

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Development Partnership No 1 General Partner  
Limited

Company number

05151793

In the

The High Court of Justice, Chancery Division,  
Companies Court

(full name of court)

Court case number

488 of 2012

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a)  
Philip James Watkins  
FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1ABPhilip Lewis Armstrong  
FRP Advisory LLP  
10 Furnival Street  
London  
EC4A 1AB

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

From

To

(b) Insert date

(b) 18 January 2014

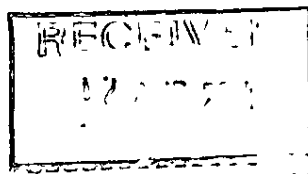
(b) 17 July 2014

Signed

  
Joint Administrator

Dated

21 July 2014



\*Q3E8L0MH\*

QIQ 14/08/2014 #22  
COMPANIES HOUSE

\*A3DC8OKB\*

A10 01/08/2014 #204  
COMPANIES HOUSE

**BHSE General Partner Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 18/01/2014 To 17/07/2014	From 18/01/2012 To 17/07/2014
16,095,782 00	SECURED ASSETS		
	Freehold Land & Property	548,000 00	2,394,160 00
	Bank Interest - Fixed	166.09	1,029.09
	Sundry Debtors / Receipts	NIL	1,887 05
	Rent Receivable	381,139 08	2,163,543.85
		<u>929,305.17</u>	<u>4,560,619 99</u>
	COSTS OF REALISATION		
	Administrators Fees	39,500 00	179,500 00
	Administrators Disbursements	262 65	797 72
	Archiving and storage costs	NIL	155.00
	Legal Fees	2,953.00	67,379.11
	Agents/Valuers Fees	82,378 00	437,715 37
	Property expenses	16,759.62	97,336.15
	BHSE Stevenage Business Park Mgt Lt	NIL	5,240.14
	Advertising	NIL	4,679 50
	Service charges	17,426 11	140,127.10
	Tax advice	5,850 00	9,350 00
	Bank Charges - Fixed	NIL	150 00
	Accounting Services	NIL	20,321.75
	Insurance	9,093 37	27,593 01
		<u>(174,222 75)</u>	<u>(990,344 85)</u>
	SECURED CREDITORS		
	Barclays Bank PLC	701,000.00	3,358,000 00
		<u>(701,000 00)</u>	<u>(3,358,000 00)</u>
12,835 00	ASSET REALISATIONS		
	Cash at Bank	NIL	NIL
	Bank Interest Gross	85 57	537.77
		<u>85.57</u>	<u>537 77</u>
	COST OF REALISATIONS		
	Bank Charges - Floating	15 00	15 00
		<u>(15 00)</u>	<u>(15 00)</u>
<b>16,108,617.00</b>		<b><u>54,152.99</u></b>	<b><u>212,797.91</u></b>
	REPRESENTED BY		
	IB Curr Fxd Rent Dep Re GF 1 Winner		4,611 46
	IB Current Fixed		345,327 65
	IB Curr Fixed-Rent Deposit GFF501 Els		17,178 87
	IB Curr Fixed-Rent Dep Millars Brook		7,965.67
	IB Curr Fixed - Rent Dep 507 Elstree		10,104 50
	IB Curr Fixed Rent Dep Ut 1 1st Fl Wl		3,685 20
	Vat Recoverable - Fixed		18,929 22
	IB Curr Fixed Rent Dep GFlr 1 Woking		4,800 60
	Rent Dep Unit 9 FF Wokingham Fixed		9,747 41
	Vat Payable - Fixed		(155,380 40)
	Rent Deposits - Fixed		(54,172 27)
			<u>212,797.91</u>



**FRP Advisory LLP**  
 110 Cannon Street  
 London  
 EC4N 6EU  
 Tel +44 (0)20 3005 4000  
 Fax +44 (0)20 3005 4400  
 www.frpadvisory.com

To all creditors

your ref

our ref B1200LON/AO081/J

date 29 July 2014

Please ask for Alistair Holt-Thomas

Dear Sirs

**BHSE GENERAL PARTNER LIMITED ("BHSE")**  
**BHSE NOMINEE LIMITED**  
**BHSE LIMITED PARTNERSHIP**  
**DEVELOPMENT PARTNERSHIP NO. 1 LIMITED PARTNERSHIP**  
**DEVELOPMENT PARTNERSHIP NO. 1 GENERAL PARTNER LIMITED**  
**DEVELOPMENT PARTNERSHIP NO. 1 NOMINEE LIMITED**  
**(TOGETHER "THE GROUP")**  
**(ALL IN ADMINISTRATION)**

**In the The High Court of Justice, Chancery Division, Companies Court, Nos. 478, 486, 480 488, 485 and 482 of 2012 respectively.**

Further to my appointment as Joint Administrator of the Group on 18 January 2012, I provide my progress report on the Administration for the period 18 January 2014 to 17 July 2014 ("the period") in accordance with Rule 2 47 of the Insolvency Rules 1986

This report should be read in conjunction with my previous reports on this matter

I attach.

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- Appendix A - Statutory information regarding the Group and the appointment of the Administrators
  - Appendix B - Forms 2 24B, formal notices of the progress report
  - Appendix C - Receipts and payments account
  - Appendix D - Details of my firm's time costs and disbursements incurred in the period
  - Appendix E - Statement of expenses incurred in the period

# **1. Progress of the Administration**

- 2 1 I attach at Appendix C a receipts and payments account detailing transactions for the period and since my appointment as Administrator. The other companies/partnerships in the group have had no receipts and payments
- 2 2 The Group was involved in the construction and management of a property portfolio owed by BHSE. The properties are all of a light commercial nature located on estates purchased by BHSE for the purpose of the construction and sale of the properties. The principal management of the properties was through seven management companies, none of which are subject to an Administration order

AO081

- 2.3 It should be noted that all of the Group are limited companies except for BHSE Limited Partnership and Development Partnership No. 1, which are limited partnerships
- 2.4 Rent collected from the various estates during the period totals £381k. Costs associated with managing the estates are set out in the attached receipts and payments summary
- 2.5 The principal strategy has been to increase rental income across the 5 locations and thus reduce the element of vacant units with their associated outgoings. In conjunction with my agents Re co Properties, I have been able to increase the number of tenants and thus the level of vacant units has fallen increasing both the rent roll and investment value
- 2.5.1 In agreement with the secured creditor the entire portfolio was placed on the market in June and attracted a significant amount of interest. One offer has been accepted subject to further discussions and contract. This offer was recommended by my valuing agents. I will provide a further update at my next report. I am hopeful that this sale will complete by late August/early September
- 2.6 One sale of a freehold unit at Crawley at £548,000 has occurred in this period
- 2.7 The period of the Administration was extended with the consent of the secured creditor to 17 July 2013. It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015
- 2.8 I intend to continue with my strategy as described in my proposals, which has the support and consent of the secured creditor

## **2. Investigations**

- 3.1 Part of my duties include carrying out proportionate investigations into what assets the Group has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Group's available books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Group's business has been conducted. Having considered the information no further investigations or actions were required. My report on the conduct of the directors has been submitted to the Department for Business Innovation and Skills

## **3. Estimated Outcome**

### *4.1 Prescribed Part*

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The Administrators have considered the possibility of a prescribed part for unsecured creditors under S176A of the Insolvency Act 1986. There does not appear to be any property of the Group that is not subject to the fixed charge. Therefore there will be no funds available to the prescribed part and consequently no funds will be available to unsecured creditors

### *4.2 Outcome for Secured Creditor*

As at the date of Administration the total debt to the Bank was circa £17m. At the present time we believe it is unlikely that the Bank will be paid in full. Distributions to the Bank of £3,358,000 have been made to date

### *4.3 Outcome for Preferential Creditors*

From the information available it would appear that there are no preferential creditors of the Group (being employees for arrears of pay and holiday pay)

### *4.4 Outcome for Unsecured Creditors*

From the current information available, a dividend will not be available to unsecured creditors from the Group

#### **4. Administrators' Remuneration, Disbursements and Expenses**

- 6 1 Turning to our own costs in this matter, our remuneration as Administrators is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are included at Appendix D. A breakdown of our time costs incurred during the period of this report, (and also since appointment), in accordance with Statement of Insolvency Practice 9 is set out at Appendix D.
- 6 2 As the Administrators made a statement under Paragraph 52(1) (b) of Schedule B1 to the Insolvency Act 1986 they were not required to hold a meeting of creditors. As there is no creditors' committee and there was no fee resolution passed at a meeting of creditors, the basis of the Administrators' remuneration is to be agreed in accordance with Rule 2.106(5A) IR1986, by the secured creditors only as there are no preferential creditors.
- 6 3 It should be noted that in this instance there are no floating charge assets with all realisations being fixed charge. It will therefore fall to the fixed chargeholder to agree my remuneration associated with the fixed charge. In agreement with the fixed charge holder, I have drawn fees of £39,500 during the period and to date £179,500 (including pre appointment fees of £10,000) exclusive of VAT.
- 6 4 The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Group. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursement incurred during the period of this report are set out in Appendix D.
- 6 5 I attach at Appendix E a statement of expenses that have been incurred during the period covered by this report including a cumulative summary of expenses incurred to date.
- 6 6 Creditors have a right to request further information from the Administrators under Rule 2.48A of the Insolvency Rules 1986 and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under Rule 2.109 of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisory.com/fees-guide.html> and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the administration, please do not hesitate to contact Alistair Holt-Thomas at this office on 0203 005 4264

Dated 29 July 2014

A handwritten signature in black ink, appearing to read 'P. Watkins', with a stylized, sweeping flourish extending to the right.

**Philip Watkins**  
**Joint Administrator**

Licensed in the United Kingdom by the Insolvency Practitioners Association

**The Joint Administrators act as agents of the Group and without personal liability.**

**The affairs, business and property of the Group are being managed by Philip James Watkins and Philip Lewis Armstrong who were appointed Joint Administrators on 18 January 2012.**

**Statutory Information****Appendix A****BHSE GENERAL PARTNER LIMITED (IN ADMINISTRATION)**

Court in which administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court
Court reference number	478 of 2012
Other trading names	None
Company number	05151795
Registered office.	10 Fumival Street London EC4A 1YH
Previous registered office	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Business address	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Administrators' names and addresses	Philip James Watkins and Philip Lewis Armstrong FRP Advisory 10 Fumival Street London EC4A 1YH
Date of appointment	18 January 2012
Appointor details:	Name Alistair McGill Address 5 West Common West, Bromley, Kent
Extensions to the initial period of appointment	Extended by consent of the secured lender from 18 January 2013 until 17 July 2013 It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015

## **BHSE NOMINEE LIMITED (IN ADMINISTRATION)**

### **Statutory Information**

Court in which administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court
Court reference number:	480 of 2012
Other trading names	None
Company number	05257985
Registered office	10 Funnival Street London EC4A 1YH
Previous registered office	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Business address	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Administrators' names and addresses	Philip James Watkins and Philip Lewis Armstrong FRP Advisory 10 Funnival Street London EC4A 1YH
Date of appointment	18 January 2012
Appointor details	Name Alistair McGill Director Address 5 West Common West, Bromley, Kent
Extensions to the initial period of appointment	Extended by consent of the secured lender from 18 January 2013 until 17 July 2013. It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015

The Joint Administrators act jointly and concurrently



## Appendix A

### BHSE LIMITED PARTNERSHIP (IN ADMINISTRATION)

#### Statutory Information

Court in which administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court
Court reference number	486 of 2012
Other trading names	None
Company number	LP009620
Registered office	10 Furnival Street London EC4A 1YH
Previous registered office	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Business address	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Administrators' names and addresses	Philip James Watkins and Philip Lewis Armstrong FRP Advisory 10 Furnival Street London EC4A 1YH
Date of appointment.	18 January 2012
Appointor details	Name BHSE General Partner Ltd Address Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Extensions to the initial period of appointment	Extended by consent of the secured lender from 18 January 2013 until 17 July 2013 It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015

The Joint Administrators act jointly and concurrently

## Appendix A

### DEVELOPMENT PARTNERSHIP NO 1 (IN ADMINISTRATION)

#### Statutory Information

Court in which administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court
Court reference number	485 of 2012
Other trading names	None
Company number.	LP009169
Registered office	10 Furnival Street London EC4A 1YH
Previous registered office	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Business address	Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ
Administrators' names and addresses	Philip James Watkins and Philip Lewis Armstrong FRP Advisory 10 Furnival Street London EC4A 1YH
Date of appointment	18 January 2012
Appointor details	Name BHSE General Partner Ltd Address Westbourne House 99 Lidgett Lane Garforth West Yorkshire LS25 1LJ

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Extensions to the initial period of appointment	Extended by consent of the secured lender from 18 January 2013 until 17 July 2013. It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015
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The Joint Administrators act jointly and concurrently

## Appendix A

### DEVELOPMENT PARTNERSHIP NO 1 GENERAL PARTNER LIMITED (IN ADMINISTRATION)

#### Statutory Information

Court in which administration proceedings were brought: The High Court of Justice, Chancery Division, Companies Court

Court reference number 488 of 2012

Other trading names None

Company number 005151793

Registered office: 10 Fumival Street London EC4A 1YH

Previous registered office 22 Hanover Square, London, W1A 2BN

Business address 22 Hanover Square, London, W1A 2BN

Administrators' names and addresses Philip James Watkins and Philip Lewis Armstrong  
FRP Advisory  
10 Fumival Street London EC4A 1YH

Date of appointment: 18 January 2012

Appointor details: Name Alistair McGill Director  
Address 5 West Common West, Bromley, Kent

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Extensions to the initial period of appointment Extended by consent of the secured lender from 18 January 2013 until 17 July 2013. It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015

The Joint Administrators act jointly and concurrently

## Appendix A

### DEVELOPMENT PARTNERSHIP NO 1 NOMINEE LIMITED (IN ADMINISTRATION)

#### Statutory Information

Court in which administration proceedings were brought	The High Court of Justice, Chancery Division, Companies Court
Court reference number	482 of 2012
Other trading names	None
Company number	05151560
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office:	22 Hanover Square, London, W1A 2BN
Business address	22 Hanover Square, London, W1A 2BN
Administrators' names and addresses	Philip James Watkins and Philip Lewis Armstrong FRP Advisory 10 Furnival Street London EC4A 1YH
Date of appointment	18 January 2012
Appointor details:	Name Alistair McGill Director Address 5 West Common West, Bromley, Kent
Extensions to the initial period of appointment.	Extended by consent of the secured lender from 18 January 2013 until 17 July 2013. It was further extended by the High Court on 2 July 2013 for two years until midnight 17 July 2015

The Joint Administrators act jointly and concurrently



# **BHSE General Partner Limited (in Administration)** Time charged for the period 18 January 2014 to 17 July 2014

	Partner	Manager	Other Professionals	Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	7 25	5 30	19 00	41 60	73 15	16,140 75	220 65
Case Control and Review			0 95		0 95	237 50	250 00
Case Accounting - General			6 00	41 60	47 60	7,500 00	157 56
General Administration		5 30	4 85		10 15	3,014 50	297 00
Insurance			5 50		5 50	1,375 00	250 00
Strategy	7 25				7 25	3,588 75	495 00
Fee and WIP			1 70		1 70	425 00	250 00
Asset Realisation	14 75	12 90	34 90	15 00	77 55	22,033 25	284 12
Asset Realisation	11 25	6 00	4 80		22 05	8,688 75	394 05
Freehold/Leasehold Property		0 40	28 75		30 15	7,569 50	251 06
Debt Collection		6 50	0 35		6 85	2,167 50	316 42
Sale of Business				15 00	15 00	1,875 00	125 00
Other Assets	3 50				3 50	1,732 50	495 00
Creditors	5 50		6 75		12 25	4,410 00	360 00
Secured Creditors	5 50		3 25		8 75	3,535 00	404 00
Unsecured Creditors - TAX/VAT			2 15		2 15	537 50	250 00
Pensions			0 80		0 80	200 00	250 00
Shareholders			0 55		0 55	137 50	250 00
Statutory Compliance	2 00	1 35	8 00		11 35	3,449 00	303 88
Post Appt TAX/VAT	2 00		6 55		9 90	3,086 50	311 77
Statutory Reporting/ Meetings		5 00	1 45	63 50	70 00	362 50	250 00
Trading		5 00	6 50		5 00	11,162 50	148 83
Trading forecasting/ Monitoring						1 600 00	320 00
Case Accounting - Trading				63 50	63 50	7,937 50	125 00
Trade-sales/ Purchase			6 50		6 50	1,625 00	250 00
Total Hours	29 50	24 65	75 15	120 10	249 30	67,195 50	229 42
Total Cost £	14,602 50	7,993 00	18,787 50	15,812 50			
Average Hrlly Rate £	495 00	325 58	250 00	131 66			

## Disbursements for the period

18 January 2014 to 17 July 2014

Category 1	Value £
Company Search	1 00
Parking	8 33
Postage	12 07
Telephone	53 18
Travel	153 30
Storage	16 27
Category 2	
Car/Mileage Recharge	42 00
Grand Total	286 15

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

## FRP Charge out rates

Grade	At 1 <sup>st</sup> November 2011	At 1 <sup>st</sup> July 2012	At 1 <sup>st</sup> July 2013
Partner	300-500	275-495	275-495
Manager	150-350	225-455	225-455
Other Professional	85-250	85-275	85-275
Support	60-250	70-320	70-320



**3HSE General Partner Limited (in Administration)**  
The charges for the period 18 January 2012 to 17 July 2014

Time charged for the period 18 January 2012 to 17 January 2014

	Partner	Manager	Professional	Other	Support	Traditions	Equi-Cash	Average Hrv Rate
Administration and Planning	47.76	91.60	83.85		204.60	427.70	111,117.60	269.80
Case Control and Review	1.50		6.80			8.30	2,442.50	294.28
Case Accounting General		89.25	39.85		204.50	211.55	38,545.25	182.20
General Administration						128.10	38,851.50	301.72
Insurance			1.25	18.75		20.00	5,089.50	254.48
Strategy	46.25		1.00	4.00		51.25	24,213.75	472.48
Fee and VWP						7.50	1,875.00	250.00
Asset Realisation	61.75	40.15	207.40		16.00	314.30	92,222.28	233.42
Asset Realisation	43.25	28.40	35.90			108.55	39,741.75	368.11
Freehold/Leasehold Property	2.50	4.25	185.50			173.25	44,235.50	255.33
Debt Collection		6.50	0.35			8.85	2,187.50	316.42
Legal-asset Realisation				3.85		3.65	812.50	250.00
Sale of Business	2.50		1.00		15.00	18.50	3,432.50	185.54
Other Assets	3.50					3.50	1,732.50	485.00
Creditors	28.50	33.75	80.60			142.85	45,159.50	316.13 <sup>1</sup>
Unsecured Creditors		0.55	17.45			18.00	4,549.50	252.75
Secured Creditors	28.50	28.20	51.50			107.20	35,352.50	328.78
Unsecured Creditors TAX/VAT		0.25	8.95			9.20	2,317.50	251.90
Legal-Creditors		3.75				3.75	1,275.00	340.00
Pensions			0.80			0.80	200.00	250.00
Shareholders	2.00		1.90			3.90	1,465.00	375.84
Investigation	1.00		8.25			7.25	2,057.50	283.79
Investigatory work Other			1.20			1.20	300.00	250.00
CDDA Enquiries			5.05			5.05	1,282.50	250.00
Legal Investigations	1.00					1.00	495.00	485.00
Statutory Compliance	18.25	18.95	113.78		3.60	148.85	41,632.25	279.58
Post Appl TAX/VAT	3.75	10.20	48.80		2.10	64.85	17,586.75	271.19
Statutory Compliance General		0.95	5.30			6.25	1,599.00	255.84
Statutory Recordings/ Meetings	5.50	2.80	20.15			37.45	10,924.00	291.70
Appointment of Formalities	6.00	2.00	20.20		1.50	35.70	10,347.50	289.85
Statement of Affairs			4.05			4.05	1,012.50	250.00
Bonding/ Statutory Advertising			0.25			0.25	62.50	250.00
Trading		145.88	49.25		63.60	287.80	66,886.00	284.41 <sup>1</sup>
Trading forecasting/ Monitoring		141.85	1.85			143.70	44,774.50	311.58
Case Accounting Trading			1.70		63.50	65.20	8,392.50	128.26
Three sales/ Purchases	144.25	3.20	45.70			48.90	12,449.00	254.58
	444.94	328.40	641.20	285.60		1,288.45	357,676.00	278.45

Total Cost £	71,403.75
Average Hrv Rate £	485.00
	104,156.00 135,545.00 47,089.25
	319.11 249.83 164.23

**Disbursements for the period**  
18 January 2012 to 17 July 2014

	Category 1	Category 2	Grand Total
Cont	10.00		
Deliv	87.20		
Meal	45.44		
Park	8.33		
Pasta	157.28		
Subst	67.00		
Taxis	24.00		
Telep	60.38		
Travel	210.00		
Store	80.51		
Bond	60.00		
Category 2			
Car/M	42.00		
→A→	0.65		
<b>Grand Total</b>	<b>832.80</b>		

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Grade	1 <sup>st</sup> November 2011	31 <sup>st</sup> July 2012	31 <sup>st</sup> July 2013
Partner	300,500	275,485	275,485
Manager	150,550	225,455	225,455
Other Professional	60,250	85,275	85,275
Support		70,320	70,320

**CASE NAME BHSE GROUP**  
**STATEMENT OF EXPENSES FOR THE 18 MONTH PERIOD ENDED 17 July 2014**

Expenses	Total paid to date of progress Report per and P £	R	Expenses for the 12 month period ended 17 July 2014 £
Insurance	27,593		3,167
Administrators' remuneration	169,500		176,239
Administrators' disbursements	798		554
Pre Appointment Fees	10,000		
BHSE Stevenage Bus Park fees	5,240		5,240
Agents/valuers fees	437,715		259,677
Legal fees	67,379		19,154
Service Charges	140,127		74,809
Bank Charges	150		
Advertising	4,679		4,449
Accounting Services	20,321		
Storage	155		
Tax advice	9,350		9,350
Property expenses	97,336		65,961
	990,343		618,600