District Registry, Chancery Division (case numbers 8286, 8287, 8288, 8291, 8295, 8312, and 8313 of year 2012).

For the purposes of Paragraph 100(2) of Schedule B1 of the Act the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly or severally.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administrations, all future communications with creditors, including updates and progress reports, will be posted onto a website, which has been set up specifically for this purpose. The web address is www.deloitte.com/uk/doylegroup.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

Please therefore ensure that you review the website regularly for updates and further notices and reports

2. ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors on 8 August 2012, the Administrators concluded that there was insufficient value placed on the assets of the Companies by third parties in order to effect a restructuring of the Companies' considerable debt and therefore the first option under paragraph 3 of Schedule B1 of the Act was not possible to achieve

As detailed in the Administrators' proposals due to the structure of the Group and in particular to protect all Companies within the group VAT registration, it was necessary for certain dormant and non-trading companies to be placed into Administration in order to protect the Group's position overall against any action being taken by creditors in particular HMRC

Therefore, the purposes of the Administrations have been achieved through a combination of the objective set out in Paragraph 3(1)(b) which is to achieve a better result for creditors than would be obtained through an immediate liquidation of the Companies and the objective set out in Paragraph 3(1)(c) which is to realise property in order to make a distribution to one or more secured or preferential creditors

The Administrators' proposals in order to achieve these objectives, which as noted above, were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 8 August 2012 and the expiry of 8 business days thereafter are as follows

Administrators' proposals in respect of PLC, Bell, EBT and Holdings

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors' Committee be appointed in respect of each or any company comprising not more than five and not less than three creditors of that company or companies,
- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time

when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,

- 7 that, if a Creditors' Committee is not appointed, the secured creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, and that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4.174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office

Administrators' proposals in relation to BPH, Ibex and JDC

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no assets available for distribution,

- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors' Committee be appointed in respect of each company comprising not more than five and not less than three creditors of that company or companies,
- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,
- 7 that, if a Creditors' Committee is not appointed, the secured creditors and preferential creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, and that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured and preferential creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office

2 2 Revision to proposals

PLC, Bell, EBT and Holdings

Following the issuing of the Administrators' proposals it became apparent that proposal 6 in respect of PLC, Bell, EBT and Holdings, as set out above, was incorrect. The Administrators do not anticipate that there will be sufficient realisations to enable a dividend to preferential creditors and therefore proposal 6 should be as follows

"that, if a Creditors' Committee is not appointed, the secured creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,"

For the avoidance of doubt, the Administrators have not yet received approval to the basis of their fees from the secured creditors

BPH, Ibex and JDC

Following the issuing the Administrators' proposals it became apparent that proposal 6 in respect of BPH, Ibex and JDC, as set out above, states the incorrect statutory provision in the Rules. As a result proposal 6 should be as follows

"that, if a Creditors' Committee is not appointed, the secured creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(b), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,"

2 3 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals in relation to the PLC, Bell, EBT and Holdings

Proposal	Current status
1	The Administrators are continuing to manage the affairs of the companies
2	The Administrators' investigation into the conduct of the Directors of the companies and assisting the regulatory authorities with their investigation into the

	affairs of the companies is on-going
3 & 4	At the present time, the claims of all classes of creditors have not been agreed as dividend prospects are unclear and will be wholly dependent on future realisations
5	No Creditors' Committees were formed in respect of the companies
6	Approval of the basis and drawing of the Administrators' remuneration and expenses in relation to Bell, EBT and Holdings has been sought and received from the secured creditor, in accordance with Rule 2 106(5A)(a) The Joint Administrators have yet to obtain approval for the basis of their fees and expenses in respect of PLC
7	Approval of the drawing of the Administrators' pre-Administration costs, being the legal fees previously reported in respect of PLC, EBT, Holdings or Bell, has been sought and received from the secured creditors
8	The Administrators, on conclusion of their obligations, will take steps to finalise the Administrations in the most expedient and cost effective manner. Based upon current information it is likely that the Administrators will take steps to dissolve the companies. This will be kept under review as the Administrations progress
9	Based on current information it is unlikely that a move to CVL will be required for the companies as there are insufficient funds to allow a dividend to be paid to unsecured creditors. As noted above it is likely that the Administrators will take steps to dissolve the companies
10	Not applicable as yet

We have summarised below the progress and current status in respect of each of the approved proposals in relation to the BPH, Ibex and JDC

Proposal	Current status
1	The Administrators are continuing to manage the affairs of the companies
2	The Administrators' investigation into the conduct of the Directors of the companies and assisting the regulatory authorities with their investigation into the affairs of the companies is on-going
3 & 4	At the present time the claims of all classes of creditors have not been agreed as dividend prospects are unclear and will be wholly dependent on future realisations
5	No Creditors' Committees were formed in respect of the companies
6	Approval of the basis and drawing of the Administrators' remuneration and expenses has been sought and received from the secured and preferential creditors in accordance with Rule 2 106(5A)(b)
7	Approval of the drawing of the Administrators' pre-Administration costs, including Wragges legal costs, has been sought and received from the secured and preferential creditors

8 & 9	The Administrators, on conclusion of their obligations, will take steps to finalise the Administrations in the most expedient and cost effective manner. Based upon current information it is likely that the Administrators will take steps to place the companies into CVL.
10	Not applicable as yet

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report

3 ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS AND ESTIMATED FUTURE REALISATIONS

3.1 Introduction

Attached at Appendix 2 are Receipts and Payments accounts for PLC, Bell, BPH, Ibex and JDC covering the period from 21 June 2012 to 20 December 2012. As noted at paragraph 3.2 below there were no receipts or payments in EBT or Holdings and as such Receipts and Payments accounts are not attached.

In this section, we have summarised the main asset realisations during the 6 month period and an estimation of the those assets yet to be realised, together with details of costs incurred which have not yet been paid.

3.2 Asset realisations and estimated future realisations

EBT

The Administrators are not aware of any assets being held in this company and based upon current information no further realisations are anticipated.

Holdings

The Administrators are not aware of any assets being held in this company and based upon current information no further realisations are anticipated.

PLC

To date, the Administrators have realised sundry refunds of £3,600, book debts of £692 and bank interest of £11.

To date, the Administrators have made payments totalling £18,770. Of this sum, c. £6k related to Payroll as the Administrators retained staff to update the Company's books and records and assist with processing the payroll for the Group following their appointment. The Administrators have also made payments of c. £3k in respect of professional fees which relate to the provision of IT support in order to access the Company's financial systems and c. £1.5k in respect of telephone and utilities costs which is primarily in relation to the provision of internet.

In addition, the Administrators have made payments of c. £6k in respect of clearing the PLC offices in Welwyn Garden City, in preparation for the marketing of the property.

Freehold Property - John Doyle House/Blythewood House, Little Burrows, Welwyn Garden City & 30 Burrowfield, Welwyn Garden City (adjoining John Doyle House)

As previously reported, the land and property has been valued and marketed by ES. In preparation for the sale, ES identified some issues arising as a result of the company occupying land which falls outside of the existing title. The Administrators, ES and Wragges

have worked with HM Land Registry and the Directors of the company in order to deal with these issues to preserve the value of these properties

The Joint Administrators received interest from a number of parties which was passed onto ES to deal with. A number of offers were received for the properties however based upon the recommendation from ES and with approval of the Bank, the Administrators accepted an offer from Ground Construction Limited. We have yet to issue a contract for the sale and therefore due to the commercially sensitive nature of the transaction, we are unable to provide further details until the transaction has been completed.

Blythewood Depot, Station Road Industrial Estate, Whittlesey

As previously reported, this property was previously occupied by BPH and as agreed within the BPH SPA, access rights were granted to Bridgemere until 17 August 2012.

Bridgemere made an informal offer for the property but this was rejected as it was not in line with the valuation received.

As noted previously, ES were instructed to market the property which has since been widely marketed and in total 13 parties expressed an interest however only four parties viewed the property. Three offers were received ranging from £110,000 to £135,000. ES recommended acceptance of the offer of £135,000 and the offer was approved by the Bank and therefore subsequently accepted by the Administrators on 18 December 2012. Contracts for sale were issued on 3 January 2013 and we are currently awaiting completion.

Bell

To date, the Administrators have recovered rental income of £18,288 in respect of 7 residential properties and 1 commercial premises at Panners Parade, Great Notley, these realisations are in line with the rental agreements.

In addition, the Administrators have received Bank interest of £4.

To date, the Administrators have made payments totalling £4,592. Of this sum, c. £2k related to property maintenance for the Panners Parade property. The Administrators have made payments totalling c. £1k in respect of telephone and utilities costs which is primarily in relation to the provision of internet which was required in order to access the company's books and records.

Panners Parade – Rental Income

As previously reported, the property consists of a total of nine residential units over two floors and a mix of one and two bedroom properties. In addition, there are four retail units on the ground floor. A number of the residential flats are let on assured short hold tenancy agreements and others have been sold on long leases. Similarly, two of the retail units are subject to occupational leases and two are subject to long leases (999 years) and therefore only have reversionary interest remaining. The long leases have a provision for the freehold interest to be transferred to a management company for £1 once fully let.

The Joint Administrators will collect rental income of approximately £1,800 per month for the residential units and quarterly rent of £3,750 for one of the commercial

Rental income has not been fully collectable on the second retail unit as the property has been subject to persistent flooding and the tenant has not been able to take up full time occupation

Panners Parade, Priory Lane, Great Notley, Braintree, Essex

ES have recommended that the Administrators create a 999 year lease over all units that have not been let on long leases. The Administrator would then be able to sell the leases at a premium via auction and transfer the freehold to the management company.

The two directors of the management company are Bell as a corporate director and a former director of Bell. Wragges are in the process of writing to the individual director to inform him of the intention to dispose of the long leasehold.

At the time of our appointment ES indicated a market valuation of £540k, however, due to flooding issues at one of the retail properties the sale by auction is unlikely to achieve the market valuation previously indicated by ES.

St Francis House, Great Ashby, Stevenage

The company retains title over the overall freehold at this site and Bell remains responsible as landlord. The Administrators are working with ES and Wragges to achieve a sale of the freehold to the lessees of the Veterinary Hospital on the Ground Floor of St Francis House. The Veterinary Hospital has the benefit of an option to acquire the freehold interest in the whole of the building for the sum of £1. The sale is due to complete shortly.

BPH

Sale of the BPH Business

As previously reported, a sale of the business and certain assets of BPH Realisations Limited was completed on 6 July 2012 with proceeds of £3.42m received on 11 July 2012. The breakdown of the sale proceeds was as follows:

	£
Plant & Machinery	3,069,990
Stock	350,000
Goodwill	1
Intellectual Property	1
Customer Contracts	1
	<u>3,420,000</u>

Other assets

As noted in our last report to creditors, on 5 July 2012 the Administrators completed the sale of a 24 tonne JCB Excavator to L Lynch Plant Hire & Haulage for £30k.

The Administrators have realised £1,007 in respect of a Building and Civil Engineering holiday stamp scheme. In addition, to date the Administrators have received £11,689 in respect of bank interest.

Trading

As previously reported, in view of the interest in the BPH business and the security risk associated with assets stored at Ibex and JDC sites, the Joint Administrators continued to trade the BPH business on a reduced basis.

The Administrators' previous report indicated that trading sales would total c. £98k. Following a review of the company's accounting system it became apparent that this figure was overstated by c. £17k as it included an element of book debts relating to prior to the Administration. Sales during the Administrators' trading period therefore totalled £81,555.92.

To date, the Administrators have realised £72,524.81 of the total trading sales of £81,555.92. Approximately £7.5k of the outstanding balance of c. £9k is disputed by two separate customers. Both accounts have been handed to the Administrators' legal advisers in order to consider the merits of potential enforcement action.

As highlighted in the summary trading account at Appendix 2, trading costs settled to date amount to c. £50k, which primarily consists of rent of the BPH depots and payroll costs for the staff retained by the Administrators. We estimate that a further £40k of costs have been committed to, but not settled, primarily in respect of the 24 hour security at each depot in order to safeguard the plant and machinery from theft.

After settlement of the additional unpaid costs, we estimate that the trading loss will be c. £18k, a c. £17k increase since the Administrators' last report. The increase in the anticipated trading loss is as a result of the reconciliation of book debts and trading sales noted above, in addition to the lower than anticipated trading sales receipts due to the disputes noted above. However, the Administrators will endeavour to recover the trading sales in full.

Assets Excluded from the BPH Sale

As previously reported, on 13 August 2012, the Administrators formally engaged Paul Gaitely, former Commercial Director of BPH, on a consultancy basis to assist with the collection of the remainder of the BPH book debts and trading sales.

The Joint Administrators previously estimated that total trade debtor realisations would be in the region of £300k.

To date the Joint Administrators have collected c. £452k in respect of the BPH book debts. The remainder of the book debts are disputed and the Joint Administrators anticipate that future receipts will be limited to c. £10k.

The Administrators have settled fees of c. £47k in respect of the consultancy agreement with Paul Gaitely. As noted in the Administrators' proposals, the fee basis is dependent upon the level of realisations and therefore additional fees will be payable upon the receipt of any further book debts and trading sales in line with the consultancy agreement.

Ibex

Contract debtors

As previously reported, Naismiths were instructed to assist the Joint Administrators with the collection of sums due. To date the Administrators have settled fees totalling c £44k as discussed further at section 7.4

As noted previously the key issue with collection is the unknown extent of any remedial work liability to enable retentions to be released, together with the contract employers' general attitude to reaching agreement of the sums due. In addition, in the majority of instances, the defects period on the completed contracts has yet to expire.

To date the Administrators have realised £438,678 of contract debtors.

Based upon the current report from Naismiths further collections totalling £329k are anticipated, of which we anticipate approximately £40k will be received within the next month.

It should be noted however that the majority of the contracts are still within the defects liability period and the accounts will not be agreed until this has ended and any remedial work requirement is identified and completed. Any future realisations may be subject to change as the case progresses and any previously unknown or unidentified remedial work liability is subsequently notified by the contract employers.

We are currently seeking clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable.

Contract Novations

Of the 22 remaining live contracts, only one was progressed to a formal novation, the City of London contract. The novation has been concluded, with the sum of £35k to be received into the Administration. An invoice for payment was raised in December 2012, payment is due in January 2013.

Other Assets

To date the Administrators have realised £1,450 through the sale of fixtures and fittings, £6,433 in respect of a Building and Civil Engineering holiday stamp scheme, a postal credit refund of £2,254, prepayments of £980 and bank interest of £775.

JDC

Contract debtors

Naismiths were instructed to assist the Joint Administrators with the collection of sums due. To date the Administrators have settled fees totalling c £26k as discussed further at section 7.4.

As noted above, the key issue with collection is the unknown extent of any remedial work liability to enable retentions to be released, together with the contract employers' general

attitude to reaching agreement of the sums due. In addition, in the majority of instances, the defects period on the completed contracts has yet to expire.

In addition, where the contract employers have made their own arrangements for the completion of the contract works, the accounts will generally not be agreed until the end of the defects liability period and their additional costs incurred are known. The likely timescale to finalise these accounts could be between 18 – 24 months.

To date £105,851 of contract debtors have been realised and we anticipate that future realisations will be limited to £101k.

It should be noted however that the majority of the contracts are still within the defects liability period and the accounts will not be agreed until this has ended and any remedial work requirement is identified and completed. Any future realisations may be subject to change as the case progresses and any previously unknown or unidentified remedial work liability is subsequently notified by the contract employers.

We are currently seeking clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable.

Contract Novations

As previously reported, the company had seven live contracts, in all cases the Joint Administrators have contacted the employers who have advised that they had immediately put plans in place to appoint an alternative contractor to complete the outstanding works and therefore the Joint Administrators have been unable to secure any formal novations.

Plant and Machinery

As previously reported, ES were instructed to realise the JDC physical assets, which mainly consisted of formworks and a small amount of plant and machinery.

The Directors' statement of affairs valued the assets at c. £2.7m. To date, the Administrators have realised £428,280 through sale of plant and machinery. ES arranged the collection of JDC assets from employer sites, however a significant portion of the formworks was not immediately recoverable, as the items would generally remain onsite until the completion of works.

The majority of items have now been sold however ES have a small number of items which they have yet to realise and we anticipate further recoveries of approximately £50k after allowing for the costs of sale.

To date the Administrators have settled fees totalling c. £50k in respect of the valuation and disposal of the JDC Plant and machinery, as discussed further at section 7.4.

Other Assets

In addition, £12,941 of cash in bank, other debtors of £58 and bank interest of £895 have been realised.

All leasehold properties have been vacated, none of the leases attracted any premium value.

3.3 Performance Bonds

As reported previously, HCC provided surety bonds to the Group. The bonds cover the building or project owner against the risk of financial loss should their chosen contractor default in the delivery of the project. HCC currently holds a cash deposit of £36,046 against the Ibex performance bonds and £98,426 against the JDC bonds.

There has been little change since the last report. Based on the information provided to date, it is unlikely that there will be any claims against the JDC contracts, however, a claim against the Ibex contracts is still anticipated with respect to the NEC and Phillimore Gardens contracts.

HCC have advised that under their agreement, in respect of the cash collateral, they are able to make a claim against the monies held across any of the contracts against which they have provided a bond. Naismiths have advised that in their experience, this type of clause is generally included within HCC agreements. We are reviewing the documentation and if necessary will seek advice from Wragges.

As a result, on the contracts where there is likely to be a claim, i.e. NEC and Phillimore Gardens, HCC would be able to deduct the value of these claims against the cash collateral held. Any claim will need to be proved and reviewed by Naismith and in the case of the Phillimore Gardens contract this is not expected to happen before January 2014.

3.4 Costs incurred but remain unpaid

We set out below costs incurred by the Administrators that remain unpaid. These costs will be settled in due course upon receipt of final invoices.

Doyle Group - Unpaid Costs

Cost description	Amount (£)
Property Maintenance	60.00
PAYE/NIC	17,140.14
Security	42,136.78
Professional Fees	2,540.00
Agents Fees - ES	4,850.87
Agents Fees - Naismiths	<u>4,192.20</u>
Total	<u>70,919.99</u>

Source: Deloitte analysis

We have included a column identifying the costs that remain unpaid in each company in the Receipts and Payments accounts at Appendix 2.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

Each of the Companies has granted a debenture to BOS and is party to a cross group guarantee in favour of BOS. In addition, various legal charges have been granted together with a chattel mortgage against certain items which form part of the plant and machinery assets of BPH.

The Companies' Bank debt at the date of the appointment of the Administrators, and as set out in the Statements of Affairs, can be summarised as follows:

Doyle Group Secured Creditors

£m	PLC	Ibex	JDC	BPH	Bell
Term Loan / Plant Facility / Working Capital facility	(2,037.53)	-	-	(3,200.25)	(1,565.62)
Overdraft	(1,526.90)	(7,986.40)	-	(446.89)	(6,858.62)

Source: Deloitte analysis

Burrowfield Trust

Schroder Trust SA as the Trustee of the Burrowfield Trust, granted a loan to PLC on 6 April 2010 in the sum of £4.8m secured by way of a debenture dated 6 April 2010 which grants a fixed and floating charge over all property and assets of PLC.

There is an Inter-creditor deed ("ICD") between BT, the Bank and PLC. The ICD regulated the security in favour of the Bank and that provided by PLC to BT. The ICD also subordinated the rights of BT to the Bank and prevented BT from exercising its security. At the date of the Administrators' appointment the amount due to BT was £4.8m.

The Joint Administrators have yet to complete their review of the debenture documentation in respect of this matter.

4.2 Preferential creditors

We anticipate that the Bank will have preferential claims in the Administrations in relation to subrogated wages claims due to wages advanced prior to the Administrations. Calculations of these claims are yet to be finalised.

In addition, preferential claims relating to employee entitlements in respect of unpaid wages and accrued holiday pay have been submitted to the RPO who will have preferential claims against the Companies.

PLC, EBT and Holdings

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs for PLC totalled £58,050. We are not aware of any preferential creditors in either EBT or Holdings.

It is currently estimated that there will not be sufficient funds to enable a dividend to preferential creditors in PLC.

Bell

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £14,997. It is unclear whether there will be sufficient funds to enable a dividend to preferential creditors.

BPH

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £67,959. It is currently estimated that a dividend for the full amount of the preferential claims will be paid in due course.

Ibex

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £217,005. Any future dividend in Ibex is highly dependent upon future realisations from contract debtors and the finalisation of costs. At present estimates, we anticipate that there will be a dividend, however the quantum is uncertain.

JDC

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £178,739. Any future dividend in JDC is highly dependent upon future realisations from contract debtors and the finalisation of costs. At present estimates, we anticipate that there will be a dividend, however the quantum is uncertain.

4.3 Prescribed Part

By virtue of Section 176A(2)(a) of the Act, the Administrators must make a PP of each company's net property available for the satisfaction of unsecured debts. Net property is the amount of the company's property which would, but for this section, be available for the holders of floating charges created by the company.

The PP applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

An estimation of the PP is set out for each Company is set out below.

Doyle Group - Estimated Prescribed Part

£'000	Estimated Net Property	Estimated PP
BPH	2,302	463
Ibex	137	30
JDC	129	29

Source: Deloitte analysis

Please note that there are no significant floating charge realisations expected in PLC and Bell and no floating charge assets in Holdings or EBT and so no PP is currently envisaged

Please also note that the net property figures can only be estimated at this stage and therefore the value of the PP for each company is also only an estimate and is subject to change (once creditor claims and the Administrators' costs and expenses have been finalised)

Due to the possible distribution to unsecured creditors under the PP in BPH, JDC and Ibex, creditors of those companies are requested to submit claims to the address on the front of this report, marked for the attention of Julie Withey

A Proof of Debt form is attached at Appendix 4

For certain of the Companies in Administration, it may be necessary to make an application to the Court to disapply the PP under Section 176A(5) where the cost of making a PP distribution is deemed to be disproportionate to the benefits. Should this be the case the details will be supplied to creditors in future progress reports

4.4 Unsecured creditors

The unsecured creditors' position as at 21 June 2012 per the Directors' Statements of Affairs (excluding any shortfall to floating charge holders) is summarised in the table below

	£m
PLC	14.7
BELL	5.5
BPH	3.4
JDC	9.4
EBT	0.5
JDH	2.9
IBEX	11.3
TOTAL	<u>47.7</u>

After discharging the costs of the Administrations, there will not be sufficient realisations from floating charge assets to fully repay the first chargeholder

Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of any of the Companies other than a distribution under the PP as noted above

5 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Extensions to the initial appointment period

Please be advised that the Administrators may seek to extend the Administrations although it is not anticipated that this will be required for all of the Companies. At the present time it is unclear for what period any extension will be sought and over which Companies however the Administrators will keep creditors apprised of any developments in this regard.

5.2 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Directors of the Companies is being completed.

In this regard, it is anticipated that confidential reports will be submitted to The Insolvency Service shortly.

5.3 SIP2 – Initial Assessment of Potential Recoveries

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

At the present time the Administrators' enquiries are continuing however due to the confidential nature of these enquiries and so as to not to prejudice any potential avenues of recovery the Administrators are not in a position at the present time to disclose any further details of their investigation.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

5.4 Exit

In accordance with the provisions of the Act incorporated by the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors.

As stated in the Administrators' Proposals the exit route chosen in relation to the Companies will largely depend on the circumstances of each Administration.

PLC, EBT, Holdings and Bell

It is currently envisaged that the exit will be by way of dissolution of the Companies.

BPH, Ibex and JDC

We anticipate that the exit route for these Companies will be via dissolution or a transfer to CVL in order to make a distribution of the PP to the unsecured creditors.

5.5 SIP13 (E&W) – Transactions with connected parties

The Administrators are not aware of any connected party transactions which have been carried out other than on an arm's length basis in the two years prior to our appointment

5.6 EC Regulations

As stated in the Administration Orders in respect of the Companies, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

6 PRE-ADMINISTRATION COSTS

Included within the Administrators' Report and Proposals dated 8 August 2012 was a Statement of Pre-Administration Costs, in accordance with rule 2.33(2)(ka) of the Rules

These costs, being the Administrators time and expenses, were approved as detailed below

Company	Insolvency Practitioner	Amount approved (£)	Date approved	Date paid
BPH	R M Hawes, D L Z Wong and C J Farrington	19,561 31	11 October 2012	12/10/2012
Ibex	R M Hawes and D L Z Wong	19,561 30	11 October 2012	12/10/2012
JDC	R M Hawes, D L Z Wong and C J Farrington	19,561 30	11 October 2012	12/10/2012
TOTAL APPROVED AND PAID		£58,683 90		

In addition, Wragges incurred pre-administration fees and disbursements totalling £23,259 05. As noted in section 2.3 of this report, these fees were approved by the creditors of the companies concerned, however to date they have not been settled.

7 ADMINISTRATORS' REMUNERATION AND EXPENSES

7.1 Administrators' Remuneration

7.1.1 Basis of Remuneration

Bell, EBT and Holdings

The basis of the Administrators' remuneration was fixed on 11 October 2012 by the secured creditors as follows

- (i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

BPH, Ibex and JDC

The basis of the Administrators' remuneration was fixed on 11 October 2012 by the secured creditors and preferential creditors as follows

- (i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

PLC

The basis of remuneration for PLC has yet to be sought or fixed

7.1.2 Remuneration

PLC

During the past 6 month period the Administrators have charged total remuneration of £230,276.45 made up of 667.02 hours at an average charge out rate of £345.23 across all grades of staff, this time is charged in six minute increments. To date no fees have been drawn or paid.

EBT

During the past 6 month period the Administrators have charged total remuneration of £29,702.45 made up of 74.28 hours at an average charge out rate of £399.87 across all grades of staff, this time is charged in six minute increments. To date no fees have been drawn or paid.

Holdings

During the past 6 month period the Administrators have charged total remuneration of £32,763 45 made up of 82 78 hours at an average charge out rate of £395 79 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

Bell

During the past 6 month period the Administrators have charged total remuneration of £136,797 20 made up of 352 08 hours at an average charge out rate of £388 54 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

BPH

During the past 6 month period the Administrators have charged total remuneration of £347,026 20 made up of 948 26 hours at an average charge out rate of £365 96 across all grades of staff, this time is charged in six minute increments To date remuneration of £118,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

Ibex

During the past 6 month period the Administrators have charged total remuneration of £389,044 20 made up of 920 58 hours at an average charge out rate of £422 61 across all grades of staff, this time is charged in six minute increments To date remuneration of £118,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

JDC

During the past 6 month period the Administrators have charged total remuneration of £208,162 90 made up of 600 43 hours at an average charge out rate of £346 69 across all grades of staff, this time is charged in six minute increments To date remuneration of £68,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

A full analysis of the Administrators' remuneration can be found in Appendix 3

The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Companies' affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, and realisation of other fixed assets

- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Other matters** includes VAT and Corporation Tax advice

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

7.2 Expenses

The Administrators' direct expenses for the period of this report are set out below. To date the Administrators have not drawn any expenses

Doyle Plc - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	1,582 92	Nil	1,582 92
Mileage	1,397 35	Nil	1,397 35
Parking	31 92	Nil	31 92
Business Calls	98 63	Nil	98 63
Subsistence	235 35	Nil	235 35
Travel	1,056 98	Nil	1,056 98
	<u>4,403 15</u>	<u>NIL</u>	<u>4,403 15</u>

Source: Deloitte analysis

BPH - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	2,367 94	Nil	2,367 94
Mileage	1,331 59	Nil	1,331 59
Parking	6 67	Nil	6 67
Business Calls	142 83	Nil	142 83
Subsistence	719 30	Nil	719 30
Travel	-	Nil	-
	<u>4,568 33</u>	<u>NIL</u>	<u>4,568 33</u>

Source: Deloitte analysis

Ibex - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	591 42	Nil	591 42
Mileage	58 19	Nil	58 19
Parking	73 83	Nil	73 83
Business Calls	-	Nil	-
Subsistence	261 26	Nil	261 26
Travel	1,350 50	Nil	1,350 50
	<u>2,335 20</u>	<u>NIL</u>	<u>2,335 20</u>

Source Deloitte analysis

JDC - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	812 37	Nil	812 37
Mileage	307 55	Nil	307 55
Parking	3 50	Nil	3 50
Business Calls	-	Nil	-
Subsistence	45 37	Nil	45 37
Travel	95 10	Nil	95 10
	<u>1,263 89</u>	<u>NIL</u>	<u>1,263 89</u>

Source Deloitte analysis

Bell - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	-	Nil	-
Mileage	-	Nil	-
Parking	-	Nil	-
Business Calls	-	Nil	-
Subsistence	-	Nil	-
Travel	126 80	Nil	126 80
	<u>126 80</u>	<u>NIL</u>	<u>126 80</u>

Source Deloitte analysis

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

7.3 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2012 charge out rates as summarised below. Manager rates include all grades of assistant manager.

Charge Out Rates

£	2012 Jan - Aug	2012 Sep - Dec
Partners/Directors	585 to 920	605 to 950
Managers	295 to 700	305 to 720
Assistants and Support Staff	150 to 295	155 to 305

Source: Deloitte analysis

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 September 2012, charge out rates were increased by an average 3 % and the charge out rate bandings have been amended, where applicable, to reflect this change.

7.4 Other professional costs

As previously advised, Wragges were instructed by the Administrators to advise on appropriate legal matters. To date the Administrators have not made any payments to Wragges in respect of their fees and expenses however they have advised that their outstanding post appointment fees and disbursement total approximately £71k.

The Administrators engaged Field Seymour Parkes, to advise on specific legal matters arising in respect of BPH Realisations Limited. To date the Administrators have settled fees totalling £2,955 exclusive of VAT (gross payment of £3,560 including VAT of £591 which will be reclaimed in due course).

The agents' fees to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Doyle Group - Agents Fees

Name of Agent	IBEX NET (£)	JDC NET (£)	Blythewood NET (£)	PLC NET (£)	Total NET (£)	Total VAT (£)	Total GROSS (£)
ES	2,437.47	53,136.40	6,950.00	500.00	63,023.87	12,604.77	75,628.64
Naismiths	48,544.30	25,585.00	-	-	74,129.30	14,825.86	88,955.16
VPS	9,143.64	14,010.00	32,484.14	509.00	56,146.78	11,229.36	67,376.14
	<u>60,125.41</u>	<u>92,731.40</u>	<u>39,434.14</u>	<u>1,009.00</u>	<u>193,299.95</u>	<u>38,659.99</u>	<u>231,959.94</u>

Source: Deloitte analysis

ES, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.

VPS were instructed by the Administrators to assist with the provision of security and guarding over the property of the Group.

Naismiths were instructed to assist with the negotiations with respect to the live contracts in Ibex and JDC and to assist with the collection of the book debts.

7.5 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the Court, may, in writing, request the Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 2.47(1)(fa) and 2.48A of the Rules.

7.6 Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the Court, may apply to the Court for one or more orders (in accordance with Rule 2.109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2.109 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

STATUTORY INFORMATION

Company Name	Doyle PLC	Bell Projects Limited	BPH Realisations Limited
Previous Names	John Doyle Group PLC John Doyle Holdings Limited	A Bell & Son (Paddington) Limited	John Doyle Plant Limited
Proceedings	In Administration	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry	Birmingham District Registry
Court Reference	8312 of 2012	8291 of 2012	8288 of 2012
Date of Appointment	21 June 2012	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	05786284	00404151	01518966
Incorporation Date	19 April 2006	6 February 1946	25 September 1980
Company Secretary	Stephen Harvey	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986	The Directors	The Directors
Directors at date of Appointment	Stephen Harvey Stefanos Stefanou Mark Taylor	Ian Carr Stefanos Stefanou	Ian Carr Paul Gaitely David Hazell Stefanos Stefanou
Directors' Shareholdings	SH - 600,000 Ord 10p SS – 4,700,00 Ord 10p 10,000,000 Pref £1 MT – 600,000 Ord 10p		

STATUTORY INFORMATION

Company Name	John Doyle Construction Limited	John Doyle Employee Benefit Trust Company Limited
Proceedings	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry
Court Reference	8287 of 2012	8295 of 2012
Date of Appointment	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	00893735	05794521
Incorporation Date	9 December 1966	25 April 2006
Company Secretary	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The Directors	The Directors
Directors at date of Appointment	Ian Carr Stefanos Stefanou Nicolas Wright	Stephen Harvey Stefanos Stefanou

STATUTORY INFORMATION

Company Name	John Doyle Holdings Limited	Ibex Interiors Limited
Previous Names		Jay Dee Project Management Limited
Proceedings	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry
Court Reference	8286 of 2012	8313 of 2012
Date of Appointment	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	03764839	02099985
Incorporation Date	5 May 1999	16 February 1987
Company Secretary	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The Directors	The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Stefanos Stefanou	Keith Ashcroft Ian Carr Stefanos Stefanou Mark Taylor

**ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 6 MONTHS 21 JUNE 2012
TO 20 DECEMBER 2012**

Bell Projects Limited - Receipts & Payments

	Notes	Statement of Affairs Estimated to Realise value £	From 21 June 2012 to 20 Dec 2012 £	Committed to but unpaid at 20 Dec 2012 £	Total £
Receipts					
Bank Interest			4	-	4
Freehold property & retentions/debtors		920,000	-	-	-
Rental Income			18,288	-	18,288
Sundry debtors		8,000	-	-	-
			<u>18,292</u>	<u>-</u>	<u>18,292</u>
Payments					
Consultancy			149	-	149
Internet and Utilities			921	-	921
Postage			77	-	77
Preparation of Statement of Affairs			327	-	327
Professional fees			191	-	191
Property Maintenance			2,377	60	2,437
Service Charge			<u>550</u>	<u>-</u>	<u>550</u>
			<u>4,592</u>	<u>60</u>	<u>4,652</u>
Balance			<u><u>13,700</u></u>	<u><u>(60)</u></u>	<u><u>13,640</u></u>
Made up of					
Fixed Interest Bearing Current A/C	A				16,155
Net VAT Receivable/(Payable)	B				(1,001)
Owed to 3rd Parties					(60)
Owed to Doyle Plc					(1,127)
Owed to BPH Realisations Limited					<u>(327)</u>
					<u><u>13,640</u></u>

Source Deloitte analysis

Notes:

- A - All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC.
- B - Bell is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly

BPH Realisations Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Plant & Machinery	3,000,000			
Commercial Vehicles	300,000	3,099,997	-	3,099,997
Furniture and Fittings	5,000			
Bank Interest Gross		11,689	-	11,689
Book Debts	509,730	452,540	-	452,540
Customer Contracts		1	-	1
Goodwill		1	-	1
Intellectual Property		1	-	1
Other Debtors		1,007	-	1,007
Stock	325,000	350,000	-	350,000
		3,915,236	-	3,915,236
Payments				
Agents Fees - Edward Symmons		6,950	-	6,950
Bank charges		50	-	50
Consultancy		517	-	517
Debt collection fees		46,715	-	46,715
Legal fees and disbursements		2,969	-	2,969
Net Trading loss/(profit)		(22,321)	39,919	17,598
Postage & Redirection		427	-	427
Post-appointment Administrators' fees	C	100,000	-	100,000
Pre-appointment Administrators' expenses	C	1,326	-	1,326
Pre-appointment Administrators' fees	C	18,235	-	18,235
Preparation of Statement of Affairs		327	-	327
Professional fees		663	-	663
Property expenses		1,475	-	1,475
		157,335	39,919	197,253
Balance		3,757,902	(39,919)	3,717,983
Made up of				
Interest Bearing Current A/C	A			3,721,937
Net VAT Receivable/(Payable)	B			23,701
Owed to 3rd Parties				(39,919)
Owed by Bell Projects Limited				327
Owed by Doyle Plc				13,950
Owed by John Doyle Construction Limited				(2,013)
				3,717,983

Source: Deloitte analysis

Notes:

- A All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B BPH is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C The Administrators' remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP, together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012
- The Administrators' remuneration includes costs in respect of the trading of the business.

BPH Realisations Limited - Trading account

		Receipts / payments to date	Committed to but unpaid at 20 December 2012 (Note C)	Total
		£	£	£
Receipts				
Trading Sales	A, B	<u>72,525</u>	-	<u>72,525</u>
		72,525	-	72,525
Payments				
Internet and Utilities		3,850	-	3,850
IT Consultancy		320	-	320
PAYE/NIC		-	7,435	7,435
Payroll		19,439	-	19,439
Rent & Rates		24,766	-	24,766
Security & H&S		-	32,484	32,484
Vehicle Running Costs		<u>1,829</u>	-	<u>1,829</u>
		50,204	39,919	90,123
Trading Profit / (Loss)		<u><u>22,321</u></u>		<u><u>(17,598)</u></u>

Source: Deloitte analysis

Notes:

- A Trading sales relate to the hire of plant and equipment to third parties. These assets were subsequently sold as part of the sale of the business
- B Uncollected trading debtors total £9,031.
- C These costs relate to the trading period however, to date they remain unpaid

Doyle plc - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Bank Interest		11	-	11
Book Debts		692	-	692
Fixtures and Fittings	1,500	-	-	-
Land & Buildings	2,500,000	-	-	-
Motor Vehicles	7,500	-	-	-
Sundry Refund		3,600	-	3,600
		4,303	-	4,303
Payments				
Agents Fees - Edward Symmons		500	-	500
Consultancy		298	-	298
PAYE/NIC		-	3,171	3,171
Payroll		6,304	-	6,304
Postage		101	-	101
Preparation of Statement of Affairs		982	-	982
Professional Fees		2,999	2,540	5,539
Property Maintenance		188	-	188
Security		-	509	509
Site Clearance		5,825	-	5,825
Telephone Telex & Fax		1,574	-	1,574
Utilities		-	1,076	1,076
		18,770	7,295	26,066
Balance		(14,467)	(7,295)	(21,763)
Made up of				
Interest Bearing Current A/C	A			2,232
Net VAT Receivable/(Payable)	B			79
Owed to 3rd Parties				(7,295)
Owed by Bell Projects Limited				1,127
Owed by John Doyle Construction Limited				1,654
Owed to BPH Realisations Limited				(13,950)
Owed to Ibex				(5,610)
				(21,763)

Source Deloitte analysis

Notes:

- A - All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
B - Plc is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly

Ibex Interiors Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Bank Interest Gross		775	-	775
Contract debtors and retentions	8,011,348	438,678	-	438,678
Fixture and Fittings	3,000	1,450	-	1,450
Other Debtors		6,433	-	6,433
Postal credit refund		2,254	-	2,254
Prepayments	3,500	980	-	980
Staff Loan	10,000	-	-	-
		450,571	-	450,571
Payments				
Agents Fees - Edward Symmons		395	2,042	2,437
Agents Fees - Naismiths		44,352	4,192	48,544
Bank Charges		30	-	30
Consultancy		298	-	298
Direct Expenses		319	-	319
Direct Labour		8,088	-	8,088
Internet / Utilities		2,125	-	2,125
PAYE/NIC		-	6,535	6,535
Post Appointment Administrators Fees C		100,000	-	100,000
Postage		806	-	806
Pre Appointment Administrators Fees C		18,235	-	18,235
Pre Appointment Administrators Expenses C		1,326	-	
Preparation of Statement of Affairs		327	-	327
Professional fees		382	-	382
Rent & Rates		2,020	-	2,020
Security & H&S		-	9,144	9,144
Storage Costs		420	-	420
		179,125	21,913	199,712
Balance		271,447	(21,913)	250,859
Made up of				
Interest Bearing Current A/C A				240,653
Net VAT Receivable/(Payable) B				23,917
Owed to 3rd Parties				(21,913)
Owed By Doyle Plc				5,610
Owed By JDC				1,266
				249,533

Source: Deloitte analysis

Notes:

- A All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC.
- B Ibex is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C The Administrators' remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012

John Doyle Construction Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Bank Interest		895	-	895
Cash at Bank		12,941	-	12,941
Contract debtors	2,785,855	105,851	-	105,851
Fixtures and Fittings	7,500	-	-	-
Other Debtors		58	-	58
Plant & Machinery	1,762,964	428,280	-	428,280
Prepayments	46,041	-	-	-
Retentions	1,178,810	-	-	-
		548,025	-	548,025
Payments				
Agents Fees - Edward Symmons		50,328	2,808	53,136
Agents Fees - Naismiths		25,585	-	25,585
Consultancy		298	-	298
Internet / Utilities		1,574	-	1,574
Payroll		2,924	-	2,924
Post Appointment Administrators Fees C		50,000	-	50,000
Postage		578	-	578
Pre Appointment Administrators Expenses C		1,326	-	1,326
Pre Appointment Administrators Fees C		18,235	-	18,235
Preparation of Statement of Affairs		327	-	327
Professional fees		382	-	382
Security		-	14,010	14,010
		151,557	16,818	168,376
Balance		396,467	(16,818)	379,649
Made up of				
Interest Bearing Current A/C A				358,800
Net VAT Receivable/(Payable) B				38,575
Owed to 3rd Parties				(16,818)
Owed by Doyle plc				(1,654)
Owed by BPH Realisations Limited				2,013
Owed to Ibex				(1,266)
				379,649

Source Deloitte analysis

Notes

- A All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
B JDC is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
C The Administrators remuneration was fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte LLP, together with disbursements and pre administration costs by the Secured and Preferential creditors on 11 October 2012

John Doyle Employee Benefit Trust Company Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Receipts		-	-	-
		-	-	-
Payments				
Payments		-	-	-
		-	-	-
Balance		-	-	-
Made up of				
Interest Bearing Current A/C				-
Source Deloitte analysis				

John Doyle Holdings Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
Receipts				
Receipts		-	-	-
		-	-	-
Payments				
Payments		-	-	-
		-	-	-
Balance		-	-	-
Made up of				
Interest Bearing Current A/C				-
Source Deloitte analysis				

**BELL PROJECTS LIMITED
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	1 10	781 00	13 70	5 599 50	1 50	441 50	16 30	6 822 00	418 53
Case Supervision, Management and Closure	0 50	355 00	36 85	14 644 75	6 80	1 278 50	44 15	16 278 25	368 70
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	30 73	11 948 20	2 50	475 00	33 48	12 595 70	376 22
General Reporting	1 00	690 00	27 50	10 582 00	-	-	28 60	11 272 00	394 13
	2 85	1 998 50	108 88	42 774 45	10 80	2 195 00	122 53	46 967 95	383 32
Investigations									
Investigations	-	-	5 00	2 233 75	-	-	5 00	2 233 75	446 75
Reports on Directors Conduct	0 50	355 00	1 70	671 50	-	-	2 20	1 026 50	466 59
	0 50	355 00	6 70	2 905 25	-	-	7 20	3 260 25	452 81
Trading									
Ongoing Trading	0 50	355 00	-	-	-	-	0 50	355 00	710 00
Closure of Trade	-	-	-	-	2 80	518 00	2 80	518 00	185 00
	0 50	355 00	-	-	2 80	518 00	3 30	873 00	264 55
Realisation of Assets									
Book Debts	-	-	2 80	1 120 00	-	-	2 80	1 120 00	400 00
Other Assets (e.g. Stock)	-	-	3 40	1 360 00	5 30	980 50	8 70	2 340 50	269 02
Property Freehold and Leasehold	3 00	2 100 00	143 80	59 539 50	20 00	3 800 00	166 80	65 439 50	392 32
	3 00	2 100 00	150 00	62 019 50	25 30	4 780 50	178 30	68 900 00	386 43
Creditors									
Employees	-	-	0 50	192 50	-	-	0 50	192 50	385 00
Secured	2 75	1 932 50	19 25	8 729 75	-	-	22 00	10 662 25	484 65
Unsecured	-	-	11 40	3 813 50	1 50	285 00	12 90	4 098 50	317 71
	2 75	1 932 50	31 15	12 735 75	1 50	285 00	35 40	14 953 25	422 41
Other Matters Include									
Tax and VAT	-	-	4 55	1 693 25	0 80	149 50	5 35	1 842 75	344 44
	-	-	4 55	1 693 25	0 80	149 50	5 35	1 842 75	344 44
TOTAL HOURS & COST	9 60	6 741 00	301 26	122 128 20	41 20	7 928 00	352 08	136 797 20	388 54
TOTAL FEES DRAWN TO DATE									0 00

**BPH REALISATIONS LIMITED
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partner & Director		Manager		Assistant & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning									
Cashiering and Statutory Filing	1 55	1 140 00	44 20	18 326 50	10 40	2 993 00	56 15	22 459 50	399 99
Case Supervision, Management and Closure	0 25	177 50	43 55	17 038 75	11 00	872 00	54 80	18 088 25	330 08
Initial Actions (e.g. Notification of Appointment, Securing Assets)	1 25	862 50	37 73	14 788 20	0 50	100 00	39 48	15 750 70	398 95
General Reporting	1 00	690 00	25 40	9 876 00			26 40	10 566 00	400 23
	4 05	2 870 00	150 88	60 029 45	21 90	3 965 00	176 83	66 864 45	378 13
Investigations									
Investigations			11 50	4 831 25			11 50	4 831 25	420 11
Reports on Directors Conduct	0 50	355 00	2 70	966 50			3 20	1 321 50	412 97
	0 50	355 00	14 20	5 797 75			14 70	6 152 75	418 55
Trading									
Day 1 Control of Trading			27 80	10 917 00	15 50	2 930 00	43 30	13 847 00	319 79
Ongoing Trading	0 50	355 00	156 50	39 123 75	2 10	388 50	159 10	39 867 25	250 58
Monitoring Trading			26 90	10 611 00			26 90	10 611 00	394 46
Closure of Trade	1 00	690 00	42 50	16 875 00			43 50	17 565 00	403 79
	1 50	1 045 00	253 70	77 526 75	17 60	3 318 50	272 80	81 890 25	300 18
Realisation of Assets									
Book Debts			101 05	39 800 00	16 00	3 040 00	117 05	42 840 00	356 00
Other Assets (e.g. Stock)	0 50	345 00	1 60	742 50	2 70	499 50	4 80	1 587 00	330 63
Plant and Equipment, Fixtures and Fittings and Vehicles	1 00	690 00	17 80	6 992 00	10 50	1 942 50	29 30	9 624 50	328 48
Property Freehold and Leasehold	7 50	5 142 50	14 40	5 570 00			21 90	10 712 50	489 16
Retention of Title					0 50	95 00	0 50	95 00	190 00
Sale of Business / Assets	98 00	57 650 00	9 10	3 549 00			107 10	61 199 00	571 42
	107 00	63 827 50	143 95	56 653 50	29 70	5 577 00	280 65	126 058 00	449 16
Creditors									
Employees			62 50	19 152 50	53 23	10 663 50	115 73	29 816 00	257 63
Secured	2 75	1 932 50	54 45	22 324 75			57 20	24 257 25	424 08
Unsecured			17 85	5 752 50			17 85	5 752 50	322 27
	2 75	1 932 50	134 80	47 229 75	53 23	10 663 50	190 78	59 825 75	313 59
Other Matters Include									
Tax and VAT	4 60	3 480 50	7 40	2 654 50	0 50	100 00	12 50	6 235 00	498 80
	4 60	3 480 50	7 40	2 654 50	0 50	100 00	12 50	6 235 00	498 80
TOTAL HOURS & COST	120 40	73 510 50	704 93	249 891 70	122 93	23 624 00	948 26	347 026 20	365 96

TOTAL FEES DRAWN TO DATE

100,000 00

DOYLE PLC
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£/hr)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	2 60	1 841 00	8 00	3 299 50	1 70	469 50	12 30	5 610 00	456 10
Case Supervision, Management and Closure	16 00	11 075 00	36 55	14 214 25	5 50	1 003 50	58 05	26 292 75	452 93
Initial Actions (e.g. Notification of Appointment, Securing Assets)	5 75	3 652 50	29 73	10 965 70	38 50	7 320 00	73 98	21 938 20	296 54
General Reporting	1 00	700 00	23 75	9 304 50	2 00	380 00	26 75	10 384 50	380 21
	25 35	17 268 50	98 03	37 783 95	47 70	9 173 00	171 08	64 225 45	375 41
Investigations									
Investigations	9 00	6 470 00	177 95	66 201 00	87 00	13 540 00	273 95	86 211 00	314 70
Reports on Directors' Conduct	0 50	355 00	3 00	1 065 00	-	-	3 50	1 420 00	405 71
	9 50	6 825 00	180 95	67 266 00	87 00	13 540 00	277 45	87 631 00	315 84
Trading									
Ongoing Trading	0 25	177 50	2 25	580 00	-	-	2 50	757 50	303 00
Closure of Trade	1 00	710 00	-	-	-	-	1 00	710 00	710 00
	1 25	887 50	2 25	580 00	-	-	3 50	1 467 50	419 29
Realisation of Assets									
Other Assets (e.g. Stock)	-	-	3 25	1 462 50	5 00	925 00	8 25	2 387 50	289 39
Property Freehold and Leasehold	7 25	4 522 50	24 45	11 170 50	3 10	573 50	34 80	16 266 50	467 43
	7 25	4 522 50	27 70	12 633 00	8 10	1 498 50	43 05	18 654 00	433 31
Creditors									
Employees	-	-	50 20	15 437 50	33 89	6 787 25	84 09	22 224 75	264 30
Preferential	-	-	1 50	330 00	-	-	1 50	330 00	220 00
Secured	7 00	4 760 00	25 65	11 107 25	5 50	1 045 00	38 15	16 912 25	443 31
Shareholders	1 25	867 50	-	-	-	-	1 25	867 50	694 00
Unsecured	2 00	1 380 00	10 40	3 695 00	1 70	314 50	14 10	5 389 50	382 23
	10 25	7 007 50	87 75	30 569 75	41 09	8 146 75	139 09	45 724 00	328 74
Other Matters Include									
Tax and VAT	0 30	264 00	31 75	12 161 00	0 80	149 50	32 85	12 574 50	382 79
	0 30	264 00	31 75	12 161 00	0 80	149 50	32 85	12 574 50	382 79
TOTAL HOURS & COST	53 90	36 775 00	428 43	160 993 70	184 69	32 507 75	667 02	230 276 45	345 23
TOTAL FEES DRAWN TO DATE									0 00

**IBEX INTERIORS LIMITED
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0.55	416.00	14.80	6,230.00	2.70	721.00	18.05	7,367.00	408.14
Case Supervision, Management and Closure	68.15	55,117.00	173.65	91,361.25	3.70	828.00	245.50	147,306.25	600.03
Initial Actions (e.g. Notification of Appointment, Securing Assets)			42.13	15,904.20	37.30	7,460.00	79.43	23,364.20	294.15
General Reporting	1.35	938.50	27.45	10,557.50	-	-	28.80	11,496.00	399.17
	70.05	56,471.50	258.03	124,052.95	43.70	9,009.00	371.78	189,533.45	509.80
Investigations									
Investigations			11.00	4,128.75	-	-	11.00	4,128.75	375.34
Reports on Directors Conduct	0.50	355.00	3.20	1,114.00	-	-	3.70	1,469.00	397.03
	0.50	355.00	14.20	5,242.75	-	-	14.70	5,597.75	380.80
Trading									
Day 1 Control of Trading	-	-	32.00	12,480.00	-	-	32.00	12,480.00	390.00
Ongoing Trading	0.25	177.50	13.20	2,975.00	-	-	13.45	3,152.50	234.39
Monitoring Trading	-	-	68.00	26,520.00	-	-	68.00	26,520.00	390.00
Closure of Trade	-	-	94.10	36,991.50	10.50	2,100.00	104.60	39,091.50	373.72
	0.25	177.50	207.30	78,966.50	10.50	2,100.00	218.05	81,244.00	372.99
Realisation of Assets									
Book Debts	-	-	65.60	28,659.00	0.50	100.00	66.10	28,759.00	435.08
Other Assets (e.g. Stock)	0.50	292.50	3.90	1,551.00	11.40	2,202.00	15.80	4,045.50	256.04
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	0.30	120.00	-	-	0.30	120.00	400.00
Property Freehold and Leasehold	1.50	1,035.00	0.70	273.00	-	-	2.20	1,308.00	594.55
Retention of Title	-	-	39.10	10,735.50	-	-	39.10	10,735.50	274.57
Sale of Business / Assets	0.50	345.00	-	-	-	-	0.50	345.00	690.00
	2.50	1,672.50	109.60	41,338.50	11.90	2,302.00	124.00	45,313.00	365.43
Creditors									
Employees	-	-	59.35	23,104.50	14.80	2,960.00	74.15	26,064.50	351.51
Secured	2.75	1,932.50	19.50	8,813.50	-	-	22.25	10,746.00	482.97
Unsecured	0.75	532.50	73.20	24,742.50	14.50	2,876.00	88.45	28,151.00	318.27
	3.50	2,465.00	152.05	56,660.50	29.30	5,836.00	184.85	64,961.50	351.43
Other Matters Include									
Tax and VAT	-	-	6.40	2,245.00	0.80	149.50	7.20	2,394.50	332.57
	-	-	6.40	2,245.00	0.80	149.50	7.20	2,394.50	332.57
TOTAL HOURS & COST	76.80	61,141.50	747.58	308,506.20	96.20	19,396.50	920.58	389,044.20	422.61
TOTAL FEES DRAWN TO DATE	100,000.00								

JOHN DOYLE CONSTRUCTION LIMITED
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Director		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0 10	85 00	8 60	3 789 00	1 20	349 00	9 90	4 223 00	426 57
Case Supervision, Management and Closure	24 75	20 135 00	76 35	36 172 75	4 80	982 00	105 90	57 269 75	540 98
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	64 13	25 184 20	8 50	1 625 00	72 88	26 981 70	370 22
General Reporting	1 15	796 50	24 20	9 351 00	-	-	25 35	10 147 50	400 30
	26 25	21 189 00	173 28	74 496 95	14 50	2 956 00	214 03	98 541 95	460 88
Investigations									
Investigations			6 00	2 608 75			6 00	2 608 75	434 79
Reports on Directors' Conduct	0 50	355 00	1 70	671 50			2 20	1 026 50	465 59
	0 50	355 00	7 70	3 280 25			8 20	3 635 25	443 32
Trading									
Day 1 Control of Trading	-	-	12 60	2 830 25	1 20	222 00	1 20	222 00	185 00
Ongoing Trading	-	-	12 60	2 830 25	1 20	222 00	12 60	2 830 25	224 62
	-	-	-	-	-	-	13 80	3 052 25	221 18
Realisation of Assets									
Book Debts	-	-	29 15	12 835 00	-	-	29 15	12 835 00	440 31
Other Assets (e.g. Stock)	-	-	0 30	153 00	18 20	3 367 00	18 50	3 520 00	190 27
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	7 00	3 180 00	15 00	2 775 00	22 00	5 955 00	270 68
Property Freehold and Leasehold	1 50	1 035 00	0 50	195 00	-	-	2 00	1 230 00	615 00
Retention of Title	-	-	16 40	5 303 00	0 90	166 50	17 30	5 469 50	316 16
Third Party Assets	1 50	1 035 00	53 35	21 566 00	35 10	6 493 50	1 00	185 00	185 00
	-	-	-	-	-	-	89 95	29 194 50	324 56
Creditors									
Employers			64 45	20 763 25	152 85	30 943 70	217 30	51 706 95	237 95
Secured	2 75	1 932 50	19 85	8 969 75	-	-	22 60	10 902 25	482 40
Unsecured	-	-	25 40	7 705 00	-	-	25 40	7 705 00	303 35
	2 75	1 932 50	109 70	37 438 00	152 85	30 943 70	265 30	70 314 20	265 04
Other Matters Include									
Litigation	-	-	5 75	2 637 25	1 50	285 00	1 50	285 00	190 00
Tax and VAT	-	-	5 75	2 637 25	3 40	687 50	7 65	3 039 75	397 35
	-	-	-	-	-	-	9 15	3 324 75	363 36
TOTAL HOURS & COST	31 00	74 511 50	362 38	142 348 70	207 05	41 302 70	600 43	208 162 90	346 69
TOTAL FEES DRAWN TO DATE									50,000 00

JOHN DOYLE EMPLOYEE BENEFIT TRUST LIMITED
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning									
Cashiering and Statutory Filing	-	-	1 70	654 50	0 30	88 50	2 00	743 00	371 50
Case Supervision, Management and Closure	-	-	10 15	3 693 25	2 80	613 00	12 95	4 306 25	332 53
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	13 43	4 779 70	-	-	13 68	4 952 20	362 00
General Reporting	0 50	345 00	18 80	7 254 00	-	-	19 30	7 599 00	393 73
	0 75	517 50	44 08	16 381 45	3 10	701 50	47 93	17 600 45	367 21
Investigations									
Investigations	-	-	2 25	1 035 00	-	-	2 25	1 035 00	460 00
Reports on Directors' Conduct	0 50	355 00	0 70	206 50	-	-	1 20	561 50	467 92
	0 50	355 00	2 95	1 241 50	-	-	3 45	1 596 50	462 75
Creditors									
Secured	0 50	345 00	16 10	7 348 50	-	-	16 60	7 693 50	463 46
Unsecured	-	-	0 80	312 00	-	-	0 80	312 00	390 00
	0 50	345 00	16 90	7 660 50	-	-	17 40	8 005 50	460 09
Other Matters Include									
Tax and VAT	-	-	5 00	2 400 00	0 50	100 00	5 50	2 500 00	454 55
	-	-	5 00	2 400 00	0 50	100 00	5 50	2 500 00	454 55
TOTAL HOURS & COST	1 75	1 217 50	68 93	27 683 45	3 60	801 50	74 28	29 702 45	399 87

TOTAL FEES DRAWN TO DATE

0 00

JOHN DOYLE HOLDINGS LIMITED
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate (Cost (£))
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	1 70	654 50	0 30	88 50	2 00	743 00	371 50
Case Supervision, Management and Closure	-	-	12 15	4 593 25	0 90	261 50	13 05	4,854 75	372 01
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	21 23	8 053 20	-	-	21 48	8,265 70	384 81
General Reporting	0 50	345 00	18 80	7 254 00	-	-	19 30	7,599 00	393 73
	0 75	517 50	53 88	20,594 95	1 20	350 00	55 83	21,462 45	384 43
Investigations									
Investigations	-	-	3 25	1 485 00	-	-	3 25	1,485 00	456 92
Reports on Directors Conduct	0 50	355 00	0 70	206 50	-	-	1 20	561 50	467 92
	0 50	355 00	3 95	1,691 50	-	-	4 45	2,046 50	459 89
Realisation of Assets									
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	3 20	592 00	3 20	592 00	185 00
	-	-	-	-	3 20	592 00	3 20	592 00	185 00
Creditors									
Secured	0 50	345 00	16 30	7 428 50	-	-	16 80	7,773 50	462 71
Unsecured	-	-	0 80	312 00	-	-	0 80	312 00	390 00
	0 50	345 00	17 10	7,740 50	-	-	17 60	8,085 50	459 40
Other Matters Include									
Tax and VAT	-	-	1 20	477 00	0 50	100 00	1 70	577 00	339 41
	-	-	1 20	477 00	0 50	100 00	1 70	577 00	339 41
TOTAL HOURS & COST	1 75	1,217 50	76 13	30,503 95	4 90	1,042 00	82 78	32,763 45	395 79

TOTAL FEES DRAWN TO DATE

0 00

Rule 2.72

Form 4 25

PROOF OF DEBT- GENERAL FORM

**In the matter of BPH Realisations Limited
In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD)

Form 4.25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator

Rule 2 72

Form 4 25

PROOF OF DEBT - GENERAL FORM

In the matter of Ibex Interiors Limited
In Administration
and in the matter of The Insolvency Act 1986

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD)

Form 4 25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator

Rule 2 72

Form 4 25

PROOF OF DEBT - GENERAL FORM

**In the matter of John Doyle Construction Limited
In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD)

Form 4.25

Admitted to Vote for

£

Date

Administrator

Admitted preferentially for

£

Date

Administrator

Admitted non-preferentially for

£

Date

Administrator