

In accordance with
Rule 3.35 of the
Insolvency (England &
Wales) Rules 2016 &
Paragraph 49(4) of
Schedule B1 to the
Insolvency Act 1986

AM03

Notice of administrator's proposals



Companies House

MONDAY



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A13

27/04/2020

#106

COMPANIES HOUSE

1 Company details

Company number 0 4 3 7 6 7 9 8

Company name in full Roberts & Co (Estate Agents) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Christopher

Surname Brooksbank

3 Administrator's address

Building name/number Moorend House

Street Snelsins Lane

Post town Cleckheaton

County/Region West Yorkshire

Postcode B D 1 9 3 U E

Country

4 Administrator's name ●

Full forename(s)

Surname

● Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

● Other administrator

Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6 Statement of proposals



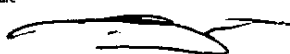
I attach a copy of the statement of proposals

7 Sign and date

Administrator's
Signature

Signature

X



X

Signature date

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AM03 Notice of Administrator's Proposals



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Christopher Brooksbank
Company name	O'Haras Limited
Address	Moorend House Snelsins Lane
Post town	Cleckheaton
County/Region	West Yorkshire
Postcode	B D 1 9 3 U E
Country	
DX	info@oharas.co
Telephone	01274800380



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

ROBERTS & CO (ESTATE AGENTS)
LIMITED ('THE COMPANY') - IN
ADMINISTRATION

ADMINISTRATOR'S PROPOSALS
PURSUANT TO SCHEDULE B1, PARAGRAPH 49 OF THE
INSOLVENCY ACT 1986 AND RULES 3.35 AND 3.36 OF THE
INSOLVENCY (ENGLAND AND WALES) RULES 2016

DATE OF REPORT: 19 March 2020

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1. Introduction

- 1.1 I, Christopher Brooksbank of O'Haras Limited was appointed Administrator of the Company on 10 February 2020 by Darren Stevenson trading as UK Funding Group of Elite House, Pepper Road, Leeds, West Yorkshire, LS10 2RU ("UK Funding Group"), the holder of a qualifying floating charge which was created on 3 April 2019 and registered on 5 April 2019, pursuant to paragraph 14 of Schedule B1 to the Insolvency Act 1986 (the 'Act'). There was no prior qualifying charge holder.
- 1.2 I am authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association. I can confirm that I am not aware of any matters which threaten to undermine my compliance with the fundamental principles of the Insolvency Code of Ethics.
- 1.3 The EC Regulation on Insolvency Proceedings 2000 will apply in this matter and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The Company's registered office and centre of main interests are in the United Kingdom. This means that the administration will be conducted according to English Insolvency legislation and is not governed by the insolvency law of any other European Union Member State.
- 1.4 In accordance with Paragraph 49 of Schedule B1 to the Act, I now set out the Administrator's Proposals for achieving the purpose of the administration and for the conduct of the administration. These proposals include certain information required to be provided to creditors in accordance with Rules 3.35 and 3.36 of the Insolvency (England and Wales) Rules 2016.
- 1.5 The requisite statutory information in respect of the Company is attached at Appendix A.

2. Background & Events Leading to Administration

- 2.1 It should be noted that the following information has been provided by my limited investigations since my appointment and also from limited information provided to me by the Company Director, Alan Darlow and the management team.
- 2.2 Roberts & Co (Estate Agents) Limited ("the Company") is a private limited company and was incorporated on 19 February 2002, commencing trading immediately upon inception. The Company traded as an estate agent business in the south east area of Wales operating from 9 leasehold locations, and 1 franchise branch, of which 6 properties were owned by the Director Alan Michael Darlow personally through another legal entity.
- 2.3 The Company originally traded from 1 branch situated in Newport and had traded profitably for many years. This enabled the Company to expand on its own cash flow with the aid of some funding from its Directors, becoming the largest Estate Agents in the south east area of Wales.
- 2.4 The Company's turnover had exceeded £2,000,000 in 2019, with the Company having a fee pipeline of over £500,000.

- 2.5 In 2019 the Company expanded into Cardiff, opening its 10th Branch. This expansion was in the main funded from Company reserves with a loan in the sum of £100,000 being obtained on 3 April 2019 from UK Funding Group. A further loan in the sum of £102,500 was obtained from AIF 1 Ltd in April 2019 with the Company granting debentures to both UK Funding Group and AIF 1 Ltd on 3 April 2019 and 29 April 2019 respectively.
- 2.6 However, on 14 November 2019 a Winding Up Petition was presented by the Commissioners for HM Revenue & Customs ("HMRC") in the High Court of Justice in respect of historical tax liabilities of £191,049.26 which the Company had accrued in 2018/19. The winding up petition was due to be heard at the High Court on 12 February 2020.
- 2.7 In January 2020 the Company Director, Alan Darlow, paid £96,000 of his own personal funds to HMRC, leaving a remaining balance of circa £90,000 outstanding. Mr Darlow continued to attempt to raise funds and approached UK Funding Group for further finance, whilst entering into discussions with HMRC in order to try and agree terms of payment.
- 2.8 On 28 January 2020 UK Funding Group, as a result of the Company being in default of the loan agreement and in order to protect their own position, served formal demand on the Company for the full loan balance of £100,000 to be repaid by 12pm on 4 February 2020.
- 2.9 On 31 January 2020 the Winding Up Petition was advertised in the London Gazette which resulted in the Company's bankers, Barclays Bank Plc, freezing the Company's bank account. Following which a validation order was applied for and granted by the Court to allow the Company to continue trading.
- 2.10 On 7 February 2020 I was contacted by Darren Stevenson as a result of the Company's failure to repay the debts under the terms of the demand letter dated 28 January 2020. The UK Funding Group confirmed that in order to protect their position it was their intention to appoint me as Administrator under the terms of their security prior to the Winding Up Petition being heard on 12 February 2020.
- 2.11 On 7 February 2020 I put the Company on notice that UK Funding Group intended to appoint me as Administrator. Unfortunately no contact was received from the Company.
- 2.12 Following a review of the limited financial information that was available to both myself and UK Funding Group, it was agreed that the purpose of Administration could be achieved. Accordingly, on 10 February 2020 UK Funding Group placed the Company into Administration. I was appointed Administrator of the Company.

3 Purpose, Initial Strategy and Progress of the Administration

Purpose of the Administration

- 3.1 Paragraph 3(1) of Schedule B1 of the Insolvency Act 1986 states that the Administrator of a company must perform his functions with the objective of:
- 3.1.1 (a) rescuing the company as a going concern;

3.1.2 (b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up; or

3.1.3 (c) realising property in order to make a distribution to one or more secured or preferential creditors.

3.2 I concluded that the objective; rescuing the Company (legal entity) as a going concern was not achievable.

3.3 Following my appointment and a review of the Company's financial affairs including work pipeline, I considered it viable to trade the Company's business in the short term and offer it for sale as a going concern, which I believed would achieve a better result for the company's creditors as a whole as opposed to a straight shutdown, as the Company's goodwill could be maintained and the assets of the Company be sold in-situ.

3.4 Consequently, I considered that the objective of this administration is set out in paragraph 3(1)(b) and 3 (1)(c) of Schedule B1 of the Insolvency Act 1986; achieving a better result for the Company's creditors as a whole than would be likely if the Company was to be wound up; and, realising property in order to make a distribution to one or more secured or preferential creditors.

Progress of the Administration

Sale of the Company's Business and Business Assets on a Going Concern Basis

3.5 My agents, Sanderson Weatherall, were instructed to undertake an accelerated marketing process of the Company's business and business assets with a deadline for offers being set for 5pm on Monday 17 February 2020, with a view to completing a sale of the business on or before Friday 21 February 2020.

3.6 Sanderson Weatherall's initially attended and carried out a measured valuation of the Company's business and chattel assets on 11 February 2020 and advised that other than a small amount of chattel assets at each branch which held a nominal value, the Company had little by way of physical assets and that the aspects of the Company which were likely to appeal to potential purchasers were as follows:

- Debtor book of circa £70,000;
- Sales sold subject to contract ("SSTC") of circa £500,000;
- Residential stocks ("Stocks") across 9 locations of circa £62.5 million with the potential to generate a further circa £500,000 in fee income.
- Goodwill

3.7 Furthermore, my agents advised that whilst other business in the residential property sector may well look to acquire the business in its entirety, in their view, given the shift away from a high street

presence, there was a stronger likelihood that purchasers would be interest in acquiring the Stocks and taking on the SSTC's.

Marketing Activity

- 3.8 Following my appointment I have coordinated and supplied information to my agents regarding the Company's business and business assets, which my agents have distributed by way of a sales memo primarily to a mailing list in excess of 300 estate agency businesses of both a local and national presence, together with parties who have expressed interest directly having knowledge of my appointment as Administrator.
- 3.9 Furthermore, an advertisement was posted via the Sanderson Weatherall LinkedIn page and the Administrator's own LinkedIn Page.
- 3.10 This marketing campaign has resulted in 38 Non-Disclosure Agreements being issued, 11 of which were not been returned.

Offers and Proposals Received

- 3.11 Whilst the bulk of the indicative interest has been from parties looking at particular aspects of the business such as the residential property Stocks and the SSTC's no formal offers have been received for parts of the business or individual assets.
- 3.12 I can confirm that a number of offers including indicative offers were received for the Company's business and business assets on a going concern basis prior to the deadline on 17 February 2020. Following a review of these offers and some negotiations between all parties, my agents advised that the following revised proposal put forward by Pinkmove Estates, represented the best offer;
- £150,000 Initial payment, to include the purchase of the Company's Goodwill and Book Debts, due on date of Completion of the sale;
 - 15% share of the revenue generated from future stock sales which would be paid on sales that complete within 18 months of the transaction date;
 - 40% share of revenue generated from the SSTC sales at the point of transfer;
 - Transfer of all Employee liability to the Buyer under TUPE and settlement of Employees owed wages in full.
- 3.13 Proof of funding was received from Pinkmove Estates and the proposal was for a new company to be formed which will be a wholly owned subsidiary of Pinkmove Ltd.
- 3.14 Following my agents' advice and given that the above represented the best outcome for creditors this offer was accepted and a sale of the Company's business and business assets to Roberts Estate Agents Wales Limited was completed on 24 February 2020. The consideration and terms of sale being as follows;

Asset	Sale Consideration £
Goodwill	75,000.00
Book Debts	63,905.72
Fixtures & Fittings	11,091.28
Business Records	1.00
Business Contracts	1.00
Intellectual Property Rights	1.00
Stocks (@15% of total value of £662,231)	99,935.00
SSTC (@40% of total value of £566,311)	226,524.00
Total	476,459.00

Not Included Assets

- ROT Stock;
- Third party assets;
- Company Records and Trading records;
- The Administrator's records and any of the sellers' records that are not stored electronically;
- Any cash in hand or at the bank;
- Any real property owned, leased or used by the seller;
- All policies of insurance and assurance and any actual or potential claim under such or similar contracts or in damages against any third party.

Indemnity

- The Buyer shall indemnify the Administrator against any claims or loss as a result of the Seller and the Administrator parting with possession of the Third Party Assets and ROT stock;
- Should any of the properties comprised in the stocks or SSTC's at the date of completion be transferred to another company controlled by or associated with the directors and shareholders of the Buyer, the Buyer shall remain liable to make the agreed payments under the sale contract, however, subject to the foregoing, the Buyer shall be entitled to 100% of any commission or other remuneration received in respect of the sale of any property which has been sold subject to contract on the effective date but which proceeds to completion of sale after the effective date with a different party, the original offer subject to contract having been rejected by the customer or withdrawn by the offeror.

Security in Respect of Deferred Consideration

- Debenture over Roberts Estate Agents Wales Limited giving a fixed and floating charge;
- Personal Guarantee from Mr Paul Cleverley, Director of Roberts Estate Agents Wales Limited.

TUPE

- Transfer of all Company employees to the Buyer under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

Other Asset Realisations

- 3.15 As Administrator I have granted the following Licences to Occupy to Roberts Estate Agents Wales Limited;

Leasehold Premises	License Period
Cwmbran	Until 24/3/2020
Pontypool	Until 2/3/2020
Ebbw Vale	Until 24/8/2020
Caerphilly	Until 2/3/2020
Newport	Until 2/3/2020
Blackwood	Until 24/5/2020
Cardiff	Until 24/8/2020
Caerleon	Until 24/5/2020

- 3.16 I can confirm that on 24 February 2020 the sum of £13,015.45 was received from Roberts Estate Agents Wales Limited in respect of rent due under the Licenses to Occupy.
- 3.17 I can confirm that cash at bank in sum of £47,783.29 has been received from Barclays Bank Plc in respect of pre appointment sales which have been utilised to fund the trading of the business for the period of 10 February 2020 to 24 February 2020.

4 Future Conduct of the AdministrationAdministrator's Actions

- 4.1 I will continue to manage the affairs and any remaining assets of the Company.
- 4.2 The key remaining issues to be dealt with are, but not limited to:
- 4.2.1 Further statutory reporting to creditors on the progress of the administration;

- 4.2.2 Realising any further assets which may be uncovered;
- 4.2.3 Monitoring the Stocks and SSTC commissions in line with the sale and purchase agreement;
- 4.2.4 Dealing with creditors' queries;
- 4.2.5 Statutory investigation into the conduct of the Directors and the Company's affairs and if necessary pursuing company claims against the Directors and other third parties;
- 4.2.6 Making a distribution to the secured creditor;
- 4.2.7 Agreeing preferential creditors' claims if any arise;
- 4.2.8 Moving the Company into liquidation in order to make a prescribed part distribution to unsecured creditors; and
- 4.2.9 Any other matters arising;
- 4.3 Upon completion of these remaining issues, I will take the necessary steps to end the administration.

End of the Administration

- 4.4 The administration automatically ends on 9 February 2020, although it can be extended by application to the Court or with the consent of creditors. In the event that the purpose of the administration cannot be completed by this date, I will either seek an extension of time to complete the administration or place the Company into other insolvency proceedings to enable any remaining issues to be resolved.
- 4.5 If and where appropriate, I cease to act, I will seek to organise the voluntary or compulsory winding up of the Company or the dissolution of the Company from the Register of Companies, whichever is deemed appropriate. I expect to notify creditors of the appropriate end to the administration in my first six monthly progress report. It is currently not known what the best exit route will be as this is reliant upon a number of issues, such as.
 - 4.5.1 The outcome of my statutory investigations; and
 - 4.5.2 Whether any additional Company assets are uncovered.

5 Investigations

- 5.1 I am required to investigate the affairs of the Company and the conduct of the Directors in the period leading up to my appointment. Findings are reported to the Department for Business Innovation and Skills in accordance with the Company's Directors Disqualification Act 1986 and an appropriate report will be filed in due course. The contents of this report are confidential.
- 5.2 In line with my duty as Administrator, my investigations into the Company's affairs will be conducted in accordance with Statement of Insolvency Practice 2 ('SIP 2').

- 5.3 Should creditors have any information which they consider may assist me in carrying out my investigations, or be aware of any matters which they believe should be brought to my attention, please provide details in writing to this office. Request for information forms part of the usual investigation proceedings and does not imply that there may be any course of action lying against any person concerned in the Company's affairs.
- 5.4 I can confirm that I have undertaken my initial assessments of the Company's affairs and that my investigations remain ongoing as the date of these proposals. I can confirm that to date no action has been taken against the Directors or any other third parties. I have also considered my obligations to provide creditors with information regarding my investigations and have made the decision to limit the content of my disclosure as to not compromise any further investigations and/or litigation.
- 5.5 I can confirm that I will look to update creditors further on my investigations within my next report.

6 Receipts and Payments Account

- 6.1 An abstract of my receipts and payments for the period 10 February 2020 to 19 March 2020 is attached at Appendix E together with a trading account for the period 10 February 2020 to 24 February 2020.

7 Administrator's Time Costs

- 7.1 The statutory provisions relating to remuneration are set out in Rule 18.16 of the Insolvency (England and Wales) Rules 2016.
- 7.2 The following activities have been undertaken since the date of the administration:
- 7.2.1 Initial consultation with the Company's qualifying floating charge holder, Darren Stevenson t/a UK Funding Group and AIF1 Ltd;
 - 7.2.2 Initial consultation with the Company's Directors and management team and review of the Company's current position;
 - 7.2.3 Obtaining debtor information and a meeting with the Directors to discuss the collectability of these debts;
 - 7.2.4 Obtaining information regarding the stocks and SSTC's, liaising with my agents and the Company Directors to ascertain the value of such;
 - 7.2.5 Obtaining creditor information and dealing with creditor queries;
 - 7.2.6 Instructing my agent Sanderson Weatheralls of Leeds, who are an independent firm of Chartered Surveyors, to provide me with a valuation of the Company's assets, securing the

Company's assets and assisting with the marketing and sale of the Company's business and business assets.

- 7.2.7 Initial investigations into the Company's affairs;
- 7.2.8 Sale of the Company's business and business assets on a going concern basis; and
- 7.2.9 Instructing my solicitors, Evans Law to advise on the validity of my appointment and sale of business and assets.
- 7.2.10 Other statutory matters and notifications necessary to the proper conduct of the administration.
- 7.2.11 Trading the Company's business for the period 10 February 2020 to 24 February 2020

7.3 My post appointment time costs to 19 March 2020 are **£87,165**. A full analysis of these costs, prepared in accordance with SIP 9, is attached at Appendix B.

7.4 This firm has incurred the following disbursements to date:

7.4.1 O'Haras Limited

Category 1	£
Bordereau	2,194.00
Advertising	78.90
Total	2,272.90

- 7.5 In the event that a creditors' committee is not formed, in accordance with Rule 18.18 of the Insolvency (England and Wales) Rules 2016, my remuneration may be fixed by the approval of the creditors of the Company. Those disbursements detailed above do not require prior authority from creditors to recharge. Further information regarding the same is attached in the Fees Information Pack at Appendix C.
- 7.6 As detailed in Section 12 below of these proposals, it is proposed that I be authorised to draw fees on account from the assets of the Company from time to time during the period of the administration based on time properly spent at O'Haras Limited at the charge out rates that reflect the complexity of the assignment. It is also proposed that I be authorised to draw disbursements from time to time. Further details on how to vote on how I am to be remunerated together with my Administrator's Proposals is contained within the attached notice at Appendix G.
- 7.7 A creditors' guide to Administrators' fees is attached at Appendix C. This includes a guide to this firm's charge out rates and disbursements policy. Furthermore, at Appendix D is an estimation of this firm's anticipated future time costs and disbursements that will be incurred up until the end of the administration.

7.8 In addition to the above, I have incurred pre-appointment time costs totalling **£5,660**. The following activities have been undertaken prior to my appointment as Administrator:

7.8.1 Initial investigations into the Company's financial affairs;

7.8.2 Liaising with the Company's secured creditor, Darren Stevenson t/a UK Funding Group;

7.8.3 Discussions with AIF 1 Ltd;

7.8.4 Internal meetings to discuss strategy following Appointment.

7.9 Similar to point 8.5 above, in the event that a creditors' committee is not formed, in accordance with Rule 3.52 of the Insolvency (England and Wales) Rules 2016, my pre appointment remuneration may also be fixed by the approval of the creditors of the Company.

7.10 The following work has been carried out by the following external parties:

External Party

Details of Work Carried Out

Evans Law

- Providing on-going legal advice both prior to and following my appointment; Providing legal assistance and advice on the validity of my appointment, preparing a sale and purchase agreement and license to occupy in respect of 6 leasehold properties, a debenture and personal guarantee to secure deferred consideration;
- Evans Law have confirmed that their time costs to date in respect of the work they have undertaken equates to £21,200 plus VAT.

Sanderson Weatherall LLP

- Initially attending the various company premises on 11 Feb (including a measured survey of each) and collating information on the business and assets in conjunction with your staff and the company itself
- Preparation of property summary sheets based on the physical inspections
- Letter regarding valuation / realisation prospects
- Preparation of initial 'flyer' and circulating by email to Welsh estates agency businesses contained within Experian mailing list + others, outlining the date for serious expressions of interest / offers
- Preparation of LinkedIn piece to post on SW page
- Fielding and responding to extensive enquiries on your behalf / circulating additional information to relevant parties (post receipt of signed NDA)
- Reviewing offers received and preparation of a letter of recommendation in respect of the Pink Estates proposal
- Notifying unsuccessful underbidders
- Attending the various sites on 26 Feb to assist with GDPR requirements / collection of material for

confidential shredding

- Sanderson Weatherall LLP have confirmed that there time costs to date in respect of the work undertaken equate to £10,500 plus VAT, including disbursements.

- 7.11 It is my intention to agree the final costs of these advisors and settle the same as expenses of the administration once their assistance is no longer required.
- 7.12 I can confirm that the following payments have been made as an expense of the Administration;
- 7.13 The sum of £4,434.34 has been paid to Real Estate Advertising UK within the reporting period in respect of advertising board costs;
- 7.14 The sum of £1,512.00 has been paid to KN Office Supplies Limited in respect of confidential shredding services provided to the Administrator within the reporting period.
- 7.15 The sum of £490.00 has been paid to Green Apple Energy Limited as a trading expense of the Administration in respect of Energy Performance Certificate costs.
- 7.16 The sum of £225 plus VAT has been paid to P L Barton in respect of courier costs provided to the Administrator within the reporting period.
- 7.17 The sum of £8,742.57 has been paid to Llanhennock Property Management Limited in respect of rent payments for the leasehold premises which are occupied under the aforementioned licenses to occupy.
- 7.18 The sum of £15,307.80 has been paid to Rightmove in respect of further advertisement costs. These costs were critical for the Company's presence to be maintained on the Rightmove advertising platform and in order to preserve the goodwill of the Company.
- 7.19 The sum of £4,458.00 has been paid to Dezrez in respect of a ransom payment for use of their estate agent software which was critical for the ongoing trading of the business and in order to preserve the goodwill of the Company.
- 7.20 The sum of £82.00 has been paid to JT books and in respect of bookkeeping costs which was critical for the obtaining information regarding the Company's payroll records.
- 7.21 Estimations of the costs anticipated to be incurred from these external advisors are attached at Appendix C.

8 Statement of Affairs

- 8.1 The Directors of the Company were requested to prepare a Statement of Affairs. This has not been received. I am therefore continuing to pursue the Directors for this and an Estimated Financial Position of the Company as at 10 February 2020 is attached at Appendix F.

9 Creditors

Secured Creditors

- 9.1 Darren Stevenson t/a UK Funding Group ("UK Funding Group") held a debenture over the Company creating a fixed and floating charge which was created on 3 April 2019 and registered on 5 April 2019.
- 9.2 The amount outstanding to UK Funding Group at the date of these proposals is £100,000. The level of return to them under the terms of their security is not yet known as this will be dependent upon the realisations from the Company's assets and costs of the administration which are yet to be determined. In addition, should my investigations uncover additional assets, this will also affect the distribution back to UK Funding Group.
- 9.3 AIF 1 Ltd ("AIF") held a debenture over the Company creating a fixed and floating charge which was created on 29 April 2019 and registered on the same date.
- 9.4 The amount outstanding to AIF at the date of these proposals is £102,500. The level of return to them under the terms of their security is not yet known as this will be dependent upon the realisations from the Company's assets and costs of the administration, and return to the prior charge holder, which are yet to be determined. In addition, should my investigations uncover additional assets, this will also affect the distribution back to AIF.

Preferential Creditors

- 9.5 There are no immediately apparent preferential creditors in this matter as the Company's employees were transferred to Roberts Estate Agents Limited under the Transfer of Undertakings (Protection of Employment) Regulations 2006, following the sale of the Company's business and business assets as a going concern on 24 February 2020.

Unsecured Creditors

- 9.6 The total unsecured creditors' claims against the Company are estimated to be in the region of £454,107.04. Claims received to date total £41,021. A statement of claim form is attached at Appendix H for those creditors who have not yet submitted a claim in the administration.
- 9.7 It should be noted that in order to vote on my Administrator's Proposals, a valid proof of debt form needs to have been lodged prior to the decision date. Further details surrounding the lodging of a claim in this respect is detailed within the notice attached at Appendix G.

- 9.8 Section 176A(2)(a) of the Insolvency Act 1986, which provides for a Prescribed Part calculation of the Company's net property, is applicable in this matter. There have been insufficient asset realisations to allow a distribution to the Company's unsecured creditors other than by virtue of this section of the Act. The prospect of a distribution in this respect is currently uncertain as this is dependent upon realisations from commission due on stocks and SSTC's, the costs of the administration, whether any preferential creditors arise, the level of claims received, realising any further assets which may be uncovered and any realisations from my investigations into the conduct of the Directors. I would hope to be in a better position to comment on this position in my next report to creditors which falls due 6 months following my appointment.

10 Creditors' Meeting and Approval of the Administrator's Proposals

- 10.1 Previous insolvency legislation provided that a creditors' meeting was to be held in order to approve Administrators' Proposals which includes how they are to be remunerated. New legislation provides that this can be done by alternative methods. Accordingly, a notice detailing how these proposals are to be considered by creditors and how I am to be remunerated is attached at Appendix G.
- 10.2 Creditors will note from the attached notice that the decision procedure used will be the decision by correspondence process with the Decision Date being **9 April 2020**. Further details are contained within the notice itself.

11 Administrator's Proposals

- 11.1 I, as Administrator have concluded that the first prescribed objective under Paragraphs (3)(1)(a) of Schedule B1 of the Act; rescuing the Company as a going concern and achieving a better result for creditors as a whole than if the Company was wound up are not achievable.
- 11.2 Consequently, I have performed my functions, and intend to continue to do so, in relation to the Company with the objective set out in Paragraph 3(1)(b); achieving a better outcome for creditors as a whole than would be likely if the Company were wound up (without first being in administration). In this instance I believe that the sale of the Company's business and business assets represents a better outcome for creditors than the potential realisations that would have been achievable by sale of the Company's assets on a break up basis in Liquidation.
- 11.3 As Administrator, I propose the following resolutions:

Number	Resolution
1	To continue to do all such things reasonably expedient and generally exercise all of my powers as contained in Schedule B1 to the Act as Administrator as I, in my discretion, consider desirable in order to maximise realisations from the assets of the Company;
2	To an extension to the administration period for a period of 12 Months pursuant to paragraph 76 of Schedule B1 to the Act;
3	To seek if appropriate, permission of the Court to make a distribution to unsecured creditors of the Company pursuant to paragraph 65 of Schedule B1 to the Act;

- 4 When it is considered that no further distributions to creditors will be made and that I have concluded my duties, to take necessary steps to move the Company from administration to dissolution, pursuant to paragraph 84 of Schedule B1 to the Act. If I consider that a distribution will be made to unsecured creditors of the Company, to take the necessary steps to move the Company into Creditors Voluntary Liquidation pursuant to paragraph 83 of Schedule B1 to the Act;
- 5 If Creditors Voluntary Liquidation is deemed appropriate, I will seek the appointment as Liquidator of the Company, without any further recourse to creditors. In accordance with paragraph 83(7) of schedule B1 to the Act and Rule 3.60 of the Insolvency (England and Wales) Rules 2016, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved. Subsequent to this appointment, in the event that no creditors' committee is formed, I will be authorised to draw fees on account from the assets of the Company from time to time during the period of liquidation based on time properly spent at O'Haras Limited and the charge out rates that reflect the complexity of the assignment. Also, I will be authorised to draw disbursements from time to time;
- 6 If one of the criteria set out in paragraph 79(2) of Schedule B1 to the Act apply to the Company, I may make an application to Court to end the Administration and, if deemed appropriate, issue a petition to the Court for the winding up of the Company. If appropriate, I will, at the same time, apply to be appointed as Liquidator under Section 140(1) of the Act and I will seek a resolution from creditors to be discharged from any liability 14 days after the cessation of my appointment, in respect of any actions pursuant to paragraph 98(1) of Schedule B1 to the Act;
- 7 I will be discharged from liability under paragraph 98 of Schedule B1 to the Act immediately upon my appointment as Administrator ceasing to have effect; and
- 8 That in the event that no creditors' committee is formed, I will be authorised to draw fees on account from the assets of the Company from time to time during the period of administration based on time properly spent at O'Haras Limited and the charge out rates that reflect the complexity of the assignment. Also, I will be authorised to draw disbursements from time to time.

Administrator's Pre Appointment Time Costs

Separate to these Proposals creditors are also requested to vote on the following resolution pursuant to Rule 3.52 of the Insolvency (England and Wales) Rules 2016:

- (1) That in the event no creditors' committee is formed, the Administrator will be authorised to draw his pre-appointment time costs of £5,660 plus VAT from the assets of the Company as an expense of the administration.

- 11.4 Instructions on how to vote on these Proposals are detailed within the notice of decision procedure by correspondence attached to this report at Appendix G.

Should creditors wish to discuss any matter in respect of these proposals, please contact Zane Collins of this office on 01274 800 380 or alternatively he can be emailed at zc@oharas.co



C Brooksbank
Administrator
19 March 2020

APPENDIX A STATUTORY INFORMATION

Company Number	04376798
Date of Incorporation	19 February 2002
Principal Activity	Estate agents
Court Number	High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List Number 982 of 2020
Previous Names	N/A
Registered Office	Moorend House, Snelsins Lane, Cleckheaton, BD19 3UE
Principle Trading Addresses	76 Bridge Street, Newport, Wales, NP20 4AQ; Unit D, 61-62, Tredegar Street, Risca, Newport, Wales NP11 6BW; 52 Cardiff Road, Caerphilly, Wales, CF83 1JQ; 31 Bethcar Street, Ebbw Vale, Wales, NP23 6HW; 107 High Street, Blackwood, Wales, NP12 1AD; 808, Newport Road, Rumney, Cardiff, Wales, CF3 4FH; 1A Station Road, Caerleon, Newport, Wales, NP18 1NH; 9 Gwent Square, Cwmbran, NP44 1PN; 28 George Street, Pontypool, Wales, NP4 6BY
Nominal Share Capital	140 Ordinary £1 shares
Paid Up Share Capital	98 A Ordinary £1 shares 42 B Ordinary £1 shares
Shareholders	Number held Class
Alan Michael Darlow	56 A Ordinary
	24 B Ordinary

Peter James Hollingsworth	42	A Ordinary
	18	B Ordinary
Directors (last 3 years)	Appointed	Resigned
Alan Michael Darlow	6 April 2004	-
Tracey Anne Darlow	9 November 2018	-
Benjamin James Hollingsworth	9 December 2019	-
Peter James Hollingsworth	19 February 2002	9 December 2019

APPENDIX B

ADMINISTRATOR'S PRE AND POST TIME COSTS ANALYSIS AS AT 19 MARCH 2019

Time Entry - Detailed SIP9 Time & Cost Summary

R296 - Roberts & Co (Estate Agents) Ltd
To: 10/02/2020
All Pre Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 - 100 - Administration & Planning	9.00	4.00	0.00	0.00	13.00	3,500.00	269.23
101 - 101 - Case planning	7.00	0.00	0.00	0.00	7.00	2,100.00	300.00
104 - 104 - Maintenance of records	0.00	0.30	0.00	0.00	0.30	60.00	200.00
Administration & Planning	16.00	4.30	0.00	0.00	20.30	5,660.00	278.82
Total Hours	16.00	4.30	0.00	0.00	20.30	5,660.00	278.82
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

R296 - Roberts & Co (Estate Agents) Ltd
From: 10/02/2020 To: 18/03/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : 100 - Administration & Planning	12.40	43.60	0.00	0.00	56.00	12,440.00	222.14
101 : 101 - Case planning	3.50	0.00	0.00	0.00	3.50	1,050.00	300.00
102 : 102 - Administrative set-up	0.00	0.00	0.00	47.00	47.00	5,875.00	125.00
103 : 103 - General Admin	3.50	0.00	0.00	21.40	24.90	3,735.00	150.00
104 : 104 - Maintenance of records	2.00	13.20	0.00	0.00	15.20	3,240.00	213.16
105 : 105 - Statutory reporting	2.00	9.10	0.00	0.00	11.10	2,420.00	218.02
106 : 106 - Cashiering	0.00	0.00	0.00	3.40	3.40	500.00	147.06
Administration & Planning	23.40	65.90	0.00	71.80	161.10	29,260.00	181.53
600 : 600 - Case Specific	0.00	6.80	0.00	8.00	14.80	2,360.00	159.46
Case specific matters	0.00	6.80	0.00	8.00	14.80	2,360.00	159.46
500 : 500 - Creditors	0.00	0.30	0.00	4.10	4.40	675.00	153.41
503 : 503 - Employees	0.50	10.20	0.00	0.00	10.70	2,190.00	204.67
504 : 504 - Secured Creditors	1.40	0.00	0.00	0.00	1.40	420.00	300.00
Creditors	1.90	10.50	0.00	4.10	16.50	3,285.00	198.09
300 : 300 - Realisation of assets	2.00	16.45	0.00	0.00	18.45	3,890.00	210.84
301 : 301 - Identify, securing, insuring	1.00	2.00	0.00	0.00	3.00	700.00	233.33
303 : 303 - Debt collection	0.70	0.00	0.00	0.00	0.70	210.00	300.00
304 : 304 - Sale of prop, bus and ass	89.70	0.00	0.00	0.00	89.70	26,910.00	300.00
306 : 306 - Landlords	1.70	0.00	0.00	0.00	1.70	510.00	300.00
Realisation of Assets	95.10	18.45	0.00	0.00	113.55	32,220.00	283.75
400 : 400 - Trading	4.00	45.00	0.00	0.00	49.00	10,200.00	208.16
401 : 401 - Management of operations	32.80	0.00	0.00	0.00	32.80	9,840.00	300.00
Trading	36.80	45.00	0.00	0.00	81.80	20,040.00	244.99
Total Hours	157.20	146.65	0.00	83.90	387.75	87,165.00	224.80
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

R296 - Roberts & Co (Estate Agents) Ltd
All Post Appointment Project Codes
From: 10/02/2020 To: 18/03/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
13/02/2020	Motor Expenses: DNS130 Mileage	317.80
18/02/2020	Motor Expenses: DNS130 Mileage	317.80
18/02/2020	Travel Expenses: DNS130 Accommodation	287.17
18/02/2020	Travel Expenses: DNS130 Food Exp & Parking	174.90
14/02/2020	Reports to Creditors: DNS131 Notice of App to Creditors	280.80
14/02/2020	Letter to Employees: DNS132 Notice to Employees of App	215.60
21/02/2020	Letter to Employees: DNS133 Letter to Employees re Tr of Business	80.85
Total		1,674.92

APPENDIX C

CREDITORS' GUIDE TO ADMINISTRATORS' FEES AND FEES INFORMATION PACK

APPENDIX D
ADMINISTRATOR'S FEES ESTIMATE



Strictly Private and Confidential

ROBERTS & CO (ESTATE AGENTS) LIMITED (THE 'COMPANY')

FEES INFORMATION PACK

In accordance with Rules 18.16 and 18.18 of The Insolvency (England and Wales) Rules 2016

Contents

- 1. Fees and Expenses Estimate**
- 2. Detailed Fees Estimate**
- 3. Addendum to Creditors' Guide to Fees and Practice Fees and Disbursements Recovery Policy**
- 4. Provisions of Services Regulations Summary Sheet for O'Haras Ltd**

Appendices

Detailed SIP9 Fee Matrix Time & Cost Estimate – Appendix 1

1. FEES ESTIMATE

In accordance with Rules 18.16 and 18.18 of The Insolvency (England and Wales) Rules 2017, I am required to provide creditors with an estimate of the fees I anticipate incurring in dealing with the Company's affairs.

My total fees estimate as at **19 March 2020** to conclude this matter is approximately **£284,790.00** plus VAT. I have provided at Appendix G a breakdown of how these costs will be split between the different functions my staff and I are likely to perform on this case.

The estimated expenses in this case are expected to total **£50,700 plus VAT** where applicable. Explanations as to why those expenses are required are detailed below:

Type of Expenditure	Requirement for Expenditure	Likely Cost (£)
Legal fees	Providing on-going legal advice both prior to and following my appointment; Providing legal assistance and advice on the validity of my appointment, preparing a sale and purchase agreement and license to occupy in respect of 6 leasehold properties, a debenture and personal guarantee to secure deferred consideration;	40,200 plus VAT
Agents Fees	<p>Initially attending the various company premises on 11 Feb (including a measured survey of each) and collating information on the business and assets in conjunction with your staff and the company itself;</p> <p>Preparation of property summary sheets based on the physical inspections;</p> <p>Letter regarding valuation / realisation prospects;</p> <p>Preparation of initial 'flyer' and circulating by email to Welsh estates agency businesses contained within Experian mailing list + others, outlining the date for serious expressions of interest / offers;</p> <p>Preparation of LinkedIn piece to post on SW page;</p> <p>Fielding and responding to extensive enquiries on your behalf / circulating additional information to relevant parties (post receipt of signed NDA);</p> <p>Reviewing offers received and preparation of a letter of recommendation in respect of the Pink Estates proposal;</p> <p>Notifying unsuccessful under bidders;</p> <p>Attending the various sites on 26 Feb to assist with GDPR requirements / collection of material for confidential shredding.</p>	10,500.00 plus VAT
Total		50,700 plus VAT

The estimated disbursements in this case are expected to total **£4,885.16** details of which are as follows:

Expense Category 1	Basis/Third Party	Likely Cost (£)
Statutory Advertising	Courts Advertising	78.90
Companies House Fees	Filing fees	23.00
Bordereau Fee	Insolvency Risk Services	2,194.00
Accommodation	Hotel costs	578.76
Expense Category 2	Third Party	Likely Cost (£)
Printing, postage and stationery	O'Haras Limited	1,200.00
Sustenance	n/a	174.90
Mileage	Travel costs	635.60
Total		4,885.16

Attached to this fees estimate is a detailed summary of the work anticipated, together with an explanation as to why the various tasks are required.

Creditors will note that a blended hourly charge out rate has been provided. This is calculated as the prospective average cost per hours based upon the estimated time to be expended by each grade of staff at their specific charge out rate. Details of the hourly rates of staff anticipated to work on this case can be found on the Summary of Charge out Rates and Disbursements policy with effect from 1 January 2013 attached to this report.

Not all work that I am required to perform will provide a direct financial benefit to creditors. Some of the work to be undertaken is required because statute dictates that I must perform this task, or because guidance issues by the Insolvency Service or my regulatory body requires such. However, a large proportion of the work will be dealing with securing and realising assets, with a view to maximising the funds available to creditors.

Exceeding the Fees Estimate

The fee estimate has been based on my current knowledge of the case and work which we anticipate will be necessary in the event that further action will be necessary. If it is likely that the fees estimate for asset realisations will be exceeded, then it may be necessary to seek further approval for an increase.

2. DETAILED FEE ESTIMATE

The estimate above assumes that the case will remain open for 12 months.

Description of Work	Total Time (hours)	Total Cost (£)	Blended Hourly Rate (£)
<p><u>Administration and Planning</u></p> <p>This type of work will involve:</p> <ul style="list-style-type: none"> • Case acceptance and ethical reviews. • Completing case strategy notes. • Holding strategy meetings. • Managing and maintaining the case on the Firm's client system and our specialist insolvency software system. • Bank account and administration • Planning/Reviews. • Books and records storage. • Meeting of creditors. <p>This work will also require the following reporting requirements as prescribed by statute:</p> <ul style="list-style-type: none"> • 6 monthly progress reports. • Reporting to Creditors in respect of fee and expenses approvals. • Reporting the outcome of any meetings. • Closure Reporting and moving the Company to an appropriate exit procedure. • Preparation and lodgement of statutory appointment documents. • Initial notices following appointment. • Case monitoring and statutory compliance, including internal case reviews. • Case bordereau. <p>Cashiering work is required to ensure that the estate bank account is operated in accordance with guidance issues by my regulatory body. Work in this regard is likely to involve:</p> <ul style="list-style-type: none"> • Establishing set up of case details on our insolvency software system. • Setting up bank accounts, including deposit accounts as necessary. • Bank account maintenance, including periodic reconciliations. • Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions. <p>This work is necessary to ensure that the case is administered correctly and in line with statutory requirements.</p> <p>Taxation work is also required to be completed which will include:</p> <ul style="list-style-type: none"> • Notifying HM Revenue & Customs ("HMRC") of my appointment and establishing whether they have any outstanding claims or on-going investigations. Such enquiries will assist with my own investigations. 	575.00	109,500.00	190.43
<p><u>Case Specific Matters</u></p> <p>This type of work will involve any matters that are specific to the</p>	100.00	22,500.00	225.00

complexity and type of case			
<u>Realisation of Assets</u> This type of work has involved: <ul style="list-style-type: none"> • Realisation of tangible and intangible assets; and • Sale of The Company's business & business assets on a going concern basis; • Realisation of cash at bank (pre appointment sales); The following further type of work will be required; <ul style="list-style-type: none"> • Monitoring of commission payments in respect of the Stocks and SSTC's in line with the sale and purchase agreement; • Reconciliation of the book debt ledger on a monthly basis in line with the sale and purchase agreement. Additional assets other than those already realised are currently uncertain. However, my investigations will include reviewing this position to confirm the Company's proper asset position. The estimate therefore takes into account any potential work that may be undertaken in the event further assets are uncovered.	300.00	67,500.00	225.00
<u>Creditors</u> It is estimated that there are likely to be in the region of two secured creditors, there were circa 50 preferential creditors who have since been transferred under TUPE. There are 71 unsecured creditors. In order to ensure that creditors are dealt with appropriately, the following work will be required: <ul style="list-style-type: none"> • Responding to any queries which arise. • Logging creditor claims. • Convening and attending Creditors' Meetings and preparing minutes of these meetings. • Collating information from the Company's records to assist with claim adjudication work. In addition to this, if distributions are anticipated, the following work will be required to prepare the distributions: <ul style="list-style-type: none"> • Secured creditors – validating security and determining the level of distribution; and • Unsecured creditors – adjudicated of claims, requesting further information where necessary and dealing with rejected claims. 	70.00	15,500.00	221.43
<u>Investigations</u> This type of work will include: SIP 2 Review: <ul style="list-style-type: none"> • Correspondence to request information on the company's dealings, making further enquiries of third parties. • Reviewing questionnaires submitted by creditors. • Reconstruction of financial affairs of the company. • Reviewing company's books and records. • Preparation of deficiency statement. • Review of specific transactions and liaising with directors regarding certain transactions. • Liaising with the committee/creditors or major creditors 	210.00	47,500.00	226.19

<p>about further action to be taken.</p> <p>Reporting on conduct of director(s):</p> <ul style="list-style-type: none"> • Liaising with the Insolvency Service. • Assisting the Insolvency Service with its investigations. <p>Litigation/Recoveries:</p> <ul style="list-style-type: none"> • Strategy meeting regarding litigation. • Seeking funding from creditors. • Reviewing terms of solicitors' conditional fee agreements. • Preparing brief to solicitors/counsel. • Liaising with solicitors regarding recovery actions. • Dealing with ATE insurers. • Attending to negotiations. • Attending to settlement matters 			
<p><u>Trading</u></p> <p>This work has involved trading the Company's business for the period of 10 February 2020 to 24 February 2020 in order to preserve the Company's goodwill and achieve a sale of the Company's business and business assets on a going concern basis.</p>	81.80	22,290.00	272.49
<p><u>Overall</u></p>	1,336.80	284,790.00	213.04

3. ADDENDUM TO CREDITORS' GUIDE TO FEES & PRACTICE FEES AND DISBURSEMENTS RECOVERY POLICY

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee, if one is appointed by the creditors, failing which the creditors in general or by the court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.r3.org.uk/what-we-do/publications/professional/fees>. Alternatively a hard copy may be requested from O'Haras Limited of Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time cost basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can see further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time Cost basis

When charging fees on a time cost basis we use charge out rates appropriate for the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of Staff	Current Charge out Rate (Effective from 1 January 2013) £ per hour
Director	300 - 400
Senior Manager	250 - 300
Manager	200 - 250
Administrator	175 - 200
Support Staff	150 - 175
Time costs are calculated using 6 minute units.	

These charge out rates are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisations of Assets
- Creditors
- Trading
- Case Specific Matters

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fees reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015 most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 however we do not look to seek our remuneration on a percentage basis.

However, where we do look to recover our fees on a percentage basis a report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisation and the work covered by that remuneration, as well as the expenses that will be or are likely to be incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised and where approval is obtained on a mixture of bases. Any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fees reflects the complexity (or otherwise) of the case,

any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage bases then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the court.

Fixed Fee Basis

The legislation allows fees to be charged at a set amount, Different set amounts can be used for different tasks, In cases where we were appointed prior to 1 October 2015 most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration as well as the expenses that will be or are likely to be incurred. Expenses can be incurred without approval but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fees reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the court.

Members' Voluntary Liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to member' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVL's, the Company's members set the fee basis, often as a fixed fee. In CVA's & IVA's, the fee basis is set out in the proposals and creditors approve the fees when they approve the arrangement.

All Bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangement, which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

These are charged at cost, based upon the charge made by the Agent instructed. The term Agent includes:

- Statutory Advertising
- Solicitors/Legal Advisors

- Auctioneers/Valuer's
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015 the office holder will provide details of expenses to be incurred or likely to be incurred when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP 9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or O'Haras Limited; in the case of the latter, the invoices makes a reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors, either by a direct payment from the estate or where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of Category 1 disbursements are statutory advertising, external meeting room hire, external storage and archiving costs, specific bond insurance, Company search fees, postage, travel expenses and photocopying (where a third party is used).

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the bases of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying (internal), internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered as follows:

Postage:	
1 st Class	£1.10
2 nd Class	£1.00
Airmail	£2.00
Other	According to weight and size
Photocopying	Up to 20p per sheet
Mileage	70p per mile
Internal Room Hire	£25 - £100 per meeting

4. PROVISIONS OF SERVICES REGULATIONS SUMMARY SHEET FOR O' HARAS LIMITED

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Christopher Brooksbank is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the Insolvency Practitioners Association ("IPA").

Code of Ethics and Rules Governing Actions

All IP's are bound by the rules of their professional body, including any that relate specifically to insolvency. **All IPA members are required to act in accordance with the IPA's Ethics Code for Members as well as complying with the Statement of Insolvency Practice (SIP's) and to take account of guidance given by the IPA. Details of the required code of ethics, regulations and guidance can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/regulation-and-guidance>.**

Complaints

At O'Haras Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder (Christopher Brooksbank).

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to Stephen O'Hara, addressed to our offices situated at Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE who will then endeavour to deal with this.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, if you are not satisfied that your complaint has been resolved or dealt with appropriately, then you may complain to the regulatory body that licenses the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA and you can make submission using an on-line form available at: www.gov.uk/complain-about-insolvency-practitioner; or you can email: insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone: 0300 678 0015 – calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you are calling from the UK.

Professional Indemnity Insurance

O'Haras Limited's professional indemnity insurance is provided by Barbican Protect.

VAT

O'Haras Limited is registered for VAT under registration number 975 6645 64.

APPENDIX D
ADMINISTRATOR'S FEES ESTIMATE

O'Haras Limited - Detailed SIP9 Fee Matrix Time & Cost Estimate

Roberts & Co (Estate Agents) Limited - In Administration

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 : 101 - Case planning	10.00	10.00	0.00	0.00	20.00	5,500.00	275.00
103 : 103 - General Admin	50.00	125.00	0.00	75.00	250.00	53,750.00	215.00
104 : 104 - Maintenance of records	10.00	25.00	0.00	150.00	185.00	24,250.00	131.08
105 : 105 - Statutory reporting	10.00	25.00	0.00	10.00	45.00	10,250.00	227.78
106 : 106 - Cashiering	5.00	10.00	0.00	10.00	25.00	5,000.00	200.00
107 : 107 - Reviews	10.00	25.00	0.00	15.00	50.00	10,750.00	215.00
Administration & Planning	95.00	220.00	0.00	260.00	575.00	109,500.00	190.43
600 : 600 - Case Specific	25.00	50.00	0.00	25.00	100.00	22,500.00	225.00
Case specific matters	25.00	50.00	0.00	25.00	100.00	22,500.00	225.00
500 : 500 - Creditors	10.00	10.00	0.00	10.00	30.00	6,500.00	216.67
502 : 502 - Claims	5.00	10.00	0.00	5.00	20.00	4,500.00	225.00
503 : 503 - Employees	5.00	10.00	0.00	5.00	20.00	4,500.00	225.00
Creditors	20.00	30.00	0.00	20.00	70.00	15,500.00	221.43
200 : 200 - Investigations	50.00	110.00	0.00	50.00	210.00	47,500.00	226.19
Investigations	50.00	110.00	0.00	50.00	210.00	47,500.00	226.19
300 : 300 - Realisation of assets	75.00	150.00	0.00	75.00	300.00	67,500.00	225.00
302 : 302 - ROT	0.00	0.00	0.00	0.00	0.00	0.00	Nil
303 : 303 - Debt collection	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
Realisation of Assets	75.00	150.00	0.00	75.00	300.00	67,500.00	225.00
400 : 400 - Trading	4.00	45.00	0.00	0.00	49.00	12,450.00	254.08
401 : 401 - Management Operations	32.80	0.00	0.00	0.00	32.80	9,840.00	300.00
Trading	36.80	45.00	0.00	0.00	81.80	22,290.00	272.49
Total Hours	265.00	560.00	0.00	430.00	1,336.80	284,790.00	213.04

APPENDIX E

ADMINISTRATOR’S ABSTRACT OF RECEIPTS & PAYMENTS AS AT 19 MARCH 2019 AND TRADING ACCOUNT

Note:


The following trading account represents the period 10 February 2020 to 24 February 2020, the period in which the Administrator traded the business

**Roberts & Co (Estate Agents) Ltd
(In Administration)
Administrator's Trading Account**

Statement of Affairs ALL	From 10/02/2020 To 20/03/2020 ALL	From 10/02/2020 To 20/03/2020 ALL
POST APPOINTMENT SALES		
Pre Appointment Sales	47,783.29	47,783.29
	47,783.29	47,783.29
TRADING EXPENDITURE		
Advertising	19,742.14	19,742.14
Book Keeping Costs	82.00	82.00
Carriage	225.00	225.00
Computer Software Costs	4,458.00	4,458.00
E P Certificates	490.00	490.00
Professional Fees	NIL	NIL
Rent Payable	8,742.57	8,742.57
Shredding Charges	1,260.00	1,260.00
	(34,999.71)	(34,999.71)
TRADING SURPLUS/(DEFICIT)	12,783.58	12,783.58

Roberts & Co (Estate Agents) Ltd
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs ALL	From 10/02/2020 To 19/03/2020 ALL	From 10/02/2020 To 19/03/2020 ALL
	SECURED ASSETS	
	Goodwill	75,000.00
		<u>75,000.00</u>
	ASSET REALISATIONS	
63,905.72	Book Debts	63,905.72
	Business Contracts	1.00
	Business Records	1.00
14,381.91	Cash at Bank	NIL
Uncertain	Commission on SSTC's	NIL
Uncertain	Commission on Stocks	NIL
	Intellectual Property Rights	1.00
NIL	Office Furniture & Equipment	11,091.28
	Rent Due Under License to Occupy	13,015.45
	Trading Surplus/(Deficit)	<u>12,783.58</u>
		<u>100,799.03</u>
	COST OF REALISATIONS	
	Advertising Boards	NIL
	Agents/Valuers Fees (1)	NIL
	Professional Fees	23.00
	Rents Payable	NIL
	Statutory Advertising	78.90
	Storage/Shredding Costs	<u>NIL</u>
		<u>(101.90)</u>
	PREFERENTIAL CREDITORS	
(50,225.40)	Employee Arrears/Hol Pay	<u>NIL</u>
		<u>NIL</u>
	FLOATING CHARGE CREDITORS	
(102,500.00)	AIF 1 Ltd	NIL
(100,000.00)	Darren Stevenson t/a UK Funding Gro	<u>NIL</u>
		<u>NIL</u>
	UNSECURED CREDITORS	
(72,278.60)	Directors	NIL
(209,376.04)	Employees	NIL
(24,211.88)	HM Revenue & Customs - Corporation	NIL
(165,518.46)	HM Revenue & Customs - PAYE / NIC	NIL
(1,318.92)	HMRC - Student Loan Repayments	NIL
(5,733.33)	Landlord	NIL
(65,669.81)	Trade & Expense Creditors	<u>NIL</u>
		<u>NIL</u>
	DISTRIBUTIONS	
(140.00)	Ordinary Shareholders	<u>NIL</u>
		<u>NIL</u>
(718,684.81)		<u>175,697.13</u>
	REPRESENTED BY	
	Bank 1 Current	175,384.35
	Vat Receivable	312.78
		<u>175,697.13</u>


Christopher Brooksbank

Administrator
19 March 2020 08:42

APPENDIX F

ESTIMATED FINANCIAL POSITION AS AT 10 FEBRUARY 2020

Insolvency Act 1986

Roberts & Co (Estate Agents) Ltd

Estimated Statement Of Affairs as at 10 February 2020

	Book Value ALL	Estimated to Realise ALL	ALL
ASSETS			
Office Furniture & Equipment	3,000.00		3,000.00
Commission on Stocks	662,230.92		Uncertain
Commission on SSTC's	566,311.26		Uncertain
Book Debts	63,905.72		63,905.72
Cash at Bank	14,381.91		14,381.91
			<u>81,287.63</u>
LIABILITIES			
PREFERENTIAL CREDITORS:-			
Employee Arrears/Hol Pay		50,225.40	
			<u>50,225.40</u>
			<u>31,062.23</u>
DEBTS SECURED BY FLOATING CHARGES PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			<u>31,062.23</u>
Estimated prescribed part of net property where applicable (to carry forward)			<u>9,212.45</u>
			<u>21,849.78</u>
DEBTS SECURED BY FLOATING CHARGES POST 14 SEPTEMBER 2003			
Darren Stevenson t/a UK Funding Group		100,000.00	
AIF 1 Ltd		102,500.00	
			<u>202,500.00</u>
			<u>(180,650.22)</u>
Estimated prescribed part of net property where applicable (brought down)			<u>9,212.45</u>
			<u>9,212.45</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		65,669.81	
Employees		209,376.04	
Landlord		5,733.33	
Directors		72,278.60	
HM Revenue & Customs - PAYE / NIC		75,518.46	
HM Revenue & Customs - Corporation Tax		24,211.88	
HMRC - Student Loan Repayments		1,318.92	
			<u>454,107.04</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			<u>(444,894.59)</u>
Shortfall in respect of F.C's post 14 September 2003 (brought down)			<u>180,650.22</u>
			<u>(625,544.81)</u>
Issued and called up capital			

Insolvency Act 1986

Roberts & Co (Estate Agents) Ltd

Estimated Statement Of Affairs as at 10 February 2020

	Book Value ALL	Estimated to Realise ALL	ALL
Ordinary Shareholders		140.00	140.00
TOTAL SURPLUS/(DEFICIENCY)			(625,684.81)

O'Haras Limited
Roberts & Co (Estate Agents) Ltd
B - Company Creditors

Key	Name	Address	ALL
CA00	Acaboom	4th floor, 86-90 Paul Street, London, EC2A 4NE	2,160.00
CA01	AME Windows	35 Tir-Berllan, Oakdale, Blackwood, NP12 0GZ	80.00
CA02	Angels Media Ltd	Angels House, 5 Albemarle Road, Beckenham, Kent, BR3 5HZ	310.80
CB00	Bell Cleaning Services	The Cleaning Depot, 2a Rugby Road, Newport, NP19 0BS	66.00
CB01	British Gas - Caerphilly	Accounts Department, 117 Waterloo Road, Waterloo Business Centre, London, SE1 8UL	115.79
CB02	British Gas - Rumney	Accounts Department, 117 Waterloo Road, Waterloo Business Centre, London, SE1 8UL	133.33
CB03	British Gas Rumney	Accounts Department, 117 Waterloo Road, Waterloo Business Centre, London, SE1 8UL	236.19
CB04	Brief Your Market.com	Brindley House, Outrams Wharf, Little Eaton, Derby, DE21 5EL	500.00
CB05	Bristol Energy - Cpy	Temple quay, Temple Back East, Bristol, BS1 6DZ	241.31
CB06	Bristol Energy - Bwd	Temple quay, Temple Back East, Bristol, BS1 6DZ	168.38
CB07	Bristol Energy - Ris	Temple quay, Temple Back East, Bristol, BS1 6DZ	580.73
CB08	Bristol Energy - Cwm	Temple quay, Temple Back East, Bristol, BS1 6DZ	651.32
CB09	Bristol Energy - Ebv	Temple quay, Temple Back East, Bristol, BS1 6DZ	1,342.10
CB0A	Bristol Energy - Ppl	Temple quay, Temple Back East, Bristol, BS1 6DZ	543.29
CB0B	Bristol Energy - Npt	1 Temple Quay, Temple Back East, Bristol, BS16DZ	130.02
CB0C	Bristol Energy - Npt Gas	Temple quay, Temple Back East, Bristol, BS1 6DZ	750.39
CC00	Caerphilly CBC - Bwd	Penallta House, Tredomen Park, Ystrad Mynach, Hengoed, CF82 7PG	543.00
CC01	Caerphilly CBC - Cphy	Penallta House, Tredomen Park, Ystrad Mynach, Hengoed, CF82 7PG	104.00
CC02	Calcredit Ltd	One Park Lane, Leeds, LS3 1EP	330.00
CC03	Cardiff Council	PO Box9000, Cardiff, CF10 3ND	85.22
CC04	Cathedral Leasing Ltd	300 Relay Point, Relay Drive, Tamworth, Staffordshire	64.99
CC05	CBRE Ltd	Pacific House, 70 Wellington Street, Glasgow, G2 6UA	2,348.70
CC06	CDS Cleaning Services	208 Pontygwindy Road, Caerphilly, CF83 3HR	16.00
CC07	CF Corporate Ltd	c/o Baker Tilly Creditor Services, 6th Floor Salisbury House, 31 Fishbury Circu, London, EC2M 5SQ	762.00
CC08	K G Challenger	46 Kier Hardie Terrace, Crumlin, Newport, NP11 5EJ	138.60
CC09	Circle It Solutions Ltd	2 Lime Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff, CF23 8AB	6,413.72
CC0A	Clearview Window Cleaning		70.00
CC0B	Community Times Caerleon	41 Home Farm Crescent, Caerleon, NP18 3 RF	630.00
CC0C	Communicorp UK	Laser House, Waterfront Quay, Salford Quay, Macheester, M50 3XW	5,040.00

Signature

O'Haras Limited
Roberts & Co (Estate Agents) Ltd
B - Company Creditors

Key	Name	Address	ALL
CC00	Complete Business Solutions	Asset House, 63 Penarth Road, Cardiff, CF10 5RA	352.30
CD00	Designer Print	Heron House, Station Road, Griffithstown, Pontypool, NP4 5ES	318.00
CD01	Drainrod Ltd	James House, Wern Trading Estate, Rogerstone, NP10 9FQ	144.00
CE00	Employees	c/o O'Haras Ltd, Moorend House, Snelsins Lane, Cleckheaton, West Yorkshire, BD19 3UE	259,601.44
CF00	Fidelity Group	14 Station Road, Henley-on-Thames, RG9 1AY	2,251.44
CF01	Fire-Rite Ltd	Unit 14, Roundabout Court, Bedwas House Ind Estate, Bedwas, CF83 8FS	827.39
CF02	Focal Agent Ltd	4th Floor Stephenson House, Cherry Orchard Road, London, CR0 6BA	3,421.44
CF03	FSE Funding Solutions for Education	1 High Street, Wellingborough, NN8 4HR	436.80
CG00	Getagent.co.uk	71 Central Street, London, EC1V 8BU	709.50
CH00	Henry Howard Finance Plc	Unit 5 Langstone Business Village, Langstone Park, Langstone, Newport, NP18 2LH	1,440.54
CH01	HM Revenue & Customs	Debt Management, South Wales, Ty Glas, Llanishen, Cardiff, CF14 5ZP	99,730.34
CH02	HM Revenue & Customs	Debt Management, South Wales, Ty Glas, Llanishen, Cardiff, CF14 5ZP	1,318.92
CJ00	Jarvis Electrical Services	4 Glan Y Nant Close, Ty Coch, Cwmbran, Torfaen, NP44 7AA	645.00
CK00	K & M Property Services	39 Ton Road, Ty Coch, Cwmbran	175.00
CK01	Knights Lettings Ltd	83 High Street, Barry, CF62 7DX	3,000.00
CL00	Llanhenock Property Management	The Firs 8 High Street, Caerleon, Newport, NP18 1AG	5,733.33
CM00	Callitech Ltd t/a Money Penny	Western Gateway, Wrexham, LL13 7ZB	3,521.44
CM01	MWW Maintenance Ltd	71 Lancaster Street, Six Bells, Aberillery, NP13 2NS	1,266.58
CN00	Newport County Council	PO Box 887, Newport, NP20 9LW	841.00
CN01	Newport Squash Rackets Club	Rodney Road, Newport, Wales, NP19 0AP	300.00
CN02	Notetop Office Solutions	Unit 2 Van Industrial Park, Van Road, Caerphilly, CF83 3EL	422.13
CO00	Opus Energy	Customer Care, Opus Energy House, 8-10 The Lakes, Northampton, NN4 7YD	115.68
CP00	PPL Ltd	1 Upper James Street, London	2,901.60
CP01	PS Cleaning Services	13 Clos Nant Ddu, Pontprennau, Cardiff, CF23 8LF	14.00
CP02	SA Parsons	7 Danygraig Road, Risca, Newport, NP11 6DB	390.00
CR00	Real Estate Advertising Ltd	Haselour House, Haselour Lane, Harlaston, B79 9JT	3,142.56
CR01	Relocation Agent Network	Frankland Road, Blagrove, Swindon, Wiltshire, SN5 8RS	483.60
CR02	RG Garner	70a Tredegar Street, NP11 6BW	6.00
CR03	Royal Mail Group Ltd	29 Longmead Road, London, SW17 8PY	61.24

Signature

O'Haras Limited
Roberts & Co (Estate Agents) Ltd
B - Company Creditors

Key	Name	Address	ALL
CS00	Sage Software	The Shard, 32 London Bridge Street, London, SE1 9SG	158.32
CS01	Snowball Advertising	8 Ridgeway Crescent, Newport, Wales, NP20 5AP	2,440.00
CS02	Spotless Cleaning UK Ltd	Unit 5 Forgeside, Cwmbran, NP44 3LN	30.00
CT00	Thomas Waste Management	Hafod Garage, Old Abergavenny Road, Brynmawr, NP23 4GU	114.00
CT01	True Plumbing	Severn Villa, 17 Stow Park Crescent, Newport, NP20 4HD	155.00
CV00	Vision Office Technical Services	Units 23&24 Neptune Business Centre, Tewkesbury Road, Cheltenham, GL51 9FB	1,872.37
CW00	Wastesavers Ltd	Wastesavers Resource Centre, Esperanto Way, Lliswerry, Newport, NP19 0RD	184.80
CW01	Watkin Davies	15 & 19 Penline Road, Cardiff, CF14 2AA	646.25
CW02	Welsh Water	Customer Services, PO Box 690, Cardiff, CF3 5WL	60.56
CW03	William Draper Photography	3 Hardman Square, Spinningfields, Manchester, M3 3EB	525.00
CW04	Worldpay	The Cooperage, 5 Copper Row, London, SE1 2LH	103.59
CZ00	Zoopla Ltd (ZPG Ltd)		7,636.80
70 Entries Totalling			432,053.84

Signature

Page 3 of 5

IPS SQL Ver. 2015.09

20 March 2020 11:21

O'Haras Limited
Roberts & Co (Estate Agents) Ltd
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref ALL	Unsec ALL	Total ALL
RD00	Mr Alan Darlow	The Firs 8 High Street, Caerleon, Newport, NP18 1AG		72,278.60	72,278.60
1 Entries Totalling			0.00	72,278.60	72,278.60

Signature _____

APPENDIX G

**NOTICE OF DECISION PROCEDURE TO CONSIDER ADMINISTRATOR'S PROPOSALS
AND DETERMINE HOW THE ADMINISTRATOR IS TO BE REMUNERATED**

Notice to Creditors of Decision by Correspondence

**Roberts & Co (Estate Agents) Limited – In Administration
In the High Court of Justice, Business and Property Courts of England and
Wales, Insolvency and Companies List – CR-2020-000982**

Creditors are now required to consider my Administrator's Proposals which include how I am to be remunerated.

These decisions are to be made by the decision by correspondence process. The following proposed resolutions are therefore for your consideration.

Please indicate below whether you are for or against each resolution by highlighting your voting instruction beside each resolution.

The decision date for these resolutions is 9 April 2020.

Further information and guidance is attached on the process for objecting to this decision process and / or requesting the convening of a physical meeting.

Administrator's Proposals

The resolutions being proposed are:

- (1) That the Administrator continues to do all such things reasonably expedient and generally exercise all his powers as contained in Schedule B1 to the Act as Administrator as he, in his discretion considers desirable in order to maximise realisations from the assets of the Company.

Voting Instructions – [FOR / AGAINST]

- (2) That the Administrator may extend the period of administration period for a further period of 12 Months pursuant to paragraph 76 of Schedule B1 to the Act.

Voting Instructions - [FOR / AGAINST]

- (3) That the Administrator may seek make a distribution to unsecured creditors of the Company pursuant to paragraph 65 of Schedule B1 to the Act.

Voting Instructions - [FOR / AGAINST]

- (4) That when the Administrator considers that no further distributions to creditors will be made and that he has concluded his duties, he may take the necessary steps to move the Company from administration to dissolution, pursuant to paragraph 84 of Schedule B1 to the Act. If he considers that a distribution will be made to unsecured creditors of the Company, he may take the necessary steps to move the Company into Creditors Voluntary Liquidation pursuant to paragraph 83 of Schedule B1 to the Act.

Voting Instructions - [FOR / AGAINST]

- (5) That if the Administrator considers that Creditors Voluntary Liquidation is deemed appropriate, he will seek the appointment as Liquidator of the Company, without any further recourse to creditors. In accordance with paragraph 83(7) of schedule B1 to the Act and Rule 3.60 of the Insolvency (England and Wales) Rules 2016, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved. Subsequent to this appointment, in the event that no creditors' committee be formed, the Administrator will be authorised to draw fees on account from the assets of the Company from time to time during the period of liquidation based on time properly spent by the Administrator and his staff at the charge out rates that reflect the complexity of the assignment. Also, he will be authorised to draw disbursements from time to time.

Voting Instructions – [FOR / AGAINST]

Further resolutions continued overleaf.....

- (6) That if one of the criteria set out in paragraph 79(2) of Schedule B1 to the Act apply to the Company, the Administrator may make an application to Court to end the Administration and, if deemed appropriate issue a petition to the Court for the winding up of the Company. If appropriate, he will, at the same time, apply to be appointed as Liquidator under Section 140(1) of the Act and will seek a resolution from creditors to be discharged from liability 14 days after the cessation of his appointment, in respect of any actions pursuant to paragraph 98(1) of Schedule B1 to the Act.

Voting Instructions - [FOR / AGAINST]

- (7) That the Administrator will be discharged from liability under paragraph 98 of Schedule B1 to the Act immediately upon his appointment as Administrator ceasing to have effect.

Voting Instructions - [FOR / AGAINST]

- (8) That in the event that no creditors' committee is formed, the Administrator will be authorised to draw fees on account from the assets of the Company from time to time during the period of administration based on time properly spent at O'Haras Limited and the charge out rates that reflect the complexity of the assignment. Also, the Administrator will be authorised to draw Category 2 disbursements from time to time and pay expenses of the administration including the fees of those external advisors referred to in the Fees Information Pack.

Voting Instructions - [FOR / AGAINST]

Administrator's Pre Appointment Time Costs

Separate to these Proposals creditors are also requested to vote on the following resolution pursuant to Rule 3.52 of the Insolvency (England and Wales) Rules 2016:

- (1) That in the event no creditors' committee is formed, the Administrator will be authorised to draw his pre-appointment time costs of **£5,660.00** plus VAT from the assets of the Company as an expense of the administration.

Voting Instructions - [FOR / AGAINST]

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of Creditor: _____

Signature of Creditor: _____

Position with creditor or relationship to creditor
or other authority for signature: _____

Date: _____

This notice is delivered c/o Chris Brooksbank, Administrator, O'Haras Limited,
Moorend House, Snelsins Lane, Cleckheaton, BD19 3UE.

Date 19 March 2020

Signed 

Administrator
Chris Brooksbank, O'Haras Ltd, Moorend House, Snelsins Lane
Cleckheaton, BD19 3UE T: 01274 800 380 E: info@oharas.co

This form must be received at:

O'Haras Limited, Moorend House, Snelsins Lane, Cleckheaton, BD19 3UE on or before the decision date in order to be counted.

It must be accompanied by details in writing of your claim by 4.00pm on 8 April 2020 if this has not already been lodged. Failure to do so will lead to your vote(s) being disregarded.

INFORMATION AND GUIDANCE

Further information is available as follows:

Rule 1.39(2)

Opted out creditors

A creditor may opt out of receiving notices in writing but nevertheless can still object or vote in a decision procedure providing a proof of debt has been lodged prior to the stipulated date.

It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Rule
14.31(1)

Small debts

Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if you wish to vote in this decision process or in any subsequent decision making.

Request for a physical meeting

In addition to making an objection creditors who meet one or more of the statutory thresholds listed below may also request a physical meeting to be held to consider any decisions proposed or other matters.

Section
246ZE(7)
IA86

The statutory thresholds to request a meeting are any of the following:

- ❖ 10% in value of the creditors
- ❖ 10% in number of the creditors
- ❖ 10 creditors

Termination of process on request for physical meeting

Rule 15.7

If the objection threshold is met or sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made and a physical meeting must be convened.

Creditors can still request remote access to any physical meeting.

Voting Rights

Rule 15.28

Any secured or unsecured creditor, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.

Rule 15.31

Votes are calculated as per Rule 15.31. A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision unless rule 15.34 provides otherwise.

Rule 15.34

Appeal process

Rule 15.35

A creditor may appeal any actions of a chair or convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

Modifications

Should any creditor wish to modify these proposals details of any modifications proposed should be lodged together with this notice.

Additional Information

Should any creditor require any additional information, this can be obtained by contacting the offices of O'Haras Limited on 01274 800 380 or at info@oharas.co

APPENDIX H
STATEMENT OF CLAIM FORM

PROOF OF DEBT - GENERAL FORM

Roberts & Co (Estate Agents) Limited – In Administration Company Number: 04376798	
This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of the Administration.	
Date of Administration: 10 February 2020	
1.	Name of Creditor (If a company please also give company name and registration number)
2.	Address of Creditor for correspondence (principal place of business)
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Administration
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
6.	Particulars of any security held, the value of the security, and the date it was given.
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
8.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any meeting].
9.	Email address of creditor for future correspondence.
10.	A creditor now has the right to opt out of further communication. Please tick the box should you wish to exercise this option. Please note creditors can reverse this decision on written request. Opting out does not prejudice a creditor's entitlement to receive dividends should any be paid to creditors.
11.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
	Admitted to vote for
	Admitted for dividend for
	£
	Date
	Administrator