Rule 4 49C

Form 4 68

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 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

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 13/06/2014 to 12/06/2015

Signed ____________ Date 10 8 . 15

Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

TUESDAY

A4DKYZGA
A16 11/08/2015 #72
COMPANIES HOUSE

Ref BPHR00T/RXL/VMW/SF

BPH Realisations Limited (Formerly Blythewood Plant Hire Limited)
(In Liquidation)
Joint Liquidators' Trading Account

Statement of Affairs		From 13/06/2014 To 12/06/2015	From 13/06/2013 To 12/06/2015
	OTHER DIRECT COSTS		
	Direct Labour	NIL	6,176 98
		NIL	(6,176 98)
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(6,176.98)**

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

Progress report to creditors for the 12 month period to 12 June 2015 the period pursuant to Section 104A of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49B and 4.49C 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

10 August 2015

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

Temple Quay

Bristol

BS1 6GD

Contact details

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Website

www deloitte com/uk/doylegroup

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Key messages

	Commentary
Progress of the liquidation during the report period	• Bank interest of £2,127 has been received in the period • A Notice of Intended Dividend has been issued to the unsecured creditors for a Prescribed Part ("PP") dividend The last date for proving was 14 July 2015 and it is the Joint Liquidators' intention to declare a dividend before 13 September 2015
Costs	• The basis of the Joint Liquidators' remuneration was fixed by the secured and preferential creditors during the earlier Administration proceedings by reference to time costs incurred • The Joint Liquidators' time costs incurred during the period are £95,241 • In total, the Joint Liquidators have drawn fees of £123,843 50 against total time costs incurred of £195,416 • Further detail on the Joint Liquidators' remuneration is on pages 7 to 13
Outstanding matters	• Declaring and paying the Prescribed Part dividend to the unsecured creditors • Convening the final meeting of creditors in order to bring the liquidation to a close
Dividend prospects	• Preferential creditors have been paid in full • It is estimated that a PP dividend of approximately 30p in the £ will be paid to unsecured creditors who have registered their claim in the liquidation The dividend will be declared before 13 September 2015

Progress of the liquidation

Progress of the liquidation
Summary

Progress of the liquidation

£2,127 of bank interest represents the only realisation in the period

See the Joint Liquidators' receipts and payments account on page 5 for a summary of all transactions to date

Costs incurred during the report period but not yet paid

The receipts and payments account on page 5 has been prepared on a cash basis and excludes some costs which have been incurred but which have not yet been paid These include

- Legal fees, Wragge Lawrence Graham & Co - £485
- Final Liquidators expenses of approximately £500

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 have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company

Having completed this review no further avenues of recovery have been identified

If you have any information that you feel the Joint Liquidators should be made aware of in relation to the above, please contact the Joint Liquidators in writing

Progress of the liquidation
Receipts and payments

Joint Liquidators' receipts and payments account
13 June 2014 to 12 June 2015

£	Notes	Period	To date
Receipts			
Book Debts		-	22,795
Funds Transferred from Administration	1	-	1,197,875
VAT Refund from Administration Period	2	-	82 787
Bank Interest Gross	3	2,127	7,849
Total receipts		2,127	1,311,306
Payments			
PAYE & NI - Administration Period Trading		-	6 177
Distribution to Floating Charge Holder	4	66 000	566,000
Liquidators' Fees	5	103,844	123 844
Debt Collection Fees		-	5 513
Legal Fees	7	-	2,100
Corporation Tax		1 733	7 834
Storage Costs		130	130
Postage/Printing		602	1,257
Statutory Advertising		226	226
Bank Charges		30	60
Preferential Distribution 100p in £	6	(782)	47 103
Unclaimed Dividends paid to DTI	6	782	782
ISA Unclaimed Dividend Account Fee		26	26
Total payments		172,589	761,052
Balance			550,253
Made up of			
Balance held in non-interest bearing bank account	3		550 253
Balance in hand			550,253

A receipts and payments account is provided above, detailing the transactions in the liquidation period, and all transactions since the Joint Liquidators' appointment

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 sums shown opposite are shown net of VAT, which has been recovered and accounted for to HM Revenue & Customs

Note 3 – All funds were held in an interest bearing account until recently The associated corporation tax on interest received has been accounted for to HM Revenue & Customs

Note 4 – Distributions totalling £566,000 were made to the Secured Creditor £500,000 was distributed on 23 September 2013 and a further £66,000 was transferred on 30 September 2014 under the terms of their Floating Charge security previously granted by the Company

Note 5 – 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 6 – A first and final preferential dividend of 100p in the £ was declared and paid on 25 February 2014 £782 42 of dividend cheques were not cleared within 6 months of being paid In accordance with Regulation 18 of the Insolvency Regulations 1994, this amount was paid over to the Insolvency Services Account

Note 7 – 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 and analysed in detail before payment is approved

Information for creditors

Information for creditors
Outcome

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 totalling £2,766,000 as follows

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

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

Preferential creditors

Preferential Creditor claims have been paid in full A total of £47,890 was distributed to the Preferential Creditors on 25 February 2014

Prescribed Part

The Joint Liquidators have issued a Notice of Intended Dividend to the unsecured creditors under the PP There are funds of approximately £540,000 to distribute to the unsecured creditors, before costs of distribution The Joint Liquidators estimate the dividend to be approximately 30p in the £ to unsecured creditors with agreed claims It is the Joint Administrators' intention to declare the dividend before 13 September 2015

Unsecured creditors

Unsecured creditors were included in the Directors' Statement of Affairs as £3 4m The Joint Liquidators have received claims of £1 8m There are no further assets in the liquidation to be realised and there are insufficient funds to enable a dividend to be paid to unsecured creditors, other than via the PP distribution referred to above

Claims process

A Notice of Intended Dividend was issued to all creditors who have not yet proved their debts on 16 June 2015 and the last date for proving was 14 July 2015

Creditor claims are in the process of being agreed and it is the Joint Liquidators' intention to declare the dividend, under the PP, before 13 September 2015

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 are £95,241 made up of 261 55 of hours at an average charge out rate of £364 14/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 £195,416 90 made up of 534 83 of hours at an average charge out rate of £365 38/hour across all grades of staff

The Joint Liquidators have drawn remuneration of £123,844 to date, as shown in the receipts and payments account on page 5

Details of the time costs incurred, together with an explanation of the work undertaken and charge out rates is provided on pages 11 to 13 Creditors may request a detailed breakdown of the time costs incurred by writing to the address at the front of this report

Remuneration and expenses

Joint Liquidators' time costs for the period to 13 June 2014 to 12 June 2015

	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 50	1 087 50	0 90	509 50	2 10	1 013 50	2 75	1 040 50	4 40	1 315 00	11 65	4 966 00	426 27
Case Management and Closure	3 00	2 160 00	11 15	5 230 25	15 20	6 164 00	18 45	5 895 00	24 40	5 061 00	72 20	24 510 25	339 48
Initial Actions	-	-	-	-	-	-	-	-	0 20	40 00	0 20	40 00	200 00
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	1 00	710 00	-	-	11 10	4,440 00	5 10	1,563 00	-	-	17 20	6,713 00	390 29
	5.50	3,957.50	12.05	5,739.75	28.40	11,617.50	26.30	8,498.50	29.00	6,416.00	101.25	36,229.25	357 82
Trading													
Ongoing Trading	0 50	362 50	-	-	-	-	-	-	-	-	0 50	362 50	725 00
	0.50	362.50	-	-	-	-	-	-	-	-	0.50	362.50	725 00
Realisation of Assets													
Book Debts	-	-	-	-	-	-	1 00	320 00	-	-	1 00	320 00	320 00
	-	-	-	-	-	-	1.00	320.00	-	-	1.00	320.00	320 00
Creditors													
Employees	-	-	-	-	-	-	0 20	61 00	1 00	200 00	1 20	261 00	217 50
Preferential	-	-	-	-	-	-	0 50	152 50	2 90	580 00	3 40	732 50	215 44
Secured	-	-	-	-	1 10	451 00	3 50	1 097 50	-	-	4 60	1 548 50	336 63
Unsecured	2 00	1,450 00	32 85	15,603 75	9 40	3,854 00	74 60	23,864 00	7 30	1 445 50	126 15	46 217 25	366 37
	2.00	1,450.00	32.85	15,603.75	10.50	4,305.00	78.80	25,175.00	11.20	2,225.50	135.35	48,759.25	360 25
Case Specific Matters													
VAT	-	-	4 10	3 034 00	6 50	2 665 00	4 95	1 582 00	-	-	15 55	7 281 00	468 23
Tax	-	-	-	-	0 20	80 00	6 00	1,920 00	1 70	289 00	7 90	2 289 00	289 75
	-	-	4.10	3,034.00	6.70	2,745.00	10.95	3,502.00	1 70	289 00	23.45	9,570.00	408 10
TOTAL HOURS & COST	8 00	5,770 00	49 00	24,377 50	45 60	18,667 50	117 05	37,495 50	41 90	8,930 50	261 55	95,241 00	364 14
AVERAGE RATE/HOUR PER GRADE		£ 721 25		£ 497 50		£ 409 38		£ 320 34		£ 213 14			
FEES DRAWN												£ 103,843 50	

Remuneration and expenses

Joint Liquidators' time costs for the period 13 June 2013 to 12 June 2015

	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	1 50	890 50	13 80	6 111 50	7 75	2 880 50	13 80	3 916 50	40 20	16 214 00	403 33
Case Management and Closure	7 00	5 000 00	16 75	7 858 25	48 20	19 402 00	29 65	9 317 00	28 80	6 042 00	130 40	47 619 25	365 18
Initial Actions	-	-	-	-	15 40	6 160 00	-	-	0 20	40 00	15 60	6 200 00	397 44
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	1 00	710 00	7 90	3,673 50	24 30	9,720 00	9 30	2,844 00	-	-	42 50	16,947 50	398 76
	11.35	8,125.00	26.15	12,422.25	101.70	41,393.50	48.70	15,041.50	42.80	9,998.50	228.70	86,980.75	380 33
Trading													
Ongoing Trading	0 50	362 50	-	-	-	-	0 50	152 50	-	-	1 00	515 00	515 00
	0.50	362.50	-	-	-	-	0.50	152.50	-	-	1.00	515.00	515 00
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	32 85	15,603 75	16 10	6,534 00	87 00	27,406 00	26 25	5,330 25	164 20	56,324 00	343 02
	2.00	1,450.00	44.35	20,951.25	34.50	13,905.00	104.30	32,777.50	39.20	7,965.50	224.35	77,049.25	343 43
Case Specific Matters													
VAT	0 25	177 50	4 10	3 034 00	23 90	9 625 00	5 25	1,673 50	-	-	33 50	14 510 00	433 13
Tax	-	-	-	-	13 90	5,560 00	20 20	6,296 00	3 38	675 40	37 48	12 531 40	334 35
	0.25	177.50	4.10	3,034.00	37.80	15,185.00	25.45	7,969.50	3 38	675 40	70.98	27,041.40	380 97
TOTAL HOURS & COST	14 10	10,115 00	74 60	36,407 50	182 70	73,963 50	178 05	56,291 50	85 38	18,639 40	534 83	195,416 90	365 38
AVERAGE RATE/HOUR PER GRADE		£ 717 38		£ 488 04		£ 404 84		£ 316 16		£ 218 31			
FEES DRAWN												£ 123,843 50	

Remuneration and expenses

Detailed information

Joint Liquidators' time costs – work undertaken

A detailed breakdown of the time costs incurred by the Joint Liquidators and their staff during the period from 13 June 2013 to 12 June 2015 is shown on the previous page Time is charged in six minute increments The work undertaken has been categorised into the following task headings

Administration and planning

- Activities include case planning, case set-up and management, statutory reporting and compliance, appointment notifications, correspondence, and cashiering functions

Trading

- Review of health and safety issues

Realisation of Assets

- Includes collection of book debts

Creditors

- Includes creditor communications, agreeing preferential claims and the Bank subrogated wages claim, paying a dividend to the preferential creditors, calculating the Prescribed Part, agreeing unsecured claims for the Prescribed Part distribution and making distributions to the Bank under their floating charge

Case specific matters

- Preparation of both pre and post appointment corporation tax returns and submission of VAT returns

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2014
Partners & Directors	615 - 970
Assistant Directors	475 - 735
Managers	410 - 660
Assistant Managers	310 - 525
Assistants & Support	50 - 310

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, Corporate Finance 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 2014

Remuneration and expenses
Detailed information

Category 1 expenses incurred

£ (net)	Incurred in reporting period	Total costs from 13 June 2013 to 12 June 2015	Unpaid
Postage/Couriers	779	779	779
Stationery	87	87	87
Statutory advertising	-	141	141
Storage costs	-	148	148
Total expenses	**866**	**1,155**	**1,155**

Expenses

Category 1 expenses

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

No amounts have been paid in the period

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.