Form 4.72

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

1518966

Name of Company

BPH Realisations Limited (Formerly Blythewood Plant Hire Limited)

I / We

Richard Michael Hawes, 5 Callaghan Square, Cardiff, CF10 5BT

Dominic Lee Zoong Wong, Four Brindleyplace, Birmingham, B1 2HZ

Christopher James Farrington, 1 Woodborough Road, Nottingham, NG1 3FG

Note The copy account must be authenticated by the written signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 26 May 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 26 May 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at Deloitte LLP, 3 Rivergate, Temple Quay, Bristol, BS1 6GD

The winding up covers the period from 13 June 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

1 The Joint Liquidators be granted their release on vacation of office under Section 174 Insolvency Act 1986

Signed ____________________ Date 01 June 2016

Dominic Lee Zoong Wong

Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

Ref BPHR00T/RXL/JAH/SF

THURSDAY

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COMPANIES HOUSE

Deloitte.

BPH Realisations Limited (formerly Blythewood Plant Hire Limited) (in Liquidation) ("the Company")

Company Number 01518966

Registered Office: c/o Deloitte LLP, 3 Rivergate, Temple Quay, Bristol BS1 6GD

Final progress report to creditors pursuant to Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49D and 4.126 of the Insolvency Rules 1986 (as amended) ("the Rules").

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington ("the Joint Liquidators") were appointed Joint Liquidators of BPH Realisations Limited) formerly Blythewood Plant Hire Limited following cessation of the Administration on 13 June 2013 All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

For the purposes of section 231 of the Act the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

26 May 2016

Contacts

Joint Liquidators of the Company

Richard Michael Hawes

Dominic Lee Zoong Wong

Christopher James Farrington

BPH Realisations Limited

(in Liquidation)

c/o Deloitte LLP

3 Rivergate

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Key messages

	Commentary
Summary of Steps taken during the liquidation	• Funds of £1,197,875 were transferred into the liquidation from the administration • Funds of £82,787 relating to a VAT refund claimed in the administration period were received during the Liquidation • A further £22,795 was realised from pre appointment debtors • Agreement of unsecured creditor claims totalling £1,744,723 40
Costs	• The Joint Liquidators' remuneration was fixed by reference to time costs • The Joint Liquidators' total time costs were £223,411 of which £133,000 has been drawn and paid • Further detail on the Joint Liquidators' remuneration is on pages 9 to 13 • The Joint Liquidators incurred total expenses of £2,231, none of which have been recovered or paid
Outstanding matters	• The Joint Liquidators' administration is now complete subject to the holding of the final meetings of members and creditors • Notices convening the meeting are included with this report • Please note that this report is our final report and that no further report will be issued
Dividend payments	• Secured creditors were paid £566,000 during the liquidation leaving a shortfall of £881,140 • Preferential creditors were paid in full • Unsecured creditors were paid a Prescribed Part ("PP") dividend of 30 95p in the £

Steps Taken during the liquidation

Progress of the liquidation
Summary

Steps taken during the liquidation

Surplus from administration

Funds of £1,197,875 22 were transferred from the Administration to the Liquidation

Book debts

A further £22,794 55 was realised from book debts during the Liquidation

Bank interest

A further £7,849 was received into the liquidation via interest accrued on funds held in a deposit account

Distributions to creditors

Distributions totalling £566,000 have been made to the Secured Creditor in the liquidation as follows

- £500,000 on 23 September 2013 and
- £66,000 on 30 September 2014

A summary of the total amount paid to the Secured Creditor over the course of the administration and liquidation is at page 7

A distribution of £47,885 was made to the Preferential Creditors on 25 February 2014, representing a dividend of 100p in the £

A distribution of £540,000 was made to the unsecured creditors on 28 September 2015 under the PP, representing a dividend of 30 95p in the £

Statutory tasks

During the period of our appointment we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- case set-up and management – includes data capture and ongoing management of the case
- statutory reporting – including annual progress reports to creditors
- appointment notifications,
- Correspondence - includes preferential and unsecured creditor communications,
- Investigating and submitting a confidential report into the conduct of the directors
- case reviews
- cashiering functions
- Closing preparation
- Preparation of both pre and post appointment corporation tax returns and submission of VAT returns

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Investigations

The Joint Liquidators have complied with their statutory duty to report on the conduct of the Company's directors and submitted their confidential report to the Insolvency Service on 29 November 2013

The Joint Liquidators reviewed the information available to assess whether there were any matters that might lead to a recovery for the benefit of creditors, such as potential claims against parties either connected to or who have had past dealings with the Company No further avenues of recovery were identified

Progress of the liquidation
Receipts and payments

Joint Liquidators' final receipts and payments account
13 June 2013 to 26 May 2016

£	Notes	Period	To date
Receipts			
Book Debts		-	22 795
VAT Refund - Administration Period		-	*82 787*
Funds Transferred from Administration	1	-	1,197,875
Bank Interest Gross	2	-	7,849
Total receipts		**-**	**1,311,306**
Payments			
PAYE & NI from Admin trading period		-	6,177
BOS - Floating Charge Distribution	3	-	566,000
Liquidator's Fees	4	9,157	133,000
Debt Collection fees	5	-	5,513
Legal fees	5	485	2,585
Corporation Tax		-	7,834
Storage Costs		429	559
Postage/Printing		-	1,257
Statutory Advertising		-	226
Bank Charges		-	60
DTI Unclaimed Dividends	6	-	782
ISA Unclaimed Dividend Account Fee	6	-	26
Employees Wage Arrears	6	-	47,103
Trade & Expense Creditors	7	539 811	539,811
Department of Employment	7	189	189
Irrecoverable VAT		183	183
Total payments		**550,253**	**1,311,306**
Balance			-
Made up of			
Balance held in bank account	2		-

The final receipts and payments account, provided above, details the transactions in the liquidation from 13 June 2015 to 26 May 2016, and all transactions since the Joint Liquidators' appointment on 13 June 2013

Notes to receipts and payments account

Note 1 – Surplus funds from the Administration account were transferred into the Liquidation Certain costs incurred in the Administration have now been settled from Liquidation funds

Note 2 – All funds were held in an interest bearing account The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 3 – Distributions of £500,000 were made to the secured creditor on 23 September 2013 and £66,000 on 30 September 2014 under the terms of their Floating Charge security previously granted by the Company

Note 4 - In accordance with Rule 4 127 of the Rules the basis of remuneration set in a preceding Administration is applied to the Liquidation Accordingly the Liquidators are authorised to draw their fees and expenses on a time costs basis as agreed by the creditors on 11 October 2012

Note 5 – Naismiths Ltd were appointed to recover book debts Field, Seymour & Parkes LLP, a firm of lawyers, were appointed to advise on legal matters All professional costs are reviewed in full before payment is made

Note 6 - A first and final preferential dividend of *100 pence in the £ was declared and paid on 25* February 2014

Note 7 - A first and final prescribed part dividend of 30 95 pence in the £ was paid on 28 September 2015

Information for creditors

Information for creditors

Distributions

Secured creditors

The Company granted a debenture to Bank of Scotland Plc ("the Bank") and is also party to a cross group guarantee in favour of the Bank In addition, a chattel mortgage against certain items of plant and machinery was granted by the Company

At the date of appointment of the Joint Administrators, the Bank debt totalled £3,647,140 The Bank has received distributions from the administration and liquidation totalling £2,766,000 as follows

During the Administration, a distribution was made to the Bank totalling £2,200,000

The Joint Liquidators have also made distributions of £500,000 on 23 September 2013 and £66,000 on 30 September 2014

Preferential creditors

Preferential Creditors have been paid in full A total of £47,886 was distributed to the Preferential Creditors on 25 February 2014

Prescribed Part

The prescribed part fund of £540,000 was distributed on 28 September 2015 to unsecured creditors, as shown in the receipts & payments account on page 5 This represented a dividend of 30 95 pence in the £ on total received claims of £1,744,723 40

Unsecured creditors

Insufficient funds were realised to enable a dividend to be paid to unsecured creditors, other than the PP distribution referred to above

Remuneration and expenses

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www deloitte com/uk/doylegroup Should you require a paper copy, please send your request in writing to the Joint Liquidators at the address on the front of this report and this will be provided to you at no cost

Basis of remuneration

The basis of the Joint Liquidators' remuneration was fixed on 11 October 2012 by the Secured and Preferential Creditors in the preceding administration by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

Time costs incurred

The Joint Liquidators' time costs for the period since their last report are £28,077 made up of 83 99 of hours at an average charge out rate of £334 29/hour across all grades of staff

This brings the Joint Liquidators' total time costs since the date of their appointment on 13 June 2013 to £223,411 90 made up of 618 62 of hours at an average charge out rate of £361 15/hour across all grades of staff

The Joint Liquidators have drawn total remuneration of £133,000, as shown in the receipts and payments account on page 5 Please note the Joint Liquidators do not intend to draw the full value of time costs incurred and the balance will be written off

A detailed breakdown of the time costs incurred by the Joint Liquidators and their staff during the period from 13 June 2013 to 26 May 2016 and for the interim period since our last report to 26 May 2016 is shown on the proceeding pages Time is charged in six minute increments

Remuneration and expenses
Joint Liquidators' time costs for the period 13 June 2015 to 26 May 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	1 10	715 00	0 30	151 50	2 00	759 00	1 60	397 00	5 00	2 022 50	404 50
Case Management and Closure	2 00	1 450 00	1 30	617 50	9 50	3 985 00	0 80	257 50	12 69	1 670 50	26 29	7 980 50	303 56
General Reporting	3 00	2 175 00	1 50	712 50	3 20	1 312 00	15 10	4 862 00	0 40	20 00	23 20	9 081 50	391 44
	5 00	**3,625 00**	**3 90**	**2,045 00**	**13 00**	**5,448 50**	**17 90**	**5,878 50**	**14 69**	**2,087 50**	**54 49**	**19,084 50**	**350 24**
Trading													
Ongoing Trading	-	-	-	-		-	-	-	0 20	39 00	0 20	39 00	195 00
	-		**-**		**-**	**-**		**-**	**0 20**	**39 00**	**0 20**	**39 00**	**195 00**
Creditors													
Unsecured	-	-	1 00	475 00	1 90	779 00	17 80	5 712 50	7 60	1 512 00	28 30	8 478 50	299 59
	-		**1 00**	**475 00**	**1 90**	**779 00**	**17 80**	**5,712 50**	**7 60**	**1,512 00**	**28 30**	**8,478 50**	**299 59**
Case Specific Matters													
VAT	-	-	1 00	475 00	-	-	-	-	-	-	1 00	475 00	475 00
	-		**1 00**	**475 00**	**-**	**-**		**-**	**-**	**-**	**1 00**	**475 00**	**475 00**
TOTAL HOURS & COST	**5 00**	**3,625 00**	**5 90**	**2,995 00**	**14 90**	**6,227 50**	**35 70**	**11,591 00**	**22 49**	**3,638 50**	**83 99**	**28,077 00**	**334 29**
AVERAGE RATE/HOUR PER GRADE		**£ 725 00**		**£ 507 63**		**£ 417 95**		**£ 324 68**		**£ 161 78**			
FEES DRAWN												**£ 9,156 50**	

Remuneration and expenses

Joint Liquidators' time costs for the period 13 June 2013 to 26 May 2016

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	3 35	2 415 00	2 60	1 605 50	14 30	6 345 00	9 75	3 639 50	15 40	4 313 50	45 40	18 318 50	403 49
Case Management and Closure	9 00	6 450 00	18 05	8 475 75	57 30	23 223 00	30 45	9 574 50	41 49	7 712 50	156 29	55 435 75	354 70
Initial Actions	-	-	-	-	15 40	6 160 00	-	-	0 20	40 00	15 60	6 200 00	397 44
General Reporting	4 00	2 885 00	9 40	4 386 00	27 50	11 032 00	24 40	7 706 00	0 40	20 00	65 70	26 029 00	396 18
	16 35	11,750 00	30 05	14,467 25	114 50	46,760 00	64 60	20,920 00	57 49	12 086 00	282 99	105,983 25	374 51
Trading													
Ongoing Trading	0 50	362 50	-	-	-	-	0 50	152 50	0 20	39 00	1 20	554 00	461 67
	0 50	362 50	-		-		0 50	152 50	0 20	39 00	1 20	554 00	461 67
Realisation of Assets													
Book Debts		-	-	-	8 70	3 480 00	1 10	350 50	-	-	9 80	3 830 50	390 87
	-		-		8 70	3,480 00	1 10	350 50	-	-	9 80	3,830 50	390 87
Creditors													
Employees	-	-	-	-	5 80	2 320 00	6 90	2 169 50	10 05	2 055 25	22 75	6 544 75	287 68
Preferential	-	-	1 50	697 50	2 10	840 00	6 90	2 104 50	2 90	580 00	13 40	4 222 00	315 07
Secured	-	-	10 00	4 650 00	10 50	4 211 00	3 50	1 097 50			24 00	9 958 50	414 94
Unsecured	2 00	1 450 00	33 85	16 078 75	18 00	7 313 00	104 80	33 118 50	33 85	6 842 25	192 50	64 802 50	336 64
	2 00	1,450 00	45 35	21,426 25	36 40	14,684 00	122 10	38,490 00	46 80	9,477 50	252 65	85,527 75	338 52
Case Specific Matters													
VAT	0 25	177 50	4 10	2 769 00	23 90	9 625 00	5 25	1 673 50		-	33 50	14 245 00	425 22
Tax	-	-	1 00	740 00	13 90	5 560 00	20 20	6 296 00	3 38	675 40	38 48	13 271 40	344 89
	0 25	177 50	5 10	3,509 00	37 80	15,185 00	25 45	7,969 50	3 38	675 40	71 98	27,516 40	382 28
TOTAL HOURS & COST	19 10	13,740 00	80 50	39,402 50	197 40	80,109 00	213 75	67,882 50	107 87	22,277 90	618 62	223,411 90	361 15
AVERAGE RATE/HOUR PER GRADE		£ 719 37		£ 489 47		£ 405 82		£ 317 58		£ 206 53			
FEES DRAWN												£ 133 000 00	

Remuneration and expenses
Detailed information

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2014	From 1 Sept 2015
Partners & Directors	615 - 970	645 - 1,020
Assistant Directors	475 - 735	500 - 770
Managers	410 - 660	430 - 695
Assistant Managers	310 - 525	325 - 550
Assistants & Support	50 - 310	80 - 325

Charge out rates

The average charge - out rates applicable to this case are provided on pages 10 and 11

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, Financial Advisory or Deloitte Real Estate 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

Charge out rates increased on 1 September 2015

Remuneration and expenses
Detailed information

Category 1 expenses incurred

£ (net)	Value	Paid	Unpaid
Postage/Couriers	1,639	-	1,639
Stationery	163	-	163
Travel	115	-	115
Statutory Advertising	141	(141)	282
Storage costs	173	(130)	303
Total expenses	**2,231**	**(271)**	**2,502**

Expenses

Category 1 expenses

These are payments made by us direct to third parties and for which no approval is required

The Joint Liquidators' direct expenses and disbursements incurred to date (excluding VAT) are set out above

£271 has been drawn from the liquidation estate and the balance of £2,502 will be written off Other expenses have been incurred by the liquidation estate directly per the receipts and payments account on page 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 Joint Liquidators 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 4 49E of the Rules

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 4 131 of the Rules), reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4 131 of the Rules

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

Deloitte.