

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 7 3 9 5 4 5

Company name in full Alken Construction Services Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Martyn James

Surname Pullin

### 3 Supervisor's address

Building name/number 1st Floor

Street 34 Falcon Court

Post town Preston Farm Business Park

County/Region Stockton on Tees

Postcode T S 1 8 3 T X

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s) David Antony

Surname Willis

① Other supervisor  
Use this section to tell us about  
another supervisor.

### 5 Supervisor's address <sup>②</sup>

Building name/number 1st Floor

Street 34 Falcon Court

Post town Preston Farm Business Park

County/Region Stockton on Tees


Postcode T S 1 8 3 T X

Country

② Other supervisor  
Use this section to tell us about  
another supervisor.

# CVA3

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<b>6</b>	<b>Date of voluntary arrangement</b>																
Date	d	1	d	2	m	0	m	3	y	2	y	0	y	2	y	0	
<b>7</b>	<b>Period of progress report</b>																
Date from	d	1	d	2	m	0	m	3	y	2	y	0	y	2	y	0	
Date to	d	1	d	1	m	0	m	3	y	2	y	0	y	2	y	1	
<b>8</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> I attach a copy of the progress report																	
<b>9</b>	<b>Sign and date</b>																
Supervisor's signature	Signature																
																	
Signature date	d	1	d	1	m	0	m	3	y	2	y	0	y	2	y	1	

# CVA3

## Notice of supervisor's progress report in voluntary arrangement

### 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 **Martyn James Pullin**

Company name **FRP Advisory Trading Limited**

Address **1st Floor**

**34 Falcon Court**

Post town **Preston Farm Business Park**

County/Region **Stockton on Tees**

Postcode 

T	S	1	8		3	T	X
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Country

DX **cp.teesside@frpadvisory.com**

Telephone **01642 917555**

### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Voluntary Arrangement of  
Alken Construction Services Limited  
Joint Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 12/03/2020 To 11/03/2021 £	From 12/03/2020 To 11/03/2021 £
	<b>HIRE PURCHASE</b>		
26,000.00	Plant & Machinery Subject to Finance	NIL	NIL
(37,149.00)	Close Brothers Asset Finance	NIL	NIL
102,000.00	Plant & Machinery Subject to Finance	NIL	NIL
(143,485.00)	Hltach Capital Business Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	2.19	2.19
68,476.00	Book Debts	NIL	NIL
13,000.00	Motor Vehicles	NIL	NIL
3,100.00	P&M, Office Furniture & Equipment	NIL	NIL
NIL	Stock	NIL	NIL
	Voluntary Contributions	29,250.00	29,250.00
		29,252.19	29,252.19
	<b>COST OF REALISATIONS</b>		
	Court Fees	50.00	50.00
	Nominee's Fees	8,000.00	8,000.00
		(8,050.00)	(8,050.00)
	<b>PREFERENTIAL CREDITORS</b>		
(12,800.00)	Preferential Creditors	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(44,000.00)	Associated Creditor	NIL	NIL
(2,400.00)	Employees' Unsecured Claims	NIL	NIL
(237,746.00)	HM Revenue & Customs	NIL	NIL
(236,483.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(400.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(501,887.00)</b>		<b>21,202.19</b>	<b>21,202.19</b>
	<b>REPRESENTED BY</b>		
	IB Current Floating		21,202.19
			<b>21,202.19</b>

To All Members and Creditors

Our Ref: A1965TEE/CVA049/LR/LMN

Please Contact: Lianne Maidman

Telephone Number: 01642 917559

Email Address: Lianne.Maidman@frpadvisory.com

Date: 5 May 2021

Dear Sirs

**ALKEN CONSTRUCTION SERVICES LIMITED (UNDER A VOLUNTARY ARRANGEMENT) ("CVA")  
("THE COMPANY")**

I was appointed Joint Supervisor of the above CVA on 12 March 2020 and I now give my report in accordance with the Insolvency Rules on the progress of the CVA for the 12 month period ended 11 March 2021 together with my comments on the prospects for the full implementation of the arrangement.

**PURPOSE OF THE CVA**

Under the terms of the Company's proposals as approved by creditors the CVA was to last for 5 years and its purpose was to allow the Company to continue to trade, thereby allowing monthly contributions to be paid into the Arrangement, for the purpose of enabling a return to creditors. In the event that the Company was to cease to trade, creditors' dividend prospects in a Liquidation scenario were significantly reduced. The terms of the Arrangement, as modified, require the Company's creditors to receive a minimum dividend of 38.8p/£

Over the period of the CVA, the Company is required to pay 60 contributions of no less than £2,750 a month into the Arrangement. The proposal also provides for the Company's contributions to increase to £7,750 each quarter. Total contributions throughout the duration of the Arrangement are therefore expected to amount to £265,500.

**PROGRESS OF THE CVA TO DATE**

Shortly after commencement of the Arrangement on 12 March 2020, the UK Government enforced a National Lockdown with effect from 23 March 2020 as a result of the Covid-19 Pandemic. As a result, the Company's business was significantly affected.

The proposal, as drafted, provided for contributions totalling £53,000 to be paid during the first 12 months of the Arrangement.

Under the terms of the proposals, a payment break of up to 6 months may be permitted, at the discretion of the Supervisors, once during the term of the Arrangement, without any modification or creditor approval being required.

As a result of the negative effect of the Pandemic, the income received by the Company during the period from March 2020 to May 2020 was equivalent to c30% of the income previously expected to be generated

during this same period. The Supervisors therefore agreed a payment break for a 6-month period from May 2020 to October 2020.

Following a payment break, the Proposals provide for the term of the Arrangement to be extended by an equivalent period of time in order that the number of monthly contributions will remain the same. Contributions are therefore expected to continue until August 2025.

During the Period covered by this report, contributions totalling £29,250 were received by the Supervisors.

Following the payment break, all contributions have been received in line with due dates.

The terms of the Proposal also require the Supervisors to conduct an annual financial review. Where profits have increased and this has resulted in an additional cash surplus, the Supervisors may request an increase in contributions. As the Company's income over the first year of the Arrangement was approximately 50% lower than the sum projected, it is not the Supervisors' intention to request an increase in contributions at this stage.

In accordance with the terms of the proposal, as drafted, the Supervisors expect to declare the first distribution to creditors prior to the second anniversary of the Arrangement.

Based on creditors' claims received to date, together with expected further claims, it is anticipated that, on successful conclusion of the Arrangement, creditors may receive total return of c41p/£.

## **SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT**

A summary of the Supervisors' receipts and payments account for the 12-month period to 11 March 2021 is attached at Appendix A. Fees and expenses paid during the period of the report remain in line with the estimated outcome statement previously provided to creditors.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors, as required by SIP9.

## **SUPERVISORS REMUNERATION AND DISBURSEMENTS**

Turning to my own costs in this matter, creditors approved the Nominees' Fees in this matter as a fixed fee of £8,000. The agreed fee has been drawn in full.

Creditors also approved the proposal that the Supervisors' fees were to be calculated on a time cost basis, with total fees over the period of the Arrangement estimated at £37,500. No fees have been drawn by the Supervisors, against outstanding time costs, to date.

The Supervisors' remuneration 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 six-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 Trading Limited charge out rates together with a breakdown of the time costs incurred during the period of this report and cumulatively, in accordance with Statement of Insolvency Practice 9 are attached at appendix B.

The Supervisors' disbursements are a recharge of actual costs incurred by the Supervisors in dealing with this matter. 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 Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report and cumulatively are attached at Appendix B.

A Creditors' Guide to Fees can be accessed using the following link <https://creditors.frapadvisory.com/info.aspx> and selecting the option for Voluntary Arrangements. Alternatively, a hard copy of the relevant guide will be sent to you on request.

Should you have any queries concerning this report please contact Lianne Maidman using the above contact details.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Pullin', written in a cursive style.

**Martyn James Pullin**

**Joint Supervisor**

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

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Alken Construction Services Limited  
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(501,887.00)		21,202.19	21,202.19
	REPRESENTED BY		
	IB Current Floating		21,202.19
			21,202.19



# **Alken Construction Services Limited (In Voluntary Arrangement)**

Time charged for the period 12 March 2020 to 11 March 2021

	Appoint- ment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hly Rate £
<b>Administration and Planning</b>	<b>4.60</b>	<b>15.50</b>	<b>2.60</b>	<b>2.80</b>	<b>25.50</b>	<b>6,011.50</b>	<b>235.75</b>
Admin & Planning	0.90	3.90			4.80	1,207.50	251.56
Case Accounting	0.20	0.70	2.30	1.60	4.80	702.50	146.35
Case Control and Review	2.70	7.80	0.30		10.80	2,988.00	276.67
Case Accounting - General		0.80			0.80	184.00	230.00
General Administration		2.20		1.20	3.40	630.50	185.44
Fee and WIP		0.10			0.10	23.00	230.00
Strategy and Planning	0.80				0.80	276.00	345.00
Asset Realisation		3.60			3.60	828.00	230.00
Asset Realisation		3.60			3.60	828.00	230.00
Creditors	0.10	3.10		0.70	3.90	810.50	207.82
Unsecured Creditors	0.10	2.50		0.20	2.80	627.50	224.11
HP/ Leasing				0.50	0.50	45.00	90.00
TAX/VAT - Pre-appointment		0.60			0.60	138.00	230.00
Statutory Compliance	2.45	5.20	0.30	0.50	8.45	2,126.75	251.69
Statutory Compliance - General		1.90			1.90	437.00	230.00
Appointment Formalities	2.35	2.30		0.30	4.95	1,366.75	276.11
Tax/VAT - Post appointment	0.10	1.00	0.30	0.20	1.60	323.00	201.88
Trading		0.70			0.70	161.00	230.00
Trading forecasting/ Monitoring		0.60			0.60	138.00	230.00
Case Accounting - Trading		0.10			0.10	23.00	230.00
<b>Total Hours</b>	<b>7.15</b>	<b>28.10</b>	<b>2.90</b>	<b>4.00</b>	<b>42.15</b>	<b>9,937.75</b>	<b>235.77</b>

## **Disbursements for the period**

**12 March 2020 to 11 March 2021**

Category 1	Value £
Bonding	225.00
Mobile Telephone	2.94
<b>Grand Total</b>	<b>227.94</b>

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

## **FRP Charge out rates**

Grade	From
1st May 2016	
Appointment taker / Partner	320-345
Managers / Directors	230-320
Other Professional	135-210
Junior Professional & Support	75-105