

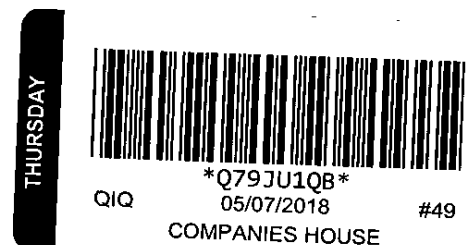
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**Haigh & Haigh Developments (Manchester) Limited (“the Company”) – In Liquidation**

**Joint Liquidators' Final Report  
for the period from 1 July 2013 to 11 December 2013**

**Issued on: 7 October 2013**



## **Haigh & Haigh Developments (Manchester) Limited ("the Company") – In Liquidation**

### **Joint Liquidators' final report as at 7 OCTOBER 2013**

#### **1. Introduction**

Simon James Bonney and Peter James Hughes-Holland are the Joint Liquidators of the Company and this is their final report to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers in summary the whole period of the liquidation and in more detail from the last progress report 24 July 2013 to the final meeting date 11 December 2013.

In the absence of circumstances necessitating amendment, this report will be presented to the meetings of members and creditors.

#### **2. Statutory Information**

Statutory information relating to the Company is attached at **Appendix I**.

#### **3. Joint Liquidators' Receipts and Payments Account**

A summary of the Joint Liquidators' receipts and payments account relating to the Company for the relevant period from 1 July 2013 to 11 December 2013 and cumulatively (from commencement of liquidation on 25 June 2012 to date of this report) is attached at **Appendix II**.

#### **4. Action taken by the Joint Liquidators since last report**

Simon James Bonney and Peter Hughes-Holland were appointed Joint Liquidator by the Secretary of State on 24 July 2012 subsequent to a winding up order made by Manchester County Court on 25 June 2012 on the petition of WRF plc.

There were no assets to realise.

#### **Investigations**

As previously reported there are no outstanding lines of enquiry.

#### **5. Liabilities and Dividends**

##### **Secured creditors**

There are no secured creditors

##### **Preferential creditors**

I have not received any preferential creditors claims.

## Ordinary unsecured creditors

Notice of no dividend was sent to creditors on 18 July 2013.

## 6. Joint Liquidators' Remuneration, Disbursements and Expenses

### Basis of remuneration and disbursements

At a meeting of creditors held on 4 September 2012 it was resolved that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that any disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

### Remuneration charged and drawn in the period

The Joint Liquidators' time costs were charged (exc. VAT) as follows:

	Incurred	Paid
For this period, from 1 July 2013 to 10 December 2013	£ 699.00	£Nil
Since appointment on 24 July 2012 to 23 July 2013	£5,647.00	£Nil
<b>Total</b>	<b>£6,346.00</b>	<b>£Nil</b>

In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs.

### Disbursements incurred and drawn

The Joint Liquidators' disbursements incurred and reimbursed are summarised below. Details are in the attached **Appendix III**.

No category 2 disbursements have been charged nor will be recovered in this matter.

	Incurred	Paid
Category 1 disbursements for this period, from 1 July 2013 to 7 October 2013	£ 94.00	£Nil
Category 2 disbursements for this period, from 1 July 2013 to 7 October 2013	£ Nil	£Nil
Category 1 disbursements since appointment on 24 July 2012 to 23 July 2013	£ 85.00	£Nil
Category 2 disbursements since appointment on 24 July 2012 to	£ Nil	£Nil
<b>Total</b>	<b>£179.00</b>	<b>£Nil</b>

### Expenses (professional advisors) charged and drawn in the period

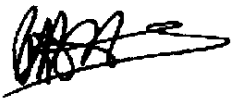
No professional advisors were instructed since the last progress report.

## **Creditors' Guide to Fees and Statement of Creditors' Rights**

Creditors have a right to request further information from the Liquidators and additionally have a right to challenge the Liquidators' remuneration and expenses: time limits apply. Details can be found in the document 'A Creditor's Guide to Liquidators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) > Regulation and Guidance" > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) > Technical Resources > Insolvency > Creditors' Guides). Alternatively a copy is available free of charge upon request from the address above.

### **7. Conclusion of the liquidation**

The final general meetings of members and creditors have been convened at which it is intended that this report will be presented. Formal notice is enclosed. The Joint Liquidators will seek approval to release as Liquidator in this matter. This meeting is purely a formality and there is no requirement for you to attend: however if you wish to do so it should be helpful if you would advise the above office in advance.



**Peter Hughes-Holland**

Joint Liquidator

*Licensed in the United Kingdom to act as an insolvency practitioner by the Secretary of State for Business, Innovation and Skills*

## **Statutory Information**

## **Appendix I**

### **Company Information**

Company Name: Haigh & Haigh Developments (Manchester) Limited

Trading Name: N/A

Previous Name: Altcom 382 Limited

Company Number: 05362784

Date of Incorporation: 14 February 2005

Trading Address: 27 Beckford Road, Abbeymead, Gloucester, GL4 5UD

Current Registered Office: 81 Station Road, Marlow, Bucks, SL7 1NS

Former Registered Office: 483 Green Lanes, London, N134BS

Principal Trading Activity: Construction

### **Appointment Details**

Joint Liquidators' name and address: Simon James Bonney  
of Baker Tilly Business Services Limited, 81 Station Road, Marlow, Bucks, SL7 1NS and Peter James Hughes-Holland  
of Baker Tilly Business Services Limited 81 Station Road, Marlow, Bucks, SL7 1NS

Commencement of liquidation: 24 July 2012

Court: Manchester County Court  
Reference: 2622 / 2012

Date of appointment: 24 July 2012

Appointment made by: Court

The Joint Liquidators act jointly and severally

## **Appendix III**

### **Information relating to the Joint Liquidators' Fees and Expenses**

**Haigh & Haigh Developments (Manchester) Limited**

**Information relating to the Joint Liquidators' Fees and Expenses**

**1. Explanation of Joint Liquidators' charging and disbursement recovery policies**

**1.1. Time recording**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rates from February 2012 to date
	£
Partner	395
Director	350
Senior Manager	315
Manager	265
Assistant Manager	235
Senior Administrator	210
Administrator Level 2	195
Administrator Level 1	170
Junior Administrator	110
Case Accountant	160
Assistant Case Accountant	125
Administration Assistant	100

**1.2. Disbursement recovery**

Disbursements are categorised as either Category 1 or Category 2.

**Category 1 disbursements:**

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Baker Tilly Business Services Limited and then recharged to the estate, approval from creditors is not required.

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011).

**Category 2 disbursements:**

These include elements of shared or allocated costs incurred by Baker Tilly Business Services Limited 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, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements charged by Baker Tilly Business Services Limited are as follows:

<b>Disbursement charge</b>	<b>Rate</b>
Company searches (Tracker)	£10 per case
File set up	£7 per file
Photocopying, scanning and faxes	10p per side of paper
Mileage	45p per mile
Room hire (internal) - London	£150 per hour
Room hire (internal) - outside London	£100 per hour
Reports to creditors and members - posted	50p per report
Reports to creditors and members - published on line	25p per report

## **2. Description of work carried out in the current period**

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows::

### **2.1. Administration and planning**

The following activities have been undertaken:

- > Statutory duties associated with the appointment;
- > Notification of the appointment to creditors, employees and other interested parties;
- > Setting up case files;
- > Reviewing available information to determine appropriate strategy;
- > Maintaining bank accounts;
- > Progress reviews of the case.

Staff of different levels were involved in the above activities depending upon the experience required

### **2.2. Investigations**

The time spent includes:

- > Corresponding with the former directors and management;
- > Review of questionnaires and comments provided by interested parties;
- > Review of company documentation;
- > Liaising with the liquidation committee on such matters

### **2.3. Realisation of assets**

Please refer to the main body of the report but in summary the time spent includes:

- > Liaising with agents and solicitors;
- > Correspondence and meetings with interested parties;
- > Monitoring and chasing of deposits;



- > Identifying, securing and insuring of assets
- > Debt collection
- > Agreement of contracts

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake.

## 2.4. Creditors and distributions

The time spent includes the following matters

- > Recording and maintaining the list of creditors;
- > Dealing with employee related matters;
- > Recording creditor claims
- > Reporting to creditors;
- > Meetings of creditors;
- > Dealing with creditor queries;
- > Reviewing and evaluating creditor claims;

## 3. Time and charge out summary

For the period of this report from 1 July 2013 to 7 October 2013, a total of 4.25 hours have been spent at an average charge out rate of £164.47 bringing the total cost to £699.00.

The table below shows details of the time costs charged (exc VAT) in the current period.

Classification of work function	Insolvency Practitioner/ Partner/ Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning				0.85	0.85	121.00	142.35
Creditors			3.40		3.40	578.00	170.00
Total hours			3.40				
Total time cost £			578.00	121.00		699.00	

The following table shows all fees charged from appointment to date.

Classification of work function	Insolvency Practitioner/ Partner/ Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning	4.80	1.80	9.70	23.05	39.35	5,367.50	136.40
Creditors		0.30	5.00	0.40	5.70	978.50	171.66
Total hours	4.80	2.10	14.70	23.45	45.05		
Total fees claimed £	1,896.00	636.00	2,871.00	943.00		6,346.00	

#### 4. Disbursements

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below:

Disbursements	This period		Year 1		Cumulatively	
	Incurred £	Paid £	Incurred £	Paid £	Incurred £	Paid £
Category 1						
Statutory advertising	94.00	Nil	85.00	Nil	179.00	Nil
Bond Premium	Nil	Nil	20.00	Nil	20.00	Nil
<b>Total</b>	94.00	Nil	105.00	Nil	105.00	Nil

The above costs exclude VAT.