

Rule 1.26/
1.54

The Insolvency Act 1986
Notice to Registrar of
Companies of Supervisor's
Abstract of Receipts and
Payments
Pursuant to Rule 1.26(2)(b) or
Rule 1.54 of the
Insolvency Rules 1986

**R.1.26(2)(b)/
R.1.54**

For Official Use

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To the Registrar of Companies

Company Number

03425284

Name of Company

Barry Howard Homes Ltd

I / We
William John Turner
Prospect Place
85 Great North Road
Hatfield
Herts AL9 5BS

Geoffrey Stuart Kinlan
Prospect Place
85 Great North Road
Hatfield
Herts, AL9 5BS

supervisor(s) of a voluntary arrangement taking effect on

03 July 2008

present overleaf my/our abstract of receipts and payments for the period from

03 July 2008

to

02 July 2010

Number of continuation sheets (if any) attached

☐

Signed

Date 1/9/10

BDO LLP
Prospect Place
85 Great North Road
Hatfield
Herts AL9 5BS

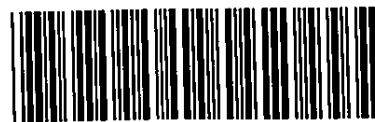
Ref 00134151/WJT/GSK/RJD/TMP

For Official Use

Insolvency Section

Post Room

FRIDAY



AERJKN38

A08

03/09/2010

430

COMPANIES HOUSE

RECEIPTS		£
Brought forward from previous Abstract (if any)		0 00
Carried forward to * continuation sheet / next abstract		0 00
PAYMENTS		£
Brought forward from previous Abstract (if any)		0 00
Carried forward to * continuation sheet / next abstract		0 00

* Delete as appropriate

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

Barry Howard Homes Limited ("the Company")

Comments on the progress and efficacy of the Voluntary Arrangement

1 Receipts and Payments

- 1 1 I attach a statement showing my receipts and payments for the period since the date of my appointment to 2 July 2010.

2 Actions Since the Previous Report

- 2 1 The Company has continued to trade and as per the CVA proposal has been utilising the proceeds from a number of developments to satisfy debts due to the secured creditors.
- 2 2 Further to my previous report, phase two of the development held in BHH Husbands Bosworth Ltd is currently being held up due to an issue with planning permission. The directors have not yet advised me in respect of a timescale for the resolution of this issue.
- 2 3 The Leicester development held in BHH East Midlands Ltd is partially completed, but based on current information there will be a shortfall to the respective secured creditor.
- 2 4 The Company developments at Kettering are currently under offer, but I have not received any further information in this regard.
- 2 5 As per the CVA proposal and as detailed in my previous report, the directors had previously advised that the third party contributions would be paid by way of monthly contributions of £20,833 from July 2010 for a period of 12 months. However, I am yet to receive payments for July and August 2010.
- 2 6 I am still awaiting more detailed information from the directors in respect of the various developments.

3 Future of the CVA

- 3 1 The Company will continue to progress the ongoing developments, but at this stage it is not expected that sufficient realisations will be achieved in order to benefit the unsecured creditors.
- 3 2 Based on current information the only return to the unsecured creditors will be by way of the monthly contributions from the third party. These contributions will generate £250k which is the amount guaranteed by the third party should asset realisations prove to be insufficient to pay the minimum dividend to creditors.
- 3 3 As stated above the third party contributions were anticipated to have started in July.

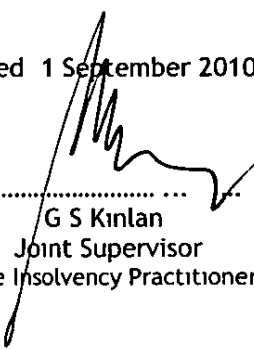
4 Supervisors' Remuneration

- 4 1 The creditors have already approved the Supervisors' remuneration on a time costs basis and to date costs of £21,487 have accrued but not yet been drawn in respect of remuneration. I attach a schedule, which summarises the time costs accrued to date and indicates the work undertaken in that respect.

5 **Disbursements**

- 5.1 Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category one disbursements. I therefore report that since my previous report no category one disbursements have accrued or been drawn.

Dated 1 September 2010


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G S Kinlan
Joint Supervisor
Authorised by the Insolvency Practitioners Association

132/TMP/CVA500/A6