

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

John Doyle Holdings Limited

Company number

3764839

In the  
High Court of Justice Birmingham District  
Registry Chancery Division

(full name of court)

Court case number  
8286 of 2012(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Richard Michael Hawes  
Deloitte LLP  
5 Callaghan Square  
Cardiff  
CF10 5BTDominic Lee Zoong Wong  
Deloitte LLP  
Four Brindleyplace  
Birmingham  
B1 2HZ

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

From

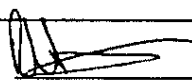
To

(b) Insert date

(b) 21/06/2012

(b) 20/12/2012

Signed

  
Joint / Administrator(s)

Dated

10/1/13

**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

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WEDNESDAY



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23/01/2013

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COMPANIES HOUSE

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Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

<b>Doyle PLC</b>	<b>Court Case No. 8312 of 2012</b>
<b>John Doyle Employee Benefit Trust Company Limited</b>	<b>Court Case No. 8295 of 2012</b>
<b>John Doyle Holdings Limited</b>	<b>Court Case No. 8286 of 2012</b>
<b>Bell Projects Limited</b>	<b>Court Case No. 8291 of 2012</b>
<b>BPH Realisations Limited</b>	<b>Court Case No. 8288 of 2012</b>
<b>(Formerly Blythewood Plant Hire Limited)</b>	
<b>Ibex Interiors Limited</b>	<b>Court Case No. 8313 of 2012</b>
<b>John Doyle Construction Limited</b>	<b>Court Case No. 8287 of 2012</b>

**All in Administration ("the Companies")**

## **SIX MONTHLY PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 2.47 THE INSOLVENCY RULES 1986 AND THE INSOLVENCY (AMENDMENT) RULES 2010**

**18 January 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 Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington were appointed Joint Administrators of Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited BPH Plant Hire Limited, John Doyle Construction Limited, Bell Projects Limited on 21 June 2012.

Richard Michael Hawes and Dominic Lee Zoong Wong were appointed Joint Administrators of Ibex Interiors Limited on 21 June 2012. The affairs, business and property of the Companies are managed by the Joint Administrators.

The Joint Administrators act as agents of the Companies and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**Deloitte LLP  
3 Rivergate  
Temple Quay  
Bristol  
BS1 6GD**

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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 and the Insolvency (Amendment) Rules 2010
"the Administrators"	Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington of Deloitte LLP
"AMA"	Accelerated Merger & Acquisition
"AROC"	Amounts Recoverable on Contracts
"the Bank" or "BOS"	Bank of Scotland plc
"Bell"	Bell Projects Limited
"the Board of Directors" "Directors" or "Management" – PLC	Stefanos Stefanou, Stephen Harvey, Mark Taylor
"the Board of Directors" "Directors" or "Management" – Holdings	Stefanos Stefanou
"the Board of Directors" "Directors" or "Management" – EBT	Stefanos Stefanou, Stephen Harvey
"the Board of Directors" "Directors" or "Management" – BPH	Stefanos Stefanou, Ian Carr, Paul Gately and David Hazell
"the Board of Directors" "Directors" or "Management" – Bell	Stefanos Stefanou, Ian Carr
"the Board of Directors" "Directors" or "Management" – Ibex	Stefanos Stefanou, Ian Carr, Mark Taylor, Keith Ashcroft
"the Board of Directors" "Directors" or "Management" – JDC	Stefanos Stefanou, Ian Carr, Nicholas Wright
"BPH"	BPH Realisations Limited (formerly Blythewood Plant Hire Limited)
"Bridgemere"	Bridgemere Tractors Limited
"BT"	Burrowfield Trust
"the Court"	High Court of Justice, Birmingham District Registry, Chancery Division Deloitte LLP
"Deloitte"	Deloitte LLP
"Deloitte CFA"	Deloitte Corporate Finance Advisory, a division of Deloitte LLP
"EOS"	Estimated Outcome Statement
"EBT"	John Doyle Employee Benefit Trust Company Limited
"EBIT"	Earnings before interest and tax
"ES"	Edward Symmons LLP, Independent Valuers
"FY10"	Financial year ended 2010
"the Group", "Group" or "the Companies"	Doyle PLC, John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"HCC"	HCC International, Specialist Underwriter and Bond Provider

"Holdings"	John Doyle Holdings Limited
"HMRC"	HM Revenue & Customs
"Ibex"	Ibex Interiors Limited
"ICD"	Inter - creditor deed
"IM"	Information Memorandum
"JDC"	John Doyle Construction Limited
"MBO"	Management Buy Out
"Meta"	Meta Corporate Finance
"Naismiths"	Naismiths Limited, Construction and Real Estate Consultants
"NDA"	Non-Disclosure Agreement
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended)
"PLC" or "Doyle"	Doyle PLC
"QFCH"	Qualifying Floating Charge Holder – Bank of Scotland
"RPO"	The Redundancy Payments Office
"ROT"	Retention of Title
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"Solicitors" or "Wragges"	Wragge and Co LLP
"SPA"	Sale and Purchase Agreement
"Subsidiaries"	John Doyle Employee Benefit Trust Company Limited, John Doyle Holdings Limited, Bell Projects Limited, BPH Realisations Limited (formerly Blythewood Plant Hire Limited), Ibex Interiors Limited, John Doyle Construction Limited
"Schroeder's"	Schroeder Trust SA
"VAT"	Value Added Tax
"VPS"	VPS Limited, Security Agents

## **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 Administrations of the Companies since our first report to creditors dated 8 August 2012.

Given the information previously provided to creditors in our first report to creditors, we have not included detailed background information in respect of the Companies and have focused on the progress of the Administrations subsequent to that report.

The Administrators' proposals as deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 8 August 2012 and the expiry of 8 business days thereafter are detailed in section 2.1 below.

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

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

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington, of Deloitte were appointed Administrators of BPH, EBT, Holdings, Bell and JDC by the Directors, whose details are included with the Statutory Information at Appendix 1, on 21 June 2012, following the filing of Notices of Appointment of Administrators by the Directors of these companies.

Richard Michael Hawes, Dominic Lee Zoong Wong and Christopher James Farrington, of Deloitte were appointed Administrators of Plc Bank of Scotland plc, The Mound, Edinburgh, EH11YZ, on 21 June 2012, following the filing of a Notice of Appointment of Administrators by the QFCH of the company.

Richard Michael Hawes and Dominic Lee Zoong Wong, of Deloitte were appointed Administrators of Ibex by Bank of Scotland plc, The Mound, Edinburgh, EH11YZ, on 21 June 2012, following the filing of a Notice of Appointment of Administrators by the QFCH of the company.

The Court having conduct of the proceedings is the High Court of Justice, Birmingham District Registry, Chancery Division (case numbers 8286, 8287, 8288, 8291, 8295, 8312, and 8313 of year 2012).

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 or severally.

### **1.3 Electronic communication with creditors**

In an effort to reduce the costs of the Administrations, all future communications with creditors, including updates and progress reports, will be posted onto a website, which has been set up specifically for this purpose. The web address is [www.deloitte.com/uk/doylegroup](http://www.deloitte.com/uk/doylegroup).

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

**Please therefore ensure that you review the website regularly for updates and further notices and reports**

## **2. ADMINISTRATORS' PROPOSALS**

### **2.1 Introduction**

As previously reported to creditors on 8 August 2012, the Administrators concluded that there was insufficient value placed on the assets of the Companies by third parties in order to effect a restructuring of the Companies' considerable debt and therefore the first option under paragraph 3 of Schedule B1 of the Act was not possible to achieve

As detailed in the Administrators' proposals due to the structure of the Group and in particular to protect all Companies within the group VAT registration, it was necessary for certain dormant and non-trading companies to be placed into Administration in order to protect the Group's position overall against any action being taken by creditors in particular HMRC

Therefore, the purposes of the Administrations have been achieved through a combination of the objective set out in Paragraph 3(1)(b) which is to achieve a better result for creditors than would be obtained through an immediate liquidation of the Companies and the objective set out in Paragraph 3(1)(c) which is to realise property in order to make a distribution to one or more secured or preferential creditors

The Administrators' proposals in order to achieve these objectives, which as noted above, were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 8 August 2012 and the expiry of 8 business days thereafter are as follows

#### **Administrators' proposals in respect of PLC, Bell, EBT and Holdings**

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no 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 and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors' Committee be appointed in respect of each or any company comprising not more than five and not less than three creditors of that company or companies,
- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time



when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,

- 7 that, if a Creditors' Committee is not appointed, the secured creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, and that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4.174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office.

#### **Administrators' proposals in relation to BPH, Ibex and JDC**

- 1 the Administrators continue to manage the affairs and any remaining assets of the companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the companies and continue to assist any regulatory authorities with their investigation into the affairs of the companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the companies unless the Administrators conclude, in their reasonable opinion, that a company will have no 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 and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors' Committee be appointed in respect of each company comprising not more than five and not less than three creditors of that company or companies,
- 6 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,
- 7 that, if a Creditors' Committee is not appointed, the secured creditors and preferential creditors of the company shall be asked to approve the Administrators' Pre Administration Costs as detailed in Appendix 5 of the Administrators' Proposals, and that the Joint Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 8 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the companies or alternatively, seeking to put each or any of the companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if each or any of the companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured and preferential creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office

## 2.2 Revision to proposals

### PLC, Bell, EBT and Holdings

Following the issuing of the Administrators' proposals it became apparent that proposal 6 in respect of PLC, Bell, EBT and Holdings, as set out above, was incorrect. The Administrators do not anticipate that there will be sufficient realisations to enable a dividend to preferential creditors and therefore proposal 6 should be as follows

*"that, if a Creditors' Committee is not appointed, the secured creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(a), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,"*

For the avoidance of doubt, the Administrators have not yet received approval to the basis of their fees from the secured creditors

### BPH, Ibex and JDC

Following the issuing the Administrators' proposals it became apparent that proposal 6 in respect of BPH, Ibex and JDC, as set out above, states the incorrect statutory provision in the Rules. As a result proposal 6 should be as follows

*"that, if a Creditors' Committee is not appointed, the secured creditors of each company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.106(5A)(b), to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,"*

## 2.3 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 in relation to the PLC, Bell, EBT and Holdings

Proposal	Current status
1	The Administrators are continuing to manage the affairs of the companies
2	The Administrators' investigation into the conduct of the Directors of the companies and assisting the regulatory authorities with their investigation into the

	affairs of the companies is on-going
3 & 4	At the present time, the claims of all classes of creditors have not been agreed as dividend prospects are unclear and will be wholly dependent on future realisations
5	No Creditors' Committees were formed in respect of the companies
6	Approval of the basis and drawing of the Administrators' remuneration and expenses in relation to Bell, EBT and Holdings has been sought and received from the secured creditor, in accordance with Rule 2 106(5A)(a)  The Joint Administrators have yet to obtain approval for the basis of their fees and expenses in respect of PLC
7	Approval of the drawing of the Administrators' pre-Administration costs, being the legal fees previously reported in respect of PLC, EBT, Holdings or Bell, has been sought and received from the secured creditors
8	The Administrators, on conclusion of their obligations, will take steps to finalise the Administrations in the most expedient and cost effective manner Based upon current information it is likely that the Administrators will take steps to dissolve the companies This will be kept under review as the Administrations progress
9	Based on current information it is unlikely that a move to CVL will be required for the companies as there are insufficient funds to allow a dividend to be paid to unsecured creditors As noted above it is likely that the Administrators will take steps to dissolve the companies
10	Not applicable as yet

We have summarised below the progress and current status in respect of each of the approved proposals in relation to the BPH, Ibex and JDC

Proposal	Current status
1	The Administrators are continuing to manage the affairs of the companies
2	The Administrators' investigation into the conduct of the Directors of the companies and assisting the regulatory authorities with their investigation into the affairs of the companies is on-going
3 & 4	At the present time the claims of all classes of creditors have not been agreed as dividend prospects are unclear and will be wholly dependent on future realisations
5	No Creditors' Committees were formed in respect of the companies
6	Approval of the basis and drawing of the Administrators' remuneration and expenses has been sought and received from the secured and preferential creditors in accordance with Rule 2 106(5A)(b)
7	Approval of the drawing of the Administrators' pre-Administration costs, including Wragges legal costs, has been sought and received from the secured and preferential creditors

8 & 9	The Administrators, on conclusion of their obligations, will take steps to finalise the Administrations in the most expedient and cost effective manner. Based upon current information it is likely that the Administrators will take steps to place the companies into CVL.
10	Not applicable as yet

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. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNTS AND ESTIMATED FUTURE REALISATIONS**

#### **3.1 Introduction**

Attached at Appendix 2 are Receipts and Payments accounts for PLC, Bell, BPH, Ibex and JDC covering the period from 21 June 2012 to 20 December 2012. As noted at paragraph 3.2 below there were no receipts or payments in EBT or Holdings and as such Receipts and Payments accounts are not attached.

In this section, we have summarised the main asset realisations during the 6 month period and an estimation of the those assets yet to be realised, together with details of costs incurred which have not yet been paid.

#### **3.2 Asset realisations and estimated future realisations**

##### **EBT**

The Administrators are not aware of any assets being held in this company and based upon current information no further realisations are anticipated.

##### **Holdings**

The Administrators are not aware of any assets being held in this company and based upon current information no further realisations are anticipated.

##### **PLC**

To date, the Administrators have realised sundry refunds of £3,600, book debts of £692 and bank interest of £11.

To date, the Administrators have made payments totalling £18,770. Of this sum, c. £6k related to Payroll as the Administrators retained staff to update the Company's books and records and assist with processing the payroll for the Group following their appointment. The Administrators have also made payments of c. £3k in respect of professional fees which relate to the provision of IT support in order to access the Company's financial systems and c. £1.5k in respect of telephone and utilities costs which is primarily in relation to the provision of internet.

In addition, the Administrators have made payments of c. £6k in respect of clearing the Plc offices in Welwyn Garden City, in preparation for the marketing of the property.

*Freehold Property - John Doyle House/Blythewood House, Little Burrows, Welwyn Garden City & 30 Burrowfield, Welwyn Garden City (adjoining John Doyle House)*

As previously reported, the land and property has been valued and marketed by ES. In preparation for the sale, ES identified some issues arising as a result of the company occupying land which falls outside of the existing title. The Administrators, ES and Wragges

have worked with HM Land Registry and the Directors of the company in order to deal with these issues to preserve the value of these properties

The Joint Administrators received interest from a number of parties which was passed onto ES to deal with. A number of offers were received for the properties however based upon the recommendation from ES and with approval of the Bank, the Administrators accepted an offer from Ground Construction Limited. We have yet to issue a contract for the sale and therefore due to the commercially sensitive nature of the transaction, we are unable to provide further details until the transaction has been completed.

#### *Blythewood Depot, Station Road Industrial Estate, Whittlesey*

As previously reported, this property was previously occupied by BPH and as agreed within the BPH SPA, access rights were granted to Bridgemere until 17 August 2012.

Bridgemere made an informal offer for the property but this was rejected as it was not in line with the valuation received.

As noted previously, ES were instructed to market the property which has since been widely marketed and in total 13 parties expressed an interest however only four parties viewed the property. Three offers were received ranging from £110,000 to £135,000. ES recommended acceptance of the offer of £135,000 and the offer was approved by the Bank and therefore subsequently accepted by the Administrators on 18 December 2012. Contracts for sale were issued on 3 January 2013 and we are currently awaiting completion.

#### *Bell*

To date, the Administrators have recovered rental income of £18,288 in respect of 7 residential properties and 1 commercial premises at Panners Parade, Great Notley, these realisations are in line with the rental agreements.

In addition, the Administrators have received Bank interest of £4.

To date, the Administrators have made payments totalling £4,592. Of this sum, c. £2k related to property maintenance for the Panners Parade property. The Administrators have made payments totalling c. £1k in respect of telephone and utilities costs which is primarily in relation to the provision of internet which was required in order to access the company's books and records.

#### *Panners Parade – Rental Income*

As previously reported, the property consists of a total of nine residential units over two floors and a mix of one and two bedroom properties. In addition, there are four retail units on the ground floor. A number of the residential flats are let on assured short hold tenancy agreements and others have been sold on long leases. Similarly, two of the retail units are subject to occupational leases and two are subject to long leases (999 years) and therefore only have reversionary interest remaining. The long leases have a provision for the freehold interest to be transferred to a management company for £1 once fully let.

The Joint Administrators will collect rental income of approximately £1,800 per month for the residential units and quarterly rent of £3,750 for one of the commercial

Rental income has not been fully collectable on the second retail unit as the property has been subject to persistent flooding and the tenant has not been able to take up full time occupation

Panners Parade, Priory Lane, Great Notley, Braintree, Essex

ES have recommended that the Administrators create a 999 year lease over all units that have not been let on long leases The Administrator would then be able to sell the leases at a premium via auction and transfer the freehold to the management company

The two directors of the management company are Bell as a corporate director and a former director of Bell Wragges are in the process of writing to the individual director to inform him of the intention to dispose of the long leasehold

At the time our appointment ES indicated a market valuation of £540k, however, due to flooding issues at one of the retail properties the sale by auction is unlikely to achieve the market valuation previously indicated by ES

St Francis House, Great Ashby, Stevenage

The company retains title over the overall freehold at this site and Bell remains responsible as landlord The Administrators are working with ES and Wragges to achieve a sale of the freehold to the lessees of the Veterinary Hospital on the Ground Floor of St Francis House The Veterinary Hospital has the benefit of an option to acquire the freehold interest in the whole of the building for the sum of £1 The sale is due to complete shortly

**BPH**

Sale of the BPH Business

As previously reported, a sale of the business and certain assets of BPH Realisations Limited was completed on 6 July 2012 with proceeds of £3.42m received on 11 July 2012 The breakdown of the sale proceeds was as follows

	£
Plant & Machinery	3,069,990
Stock	350,000
Goodwill	1
Intellectual Property	1
Customer Contracts	1
	<u>3,420,000</u>

Other assets

As noted in our last report to creditors, on 5 July 2012 the Administrators completed the sale of a 24 tonne JCB Excavator to L Lynch Plant Hire & Haulage for £30k



The Administrators have realised £1,007 in respect of a Building and Civil Engineering holiday stamp scheme. In addition, to date the Administrators have received £11,689 in respect of bank interest.

#### Trading

As previously reported, in view of the interest in the BPH business and the security risk associated with assets stored at Ibex and JDC sites, the Joint Administrators continued to trade the BPH business on a reduced basis.

The Administrators' previous report indicated that trading sales would total c. £98k. Following a review of the company's accounting system it became apparent that this figure was overstated by c. £17k as it included an element of book debts relating to prior to the Administration. Sales during the Administrators' trading period therefore totalled £81,555.92.

To date, the Administrators have realised £72,524.81 of the total trading sales of £81,555.92. Approximately £7.5k of the outstanding balance of c. £9k is disputed by two separate customers. Both accounts have been handed to the Administrators' legal advisers in order to consider the merits of potential enforcement action.

As highlighted in the summary trading account at Appendix 2, trading costs settled to date amount to c. £50k, which primarily consists of rent of the BPH depots and payroll costs for the staff retained by the Administrators. We estimate that a further £40k of costs have been committed to, but not settled, primarily in respect of the 24 hour security at each depot in order to safeguard the plant and machinery from theft.

After settlement of the additional unpaid costs, we estimate that the trading loss will be c. £18k, a c. £17k increase since the Administrators' last report. The increase in the anticipated trading loss is as a result of the reconciliation of book debts and trading sales noted above, in addition to the lower than anticipated trading sales receipts due to the disputes noted above. However, the Administrators will endeavour to recover the trading sales in full.

#### Assets Excluded from the BPH Sale

As previously reported, on 13 August 2012, the Administrators formally engaged Paul Gaitely, former Commercial Director of BPH, on a consultancy basis to assist with the collection of the remainder of the BPH book debts and trading sales.

The Joint Administrators previously estimated that total trade debtor realisations would be in the region of £300k.

To date the Joint Administrators have collected c. £452k in respect of the BPH book debts. The remainder of the book debts are disputed and the Joint Administrators anticipate that future receipts will be limited to c. £10k.

The Administrators have settled fees of c. £47k in respect of the consultancy agreement with Paul Gaitely. As noted in the Administrators' proposals, the fee basis is dependent upon the level of realisations and therefore additional fees will be payable upon the receipt of any further book debts and trading sales in line with the consultancy agreement.

## Ibex

### Contract debtors

As previously reported, Naismiths were instructed to assist the Joint Administrators with the collection of sums due. To date the Administrators have settled fees totalling c £44k as discussed further at section 7.4

As noted previously the key issue with collection is the unknown extent of any remedial work liability to enable retentions to be released, together with the contract employers' general attitude to reaching agreement of the sums due. In addition, in the majority of instances, the defects period on the completed contracts has yet to expire.

To date the Administrators have realised £438,678 of contract debtors.

Based upon the current report from Naismiths further collections totalling £329k are anticipated, of which we anticipate approximately £40k will be received within the next month.

It should be noted however that the majority of the contracts are still within the defects liability period and the accounts will not be agreed until this has ended and any remedial work requirement is identified and completed. Any future realisations may be subject to change as the case progresses and any previously unknown or unidentified remedial work liability is subsequently notified by the contract employers.

We are currently seeking clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable.

### Contract Novations

Of the 22 remaining live contracts, only one was progressed to a formal novation, the City of London contract. The novation has been concluded, with the sum of £35k to be received into the Administration. An invoice for payment was raised in December 2012, payment is due in January 2013.

### Other Assets

To date the Administrators have realised £1,450 through the sale of fixtures and fittings, £6,433 in respect of a Building and Civil Engineering holiday stamp scheme, a postal credit refund of £2,254, prepayments of £980 and bank interest of £775.

## JDC

### Contract debtors

Naismiths were instructed to assist the Joint Administrators with the collection of sums due. To date the Administrators have settled fees totalling c £26k as discussed further at section 7.4.

As noted above, the key issue with collection is the unknown extent of any remedial work liability to enable retentions to be released, together with the contract employers' general

attitude to reaching agreement of the sums due. In addition, in the majority of instances, the defects period on the completed contracts has yet to expire.

In addition, where the contract employers have made their own arrangements for the completion of the contract works, the accounts will generally not be agreed until the end of the defects liability period and their additional costs incurred are known. The likely timescale to finalise these accounts could be between 18 – 24 months.

To date £105,851 of contract debtors have been realised and we anticipate that future realisations will be limited to £101k.

It should be noted however that the majority of the contracts are still within the defects liability period and the accounts will not be agreed until this has ended and any remedial work requirement is identified and completed. Any future realisations may be subject to change as the case progresses and any previously unknown or unidentified remedial work liability is subsequently notified by the contract employers.

We are currently seeking clarification on the VAT treatment of the WIP element of the debtor balances. For the time being we are assuming that VAT will be payable.

#### Contract Novations

As previously reported, the company had seven live contracts, in all cases the Joint Administrators have contacted the employers who have advised that they had immediately put plans in place to appoint an alternative contractor to complete the outstanding works and therefore the Joint Administrators have been unable to secure any formal novations.

#### Plant and Machinery

As previously reported, ES were instructed to realise the JDC physical assets, which mainly consisted of formworks and a small amount of plant and machinery.

The Directors' statement of affairs valued the assets at c. £2.7m. To date, the Administrators have realised £428,280 through sale of plant and machinery. ES arranged the collection of JDC assets from employer sites, however a significant portion of the formworks was not immediately recoverable, as the items would generally remain onsite until the completion of works.

The majority of items have now been sold however ES have a small number of items which they have yet to realise and we anticipate further recoveries of approximately £50k after allowing for the costs of sale.

To date the Administrators have settled fees totalling c. £50k in respect of the valuation and disposal of the JDC Plant and machinery, as discussed further at section 7.4.

#### Other Assets

In addition, £12,941 of cash in bank, other debtors of £58 and bank interest of £895 have been realised.

All leasehold properties have been vacated, none of the leases attracted any premium value.

### 3.3 Performance Bonds

As reported previously, HCC provided surety bonds to the Group. The bonds cover the building or project owner against the risk of financial loss should their chosen contractor default in the delivery of the project. HCC currently holds a cash deposit of £36,046 against the Ibex performance bonds and £98,426 against the JDC bonds.

There has been little change since the last report. Based on the information provided to date, it is unlikely that there will be any claims against the JDC contracts, however, a claim against the Ibex contracts is still anticipated with respect to the NEC and Phillimore Gardens contracts.

HCC have advised that under their agreement, in respect of the cash collateral, they are able to make a claim against the monies held across any of the contracts against which they have provided a bond. Naismiths have advised that in their experience, this type of clause is generally included within HCC agreements. We are reviewing the documentation and if necessary will seek advice from Wragges.

As a result, on the contracts where there is likely to be a claim, i.e. NEC and Phillimore Gardens, HCC would be able to deduct the value of these claims against the cash collateral held. Any claim will need to be proved and reviewed by Naismith and in the case of the Phillimore Gardens contract this is not expected to happen before January 2014.

### 3.4 Costs incurred but remain unpaid

We set out below costs incurred by the Administrators that remain unpaid. These costs will be settled in due course upon receipt of final invoices.

#### Doyle Group - Unpaid Costs

Cost description	Amount (£)
Property Maintenance	60.00
PAYENIC	17,140.14
Security	42,136.78
Professional Fees	2,540.00
Agents Fees - ES	4,850.87
Agents Fees - Naismiths	<u>4,192.20</u>
Total	<u>70,919.99</u>

Source: Deloitte analysis

We have included a column identifying the costs that remain unpaid in each company in the Receipts and Payments accounts at Appendix 2.

## 4. DISTRIBUTIONS TO CREDITORS

### 4.1 Secured creditors

Each of the Companies has granted a debenture to BOS and is party to a cross group guarantee in favour of BOS. In addition, various legal charges have been granted together with a chattel mortgage against certain items which form part of the plant and machinery assets of BPH.

The Companies' Bank debt at the date of the appointment of the Administrators, and as set out in the Statements of Affairs, can be summarised as follows

#### Doyle Group Secured Creditors

£m	PLC	Ibex	JDC	BPH	Bell
Term Loan / Plant Facility / Working Capital facility	(2,037.53)	-	-	(3,200.25)	(1,565.62)
Overdraft	(1,526.90)	(7,986.40)	-	(446.89)	(6,858.62)

Source: Deloitte analysis

#### Burrowfield Trust

Schroder Trust SA as the Trustee of the Burrowfield Trust, granted a loan to PLC on 6 April 2010 in the sum of £4.8m secured by way of a debenture dated 6 April 2010 which grants a fixed and floating charge over all property and assets of PLC.

There is an Inter-creditor deed ("ICD") between BT, the Bank and PLC. The ICD regulated the security in favour of the Bank and that provided by PLC to BT. The ICD also subordinated the rights of BT to the Bank and prevented BT from exercising its security. At the date of the Administrators' appointment the amount due to BT was £4.8m.

The Joint Administrators have yet to complete their review of the debenture documentation in respect of this matter.

### 4.2 Preferential creditors

We anticipate that the Bank will have preferential claims in the Administrations in relation to subrogated wages claims due to wages advanced prior to the Administrations. Calculations of these claims are yet to be finalised.

In addition, preferential claims relating to employee entitlements in respect of unpaid wages and accrued holiday pay have been submitted to the RPO who will have preferential claims against the Companies.

#### PLC, EBT and Holdings

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs for PLC totalled £58,050. We are not aware of any preferential creditors in either EBT or Holdings.

It is currently estimated that there will not be sufficient funds to enable a dividend to preferential creditors in PLC.

### Bell

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £14,997 It is unclear whether there will be sufficient funds to enable a dividend to preferential creditors

### BPH

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £67,959 It is currently estimated that a dividend for the full amount of the preferential claims will be paid in due course

### Ibex

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £217,005 Any future dividend in Ibex is highly dependent upon future realisations from contract debtors and the finalisation of costs At present estimates, we anticipate that there will be a dividend, however the quantum is uncertain

### JDC

Preferential Creditors as at 21 June 2012 per the Directors' Statement of Affairs totalled £178,739 Any future dividend in JDC is highly dependent upon future realisations from contract debtors and the finalisation of costs At present estimates, we anticipate that there will be a dividend, however the quantum is uncertain

## **4.3 Prescribed Part**

By virtue of Section 176A(2)(a) of the Act, the Administrators must make a PP of each company's net property available for the satisfaction of unsecured debts Net property is the amount of the company's property which would, but for this section, be available for the holders of floating charges created by the company

The PP applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors This equates to

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

An estimation of the PP is set out for each Company is set out below

#### **Doyle Group - Estimated Prescribed Part**

£'000	Estimated Net Property	Estimated PP
BPH	2,302	463
Ibex	137	30
JDC	129	29

Source Deloitte analysis

Please note that there are no significant floating charge realisations expected in PLC and Bell and no floating charge assets in Holdings or EBT and so no PP is currently envisaged

Please also note that the net property figures can only be estimated at this stage and therefore the value of the PP for each company is also only an estimate and is subject to change (once creditor claims and the Administrators' costs and expenses have been finalised)

Due to the possible distribution to unsecured creditors under the PP in BPH, JDC and Ibex, creditors of those companies are requested to submit claims to the address on the front of this report, marked for the attention of Julie Withey

A Proof of Debt form is attached at Appendix 4

For certain of the Companies in Administration, it may be necessary to make an application to the Court to disapply the PP under Section 176A(5) where the cost of making a PP distribution is deemed to be disproportionate to the benefits. Should this be the case the details will be supplied to creditors in future progress reports

#### **4.4 Unsecured creditors**

The unsecured creditors' position as at 21 June 2012 per the Directors' Statements of Affairs (excluding any shortfall to floating charge holders) is summarised in the table below

	£m
PLC	14.7
BELL	5.5
BPH	3.4
JDC	9.4
EBT	0.5
JDH	2.9
IBEX	11.3
<b>TOTAL</b>	<b>47.7</b>

After discharging the costs of the Administrations, there will not be sufficient realisations from floating charge assets to fully repay the first chargeholder

Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of any of the Companies other than a distribution under the PP as noted above

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

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

Please be advised that the Administrators may seek to extend the Administrations although it is not anticipated that this will be required for all of the Companies. At the present time it is unclear for what period any extension will be sought and over which Companies however the Administrators will keep creditors apprised of any developments in this regard.

### **5.2 Investigations**

As part of the Administrators' statutory duties, an investigation into the conduct of the Directors of the Companies is being completed.

In this regard, it is anticipated that confidential reports will be submitted to The Insolvency Service shortly.

### **5.3 SIP2 – Initial Assessment of Potential Recoveries**

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

At the present time the Administrators' enquiries are continuing however due to the confidential nature of these enquiries and so as to not to prejudice any potential avenues of recovery the Administrators are not in a position at the present time to disclose any further details of their investigation.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

### **5.4 Exit**

In accordance with the provisions of the Act incorporated by the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors.

As stated in the Administrators' Proposals the exit route chosen in relation to the Companies will largely depend on the circumstances of each Administration.

#### **PLC, EBT, Holdings and Bell**

It is currently envisaged that the exit will be by way of dissolution of the Companies.

#### **BPH, Ibex and JDC**

We anticipate that the exit route for these Companies will be via dissolution or a transfer to CVL in order to make a distribution of the PP to the unsecured creditors.



## **5.5 SIP13 (E&W) – Transactions with connected parties**

The Administrators are not aware of any connected party transactions which have been carried out other than on an arm's length basis in the two years prior to our appointment

## **5.6 EC Regulations**

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

## 6. PRE-ADMINISTRATION COSTS

Included within the Administrators' Report and Proposals dated 8 August 2012 was a Statement of Pre-Administration Costs, in accordance with rule 2.33(2)(ka) of the Rules

These costs, being the Administrators time and expenses, were approved as detailed below

Company	Insolvency Practitioner	Amount approved (£)	Date approved	Date paid
BPH	R M Hawes, D L Z Wong and C J Farrington	19,561 31	11 October 2012	12/10/2012
Ibex	R M Hawes and D L Z Wong	19,561 30	11 October 2012	12/10/2012
JDC	R M Hawes, D L Z Wong and C J Farrington	19,561 30	11 October 2012	12/10/2012
<b>TOTAL APPROVED AND PAID</b>		<b>£58,683 90</b>		

In addition, Wragges incurred pre-administration fees and disbursements totalling £23,259 05. As noted in section 2.3 of this report, these fees were approved by the creditors of the companies concerned, however to date they have not been settled.

## **7. ADMINISTRATORS' REMUNERATION AND EXPENSES**

### **7.1 Administrators' Remuneration**

#### **7.1.1 Basis of Remuneration**

##### **Bell, EBT and Holdings**

The basis of the Administrators' remuneration was fixed on 11 October 2012 by the secured creditors as follows

- (i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

##### **BPH, Ibex and JDC**

The basis of the Administrators' remuneration was fixed on 11 October 2012 by the secured creditors and preferential creditors as follows

- (i) By reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

##### **PLC**

The basis of remuneration for PLC has yet to be sought or fixed

#### **7.1.2 Remuneration**

##### **PLC**

During the past 6 month period the Administrators have charged total remuneration of £230,276 45 made up of 667 02 hours at an average charge out rate of £345 23 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

##### **EBT**

During the past 6 month period the Administrators have charged total remuneration of £29,702 45 made up of 74 28 hours at an average charge out rate of £399 87 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

### **Holdings**

During the past 6 month period the Administrators have charged total remuneration of £32,763 45 made up of 82 78 hours at an average charge out rate of £395 79 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

### **Bell**

During the past 6 month period the Administrators have charged total remuneration of £136,797 20 made up of 352 08 hours at an average charge out rate of £388 54 across all grades of staff, this time is charged in six minute increments To date no fees have been drawn or paid

### **BPH**

During the past 6 month period the Administrators have charged total remuneration of £347,026 20 made up of 948 26 hours at an average charge out rate of £365 96 across all grades of staff, this time is charged in six minute increments To date remuneration of £118,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

### **Ibex**

During the past 6 month period the Administrators have charged total remuneration of £389,044 20 made up of 920 58 hours at an average charge out rate of £422 61 across all grades of staff, this time is charged in six minute increments To date remuneration of £118,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

### **JDC**

During the past 6 month period the Administrators have charged total remuneration of £208,162 90 made up of 600 43 hours at an average charge out rate of £346 69 across all grades of staff, this time is charged in six minute increments To date remuneration of £68,235 17 has been drawn and paid of which £18,235 17 is in respect of pre-administration costs as indicated in the Receipts and Payments account at Appendix 2

A full analysis of the Administrators' remuneration can be found in 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, and realisation of other fixed assets

- **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
- **Other matters** includes VAT and Corporation Tax advice

"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

## 7.2 Expenses

The Administrators' direct expenses for the period of this report are set out below. To date the Administrators have not drawn any expenses

### Doyle Plc - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	1,582 92	Nil	1,582 92
Mileage	1,397 35	Nil	1,397 35
Parking	31 92	Nil	31 92
Business Calls	98 63	Nil	98 63
Subsistence	235 35	Nil	235 35
Travel	1,056 98	Nil	1,056 98
	<u>4,403.15</u>	<u>NIL</u>	<u>4,403 15</u>

Source: Deloitte analysis

### BPH - Administrators' Expenses

£	Total Incurred	Paid	Outstanding
Accommodation	2,367 94	Nil	2,367 94
Mileage	1,331 59	Nil	1,331 59
Parking	6 67	Nil	6 67
Business Calls	142 83	Nil	142 83
Subsistence	719 30	Nil	719 30
Travel	-	Nil	-
	<u>4,568 33</u>	<u>NIL</u>	<u>4,568 33</u>

Source: Deloitte analysis

**Ibex - Administrators' Expenses**

£	Total Incurred	Paid	Outstanding
Accommodation	591 42	Nil	591 42
Mileage	58 19	Nil	58 19
Parking	73 83	Nil	73 83
Business Calls	-	Nil	-
Subsistence	261 26	Nil	261 26
Travel	1,350 50	Nil	1,350 50
	<u>2,335 20</u>	<u>NIL</u>	<u>2,335 20</u>

Source Deloitte analysis

**JDC - Administrators' Expenses**

£	Total Incurred	Paid	Outstanding
Accommodation	812 37	Nil	812 37
Mileage	307 55	Nil	307 55
Parking	3 50	Nil	3 50
Business Calls	-	Nil	-
Subsistence	45 37	Nil	45 37
Travel	95 10	Nil	95 10
	<u>1,263 89</u>	<u>NIL</u>	<u>1,263 89</u>

Source Deloitte analysis

**Bell - Administrators' Expenses**

£	Total Incurred	Paid	Outstanding
Accommodation	-	Nil	-
Mileage	-	Nil	-
Parking	-	Nil	-
Business Calls	-	Nil	-
Subsistence	-	Nil	-
Travel	126 80	Nil	126 80
	<u>126 80</u>	<u>NIL</u>	<u>126 80</u>

Source Deloitte analysis

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

**7.3 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.

**Charge Out Rates**

£	2012 Jan - Aug	2012 Sep - Dec
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

Source Deloitte analysis

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 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.

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.

#### 7.4 Other professional costs

As previously advised, Wragges were instructed by the Administrators to advise on appropriate legal matters. To date the Administrators have not made any payments to Wragges in respect of their fees and expenses however they have advised that their outstanding post appointment fees and disbursement total approximately £71k.

The Administrators engaged Field Seymour Parkes, to advise on specific legal matters arising in respect of BPH Realisations Limited. To date the Administrators have settled fees totalling £2,955 exclusive of VAT (gross payment of £3,560 including VAT of £591 which will be reclaimed in due course).

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

##### Doyle Group - Agents Fees

Name of Agent	IBEX NET (£)	JDC NET (£)	Blythewood NET (£)	PLC NET (£)	Total NET (£)	Total VAT (£)	Total GROSS (£)
ES	2,437.47	53,136.40	6,950.00	500.00	63,023.87	12,604.77	75,628.64
Naismiths	48,544.30	25,585.00	-	-	74,129.30	14,825.86	88,955.16
VPS	9,143.64	14,010.00	32,484.14	509.00	56,146.78	11,229.36	67,376.14
	<u>60,125.41</u>	<u>92,731.40</u>	<u>39,434.14</u>	<u>1,009.00</u>	<u>193,299.95</u>	<u>38,659.99</u>	<u>231,959.94</u>

Source: Deloitte analysis

ES, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.

VPS were instructed by the Administrators to assist with the provision of security and guarding over the property of the Group.

Naismiths were instructed to assist with the negotiations with respect to the live contracts in Ibex and JDC and to assist with the collection of the book debts.

## **7.5 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 Administrators 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 2.47(1)(fa) and 2.48A of the Rules.

## **7.6 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 2.109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2.109 of the Rules.

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



**STATUTORY INFORMATION**

<b>Company Name</b>	<b>Doyle PLC</b>	<b>Bell Projects Limited</b>	<b>BPH Realisations Limited</b>
<b>Previous Names</b>	<b>John Doyle Group PLC John Doyle Holdings Limited</b>	<b>A Bell &amp; Son (Paddington) Limited</b>	<b>John Doyle Plant Limited</b>
<b>Proceedings</b>	<b>In Administration</b>	<b>In Administration</b>	<b>In Administration</b>
<b>Court</b>	<b>Birmingham District Registry</b>	<b>Birmingham District Registry</b>	<b>Birmingham District Registry</b>
<b>Court Reference</b>	<b>8312 of 2012</b>	<b>8291 of 2012</b>	<b>8288 of 2012</b>
<b>Date of Appointment</b>	<b>21 June 2012</b>	<b>21 June 2012</b>	<b>21 June 2012</b>
<b>Joint Administrators</b>	<b>R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>	<b>R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>	<b>R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>
<b>Registered office Address</b>	<b>c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>	<b>c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>	<b>c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD</b>
<b>Company Number</b>	<b>05786284</b>	<b>00404151</b>	<b>01518966</b>
<b>Incorporation Date</b>	<b>19 April 2006</b>	<b>6 February 1946</b>	<b>25 September 1980</b>
<b>Company Secretary</b>	<b>Stephen Harvey</b>	<b>Stephen Harvey</b>	<b>Stephen Harvey</b>
<b>Bankers</b>	<b>Bank of Scotland</b>	<b>Bank of Scotland</b>	<b>Bank of Scotland</b>
<b>Auditors</b>	<b>Baker Tilly UK Audit LLP</b>	<b>Baker Tilly UK Audit LLP</b>	<b>Baker Tilly UK Audit LLP</b>
<b>Appointment by</b>	<b>The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986</b>	<b>The Directors</b>	<b>The Directors</b>
<b>Directors at date of Appointment</b>	<b>Stephen Harvey Stefanos Stefanou Mark Taylor</b>	<b>Ian Carr Stefanos Stefanou</b>	<b>Ian Carr Paul Gattely David Hazell Stefanos Stefanou</b>
<b>Directors' Shareholdings</b>	<b>SH - 600,000 Ord 10p SS – 4,700,00 Ord 10p 10,000,000 Pref £1 MT – 600,000 Ord 10p</b>		

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**STATUTORY INFORMATION**

Company Name	John Doyle Construction Limited	John Doyle Employee Benefit Trust Company Limited
Proceedings	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry
Court Reference	8287 of 2012	8295 of 2012
Date of Appointment	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	00893735	05794521
Incorporation Date	9 December 1966	25 April 2006
Company Secretary	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The Directors	The Directors
Directors at date of Appointment	Ian Carr Stefanos Stefanou Nicolas Wright	Stephen Harvey Stefanos Stefanou

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**STATUTORY INFORMATION**

Company Name	John Doyle Holdings Limited	Ibex Interiors Limited
Previous Names		Jay Dee Project Management Limited
Proceedings	In Administration	In Administration
Court	Birmingham District Registry	Birmingham District Registry
Court Reference	8286 of 2012	8313 of 2012
Date of Appointment	21 June 2012	21 June 2012
Joint Administrators	R M Hawes, D L Z Wong and C J Farrington Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	R M Hawes, D L Z Wong Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Registered office Address	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD	c/o Deloitte LLP 3 Rivergate, Temple Quay, Bristol, BS1 6GD
Company Number	03764839	02099985
Incorporation Date	5 May 1999	16 February 1987
Company Secretary	Stephen Harvey	Stephen Harvey
Bankers	Bank of Scotland	Bank of Scotland
Auditors	Baker Tilly UK Audit LLP	Baker Tilly UK Audit LLP
Appointment by	The Directors	The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Stefanos Stefanou	Keith Ashcroft Ian Carr Stefanos Stefanou Mark Taylor

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**ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE 6 MONTHS 21 JUNE 2012 TO 20 DECEMBER 2012**

**Bell Projects Limited - Receipts & Payments**

	Notes	Statement of Affairs Estimated to Realise value £	From 21 June 2012 to 20 Dec 2012 £	Committed to but unpaid at 20 Dec 2012 £	Total £
<b>Receipts</b>					
Bank Interest			4	-	4
Freehold property & retentions/debtors		920 000	-	-	-
Rental Income			18,288	-	18 288
Sundry debtors		8 000	-	-	-
			<u>18,292</u>	<u>-</u>	<u>18,292</u>
<b>Payments</b>					
Consultancy			149	-	149
Internet and Utilities			921	-	921
Postage			77	-	77
Preparation of Statement of Affairs			327	-	327
Professional fees			191	-	191
Property Maintenance			2 377	60	2 437
Service Charge			<u>550</u>	<u>-</u>	<u>550</u>
			<u>4,592</u>	<u>60</u>	<u>4,652</u>
<b>Balance</b>			<u><b>13,700</b></u>	<u><b>(60)</b></u>	<u><b>13,640</b></u>
<b>Made up of</b>					
Fixed Interest Bearing Current A/C	A				16,155
Net VAT Receivable/(Payable)	B				(1,001)
Owed to 3rd Parties					(60)
Owed to Doyle Plc					(1,127)
Owed to BPH Realisations Limited					<u>(327)</u>
					<u><b>13,640</b></u>

Source: Deloitte analysis

**Notes**

- A - All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC  
B - Bell is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly

**BPH Realisations Limited Receipts & Payments**

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Plant & Machinery	3,000,000			
Commercial Vehicles	300 000	3,099,997	-	3,099 997
Fixtures and Fittings	5 000			
Bank Interest Gross		11,689	-	11 689
Book Debts	509 730	452,540	-	452,540
Customer Contracts		1	-	1
Goodwill		1	-	1
Intellectual Property		1	-	1
Other Debtors		1,007	-	1 007
Stock	325 000	350,000	-	350,000
		<u>3,915,236</u>	-	<u>3,915,236</u>
<b>Payments</b>				
Agents Fees - Edward Symmons		6 950	-	6,950
Bank charges		50	-	50
Consultancy		517	-	517
Debt collection fees		46 715	-	46 715
Legal fees and disbursements		2 969	-	2 969
Net Trading loss/(profit)		(22,321)	39,919	17 598
Postage & Redirection		427	-	427
Post-appointment Administrators' fees	C	100 000	-	100 000
Pre-appointment Administrators' expenses	C	1 326	-	1 326
Pre-appointment Administrators' fees	C	18 235	-	18,235
Preparation of Statement of Affairs		327	-	327
Professional fees		663	-	663
Property expenses		1,475	-	1,475
		<u>157,335</u>	<u>39,919</u>	<u>197,253</u>
<b>Balance</b>		<u><u>3,757,902</u></u>	<u><u>(39,919)</u></u>	<u><u>3,717,983</u></u>
<b>Made up of</b>				
Interest Bearing Current A/C	A			3 721 937
Net VAT Receivable/(Payable)	B			23,701
Owed to 3rd Parties				(39 919)
Owed by Bell Projects Limited				327
Owed by Doyle Plc				13 950
Owed by John Doyle Construction Limited				(2,013)
				<u><u>3,717,983</u></u>

Source Deloitte analysis

**Notes**

- A All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B BPH is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C The Administrators' remuneration was fixed 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, together with disbursements and pre administration costs by the Secured and Preferential creditors on 11 October 2012
- The Administrators' remuneration includes costs in respect of the trading of the business

BPH Realisations Limited - Trading account

		Receipts / payments to date	Committed to but unpaid at 20 December 2012 (Note C)	Total
		£	£	£
<b>Receipts</b>				
Trading Sales	A, B	<u>72,525</u>	-	<u>72,525</u>
		72,525	-	72,525
<b>Payments</b>				
Internet and Utilities		3,850	-	3,850
IT Consultancy		320	-	320
PAYENIC		-	7,435	7,435
Payroll		19,439	-	19,439
Rent & Rates		24,766	-	24,766
Security & H&S		-	32,484	32,484
Vehicle Running Costs		<u>1,829</u>	-	<u>1,829</u>
		50,204	39,919	90,123
<b>Trading Profit / (Loss)</b>		<u><u>22,321</u></u>		<u><u>(17,598)</u></u>

Source: Deloitte analysis

**Notes**

- A Trading sales relate to the hire of plant and equipment to third parties. These assets were subsequently sold as part of the sale of the business.  
 B Uncollected trading debtors total £9,031.  
 C These costs relate to the trading period however, to date they remain unpaid.

Doyle plc Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Bank Interest		11	-	11
Book Debts		692	-	692
Fixtures and Fittings	1,500	-	-	-
Land & Buildings	2,500,000	-	-	-
Motor Vehicles	7,500	-	-	-
Sundry Refund		<u>3,600</u>	<u>-</u>	<u>3,600</u>
		<b>4,303</b>	<b>-</b>	<b>4,303</b>
<b>Payments</b>				
Agents Fees - Edward Symmons		500	-	500
Consultancy		298	-	298
PAYE/NIC		-	3,171	3,171
Payroll		6,304	-	6,304
Postage		101	-	101
Preparation of Statement of Affairs		982	-	982
Professional Fees		2,999	2,540	5,539
Property Maintenance		188	-	188
Security		-	509	509
Site Clearance		5,825	-	5,825
Telephone Telex & Fax		1,574	-	1,574
Utilities		<u>-</u>	<u>1,076</u>	<u>1,076</u>
		<b>18,770</b>	<b>7,295</b>	<b>26,066</b>
<b>Balance</b>		<b><u>(14,467)</u></b>	<b><u>(7,295)</u></b>	<b><u>(21,763)</u></b>
<b>Made up of</b>				
Interest Bearing Current A/C	A			2,232
Net VAT Receivable/(Payable)	B			79
Owed to 3rd Parties				(7,295)
Owed by Bell Projects Limited				1,127
Owed by John Doyle Construction Limited				1,654
Owed to BPH Realisations Limited				(13,950)
Owed to Ibex				<u>(5,610)</u>
				<b><u>(21,763)</u></b>

Source-Deloitte analysis

Notes

- A All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC  
B Plc is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly.

Ibex Interiors Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Bank Interest Gross		775	-	775
Contract debtors and retentions	8,011,348	438,678	-	438,678
Fixture and Fittings	3,000	1,450	-	1,450
Other Debtors		6,433	-	6,433
Postal credit refund		2,254	-	2,254
Prepayments	3,500	980	-	980
Staff Loan	10,000	-	-	-
		<u>450,571</u>	<u>-</u>	<u>450,571</u>
<b>Payments</b>				
Agents Fees - Edward Symmons		395	2,042	2,437
Agents Fees - Naismiths		44,352	4,192	48,544
Bank Charges		30	-	30
Consultancy		298	-	298
Direct Expenses		319	-	319
Direct Labour		8,088	-	8,088
Internet / Utilities		2,125	-	2,125
PAYE/NIC		-	6,535	6,535
Post Appointment Administrators Fees C		100,000	-	100,000
Postage		806	-	806
Pre Appointment Administrators Fees C		18,235	-	18,235
Pre Appointment Administrators Expenses C		1,326	-	
Preparation of Statement of Affairs		327	-	327
Professional fees		382	-	382
Rent & Rates		2,020	-	2,020
Security & H&S		-	9,144	9,144
Storage Costs		<u>420</u>	<u>-</u>	<u>420</u>
		<u>179,125</u>	<u>21,913</u>	<u>199,712</u>
<b>Balance</b>		<u><u>271,447</u></u>	<u><u>(21,913)</u></u>	<u><u>250,859</u></u>
<b>Made up of</b>				
Interest Bearing Current A/C A				240,653
Net VAT Receivable/(Payable) B				23,917
Owed to 3rd Parties				(21,913)
Owed By Doyle Plc				5,610
Owed By JDC				<u>1,266</u>
				<u><u>249,533</u></u>

Source: Deloitte analysis

Notes

- A - All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B - Ibex is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C - The Administrators' remuneration was fixed 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 together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012



John Doyle Construction Limited - Receipts & Payments

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Bank Interest		895	-	895
Cash at Bank		12,941	-	12,941
Contract debtors	2,785,855	105,851	-	105,851
Fixtures and Fittings	7,500	-	-	-
Other Debtors		58	-	58
Plant & Machinery	1,762,964	428,280	-	428,280
Prepayments	46,041	-	-	-
Retentions	1,178,810	-	-	-
		<b>548,025</b>	<b>-</b>	<b>548,025</b>
<b>Payments</b>				
Agents Fees - Edward Symmons		50,328	2,808	53,136
Agents Fees - Naismiths		25,585	-	25,585
Consultancy		298	-	298
Internet / Utilities		1,574	-	1,574
Payroll		2,924	-	2,924
Post Appointment Administrators Fees C		50,000	-	50,000
Postage		578	-	578
Pre Appointment Administrators Expenses C		1,326	-	1,326
Pre Appointment Administrators Fees C		18,235	-	18,235
Preparation of Statement of Affairs		327	-	327
Professional fees		382	-	382
Security		-	14,010	14,010
		<b>151,557</b>	<b>16,818</b>	<b>168,376</b>
<b>Balance</b>		<b><u>396,467</u></b>	<b><u>(16,818)</u></b>	<b><u>379,649</u></b>
<b>Made up of</b>				
Interest Bearing Current A/C A				358,800
Net VAT Recervable/(Payable) B				38,575
Owed to 3rd Parties				(16,818)
Owed by Doyle pic				(1,654)
Owed by BPH Realisations Limited				2,013
Owed to Ibex				(1,266)
				<b><u>379,649</u></b>

Source Deloitte analysis

**Notes:**

- A - All funds are banked on an interest bearing bank account and the resultant tax charges accounted for to HMRC
- B - JDC is subject to the Group VAT registration. The Group remains registered for VAT and Vat will be reclaimed quarterly
- C - The Administrators' remuneration was fixed 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, together with disbursements and pre-administration costs by the Secured and Preferential creditors on 11 October 2012

**John Doyle Employee Benefit Trust Company Limited - Receipts & Payments**

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Receipts		-	-	-
		-	-	-
<b>Payments</b>				
Payments		-	-	-
		-	-	-
<b>Balance</b>		-	-	-
<b>Made up of</b>				
Interest Bearing Current A/C				-
Source Deloitte analysis				

**John Doyle Holdings Limited - Receipts & Payments**

	Statement of Affairs Estimated to Realise value	From 21 June 2012 to 20 Dec 2012	Committed to but unpaid at 20 Dec 2012	Total
	£	£	£	£
<b>Receipts</b>				
Receipts		-	-	-
		-	-	-
<b>Payments</b>				
Payments		-	-	-
		-	-	-
<b>Balance</b>		-	-	-
<b>Made up of</b>				
Interest Bearing Current A/C				-
Source Deloitte analysis				

**BELL PROJECTS LIMITED  
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012**

	Partners & Directors		Employees		Assessors & Support		TOTAL		Average Hourly Rate	
	Hours	Coef (€)	Hours	Coef (€)	Hours	Coef (€)	Hours	Coef (€)	Coef (€)	Coef (€)
<b>Administration and Planning</b>										
Cashiering and Statutory Filing	1 10	781 00	13 70	5 599 50	1 50	441 50	16 30	6 822 00	418 53	
Case Supervision, Management and Closure	0 50	355 00	36 85	14 644 75	6 80	1 278 50	44 15	16 278 25	368 70	
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	30 73	11 948 20	2 50	475 00	33 48	12 595 70	376 22	
General Reporting	1 00	650 00	27 60	10 592 00	-	-	28 60	11 272 00	394 13	
	2 85	1 998 50	108 88	42 774 45	10 80	2 195 00	122 53	46 967 95	383 32	
<b>Investigations</b>										
Investigations	-	-	5 00	2 233 75	-	-	5 00	2 233 75	446 75	
Reports on Directors Conduct	0 50	355 00	1 70	671 50	-	-	2 20	1 026 50	466 59	
	0 50	355 00	6 70	2 905 25	-	-	7 20	3 260 25	452 61	
<b>Trading</b>										
Ongoing Trading	0 50	355 00	-	-	-	-	0 50	355 00	710 00	
Closure of Trade	-	-	-	-	2 80	518 00	2 80	518 00	185 00	
	0 50	355 00	-	-	2 80	518 00	3 30	873 00	264 55	
<b>Realisation of Assets</b>										
Book Debts	-	-	2 80	1 120 00	-	-	2 80	1 120 00	400 00	
Other Assets (e.g. Stock)	-	-	3 40	1 360 00	5 30	980 50	8 70	2 340 50	269 02	
Property Freehold and Leasehold	3 00	2 100 00	143 80	59 539 50	20 00	3 800 00	166 80	65 439 50	392 32	
	3 00	2 100 00	150 00	62 019 50	25 30	4 780 50	178 30	68 900 00	386 43	
<b>Creditors</b>										
Employees	-	-	0 50	192 50	-	-	0 50	192 50	385 00	
Secured	2 75	1 932 50	19 25	8 729 75	-	-	22 00	10 662 25	484 65	
Unsecured	-	-	11 40	3 813 50	1 50	285 00	12 90	4 098 50	317 71	
	2 75	1 932 50	31 15	12 735 75	1 50	285 00	35 40	14 953 25	422 41	
<b>Other Matters Include</b>										
Tax and VAT	-	-	4 55	1 693 25	0 80	149 50	5 35	1 842 75	344 44	
	-	-	4 55	1 693 25	0 80	149 50	5 35	1 842 75	344 44	
	-	-	-	-	-	-	-	-	-	
<b>TOTAL HOURS &amp; COST</b>	9 60	6 741 00	301 28	122 128 20	41 20	7 528 00	352 08	136 797 20	388 54	
<b>TOTAL FEES DRAWN TO DATE</b>									0 00	

**BPH REALISATIONS LIMITED  
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012**

	Partners & Directors		Managers		Assistant & Support		TOTAL		Average Hourly Rate	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)	Cost (£)
<b>Administration and Planning</b>										
Cashiering and Statutory Filing	1.55	1,140.00	44.20	18,326.50	10.40	2,993.00	56.15	22,459.50	399.99	399.99
Case Supervision, Management and Closure	0.25	177.50	43.55	17,038.75	11.00	872.00	54.80	18,088.25	330.08	330.08
Initial Actions (e.g. Notification of Appointment, Securing Assets)	1.25	862.50	37.73	14,788.20	0.50	100.00	39.48	15,750.70	398.95	398.95
General Reporting	1.00	650.00	25.40	9,876.00	-	-	26.40	10,566.00	400.23	400.23
	4.05	2,670.00	150.88	60,029.45	21.90	3,965.00	176.83	66,864.45	378.13	378.13
<b>Investigations</b>										
Investigations	-	-	11.50	4,831.25	-	-	11.50	4,831.25	420.11	420.11
Reports on Directors' Conduct	0.50	355.00	2.70	966.50	-	-	3.20	1,321.50	412.97	412.97
	0.50	355.00	14.20	5,797.75	-	-	14.70	6,152.75	418.55	418.55
<b>Trading</b>										
Day 1 Control of Trading	-	-	27.80	10,917.00	15.50	2,930.00	43.30	13,847.00	319.79	319.79
Ongoing Trading	0.50	355.00	156.50	39,123.75	2.10	388.50	159.10	39,867.25	250.58	250.58
Monitoring Trading	-	-	26.90	10,611.00	-	-	26.90	10,611.00	394.46	394.46
Closure of Trade	1.00	690.00	42.50	16,875.00	-	-	43.50	17,565.00	403.79	403.79
	1.50	1,045.00	253.70	77,526.75	17.60	3,318.50	272.80	81,890.25	300.18	300.18
<b>Realisation of Assets</b>										
Book Debts	-	-	101.05	39,800.00	16.00	3,040.00	117.05	42,840.00	366.00	366.00
Other Assets (e.g. Stock)	0.50	345.00	1.60	742.50	2.70	499.50	4.80	1,587.00	330.63	330.63
Plant and Equipment, Fixtures and Fittings and Vehicles	1.00	690.00	17.80	6,992.00	10.50	1,942.50	29.30	9,624.50	328.48	328.48
Property, Freehold and Leasehold	7.50	5,142.50	14.40	5,570.00	-	-	21.90	10,712.50	489.16	489.16
Retention of Title	-	-	-	-	0.50	95.00	0.50	95.00	190.00	190.00
Sale of Business / Assets	98.00	57,650.00	9.10	3,549.00	-	-	107.10	61,199.00	571.42	571.42
	107.00	63,827.50	143.95	56,633.50	29.70	5,577.00	280.65	126,038.00	449.16	449.16
<b>Creditors</b>										
Employees	-	-	62.50	19,152.50	53.23	10,663.50	115.73	29,816.00	257.63	257.63
Secured	2.75	1,932.50	54.45	22,324.75	-	-	57.20	24,257.25	424.08	424.08
Unsecured	-	-	17.85	5,752.50	-	-	17.85	5,752.50	322.27	322.27
	2.75	1,932.50	134.80	47,229.75	53.23	10,663.50	190.78	59,825.75	313.59	313.59
<b>Other Matters Include</b>										
Tax and VAT	4.60	3,480.50	7.40	2,654.50	0.50	100.00	12.50	6,235.00	498.80	498.80
	4.60	3,480.50	7.40	2,654.50	0.50	100.00	12.50	6,235.00	498.80	498.80
<b>TOTAL HOURS &amp; COST</b>	120.40	73,510.50	704.93	249,891.70	122.93	23,624.00	948.26	347,026.20	365.96	365.96
<b>TOTAL FEES DRAWN TO DATE</b>									100,000.00	

DOYLE PLC  
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors Hours £	Partners & Directors Cost (£)	Managers Hours £	Managers Cost (£)	Administrative & Support Hours £	Administrative & Support Cost (£)	TOTAL Hours £	TOTAL Cost (£)	Average Hourly Rate £/Hour
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	2.60	1,841.00	8.00	3,299.50	1.70	469.50	12.30	5,610.00	456.10
Case Supervision, Management and Closure	16.00	11,075.00	36.55	14,214.25	5.50	1,003.50	58.05	26,292.75	452.93
Initial Actions (e.g. Notification of Appointment, Securing Assets)	5.75	3,652.50	29.73	10,965.70	38.50	7,320.00	73.98	21,938.20	296.54
General Reporting	1.00	700.00	23.75	9,304.50	2.00	380.00	26.75	10,384.50	388.21
	25.35	17,268.50	98.03	37,783.95	47.70	9,173.00	171.08	54,225.45	375.41
<b>Investigations</b>									
Investigations	9.00	6,470.00	177.95	66,201.00	87.00	13,540.00	273.95	86,211.00	314.70
Reports on Directors Conduct	0.50	355.00	3.00	1,065.00	-	-	3.50	1,420.00	405.71
	9.50	6,825.00	180.95	67,266.00	87.00	13,540.00	277.45	87,631.00	315.84
<b>Trading</b>									
Ongoing Trading	0.25	177.50	2.25	580.00	-	-	2.50	757.50	303.00
Closure of Trade	1.00	710.00	-	-	-	-	1.00	710.00	710.00
	1.25	887.50	2.25	580.00	-	-	3.50	1,467.50	419.29
<b>Realisation of Assets</b>									
Other Assets (e.g. Stock)	7.25	4,522.50	3.25	1,462.50	5.00	925.00	8.25	2,387.50	289.39
Property Freehold and Leasehold	7.25	4,522.50	24.45	11,170.50	3.10	573.50	34.80	16,266.50	467.43
	14.50	9,045.00	27.70	12,633.00	8.10	1,498.50	43.05	18,654.00	433.31
<b>Creditors</b>									
Employees	-	-	50.20	15,437.50	33.89	6,787.25	84.09	22,224.75	264.30
Preferential	-	-	1.50	330.00	-	-	1.50	330.00	220.00
Secured	7.00	4,760.00	25.65	11,107.25	5.50	1,045.00	38.15	16,912.25	443.31
Shareholders	1.25	867.50	-	-	-	-	1.25	867.50	694.00
Unsecured	2.00	1,380.00	10.40	3,695.00	1.70	314.50	14.10	5,389.50	382.23
	10.25	7,007.50	87.75	30,569.75	41.09	8,146.75	139.09	45,724.00	328.74
<b>Other Matters Include</b>									
Tax and VAT	0.30	264.00	31.75	12,161.00	0.80	149.50	32.85	12,574.50	382.79
	0.30	264.00	31.75	12,161.00	0.80	149.50	32.85	12,574.50	382.79
<b>TOTAL HOURS &amp; COST</b>	53.90	36,775.00	428.43	160,993.70	184.69	32,507.75	667.02	230,276.45	345.23
<b>TOTAL FEES DRAWN TO DATE</b>								0.00	

**IBEX INTERIORS LIMITED  
(IN ADMINISTRATION)**

**JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012**

	Partners & Directors	Unimpaired	Assets & Support	TOTAL	Average Hourly Rate
	Hours	Cost (£)	Cost (£)	Cost (£)	Cost (£)
<b>Administration and Planning</b>					
Cashiering and Statutory Filing	0 55	416 00	14 80	6 230 00	2 70
Case Supervision, Management and Closure	68 15	55 117 00	173 65	91 361 25	3 70
Initial Actions (e.g. Notification of Appointment, Securing Assets)	1 35	938 50	42 13	15 904 20	37 30
General Reporting	70 05	56 471 50	258 03	124 052 95	43 70
<b>Investigations</b>					
Investigations	-	-	11 00	4 128 75	-
Reports on Directors' Conduct	0 50	355 00	3 20	1 114 00	-
<b>Trading</b>					
Day 1 Control of Trading	-	-	32 00	12 480 00	-
Ongoing Trading	0 25	177 50	13 20	2 975 00	-
Monitoring Trading	-	-	68 00	26 520 00	-
Closure of Trade	0 25	177 50	94 10	36 991 50	10 50
<b>Realisation of Assets</b>					
Book Debts	-	-	207 30	78 966 50	10 50
Other Assets (e.g. Stock)	0 50	292 50	65 60	28 659 00	0 50
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	3 90	1 551 00	11 40
Property Freehold and Leasehold	1 50	1 035 00	0 30	120 00	-
Retention of Title	-	-	0 70	273 00	-
Sale of Business / Assets	0 50	345 00	39 10	10 735 50	-
<b>Creditors</b>					
Employees	2 50	1 672 50	109 60	41 338 50	11 90
Secured	-	-	59 35	23 104 50	14 80
Unsecured	2 75	1 932 50	19 50	8 813 50	-
<b>Other Matters Include</b>					
Tax and VAT	0 75	532 50	73 20	24 742 50	14 50
	3 50	2 465 00	152 05	56 660 50	29 30
<b>TOTAL HOURS &amp; COST</b>	76 80	61 141 50	747 58	308 506 20	96 20

TOTAL FEES DRAWN TO DATE

100,000 00

100,000 00

JOHN DOYLE CONSTRUCTION LIMITED  
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Director		Managers		Admin & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	0 10	85 00	8 60	3 789 00	1 20	349 00	9 90	4 223 00	426.57
Case Supervision, Management and Closure	24 75	20 135 00	76 35	36 172 75	4 80	982 00	105 90	57 289 75	540.98
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	64 13	25 184 20	8 50	1 625 00	72 88	26 981 70	370.72
General Reporting	1 15	796 50	24 20	9 351 00	-	-	25 35	10 147 50	400.30
	26.25	21 189 00	173 28	74 496 95	14 50	2 956 00	214 03	98 641 95	460.88
<b>Investigations</b>									
Investigations			6 00	2 608 75	-	-	6 00	2 608 75	434.79
Reports on Directors' Conduct	0 50	355 00	1 70	671 50	-	-	2 20	1 026 50	466.59
	0 50	355 00	7 70	3 280 25	-	-	8 20	3 635 25	443.32
<b>Trading</b>									
Day 1 Control of Trading	-	-	12 60	2 830 25	1 20	222 00	1 20	222 00	185.00
Ongoing Trading	-	-	12 60	2 830 25	1 20	222 00	12 60	2 830 25	224.62
	-	-	-	-	-	-	13 80	3 052 25	221.18
<b>Realisation of Assets</b>									
Book Debts	-	-	29 15	12 835 00	-	-	29 15	12 835 00	440.31
Other Assets (e.g. Stock)	-	-	0 30	153 00	18 20	3 367 00	18 50	3 520 00	190.27
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	7 00	3 180 00	15 00	2 775 00	22 00	5 955 00	270.68
Property Freehold and Leasehold	1 50	1 035 00	0 50	195 00	-	-	2 00	1 230 00	615.00
Retention of Title	-	-	16 40	5 303 00	0 90	166 50	17 30	5 469 50	316.16
Third Party Assets	-	-	-	-	1 00	185 00	1 00	185 00	185.00
	1 50	1 035 00	53 35	21 666 00	35 10	6 493 50	89 95	29 194 50	324.56
<b>Creditors</b>									
Employees	-	-	64 45	20 763 25	152 85	30 943 70	217 30	51 706 95	237.95
Secured	2 75	1 932 50	19 85	8 969 75	-	-	22 60	10 902 25	482.40
Unsecured	-	-	25 40	7 705 00	-	-	25 40	7 705 00	303.35
	2 75	1 932 50	109 70	37 438 00	152 85	30 943 70	265 30	70 314 20	265.04
<b>Other Matters Include</b>									
Litigation	-	-	-	-	1 50	285 00	1 50	285 00	190.00
Tax and VAT	-	-	5 75	2 637 25	1 90	402 50	7 65	3 039 75	397.35
	-	-	5 75	2 637 25	3 40	687 50	9 15	3 324 75	363.36
<b>TOTAL HOURS &amp; COST</b>	31 00	24 511 50	362 38	142 348 70	207 05	41 302 70	600 43	208 162 90	346.69

TOTAL FEES DRAWN TO DATE

50,000.00

JOHN DOYLE EMPLOYEE BENEFIT TRUST LIMITED  
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Unions		Average O Support		TOTAL		Average Hourly Rate (£ Cost / H)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	1.70	654.50	0.30	88.50	2.00	743.00	371.50
Case Supervision, Management and Closure	-	-	10.15	3,693.25	2.80	613.00	12.95	4,306.25	332.53
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0.25	172.50	13.43	4,779.70	-	-	13.68	4,952.20	362.00
General Reporting	0.50	345.00	18.80	7,254.00	-	-	19.30	7,599.00	393.73
	0.75	517.50	44.08	16,381.45	3.10	701.50	47.93	17,600.45	367.21
<b>Investigations</b>									
Investigations	-	-	2.25	1,035.00	-	-	2.25	1,035.00	460.00
Reports on Directors Conduct	0.50	355.00	0.70	206.50	-	-	1.20	561.50	467.92
	0.50	355.00	2.95	1,241.50	-	-	3.45	1,596.50	462.75
<b>Creditors</b>									
Secured	0.50	345.00	16.10	7,348.50	-	-	16.60	7,693.50	463.46
Unsecured	-	-	0.80	312.00	-	-	0.80	312.00	390.00
	0.50	345.00	16.90	7,660.50	-	-	17.40	8,005.50	460.09
<b>Other Matters Include</b>									
Tax and VAT	-	-	5.00	2,400.00	0.50	100.00	5.50	2,500.00	454.55
	-	-	5.00	2,400.00	0.50	100.00	5.50	2,500.00	454.55
<b>TOTAL HOURS &amp; COST</b>	1.75	1,217.50	68.93	27,683.45	3.60	801.50	74.28	29,702.45	399.87
<b>TOTAL FEES DRAWN TO DATE</b>									0.00



JOHN DOYLE HOLDINGS LIMITED  
(IN ADMINISTRATION)

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 21 JUNE 2012 TO 20 DECEMBER 2012

	Partners & Directors		Management		Administrative Support		TOTAL		Average Hourly Rate £/Coat (G) W
	Hours	Coat (G)	Hours	Coat (G)	Hours	Coat (G)	Hours	Coat (G)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	1 70	654 50	0 30	88 50	2 00	743 00	371 50
Case Supervision, Management and Closure	-	-	12 15	4 593 25	0 90	261 50	13 05	4 854 75	372 01
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 25	172 50	21 23	8 093 20	-	-	21 48	8 265 70	384 81
General Reporting	0 50	345 00	18 80	7 254 00	-	-	19 30	7 599 00	393 73
	0 75	517 50	53 88	20 594 95	1 20	350 00	55 83	21 462 45	384 43
<b>Investigations</b>									
Investigations	-	-	3 25	1 485 00	-	-	3 25	1 485 00	456 92
Reports on Directors' Conduct	0 50	355 00	0 70	206 50	-	-	1 20	561 50	467 92
	0 50	355 00	3 95	1 691 50	-	-	4 45	2 046 50	459 83
<b>Realisation of Assets</b>									
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	3 20	592 00	3 20	592 00	185 00
	-	-	-	-	3 20	592 00	3 20	592 00	185 00
<b>Creditors</b>									
Secured	0 50	345 00	16 30	7 428 50	-	-	16 80	7 773 50	462 71
Unsecured	-	-	0 80	312 00	-	-	0 80	312 00	390 00
	0 50	345 00	17 10	7 740 50	-	-	17 60	8 085 50	459 40
<b>Other Matters Include</b>									
Tax and VAT	-	-	1 20	477 00	0 50	100 00	1 70	577 00	339 41
	-	-	1 20	477 00	0 50	100 00	1 70	577 00	339 41
<b>TOTAL HOURS &amp; COST</b>	1 75	1 217 50	76 13	30 503 95	4 90	1 042 00	82 78	32 763 45	395 79
<b>TOTAL FEES DRAWN TO DATE</b>									0 00

Rule 2.72

Form 4.25

**PROOF OF DEBT- GENERAL FORM**

**In the matter of BPH Realisations Limited  
In Administration  
and in the matter of The Insolvency Act 1986**

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show-  (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

PROOF OF DEBT - GENERAL FORM (CONTD )

Form 4.25

Admitted to Vote for

£

Date

Administrator

---

Admitted preferentially for

£

Date

Administrator

---

Admitted non-preferentially for

£

Date

Administrator

**Rule 2.72**

**Form 4.25**

**PROOF OF DEBT - GENERAL FORM**

**In the matter of Ibex Interiors Limited**  
**In Administration**  
**and in the matter of The Insolvency Act 1986**

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show -  (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

Form 4.25

PROOF OF DEBT - GENERAL FORM (CONTD )

Admitted to Vote for

£

Date

Administrator

---

Admitted preferentially for

£

Date

Administrator

---

Admitted non-preferentially for

£

Date

Administrator

Rule 2.72

Form 4 25

PROOF OF DEBT - GENERAL FORM

**In the matter of John Doyle Construction Limited  
In Administration  
and in the matter of The Insolvency Act 1986**

Date of Administration 21 June, 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show -  (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 2.72

Form 4.25

PROOF OF DEBT - GENERAL FORM (CONTD )

Admitted to Vote for

£

Date

Administrator

---

Admitted preferentially for

£

Date

Administrator

---

Admitted non-preferentially for

£

Date

Administrator