

**Liquidator's Progress Report****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

04514800

Name of Company

(a) Insert full name  
of company

(a) Highspec Comms Civils Limited

(b) Insert full name(s)  
and address(es)

We (b)

Lindsey Cooper

RSM Restructuring Advisory LLP

3 Hardman Street

Manchester M3 3HF

and

Jeremy Woodside

RSM Restructuring Advisory LLP

3 Hardman Street

Manchester M3 3HF

the liquidators of the company attach a copy of our Progress Report under  
section 192 of the Insolvency Act 1986The Progress Report covers the period from 18 April 2015  
to 17 April 2016

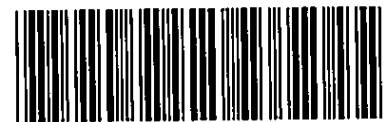
Signed

Date

10/5/16

Presenter's name,  
address and  
reference  
(if any)RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3  
3HF  
Ref LMO//5515161

TUESDAY



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24/05/2016

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COMPANIES HOUSE

**In the matter of**  
**Highspec Comms Civils Limited In Liquidation**  
**(‘the Company’)**

**Joint Liquidators’ progress report**

**23 May 2016**

**Lindsey Cooper and Jeremy Woodside**  
**Joint Liquidators**

**RSM Restructuring Advisory LLP**  
**3 Hardman Street**  
**Manchester M3 3HF**

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## **1. Purpose of report**

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 18 April 2015 to 17 April 2016. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. Progress of the liquidation in the previous twelve months**

### **2.1. Realisation of assets**

#### **2.1.1. Book Debts**

To date the sum of £55,295.51 has been received in respect of book debts, with £26.29 being received in the period.

There are two debtors remaining who are both in liquidation, any further realisations in this regard will be by way of a distribution from the liquidators.

### **2.2. Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

### **2.3. Change in Joint Liquidator**

As previously advised, as a result of John-Paul O'Hara leaving the firm, by Court Order dated 14 November 2013 he was removed as Joint Liquidator and Lindsey Cooper was appointed in his place.

As a result of Paul Finnity retiring from RSM Restructuring Advisory LLP, by Court Order dated 30 March 2015 he was removed as Joint Liquidator and Jeremy Woodside (IP No 9515) of RSM Restructuring Advisory LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 15 April 2015, and in accordance with the terms of the Order, Paul Finnity was released from office with effect from 7 May 2015.

The costs of the application were met by RSM Restructuring Advisory LLP. The order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette (or receipt of this report, if sooner).

### **2.4. Administration and planning**

Time has been spent by the Joint Liquidators and their staff as categorised in the SIP9 summary attached as Administration and Planning. The time spent includes the following:

- case management tasks which include billing, filing, reviewing our bond, case reviews and all other general secretarial tasks
- receipts and payments tasks including cashiering, documenting all receipts and payments into the Liquidation account and reviewing the bank statements and reconciling the account
- general secretarial tasks and filing
- preparation and submission of all post appointment tax returns

### **3. Matters preventing closure**

#### **3.1. Assets remaining to be realised**

As detailed above, there are two debtors remaining who are both in liquidation, any further realisations in this regard will be by way of a distribution from the liquidators

### **4. Creditors' claims and dividend prospects**

#### **4.1. Secured Creditors**

As previously advised the Bank of Scotland plc ("the Bank") hold a debenture over the assets of the Company which comprises fixed and floating charges. There are no fixed assets and therefore any distribution to the Bank will be from floating charge asset realisations and will be subject to the Prescribed Part

It is not anticipated that there will be any distribution to the bank

#### **4.2. Preferential Creditors**

There are no preferential creditors in this matter

#### **4.3. Unsecured Creditors**

As previously advised any dividend to the unsecured creditors would be by way of the Prescribed Part following a distribution to the secured creditor. On present information it is anticipated that no dividend will be paid to the unsecured creditors via the Prescribed Part

#### **4.4 Prescribed part**

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs

Whilst there are creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, those creditors will receive no recovery under their floating charges. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

### **5. Receipts and payments summary**

We attach as Appendix B a summary of our receipts and payments for the period from 18 April 2015 to 17 April 2016

#### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

### **6. Costs and Joint Liquidators' remuneration**

#### **6.1. Joint Liquidators' remuneration and disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by detail approver on 27 May 2011, in accordance with Rule 2.106 of the Insolvency Rules 1986 during the course of the Company's previous administration proceedings. In accordance with Rule 4.127(5A) of the Insolvency Rules 1986, that basis continues to apply in the liquidation proceedings. We have incurred time costs of £185,129.85 since the date of our appointment. To date the full amount remains unpaid

## **6.2 Remuneration and disbursements incurred in the period from 18 April 2015 to 17 April 2016**

We have incurred time costs of £5,538.35 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

## **7. Joint Liquidators' statement of expenses**

### **7.1. Statement of expenses**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

### **7.2. Detailed cost breakdown**

Attached to this report are four Appendices relating to my costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity, with the exception of the Imtech dispute, details of which have been provided in previous reports, and otherwise no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

## **8. Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



**Jeremy Nigel Ian Woodside**  
**RSM Restructuring Advisory LLP**  
**Joint Liquidator**

Lindsey Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Jeremy Woodside is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

## Appendix A

### Statutory, dividend and other information

Company name	Highspec Comms Civils Limited
Joint Liquidators	Lindsey Cooper Appointed 14 November 2013  Jeremy Woodside Appointed 30 March 2015
Former Joint Liquidators	Paul Finnity Appointed 18 April 2011 Released 7 May 2015  John Paul O'Hara Appointed 18 April 2011 Released 14 November 2013
Date of appointment	18 April 2011
Company number	04514800
Date of incorporation	20 August 2002
Trading name	Not Applicable
Trading address	Unit 2 Bordesely Hall Farm Barns Storage Lane Alvechurch Worcestershire B48 7ES
Principal activity	Construction of buildings and civil engineering
Registered office	RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF



**Receipts and Payments Abstract: 5515161 - Highspec Comms Civils Limited In Liquidation**

Bank, Cash and Cash Investment Accounts From: 18/04/2015 To: 17/04/2016

SOA Value £	18/04/2015 to 17/04/2016		Total to 17/04/2016	
	£	£	£	£
ASSET REALISATIONS				
0 00	Book Debts	26 29	55,295 51	
0 00	Misc Refund	0 00	344 10	
0 00	Transfer from Administration	0 00	52,660 34	
		26.29		108,299 95
COST OF REALISATIONS				
0 00	Administrators' Fees	0 00	(29,000 00)	
0 00	Administrators' Legal Fees -	0 00	(16,480 00)	
0 00	Bank Charges	(4 08)	(56 51)	
0 00	Costs re Arbitration	0 00	(25,400 00)	
0 00	Legal Fees	(3,435 00)	(6,451 84)	
0 00	Office Holder's Expenses	0 00	(10 29)	
0 00	Room Hire	0 00	(90 00)	
0 00	Statutory Advertising	0 00	(76 50)	
0 00	Storage Costs	(293 79)	(1,752 05)	
0 00	Subsistence	0 00	(13 21)	
0 00	Travel Expenses	0 00	(535 20)	
		(3,732 87)		(79,865 60)
0 00		(3,706 58)		28,434 35
REPRESENTED BY				
	Bank 1 - Current		27,688 59	
	VAT Receivable (Payable)		745 76	
				28,434 35
				28,434 35

## **Appendix C**

### **RSM Restructuring Advisory LLP**

#### **Charging, expenses and disbursements policy statement**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

## Appendix D

### RSM Restructuring Advisory LLP

#### Joint Liquidators' current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES				
	Current Rates	Rates since 01/04/2014 £	Rate since 01/11/2011 £	Rate since 01/01/2011 £
Partner (formerly Director) and licensed Insolvency Practitioner	395	395 - 420	395	395
Director (formerly Associate Director) and licensed Insolvency Practitioner	300 - 350	-	355	360
Associate Director		300 - 350	-	-
Senior Manager	190 - 260	-	300	295
Assistant Manager		190	220	195
Senior Administrator	130 - 185	-	185	175
Administrator		-	155	150
Secretarial and support staff	130	130	130 - 185	110 - 150
Cashier	-	130	185	150

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£50
Internal Storage	£2 50 initial cost per box, £1 00 per box per month, £2 00 per box destroyed
Business Mileage	45p per mile

## Appendix E

### Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
Total	Nil	Nil

## Appendix F

### Statement of expenses incurred by the Joint Liquidators' in the period from 18 April 2015 to 17 April 2016

Type and purpose	Incurred in period £
RSM Restructuring Advisory LLP – Liquidators Fees	5,538 35
RSM Restructuring Advisory LLP – Bond	10 00
RSM Restructuring Advisory LLP – Courier	19 68
<b>Total</b>	<b>5,568 03</b>

# SIP9 Summary Level 2

Highspec Comms Civils Limited

1018182 / 702 - CCVL002 - 002 - Post Appointment

For the period 18/04/2015 to 17/04/2016

## Appendix G

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
<b>Administration and Planning</b>										
	Background information	0.0	0.0	0.0	0.0	0.0	0.2	0.2	£ 26.00	130.00
	Case Management	0.9	1.7	0.0	0.0	8.0	0.2	10.8	£ 2,242.25	207.62
	Receipts and Payments	0.6	0.0	0.3	0.6	4.2	0.8	6.5	£ 1,163.00	178.92
	Tax Matters	0.0	0.0	0.0	0.0	0.4	0.5	0.9	£ 119.60	132.89
	<b>Total</b>	<b>1.5</b>	<b>1.7</b>	<b>0.3</b>	<b>0.6</b>	<b>12.6</b>	<b>1.7</b>	<b>18.4</b>	<b>£ 3,550.85</b>	<b>192.98</b>
<b>Realisation of Assets</b>										
	Debtors & sales finance	0.2	0.0	0.0	0.0	0.3	0.0	0.5	£ 125.50	251.00
	<b>Total</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 125.50</b>	<b>251.00</b>
<b>Creditors</b>										
	Employees	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 31.00	155.00
	Other Creditor Meetings and Reports	0.2	0.0	1.0	0.0	6.5	0.0	7.7	£ 1,377.50	178.90
	Preferential Creditors	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 31.00	155.00
	<b>Total</b>	<b>0.2</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>6.9</b>	<b>0.0</b>	<b>8.1</b>	<b>£ 1,439.50</b>	<b>177.72</b>
<b>Case Specific Matters - Legal Matters</b>										
	Legal Matters	0.9	0.0	0.2	0.0	0.0	0.0	1.1	£ 422.50	384.09
	<b>Total</b>	<b>0.9</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.1</b>	<b>£ 422.50</b>	<b>384.09</b>
<b>Total Hours</b>		<b>2.8</b>	<b>1.7</b>	<b>1.5</b>	<b>0.6</b>	<b>19.8</b>	<b>1.7</b>	<b>28.1</b>	<b>£ 5,538.35</b>	<b>197.09</b>
<b>Total Time Cost</b>		<b>£ 1,145.00</b>	<b>£ 595.00</b>	<b>£ 390.00</b>	<b>£ 114.00</b>	<b>£ 3,050.75</b>	<b>£ 243.60</b>	<b>£ 5,538.35</b>		
<b>Average Rates</b>		<b>408.93</b>	<b>350.00</b>	<b>260.00</b>	<b>190.00</b>	<b>154.08</b>	<b>143.29</b>	<b>197.09</b>		