

The Insolvency Act 1986

**Administrator's progress report****2.24B**

Name of Company Broomco (805) Limited	Company number 02960624
In the High Court of Justice, Chancery Division, London [full name of court]	Court case number 720 of 2008

(a) Insert full name(s) and address(es) of administrator(s) I / We (a) Nicholas Guy Edwards and Carlton Malcolm Siddle  
of Deloitte LLP, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

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

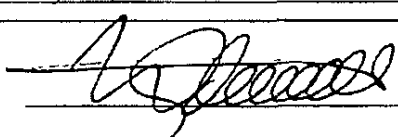
from

to

(b) Insert date

(b) 28 January 2013(b) 27 July 2013

Signed

  
 Joint / Administrator(s)

Dated

21 August 2013**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.

Chris Ferguson	
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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

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29/08/2013

#74

COMPANIES HOUSE

THURSDAY

**BROOMCO (805) LIMITED  
(IN ADMINISTRATION)  
("the Company")**

**Court No. 720 of 2008**

**SIX MONTHLY PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 2.47 OF  
THE INSOLVENCY RULES 1986**

**21 AUGUST 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 the Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Nicholas Guy Edwards and Carlton Malcolm Siddle were appointed Joint Administrators of Broomco (805) Limited on 28 January 2008. The affairs, business and property of the Company is managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

NG Edwards and CM Siddle  
Deloitte LLP  
Athene Place  
66 Shoe Lane  
London  
EC4A 3BQ



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29/08/2013  
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#### **APPENDICES**

- 1. Statutory information**
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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 (as amended)
"the Administrators"	Refers to the Administrators NG Edwards and CM Siddle
"the Company"	Broomco (805) Limited
"Deloitte"	Deloitte LLP
"the DHP Group"	The DH Partnership LLP and group companies
"DHP"	The DH Partnership LLP
"Broomco"	Broomco (805) Limited
"Halebell"	Halebell Limited
"DBIS"	The Department for Business Innovation & Skills
"the CQC"	Care Quality Commission (formerly CSCI)
"Barclays" or "the Bank"	Barclays Bank PLC
"Clarke Mairs"	Clarke Mairs LLP

## **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 Administration of the Company since our previous report to creditors dated 18 February 2013.

Given the information previously provided to creditors in earlier reports to creditors, we have not included detailed background information in respect of the Company and have focused on the progress of the Administration subsequent to our last report.

The Administrators' proposals, as deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 14 March 2008, and the expiry of 12 days thereafter, are detailed in Section 2.1.

On the basis that there remained unrealised assets which were not sold before 27 January 2009, the one year anniversary of the Administrations of the DHP Group, the Administrators submitted a request to the creditors seeking to extend the period of these Administrations by six months, in terms of Paragraph 76(2)(b) of Schedule B1 of the Act. Subsequent extensions, by application to the Court, seeking to extend the period of these Administrations by 12 months, and subsequently 24 months, in terms of Paragraph 76(2)(a) of Schedule B1 of the Act, were approved by the Court. The latest extension, in relation to Broomco only, was approved by the Court on 20 June 2012 and expires on 25 July 2014.

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

### **1.2 Details of the appointment of the Administrators**

Nicholas Guy Edwards and Carlton Malcolm Siddle of Deloitte were appointed Joint Administrators of the Company by the Qualifying Floating Charge Holder, Barclays, pursuant to Paragraph 14(1) of Schedule B1 of the Act, on 28 January 2008.

The Court having conduct of the proceedings is The High Court of Justice, Chancery Division, London, case number 720 of 2008.

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 and severally.

## **2. THE ADMINISTRATORS' PROPOSALS**

### **2.1 Introduction**

As previously reported to creditors, the Administrators concluded that the Company could not be rescued as a going concern as defined in Paragraph 3(1)(a) of Schedule B1 of the Act

Consequently, the Administrators have performed their functions with the objective set out in Paragraph 3(1)(b) of Schedule B1 of the Act, which is to achieve a better result for the creditors of the Company as a whole than would be likely if the Company were wound up

The Administrators' proposals in order to achieve this objective, which, as noted above, were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 14 March 2008 and the expiry of 12 days thereafter, are as follows

- 1 the Administrators continue to manage the affairs and assets of the Company including the continued trading of the DHP Group, the collection of debts due to the Registration Company, completion of the sales of the businesses and assets of the Company, pursuing so far as is possible a share sale of one or more of the Registration companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company,
- 3 the Administrators be authorised to agree the claims of the Secured, Preferential and Unsecured Creditors of the Company should the Administrators conclude, in their reasonable opinion, that the Company will have 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. In relation to distributions to Unsecured Creditors the Administrators be authorised to seek the consent of the Court to make a distribution to the Unsecured Creditors should funds become available to make such a distribution,
- 5 the Administrators become the Liquidators of the Company, if it becomes appropriate to take steps to place the Company into Creditors Voluntary Liquidation,
- 6 the Administrators' fees and expenses be approved for payment, pursuant to Rule 2.106 of the Insolvency Rules 1986, by the Preferential Creditors and Secured Creditor of the Company, or where such approval is not given that the Administrators' fees and expenses be approved by the Court, and
- 7 on completion of the realisation of assets and distribution of funds to creditors, and as quickly and as efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations

## 2.2 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

Proposal	Current status
1	The Administrators continue to manage the affairs and assets of the Company. All assets have now been realised with the exception of an outstanding resident debtor, which is discussed further in Section 3.3
2	The Administrators have concluded their investigations into the conduct of the directors and have submitted their reports to the Department for Business, Innovation & Skills. The content of this report is confidential and cannot be disclosed.
3	There are no preferential creditors relating to the Company. No funds will become available to enable a distribution to be made to the unsecured creditors of the Company.
4	In respect of the DHP Group itself, £1.49m has been distributed to Barclays under the terms of its security following the sales of the DHP Group assets. No funds are expected to become available from the collection of the residual debtor for a distribution to the unsecured creditors of the Company.
5	As no funds will become available to the unsecured creditors, no application will be made to place the Company into creditors' voluntary liquidation.
6	The Administrators will seek the approval of the secured and preferential creditors, if any, to draw their fees and disbursements in line with time properly incurred in dealing with the affairs of the Company.
7	<p>As previously advised, it is the intention of the Administrators to exit the Administration using the most cost effective method once the purpose of the Administration has been achieved.</p> <p>The Administrators have now ceased to act in respect of all DHP Group companies with the exception of Broomco.</p>

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. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

#### **3.1 Introduction**

Attached at Appendix 2 is a Receipts and Payments account covering the period from 28 January 2008 to 27 July 2013 (together with details of the transactions in the interim period 28 January 2013 to 27 July 2013), in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the six month period and an estimation of those assets yet to be realised

#### **3.2 Asset realisations**

There have been no realisations in the period

#### **3.3 Estimated future realisations**

As previously reported, the Administrators successfully obtained judgement in relation to a debt for outstanding residency fees for a former resident of Marsden Rock care home. This debt totalled in excess of £37k

In March 2009, the Administrators instructed Clarke Mairs to pursue the recovery of the outstanding debt. A charging order was subsequently obtained on a freehold property owned by the debtor and the Administrators are currently liaising with the debtors legal advisors to negotiate settlement of the debt. As previously advised, it is anticipated that this process may take a number of months to resolve

There are no further assets to be realised in the Administration

#### **3.4 Estimated outcome for creditors**

The Administrators have distributed £1.49m to Barclays following the sale of the DHP Group assets. Further distributions to Barclays will be dependent on the outcome of the recovery of the judgement debt discussed above

There are no preferential creditors in the Administration

No distribution has been made, or will become payable, to the unsecured creditors of the Company either by way of the Prescribed Part or through a surplus from floating charge realisations



#### **4. DISTRIBUTIONS TO CREDITORS**

##### **4.1 Secured creditors**

The amount due to Barclays in relation to the DHP Group is £4 795 million, of which £1 49m has been repaid to date

The Bank will suffer a significant shortfall from the DHP Group

##### **4.2 Preferential creditors**

There are no preferential creditors in the Administration

##### **4.3 Prescribed Part**

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors

The Administrators do not expect that funds will become available under the Prescribed Part

##### **4.4 Unsecured creditors**

There will be no surplus funds from the floating charge to allow a distribution to be made to the unsecured creditors

## **5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **5.1 Extensions to the initial appointment period**

An Administration automatically ceases to have effect following the period of one year from the date of the Administration, unless the Administrator makes an application to extend the period of the Administration

Initially the Companies formed part of a larger all-encompassing Administration appointment over a total of 18 companies. The Administrators have now ceased to act in respect of all DHP Group companies with the exception of Broomco, with the outcome for creditors of the concluded Administrations being outlined in our previous reports

The Administrators initially extended the period of all Administrations by six months to 28 July 2009 with the consent of the secured creditor. On 24 July 2009 the Administrators successfully applied to the Court for a further extension to the period of the Administrations. These extensions were granted for 12 months to 27 July 2010

In respect of The DH Partnership LLP, Broomco (805) Limited and Halebell Limited, the Administrators applied to Court for an extension to the period of the Administrations of 24 months to 25 July 2012

The latest extension, in relation to Broomco only, was approved by the Court on 20 June 2012 and expires on 25 July 2014. This application was approved to allow the Administrators to continue to pursue the debt due to Broomco

### **5.2 Investigations**

The Administrators have now concluded their investigations into the conduct of the directors of the Company. In accordance with the statutory provisions of the Company Directors Disqualification Act 1986 the Administrators have submitted their report to the DBIS

The contents of this report are confidential and cannot be disclosed

### **5.3 Exit**

The Administrators anticipate that the exit route will be by filing a notice to Court and the Registrar of Companies once the purpose of the Administration has been achieved

### **5.4 SIP 13 – Transactions with connected parties**

In accordance with Statement of Insolvency Practice Number 13, we confirm that there have been no transactions with connected parties in the period

### **5.5 EC Regulations**

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

## 6. JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

### 6.1 Joint Administrators' Remuneration

There were no funds available to the unsecured creditors other than by virtue of Section 176A(2)(a) of the Act, therefore, fixing of the Administrators' remuneration was approved in accordance with Rule 2.106 of the Rules, which is outlined as follows

- Where the Administrators have made a statement under Paragraph 52(1)(b) of Schedule B1 of the Act the Administrators' remuneration may be fixed by the approval of
  - each secured creditor, or
  - if the Administrators intend to make a distribution to preferential creditors, with the approval of each secured creditor and 50% of preferential creditors who respond to an invitation to consider approval

On 20 January 2011 the Joint Administrators' remuneration was fixed by the secured creditor 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 at the time when the work is performed

The Administrators costs to date total £81,977 which totals 240 chargeable hours at an average rate of £341/hour. In the period since our last report, total costs of £22,006 have been incurred, totalling 48 hours of chargeable time at an average rate of 458/hour

The Administrators have drawn fees in respect of their time costs to date totalling £8,744,

Time is charged in six minute increments. Fees drawn are shown in the Receipts and Payments account at Appendix 2. The Administrators' time costs for the Administration are detailed at 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, realisation of other fixed assets and VAT and taxation matters
- **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

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

## 6.2 Disbursements

The Administrators' direct disbursements for the administration are as follows

Nature of disbursement	Total (£)
Statutory Bond	49 00
<b>Total</b>	<b>49 00</b>

These disbursements have not been drawn

## 6.3 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.

Grade	£ 2012 (Jan-Aug)	£ 2012/2013 (Sept-Aug 2013)
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

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 record 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.

## 6.4 Other professional costs

As previously advised, Simmons & Simmons were instructed by the Administrators to advise on appropriate legal matters in the Administration. In addition, Linda Murray Care Sales, Keith

Pattinson Limited and Rook Matthews Sayer were jointly instructed by the Administrators to market the trading homes and freehold properties of the DHP Group

In connection with the recovery of the debt relating to Broomco, Clarke Mairs have been instructed to assist the Administrators in the recovery of this debt and are working on a conditional fee arrangement

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

Name of advisor	£
Rook Matthews Sayer	500
Keith Pattinson	650
Linda Murray Care Sales	15,625
Simmons & Simmons	4,205
Clarke Mairs	3,425
Total	24,405

**BROOMCO (805) LIMITED (IN ADMINISTRATION)****STATUTORY INFORMATION**

Company Name	<b>Broomco (805) Limited</b>
Previous Names	None
Proceedings	In Administration
Court	High Court of Justice, London
Court Reference	720 of 2008
Date of Appointment	28 January 2008
Joint Administrators	NG Edwards and CM Siddle Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered office Address	c/o Deloitte LLP One Trinity Gardens Broad Chare Newcastle Upon Tyne Tyne & Wear NE1 2HF
Company Number	02960624
Incorporation Date	19 August 1994
Company Secretary	C B Axford
Bankers	Barclays Bank PLC
Auditors	PKF(UK) LLP
Appointment by	The QFCH – under paragraph 14 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Ian JA Davie
Directors' Shareholdings	None

**Broomco (805) Limited**  
**(In Administration)**

**Summary of Receipts & Payments**

RECEIPTS	Statement of Affairs (£)	From 28/01/2008 To 27/01/2013 (£)	From 28/01/2013 To 27/07/2013 (£)	Total (£)
Sales-Marsden		818,375 15	0 00	818,375 15
Sales- St Gregory's		587,136 31	0 00	587,136 31
Pocket Money- Marsden		2,530 16	0 00	2,530 16
Pocket Money- St Gregory's		6,894 00	0 00	6,894 00
Sales for MRC Ltd (New Owners Marsden)		9,453 88	0 00	9,453 88
Rates		168 13	0 00	168 13
Funds From St Albans		3,162 36	0 00	3,162 36
Funds From Tynebell		2,500 00	0 00	2,500 00
Funds From Coleby		1,666 46	0 00	1,666 46
Goodwill		125,000 00	0 00	125,000 00
Freehold Land & Property	2,200,000 00	1,035,000 00	0 00	1,035,000 00
Plant & Machinery		90,000 00	0 00	90,000 00
Furniture & Equipment	50,000 00	0 00	0 00	0 00
Book Debts	10,460 00	0 00	0 00	0 00
Bank Interest Gross		1,955 87	0 00	1,955 87
Funds From DH		73,200 61	0 00	73,200 61
Fund From Halebell		4 05	0 00	4 05
		<b>2,757,046 98</b>	<b>0 00</b>	<b>2,757,046 98</b>
<b>PAYMENTS</b>				
Funds to Halebell and Tyne Bell		1,495,902 28	0 00	1,495,902 28
Purchases (1)		5,378 00	0 00	5,378 00
Pocket Money Repaid- Marsden		3,461 32	0 00	3,461 32
Pocket Money Repaid- St Gregory's		5,935 33	0 00	5,935 33
Pocket Money prior to Appointment		204 84	0 00	204 84
Funds to Foxberry		20,000 00	0 00	20,000 00
Direct Labour		110 00	0 00	110 00
Funds to Ivybell		32,100 00	0 00	32,100 00
Funds to DHP		343,491 41	0 00	343,491 41
Heat & Light		1,715 00	0 00	1,715 00
Professional Fees		500 00	0 00	500 00
Hire of Equipment		452 13	0 00	452 13
Repairs & Maintenance		267 02	0 00	267 02
Vehicle Running Costs		2,871 00	0 00	2,871 00
Advertising		423 50	0 00	423 50
Apportionment of Sales/Wages to MRCH Ltd		5,077 54	0 00	5,077 54
Funds to St Albans		3,162 36	0 00	3,162 36
Chargeholder		125,000 00	0 00	125,000 00
Retention		10,000 00	0 00	10,000 00
Receivers' Fees		8,744 16	0 00	8,744 16
Agents/Valuers Fees (1)		16,275 00	0 00	16,275 00
Legal Fees (1)		0 00	3,000 00	3,000 00
Legal disbursements		0 00	4,629 31	4,629 31
Corporation Tax		553 12	0 00	553 12
Bank Charges		120 45	0 00	120 45
Floating Charge Creditor1		650,000 00	0 00	650,000 00
		<b>2,731,744 46</b>	<b>7,629 31</b>	<b>2,739,373 77</b>
<b>Net Receipts/(Payments)</b>		<b>25,302.52</b>	<b>(7,629 31)</b>	<b>17,673 21</b>

**Broomco (805) Limited  
(In Administration)**

**Summary of Receipts & Payments**

**MADE UP AS FOLLOWS**

Irrecoverable VAT	4,308 51	840 90	5,149 41
VAT Receivable	59 66	0 00	59 66
NIB Current A/C Marsden	20,767 73	(8,470 21)	12,297 52
NIB Current A/C St Gregorys	166 62	0 00	166 62
	<u>25,302 52</u>	<u>(7,629 31)</u>	<u>17,673 21</u>

Note



**Broomco (805) Limited**  
**(In Administration)**

Time costs for the period 28 January 2008 to 27 July 2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	33 50	12 536 00	89 70	20 581 50	123 20	33,117 50	268 81
Case Supervision, Management and Closure	-	-	65 60	30,070 50	13 20	3,178 00	78 80	33,248 50	421 94
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	1 50	232 50	1 50	232 50	165 00
General Reporting	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	99 10	42,606 50	104 40	23,992 00	203 50	66,698 50	327 27
<b>Investigations</b>									
Investigations	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-
<b>Trading</b>									
Day 1 Control of Trading	-	-	-	-	-	-	-	-	-
Ongoing Trading	-	-	-	-	-	-	-	-	-
Monitoring Trading	-	-	-	-	-	-	-	-	-
Closure of Trade	-	-	-	-	-	-	-	-	-
<b>Realisation of Assets</b>									
Book Debts	-	-	29 50	13 567 50	-	-	29 50	13,567 50	459 92
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	29 50	13,567 50	-	-	29 50	13,567 50	459 92
<b>Creditors</b>									
Employees	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-	-
<b>Other Matters Include</b>									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	2 60	959 00	4 75	851 60	7 35	1,810 60	246 34
	-	-	2 60	959 00	4 75	851 60	7 35	1,810 60	246 34
<b>TOTAL HOURS &amp; COST</b>	-	-	131 20	57,133 00	109 15	24,843 60	240 35	81,976 60	341 07

**TOTAL FEES DRAWN TO DATE**

8,744 00