

AM10

Notice of administrator's progress report



Companies House

THURSDAY



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03/10/2019

#274

COMPANIES HOUSE

1 Company details

Company number 0 0 9 1 4 9 7 8

Company name in full Hulme and Gibson Limited

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

2 Administrator's name

Full forename(s) Matthew

Surname Ingram

3 Administrator's address

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B 3 3 P U

Country

4 Administrator's name

Full forename(s) Allan Watson

Surname Graham

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

5 Administrator's address

Building name/number 35 Newhall Street

Street

Post town Birmingham

County/Region

Postcode B 3 3 P U

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	0	7	m	0	3	y	2	0	1	9
To date	d	0	6	m	0	9	y	2	0	1	9

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *[Handwritten Signature]* X

Signature date	d	0	2	m	1	0	y	2	0	1	9
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AM10

Notice of administrator's progress report



Presenter information

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

Contact name **Matthew Dunnill**

Company name **Duff & Phelps Ltd.**

Address
The Chancery
58 Spring Gardens

Post town **Manchester**

County/Region

Postcode **M 2 1 E W**

Country

DX

Telephone **+44 (0) 161 827 9000**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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Where to send

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



Further information

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

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

Joint Administrators’ Progress Report to Creditors

2 October 2019

**Hulme and Gibson Limited;
Wainwright and Gibson (Services)
Limited; and
Crosshall Engineering Limited
(All in Administration)
(together “the Group” or “the
Companies”)**

*Joint Administrators’ Progress Report to Creditors
For the period from 7 March 2019 to 6 September 2019*

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Agents and/or Hilco	Hilco Valuation Services, independent agents who were instructed to value and sell the business assets of the Companies
the Appointment Date	7 March 2018, being the date of appointment of the Joint Administrators
the Bank	Santander UK Plc, with whom the Companies banked with credit only banking facilities
Birnam	Birnam Villa LLP, the holder of a fixed and floating charge over the Group's assets
BPI	BPI Auctions Limited, the purchaser of the unencumbered tangible assets of WG and Crosshall
Category 2 Disbursements	The Joint Administrators' internal costs and expenses in dealing with the Administration
CID	Confidential Invoice Discounting
Crosshall	Crosshall Engineering Limited (Company Number: 04048592)
the Companies and/or the Group	Wainwright and Gibson (Services) Limited (Company Number: 07872626); Crosshall Engineering Limited (Company Number: 04048592); and Hulme and Gibson Limited (Company Number: 00914978)
the Directors	David Tucker and Paul Deehan, the Directors of the Companies
Duff & Phelps	Duff & Phelps Ltd., The Chancery, 58 Spring Gardens, Manchester, M2 1EW
DBEIS	Department for Business, Energy & Industrial Strategy
Elite	Elite Solutions Engineering Limited, the purchaser of the unencumbered tangible assets of HG
HG	Hulme and Gibson Limited (Company Number: 00914978)
H G Rewinds	H G Rewinds Limited (Company Number: 08911097) that is now in Liquidation following the Administrations of the Group
HMRC	HM Revenue and Customs
the Joint Administrators	Matthew Ingram and Allan Graham of Duff & Phelps, 35 Newhall Street, Birmingham, B3 3PU
Loan Note Holders	Birnam and Mave
Mave	Mave (UK) Limited, the holder of a fixed and floating charge over the Group's assets

Prescribed Part	Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003, a designated amount of the Companies' net property (floating charge assets less costs of realisation) shall be made available to non-preferential creditors
the Purchaser(s)	Elite and BPI, the purchasers of the unencumbered tangible assets of HG and WG/Crosshall respectively
the Previous Progress Report	The Joint Administrators' Progress Report to Creditors for the period from 7 September 2018 to 6 March 2019
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
the Secured Creditors	Shawbrook, Birnam and Mave, the holders of fixed and floating charges over the Companies' assets
Shawbrook	Shawbrook Bank Limited t/a Shawbrook Business Credit, the holder of a fixed and floating charge over the Companies' assets and provider of an invoice discounting facility to the Companies
SIP 9	Statement of Insolvency Practice 9 – Industry best practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation to be supplied by the Directors outlining the Groups financial position as at the Appointment Date
the Reporting Period	7 March 2019 to 6 September 2019
the Proposals	The Joint Administrators' Statement of Proposals report issued on 1 May 2018
WG	Wainwright and Gibson (Services) Limited (Company Number: 07872626)

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5. Statement of Creditors' Rights

Names of Joint Administrators: Matthew Ingram
Allan Graham

Date of Appointment: 7 March 2018

Date of Report: 2 October 2019

Appointed By: The Directors, 251 Cleveland Street, Birkenhead, CH41 3SB

H&G Court Reference: Business and Property Courts in Birmingham No. 8064 of 2018

W&G Court Reference: Business and Property Courts in Birmingham No. 8067 of 2018

CH Court Reference: Business and Property Courts in Birmingham No. 8068 of 2018

1. Introduction

- 1.1 The Joint Administrators were appointed on the Appointment Date by the Directors of the Companies pursuant to Paragraph 22 of Schedule B1 to the Act.
- 1.2 The functions of the Joint Administrators may be exercised by either or both of the Joint Administrators.
- 1.3 The purpose of this report is to provide creditors with an update on the progress of the Administrations during the Reporting Period.
- 1.4 This report should be read in conjunction with the previous progress reports and the Proposals.
- 1.5 As previously advised, the Administrations were extended for a period of 12 months to 6 March 2020 with the requisite consent of the Secured Creditors. Further information is provided at Section 9 of this report.
- 1.6 Statutory information on the Companies is attached at Appendix 1.

2. Joint Administrators' Report and Statement of Proposals

- 2.1 In accordance with Paragraph 52(1) of Schedule B1 to the Act, creditors' meetings were not required to be held as it was anticipated that there will be insufficient realisations to enable distributions to be made to the non-preferential creditors of any of the Companies. No meetings were convened and the Proposals were deemed to have been approved by the general body of creditors of each of the Companies on 15 May 2018.
- 2.2 As advised in the Proposals, the Joint Administrators must perform their functions with the purpose of achieving one of the following hierarchical objectives:
 - Rescuing the Companies as going concerns;
 - Achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in Administration); or
 - Realising property to make a distribution to one or more of the secured or preferential creditors.
- 2.3 In accordance with Paragraph 49(2) of schedule B1 to the Act, the Joint Administrators note the following:
 - The first objective will not be achieved as there are insufficient funds and assets available to enable the Companies to be rescued as going concerns.
 - The second objective has been achieved since the statutory moratorium put in place has preserved asset value from the threat of third party distraint action which will result in a better result than if the Companies had been wound up.
 - The third objective has also been achieved as Shawbrook have recovered an element of their outstanding indebtedness with the Companies via the ongoing collection of book debts.

3. Progress of the Administrations

- 3.1 The manner in which the affairs and business of the Companies have been managed since the Appointment Date, and will continue to be managed and financed, are as set out below:

Tangible Assets

- 3.2 As detailed previously, the tangible assets of the Companies were sold to the Purchasers as detailed below.

<u>Company</u>	<u>Purchaser</u>	<u>Date of Sale</u>	<u>Premises</u>	<u>Consideration</u>
HG	Elite	29 March 2018	Stoke	£60,000 plus VAT
WG	BPI	3 April 2018	Birkenhead	£24,150 plus VAT
Crosshall	BPI	3 April 2018	Birkenhead	£10,850 plus VAT
Total				£95,000 plus VAT

- 3.3 All sale consideration was paid in full upon completion of the sale and there were no deferred consideration terms.

Book Debts

- 3.4 As detailed in the Proposals, according to the Companies' books and records, the outstanding debts due to the Companies as at the Appointment Date were as follows:

❖ HG	£230,802
❖ WG	£352,158
❖ Crosshall	£353,553
❖ Total	£936,513

- 3.5 These debts were assigned to Shawbrook under separate invoice discounting agreements. This is discussed further at Section 5 of this report.

- 3.6 The principal amounts owing to Shawbrook under the invoice discounting agreements as at the Appointment Date were as follows:

❖ HG	£152,885
❖ WG	£396,448
❖ Crosshall	£136,531
❖ Total	£685,864

- 3.7 All of the above balances are subject to accruing interest and charges.

- 3.8 Debtor collections to date are as follows (a further analysis of collections to date is provided overleaf):

❖ HG	£ 160,949
❖ WG	£ 256,259
❖ Crosshall	£ 31,399

❖ Total £ 448,607

- 3.9 Creditors should note that these monies have been received directly into the Shawbrook trust accounts therefore they are not yet reflected on the receipts and payments accounts at Appendix 3.
- 3.10 As advised in the Previous Progress Report, balances of £415 and £1,672 were mistakenly paid into the HG and WG Administration estate accounts respectively, and as such these balances are currently shown as Book Debts and Cash at Bank in Appendix 3, respectively.
- 3.11 These balances are currently still being held in the relevant Administration estate accounts and are likely to be used to off-set the collection fees payable to the Joint Administrators by Shawbrook. See below for further details.
- 3.12 The Joint Administrators were engaged by Shawbrook to collect out the residual debtor ledger balances for the Companies.
- 3.13 As previously reported, the Joint Administrators agreed a commission fee of 3.5% with the Shawbrook to assist with the collection of the outstanding debtor ledger.
- 3.14 Given the shortfall position being faced by Shawbrook, the Joint Administrators have subsequently agreed to a write off 50% of the agreed commission fees payable, effectively resulting in a revised commission of 1.75% of collections.
- 3.15 Due to the shortfall being faced by Shawbrook, these fees will be paid directly by Shawbrook.
- 3.16 The balances due are as follows:

HG £	WG £	Crosshall £	Total £
4,482	2,725	549	7,756
896	545	110	1,551
5,378	3,270	659	9,307

- 3.17 As at the date of this report, these collection fees have been issued to Shawbrook but remain unpaid.
- 3.18 During the collection exercise, it became evident that several payments had already been received into the Shawbrook facility bank accounts prior to the Appointment Date but the ledger balances had not been updated to reflect such receipts. Therefore, the opening ledger balances provided to the Joint Administrators by the Companies' management were significantly overstated.
- 3.19 The Joint Administrators issued correspondence to all outstanding debtors on 3 May 2018 and subsequently on 23 May 2018.
- 3.20 A third debtor circular was issued on 6 November 2018 and resulted in further debtor realisations of £91,371 and £17,973 for WG and HG respectively.
- 3.21 The remaining debtor balances are subject to several disputes and counter claims, including the largest debtor across the Group (in WG and Crosshall) which has a total balance outstanding of £245,526 according to the Group's records. This dispute relates to a purported failure by Crosshall and WG to meet the terms of the agreement. Furthermore, this debtor also has a significant contra claim for unpaid rebates that were due to them.
- 3.22 A number of invoices that were disputed by customers could not be supported with Proof of Delivery notes and have therefore proven uncollectable.

- 3.23 In view of the above, the Joint Administrators do not anticipate any further debtor realisations and all remaining balances have been written off accordingly.
- 3.24 There have been insufficient debtor realisations to enable Shawbrook to recover their indebtedness in full.
- 3.25 Given the above, there will no surplus funds remitted to the Administration estates for any of the Companies.

Bank Interest

- 3.26 Bank interest has been received into the Administration estates during the Reporting Period. A breakdown is provided below:

❖ HG:	£133
❖ WG:	£49
❖ Crosshall:	£19

Other Assets

- 3.27 There are no other known assets to be realised for the benefit of the Companies' estates.

4. Investigations

- 4.1 The Joint Administrators have complied with their statutory obligation to file reports with DBEIS regarding the conduct of all the Directors of the Companies that served in the three years prior to the Joint Administrators' appointment. The content of these reports are confidential.
- 4.2 If any creditor has any information concerning the Companies' affairs that they would like to bring to the Joint Administrators' attention, then they would be pleased to hear from them.

5. Dividend Prospects / Prescribed Part

Secured Creditors

Shawbrook

- 5.1 In consideration for monies advanced through various invoice discounting facilities and a term loan, the Companies each granted composite guarantees and debentures to Shawbrook, which confer fixed and floating charges over all of the assets of the Companies.
- 5.2 The debentures were created on 21 October 2015.
- 5.3 At the Appointment Date, under the CID facilities, Shawbrook was owed £152,885 by HG, £396,448 by WG and £136,531 by Crosshall subject to accruing charges and interest.
- 5.4 In addition, Shawbrook were owed £166,667 on the trade finance facility in the name of WG.
- 5.5 All liabilities due to Shawbrook have been cross guaranteed by each of the Companies.

- 5.6 As at 20 September 2019, the outstanding indebtedness to Shawbrook on the facilities, after taking into account (1) all charges and interest applied to date of c£169,000 and (2) debtor realisations crediting the facilities is as follows:

❖ HG	(£7,618)	Credit
❖ WG	£299,242	Debit
❖ WG	£27,778	Debit
❖ Crosshall	£114,506	Debit
Total	£433,908	Debit

Note - The credit balance shown on HG would be paid to Shawbrook under the cross guarantee.

- 5.7 Given all debtor collection efforts have been finalised, Shawbrook will not recover its indebtedness in full across the Group.
- 5.8 Shawbrook will need to rely upon personal guarantees that are in place with the Directors and other third parties in order to recover anything against the shortfall as there are no prospects of any monies being made available to shareholders from any of the Administrations under either the fixed or floating charge security.

Loan Note Holders

- 5.9 In consideration for the monies advanced to the Group via loan notes, the Companies each granted both Birnam and Mave a composite guarantee and debenture, which confer fixed and floating charges over all of the assets of the Companies.
- 5.10 The debentures were created on 21 October 2015.
- 5.11 The Loan Note Holders were owed a total of c£887,000 at the Appointment Date and rank pari passu between themselves in respect of any possible distributions being made available to them from the Administration estates.
- 5.12 Under an Intercreditor Deed dated 21 October 2015, the debts due to Shawbrook rank ahead of those due to the Loan Note Holders.
- 5.13 The Loan Note Holders will not receive any distributions from the Administration estates under its security due to (1) the level of fixed and/or floating charge asset realisations (2) the likely shortfall being faced by Shawbrook and (3) the costs and expenses of the Administrations.

Preferential Creditors

- 5.14 The only known preferential creditors of the Companies are the former employees who were all made redundant following the appointment of the Joint Administrators.
- 5.15 All of the former employees have claims for unpaid salary arrears and accrued holiday pay that will both rank as preferential claims against the insolvent estates.
- 5.16 Preferential claims are subject to a maximum limit set by the insolvency legislation.

5.17 The preferential claims received to date are summarised below:

HG	£11,302
WG	£13,688
Crosshall	£11,014

5.18 As discussed in the Previous Progress Report, a significant element of the preferential claims are employees' claims which have been mostly subrogated to the Secretary of State, following payment by the RPS.

5.19 There have been insufficient realisations to enable dividends to the preferential creditors of the Companies due to (1) the level of asset realisations and (2) the costs of the Administration.

Prescribed Part

5.20 The Prescribed Part is calculated as a percentage of net property, as detailed below:

Net property less than £10,000:	50% unless the Joint Administrator considers that the costs of making a distribution to the non-preferential creditors would be disproportionate to the benefits
Net property greater than £10,000:	50% up to £10,000 plus 20% thereafter to a maximum of £600,000.

5.21 As detailed above, the Companies granted floating charges to the Secured Creditors on 21 October 2015.

5.22 However, based upon current estimates, it is not expected that there will be any Prescribed Part set aside to enable a distribution to non-preferential creditors as the net property for each of the Companies will be less than the prescribed minimum of £10,000.

Non-Preferential Creditors

5.23 According to the Companies' books and records, non-preferential creditor balances are as follows:

	HG	WG	Crosshall
Trade & Expense Creditors	£131,874	£357,155	£123,610
HM Revenue & Customs – VAT	£199,847	£199,847	£199,847
HM Revenue & Customs – PAYE/NIC	£116,030	£131,269	£96,191
Total	£447,751	£688,271	£419,648

5.24 Non-preferential claims received to date are detailed below:

	HG	WG	Crosshall
Trade & Expense Creditors	£140,434	£319,214	£61,991
HM Revenue & Customs – PAYE/NIC	£116,048	£131,286	£94,204
Total	£256,482	£450,500	£156,195

- 5.25 Based upon the current information available, it is anticipated that there will be insufficient realisations to enable a distribution to the non-preferential creditors of the Companies due to book debts being less than anticipated.

6. Receipts and Payments Accounts

- 6.1 Detailed Receipts and Payments Accounts for the Reporting Period are shown at Appendix 3.

7. Statement of Pre-Administration Costs

- 7.1 The Pre-Administration costs are summarised overleaf:

	<u>HG</u>	<u>WG</u>	<u>Crosshall</u>
Duff & Phelps - fees	£20,556	£23,934	£18,000
Duff & Phelps – disbursements	Nil	£440	Nil
Squires – fees	£12,781	£8,772	£7,475
Squires – disbursements	£244	£244	£190
Hilco – Valuation Advice	£500	£250	£250
Hilco – Disbursements	£58	£23	£23
TOTAL	£34,139	£33,663	£25,938

*The above costs are exclusive of VAT

- 7.2 The requisite approval for the above costs was received from the Secured Creditors on 25 March 2019.

- 7.3 However, pre-administration costs are unlikely to be paid in full due to the level of asset realisations.

8. Costs & Expenses

- 8.1 The Joint Administrators sought approval from the Secured Creditors for their post-appointment remuneration and this was subsequently received on 25 March 2019, together with the approval to draw Category 2 Disbursements.

- 8.2 The time costs charged in the Reporting Period by the Joint Administrators are analysed at Appendix 4.

- 8.3 The time costs charged in the Reporting Period in relation to HG amount to £10,857. This represents 40 hours with an average charge out rate of £272 per hour.

- 8.4 In accordance with SIP9, additional information regarding the major areas of time costs incurred in respect of HG has been provided below:

- Time costs of £2,537 have been incurred under the heading Book Debts. This relates to time spent issuing correspondence to debtors for their debt, corresponding with debtors regarding disputed balances and reconciling any debtor balances received.
- Time costs of £2,463 have been incurred under the heading Secured Creditors. This relates to time spent corresponding with secured creditors regarding their outstanding indebtedness.

- Time costs of £2,332 have been incurred under the heading Strategy Planning & Control. This relates to time spent in strategy meetings, discussions regarding the extension and the Administration exit strategy.

8.5 The time costs charged in the Reporting Period in relation to WG amount to £11,870. This represents 46 hours with an average charge out rate of £259 per hour.

- Time costs of, £2,933 have been incurred under the heading Book Debts. This relates to time spent issuing correspondence to debtors, corresponding with debtors regarding disputed balances and reconciling any debtor balances received.
- Time costs of £2,217 under the heading Secured Creditors. This relates to time spent corresponding with secured creditors regarding their outstanding indebtedness.
- Time costs of £2,117 under the heading Strategy Planning & Control. This relates to time spent in strategy meetings, discussions regarding the extension and the Administration exit strategy.

8.6 The time costs charged in the Reporting Period in relation to Crosshall amount to £7,392. This represents 32 hours with an average charge out rate of £234 per hour.

- Time costs of £2,096 have been incurred under the heading Book Debts. This relates to time spent issuing correspondence to debtors for their debt, corresponding with debtors regarding disputed balances and reconciling any debtor balances received.
- Time costs of and £1,664 have been incurred under the heading Strategy Planning & Control. This relates to time spent in strategy meetings, discussions regarding the extension and the Administration exit strategy.
- Time costs of and £1,408 have been incurred under the heading Statutory Matters. This relates to time spent dealing with the filing of statutory notices along with preparing the Statutory Reports.

8.7 To date, the Joint Administrators have not drawn any remuneration in respect of the above post-appointment time costs across all three Administration estates.

8.8 Given the high level of time costs that have been incurred and the level of asset realisations, the Joint Administrators will be unable to draw their fees in full.

8.9 The Joint Administrators' expenses and disbursements are also detailed at Appendix 4.

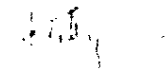
8.10 A statement of creditors' rights concerning the Joint Administrators' fees is enclosed at Appendix 5.

9. Extension of the Administrations and Next Report

9.1 An Administration automatically comes to end after one year, unless an extension is granted by the Court or with the Creditors' consent.

9.2 The Joint Administrators sought the requisite consent of the Secured Creditors to extend the Administrations by 12 months to 6 March 2020. This was subsequently granted, and the Joint Administrators filed forms AM19 Notice of extension of period of Administration on 28 February 2019.

- 9.3 The extensions were required in order to facilitate the realisation of remaining assets, and specifically the conclusion of the collect-out of the residual debtor book (albeit it is considered efforts have now been exhausted in this regard as detailed at section 3 of this report). It was also necessary to deal with any other statutory issues to conclude the Administrations detailed below:
- ❖ Post appointment corporation tax compliance matters;
 - ❖ Securing tax clearances for closure of the Administrations from HMRC; and
 - ❖ Discharge of all outstanding Administration costs and expenses.
- 9.4 The Joint Administrators are required to provide a progress report within one month of every six months of the Administrations.
- 9.5 On present information, it is anticipated that the Administrations will be concluded within the next six months and the next report to creditors will likely be the final report.
- 9.6 The next report will be issued no later than 6 March 2020.
- 9.7 If you have any queries or require any further assistance, please do not hesitate to contact my colleague Matthew Dunnill of this office.



Matthew Ingram
Joint Administrator

The affairs, business and property of the Companies are being managed by the Joint Administrators, Matthew Ingram and Allan Graham, who act as agents for the Companies and without personal liability. Both are licensed by the Insolvency Practitioners Association and are bound by the Insolvency Code of Ethics.

Appendix 1

Statutory Information

Statutory Information – Hulme and Gibson Limited

Date of Incorporation	8 September 1967
Registered Number	00914978
Company Directors	Andrew Tucker Paul Deehan
Company Secretary	None appointed
Shareholder	HG Rewinds Limited 3750 shares held
Former Trading Address	251 Cleveland Street Birkenhead CH41 3SB
Registered Office	Current: Duff & Phelps Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW Former: 251 Cleveland Street Birkenhead CH41 3SB

Statutory Information – Wainwright and Gibson (Services) Limited

Date of Incorporation	6 December 2011
Registered Number	07872626
Company Directors	Andrew Tucker Paul Deehan
Company Secretary	Andrew Tucker
Shareholder	Silva Industries Limited 100 shares held
Former Trading Address	251 Cleveland Street Birkenhead CH41 3SB
Registered Office	Current: Duff & Phelps Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW Former: 251 Cleveland Street Birkenhead CH41 3SB

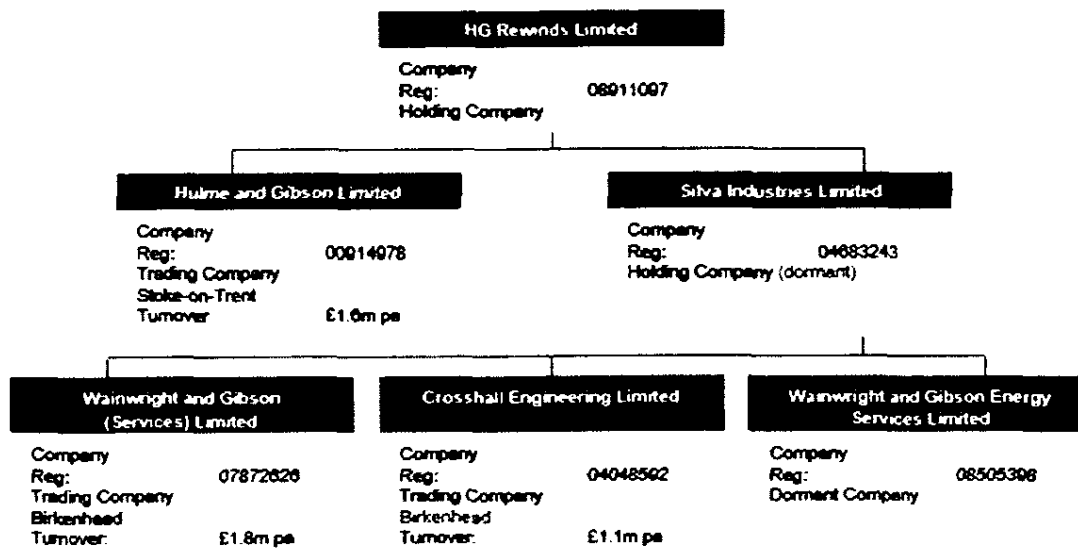
Statutory Information – Crosshall Engineering Limited

Date of Incorporation	7 August 2000
Registered Number	04048592
Company Directors	Andrew Tucker Paul Deehan
Company Secretary	None appointed
Shareholder	Silva Industries Limited 20,000 shares held
Former Trading Address	251 Cleveland Street Birkenhead CH41 3SB
Registered Office	Current: Duff & Phelps Ltd. The Chancery 58 Spring Gardens Manchester M2 1EW Former: 251 Cleveland Street Birkenhead CH41 3SB

Appendix 2

Group Structure

Group Structure



Appendix 3

Receipts and Payments Accounts

Wainwright and Gibson (Services) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 07/03/2019 To 06/09/2019 £	From 07/03/2018 To 06/09/2019 £
ASSET REALISATIONS		
Bank Interest Gross	48.56	157.63
Cash at Bank	NIL	1,671.70
Tangible Assets	NIL	24,150.00
	48.56	25,979.33
COST OF REALISATIONS		
Bank Charges	3.28	11.51
Employment Agents Fee	170.00	170.00
Employment Rights Consultants	NIL	825.00
Insurance of Assets	NIL	184.80
Property Agents Disbursements	NIL	152.65
Property Agents Fees	NIL	850.00
Property Maintenance costs	NIL	425.65
Re-Direction of Mail	NIL	204.00
Storage Costs	405.26	1,471.95
	(578.54)	(4,295.56)
	(529.98)	21,683.77
REPRESENTED BY		
Floating/main current account		21,154.85
VAT Receivable		528.92
		21,683.77

Hulme and Gibson Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 07/03/2019 To 06/09/2019 £	From 07/03/2018 To 06/09/2019 £
ASSET REALISATIONS		
Bank Interest Gross	133.49	423.70
Book Debts	NIL	415.20
Debtors	8.15	8.15
Rates Refund	NIL	519.38
Sundry Debtor	NIL	149.70
Tangible Assets	NIL	60,000.00
	<u>141.64</u>	<u>61,516.13</u>
COST OF REALISATIONS		
Bank Charges	4.71	12.62
Employment Agents	190.00	190.00
Employment Rights Consultants	NIL	1,080.00
Insurance of Assets	184.81	184.81
Property Agents Fees	NIL	400.00
Re-Direction of Mail	NIL	204.00
Statutory Advertising	NIL	169.20
Storage Costs	15.00	190.05
	<u>(394.52)</u>	<u>(2,430.68)</u>
	(252.88)	59,085.45
REPRESENTED BY		
Floating/main current account		58,895.60
VAT Receivable		189.85
		<u>59,085.45</u>

Crosshall Engineering Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 07/03/2019 To 06/09/2019 £	From 07/03/2018 To 06/09/2019 £
ASSET REALISATIONS		
Bank Interest Gross	18.59	63.96
Tangible Assets	NIL	10,850.00
	18.59	10,913.96
COST OF REALISATIONS		
Bank Charges	1.78	8.43
Employment Agents Fee	150.00	150.00
Employment Rights Consultants	NIL	540.00
Insurance of Assets	NIL	296.80
Re-Direction of Mail	NIL	204.00
Storage Costs	383.97	1,377.02
	(535.75)	(2,576.25)
	(517.16)	8,337.71
REPRESENTED BY		
Floating/main current account		8,032.31
VAT Receivable		305.40
		8,337.71

Appendix 4

Analysis of Time Charged and Expenses Incurred

85458 HULME AND GIBSON LIMITED

ANALYSIS OF TIME COSTS FOR THE PERIOD 07/03/2019 to 06/09/2019

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.00	0.00	0.40	0.50	0.90	136.00	151.11
Cashiering & accounting	0.00	0.70	0.50	3.05	0.00	4.25	937.00	220.47
Statutory matters (Meetings & Reports & Notices)	0.00	1.10	1.10	5.65	0.00	7.85	1,661.00	211.59
Strategy planning & control	0.00	2.80	3.30	1.20	0.00	7.30	2,332.50	319.52
Tax Compliance / Planning	0.00	0.30	1.00	0.00	1.20	2.50	627.00	250.80
Creditors								
Communications with Creditors / Employees	0.00	0.20	0.00	0.25	0.00	0.45	129.00	286.67
Non Pref Creditors / Employee claims handling	0.00	0.00	0.00	0.30	0.00	0.30	34.50	115.00
Secured Creditors	0.00	5.80	0.00	0.00	0.15	5.95	2,463.00	413.95
Realisation of Assets								
Book debts	0.00	1.30	3.45	5.60	0.00	10.35	2,537.25	245.14
Total Hours:	0.00	12.20	9.35	16.45	1.85	39.85		272.45
Total Fees Claimed: £	0.00	5,130.00	2,697.25	2,697.00	333.00		10,857.25	

Category 2 Disbursements:

85457 WAINWRIGHT AND GIBSON (SERVICES) LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 07/03/2019 to 06/09/2019

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.00	0.00	0.40	0.50	0.90	136.00	151.11
Cashiering & accounting	0.00	0.20	0.30	3.30	0.00	3.80	675.00	177.63
Dealings with Directors and Management	0.00	0.00	0.00	0.00	0.50	0.50	90.00	180.00
IPS set up & maintenance	0.00	0.00	0.00	0.00	0.15	0.15	27.00	180.00
Statutory matters (Meetings & Reports & Notices)	0.50	0.90	1.40	5.95	0.00	8.75	1,981.50	226.46
Strategy planning & control	0.00	2.20	3.30	1.40	0.00	6.90	2,116.50	306.74
Tax Compliance / Planning	0.00	0.30	1.00	0.00	2.20	3.50	807.00	230.57
Creditors								
Communications with Creditors / Employees	0.00	0.80	0.50	0.60	0.00	1.90	586.50	308.68
Secured Creditors	0.00	5.00	0.00	0.00	0.65	5.65	2,217.00	392.39
Realisation of Assets								
Book debts	0.00	1.30	3.45	7.80	0.00	12.55	2,933.25	233.73
Freehold and Leasehold Property	0.00	0.10	0.40	0.00	0.80	1.30	300.00	230.77
Total Hours:	0.50	10.80	10.35	19.45	4.80	45.90		258.60
Total Fees Claimed: £	265.00	4,538.00	2,971.25	3,231.50	864.00		11,869.75	

Category 2 Disbursements:

85556 CROSSHALL ENGINEERING LIMITED
ANALYSIS OF TIME COSTS FOR THE PERIOD 07/03/2019 to 06/09/2019

ADM-Admin. - Post Appt.

Classification of Work Function	Hours					Total Hours	Time Cost £	Avg Hourly Rate £
	Managing Director	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review & Case Diary management	0.00	0.00	0.00	0.40	0.65	1.05	163.00	155.24
Cashiering & accounting	0.00	0.20	0.50	2.75	0.00	3.45	663.50	192.32
Statutory matters (Meetings & Reports & Notices)	0.00	0.40	1.40	2.10	3.30	7.20	1,407.50	195.49
Strategy planning & control	0.00	1.10	3.30	1.45	0.00	5.85	1,663.50	284.36
Tax Compliance / Planning	0.00	0.00	1.00	0.00	1.20	2.20	501.00	227.73
Creditors								
Communications with Creditors / Employees	0.00	0.10	0.00	0.00	0.00	0.10	42.00	420.00
Secured Creditors	0.00	1.70	0.00	0.00	0.15	1.85	741.00	400.54
Realisation of Assets								
Book debts	0.00	0.10	3.45	0.00	5.95	9.50	2,096.25	220.66
Freehold and Leasehold Property	0.00	0.00	0.40	0.00	0.00	0.40	114.00	285.00
Total Hours:	0.00	3.60	10.05	6.70	11.25	31.60		233.92
Total Fees Claimed: £	0.00	1,514.00	2,896.75	956.00	2,025.00		7,391.75	

Category 2 Disbursements:

**Wainwright and Gibson (Servives) Limited
Joint Administrators' Expenses**

Company	Activity	Fee Basis	Reporting Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
ERA Solutions Limited	Employment Agents	Fixed Fee	170.00	170.00
Total Date Management Limited	Storage of Company Records	Per Box	405.26	405.26
TOTAL			<u>£575.26</u>	<u>£575.26</u>

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Wainwright and Gibson (Servives) Limited
Joint Administrators' Disbursements

	Reporting Period	
	Incurred	Amount Paid
	(£)	(£)
Category 1		
	0.00	0.00
TOTAL	<u><u>£0.00</u></u>	<u><u>£0.00</u></u>
Category 2		
	0.00	0.00
TOTAL	<u><u>£0.00</u></u>	<u><u>£0.00</u></u>

The above costs exclude VAT.

**Crosshall Engineering Limited
Joint Administrators' Expenses**

Company	Activity	Fee Basis	Reporting Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
ERA Solutions Limited	Employment Agents	Fixed Fee	150.00	150.00
Total Date Management Limited	Storage of Company Records	Per Box	383.97	383.97
TOTAL			<u>£533.97</u>	<u>£533.97</u>

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Crosshall Engineering Limited
Joint Administrators' Disbursements

	Reporting Period	
	Incurring	Amount Paid
	(£)	(£)
Category 1		
	0.00	0.00
TOTAL	<u>£0.00</u>	<u>£0.00</u>
Category 2		
	0.00	0.00
TOTAL	<u>£0.00</u>	<u>£0.00</u>

The above costs exclude VAT.

**Hulme and Gibson Limited
Joint Administrators' Expenses**

Company	Activity	Fee Basis	Reporting Period	
			Incurred	Amount Paid
			(£)	(£)
Professional Advisors				
ERA Solutions Limited	Employment Agents	Fixed Fee	190.00	190.00
AUA Insolvency Risk Services	Insurance of Assets	Fixed Fee	184.81	184.81
Total Date Management Limited	Storage of Company Records	Per Box	15.00	15.00
TOTAL			<u>£389.81</u>	<u>£389.81</u>

The Joint Administrators' choice of professional advisors was based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Appendix 5

Statement of Creditors' Rights

STATEMENT OF CREDITORS' RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

'Office-holder' is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and disbursements of Administrators

Information regarding the fees and disbursements of administrators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Administrators' Fees". This can be viewed and downloaded from the Joint Administrators' website at:

<https://www.duffandphelps.co.uk/services/restructuring/corporate-restructuring-and-debt-advisory/creditor-guides-and-employee-fact-sheets>

(click on the document 'Administration (appointment from 1 October 2015)'). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

A secured creditor, a non-preferential creditor with the concurrence of at least 5% in value of the non-preferential creditors (including the creditor in question) or any non-preferential creditor with the permission of the court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, an non-preferential creditor with the concurrence of at least 10% in value of the non-preferential creditors (including that creditor) or any non-preferential creditor with the permission of the court, may make an application to court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.