



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

### 1 Company details

Company number 0 7 1 7 6 5 3 6

Company name in full Fruehauf Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Carl

Surname Jackson

### 3 Administrator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

### 4 Administrator's name ①

Full forename(s) Tauseef A

Surname Rashid

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d	0	d	5	m	0	m	2	y	2	y	0	y	2	y	3
To date	d	0	d	4	m	0	m	8	y	2	y	0	y	2	y	3

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	0	d	4	m	0	m	9	y	2	y	0	y	2	y	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 **Carl Jackson**

Company name **Quantuma Advisory Limited**

Address **Office D**

**Beresford House**

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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 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)**

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ①  
Attach this to the relevant form.  
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.  
All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)

Brian

Surname

Johnson

## 3 Insolvency practitioner's address

Building name/number

Quadrant House

Street

Post town

4 Thomas More Square

County/Region

London

Postcode

E 1 W 1 Y W

Country

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Trading Account**

Statement of Affairs £	From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
POST APPOINTMENT SALES		
Sales	107.89	114,476.53
Furlough	NIL	134,125.66
Miscellaneous Refund	NIL	118.63
	107.89	248,720.82
PURCHASES		
Purchases (1)	NIL	36,408.17
	NIL	(36,408.17)
OTHER DIRECT COSTS		
Wages	NIL	184,621.14
PAYE and NIC	NIL	62,373.66
PAYE and NIC due on July Furlough	NIL	11,403.04
	NIL	(258,397.84)
TRADING EXPENDITURE		
Utilities	NIL	18,811.99
Telephone and Broadband	NIL	653.64
Lease/HP Payments	NIL	3,181.32
Hire of Equipment	NIL	2,058.45
IT Costs	NIL	6,115.16
	NIL	(30,820.56)
<b>TRADING SURPLUS/(DEFICIT)</b>	<b>107.89</b>	<b>(76,905.75)</b>

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
	SECURED ASSETS		
	Plant & Machinery	NIL	324,000.00
100,000.00	Goodwill, Records & Contracts	NIL	100,000.00
		NIL	424,000.00
	COSTS OF REALISATION		
	Office Holders Fees	NIL	35,366.50
	Legal Fees	NIL	12,330.50
	Agents/Valuers Fees	NIL	17,303.00
		NIL	(65,000.00)
	SECURED CREDITORS		
(1,621,092.00)	Red Circle Investments Limited	NIL	359,000.00
		NIL	(359,000.00)
	HIRE PURCHASE		
98,750.00	Plant and Machinery	NIL	NIL
(228,200.00)	Investec	NIL	NIL
23,000.00	Plant and Machinery	NIL	NIL
(30,700.00)	Northridge	NIL	NIL
221,750.00	Stock	NIL	NIL
(242,516.00)	Close Asset Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	371.52	852.27
205,438.00	Book Debts	1,106.30	126,900.30
	Car Tax Refund	NIL	180.66
87,600.00	Equity in Aldermore's financed assets	NIL	87,600.00
Uncertain	Intercompany Debtors	NIL	NIL
	Royal Mail Refund	NIL	51.22
550,000.00	Stock	NIL	510,000.00
512,400.00	Tangible Fixed Assets	NIL	188,400.00
	Trading Surplus/(Deficit)	107.89	(76,905.75)
		1,585.71	837,078.70
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	37,782.65
	Bank Charges	5.00	5.00
	Corporation Tax	NIL	2,417.75
	Courier	NIL	481.08
	Insurance of Assets	NIL	4,406.74
	Legal Fees (1)	NIL	44,081.00
	Office Holders Fees	11,207.00	350,852.17
	Postage	NIL	221.00
	Pre-Administration Costs	38,801.50	88,625.00
	Secured creditor payment re extension	NIL	500.00
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	88.00
	Storage Costs	1.05	13.31
		(50,014.55)	(529,608.70)
	PREFERENTIAL CREDITORS		
(17,000.00)	Pension Schemes	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(1,411,231.00)	HMRC - VAT	NIL	NIL
(391,127.00)	HMRC PAYE/NIC (Employees)	NIL	NIL
		NIL	NIL

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
	FLOATING CHARGE CREDITORS		
(1.00)	Iain McKeand	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(55,695.00)	Connected Companies	NIL	NIL
(70,000.00)	Directors - D Thomson	NIL	NIL
(878.00)	Employees	NIL	NIL
(180,000.00)	Employees' Pension Contributions	NIL	NIL
(178,693.00)	HM Revenue and Customs - ER'S NIC	NIL	NIL
(2,179,819.72)	Trade & Expense Creditors	NIL	NIL
(42,993.48)	White Oak Loan	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(4,851,108.20)</b>		<b>(48,428.84)</b>	<b>307,470.00</b>
	REPRESENTED BY		
	Barclays Current Account		290,175.71
	Fixed Ch Vat Receivable		3,588.00
	Vat Payable		(97.40)
	Vat Receivable		13,803.69
			<b>307,470.00</b>

# Fruehauf Ltd

(In ADMINISTRATION)

**(“the Company”)**

In the Business and Property Courts in England & Wales CR-2021-001401

## **THE JOINT ADMINISTRATORS’ PROGRESS REPORT**

Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, and Brian Johnson of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW were appointed Joint Administrators of Fruehauf Ltd on 05 August 2021.

Carl Jackson and Tauseef A Rashid are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. Brian Johnson is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Administrators’ statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.



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4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
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6	PRE-ADMINISTRATION COSTS
7	<b>THE JOINT ADMINISTRATORS' FEES AND EXPENSES</b>

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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited and Brian Johnson of UHY Hacker Young LLP
"the Company"	Fruehauf Ltd (in Administration)
"the Court"	Business and Property Courts in England & Wales CR-2021-001401
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 05/02/2023 to 04/08/2023
"Whole Period"	Period covered by the report from 05/08/2021 to 04/08/2023

## 1. INTRODUCTION

### Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Administration of the Company since the last report for the period ended 5 February 2023.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the Administration subsequent to those reports.

The Joint Administrators' proposals were deemed approved. A formal notice confirming this was sent to all creditors on 21 September 2021.

An extension to the period of Administration of 18 months was granted by the Court on 1 August 2022. The Administration is now scheduled to end on 4 February 2024.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Administrators

Carl Jackson and Tauseef A Rashid of Quantuma Advisory Limited and Brian Johnson of UHY Hacker Young LLP were appointed Joint Administrators of the Company on 5 August 2021.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or all of them.

## 2. THE PROGRESS OF THE ADMINISTRATION

### The Joint **Administrators' Receipts and Payments Account**

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Periods. In accordance with the requirements of SIP 7, the Joint Administrators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Administration over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

### Trading

Further to an initial review undertaken by the Joint Administrators, it was decided that it would be advantageous for a continued period of trading to be undertaken during the Administration to allow the Joint Administrators to fully review the options available to the Company to determine the most appropriate strategy.

The Joint Administrators worked with the current staff to ascertain what critical supplies were needed in order to complete work in progress and to preserve the value of the business. Trading ceased following the sale of the business on 3 September 2021.

During the trading period sales of £115,772 were made. During the Review Period, a further debtor in the sum of £108 has been realised bringing the total sum collected to £114,477 and it has been agreed that it is uneconomical to pursue the remaining debtors totalling £1,296.

The Joint Administrators also took steps to complete final work on two trailers for which invoices had already been raised prior to appointment. These are therefore reflected as book debts on the Receipts and Payments Account at Appendix 2 however the amounts would have been irrecoverable had trading ceased as the trailers had not been completed and delivered.

The Joint Administrators utilised HMRC's Coronavirus Job Retention Scheme and most employees were placed on full or part furlough to reduce trading costs. The sum of £134,126 has been received in this regard.

A significant amount of time has been spent by the Joint Administrators and the team at Quantuma Advisory Limited in managing trading operations, which was made up of visits to the site, regularly reviewing and updating cashflow forecasts, dealing with employee matters, negotiating with suppliers and liaising with customers. Due to the complexities of trading, a lot of time has been incurred by more senior staff.

The Joint Administrators have instructed Clumber Consultancy Limited ("Clumber") to complete a review of the Company's pension scheme as it is understood that there are significant arrears to the scheme. In addition, there will be payments due for the trading period. The review has taken longer than anticipated due to delays in receiving information from the Company's pension scheme but expected to be completed shortly.

The Joint Administrators are in the process of finalising their trading accounts, but it is currently forecasted that a loss of c£100k will be incurred, which excludes the book debt receipts for the invoiced trailers referred to above. It is considered that this loss is justified as the value realised for the assets was enhanced compared to what would have been realised if they were sold on a break-up basis.

#### Realisation of assets

##### Book Debts

The Statement of Affairs showed that there were outstanding book debts with a book value of £601,037. The Joint Administrators completed an initial review of the debtor ledger and after allowing for known bad debts and a bad debt provision of 30% on the balance, it was anticipated that a total of £205,438 may be realised.

During the Review Period a further sum of £1,106 has been received. The Joint Administrators have made further attempts to collect the outstanding balances but many of the debts on the ledger have not been collectable as they related to invoices raised for trailers which were not supplied. In addition, many of the debtors are also creditors and have been able to exercise set-off. The Joint Administrators have therefore determined that it is uneconomical to pursue the outstanding debts further.

##### Bank Interest

During the Review Period, bank interest of £371.52 has accrued. The total interest that has accrued during the whole Administration is £852.27.

### 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

#### Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Amount outstanding at 05/08/2021
Fixed and Floating charge	22 August 2019	Mr Iain Mckeand	Uncertain
Fixed and Floating charge	2 May 2019	Red Circle Investments Limited	£1,621,092 as per SOA

During a previous review period, the Joint Administrators' legal advisors, Howes Percival, liaised with Red Circle and its solicitor and confirmed the validity of the charge and a fixed charge distribution of £359,000 was made after allowing for the fixed charge costs incurred.

The Joint Administrators' fees were agreed as follows with Red Circle for dealing with the fixed charge asset realisations:

	£
Quantuma Advisory Limited	17,940.00
UHY Hacker Young LLP	17,426.50
Total	35,366.50

Based on current information, it is not anticipated that any further distributions will be made to the Secured Creditors and accordingly it is not anticipated that Red Circle will be paid in full.

#### Preferential Creditors

Preferential claims relating to pension contributions were estimated at £17,000 in the Director's Estimated Statement of Affairs.

The Joint Administrators have instructed Clumber to assist with preparing a claim to the Redundancy Payments Service for the outstanding contributions. Unfortunately, Clumber have experienced a delay with obtaining information from the Company's pension provider but it is hoped that this will be resolved shortly.

Based on current information it is anticipated that there will be sufficient realisations to pay preferential creditors in full.

#### Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to VAT and PAYE were estimated at £1,802,358 in the Director's Estimated Statement of Affairs. To date, HMRC have submitted a claim totalling £1,824,324 in respect of their secondary preferential claim.

Based on current information there will not be sufficient realisations to enable a distribution to the secondary preferential creditor in full.

## Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Based on present information, there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

## Unsecured Creditors

Unsecured claims were estimated at £2,708,079 in the Director's Estimated Statement of Affairs and, to date, 69 claims have been received totalling £3,871,095.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

## 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

### General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

## 5. ETHICS

Please note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

### General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

- Clumber Consultancy Limited – a firm of agents have been instructed to advise regarding the outstanding pension scheme contributions and to assist with making a claim to the Redundancy Payments Service.

## 6. PRE-ADMINISTRATION COSTS

Included within the Joint Administrators' Proposals dated 20 September 2021 was a Statement of Pre-Administration Costs.

Party instructed	Amount approved (£)	Date approved	Date paid
Quantuma Advisory Limited	38,968.50	6 October 2021	21 October 2021
Proudley Associates Limited	2,705.00	6 October 2021	20 October 2021
Gateley Solicitors	150.00	6 October 2021	3 December 2021
Legal Costs - Applicant	38,801.50	5 August 2021	17 February 2023
Legal Cost – Red Circle	8,000.00	5 August 2021	12 November 2021
<b>TOTAL APPROVED</b>	<b>88,625.00</b>		

## 7. THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 1 April 2021 together with Joint Administrator's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 6 October 2021 as follows:

1. That Quantuma Advisory Limited's fees be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, up to a limit of £350,511 plus VAT.
2. That UHY Hacker Young LLP's fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, up to a limit of £108,650 plus VAT.

### Time Costs

On 6 October 2021, Creditors approved fee estimates which allowed Quantuma Advisory Limited to draw fees to a limit of £350,511 and UHY Hacker Young LLP up to a limit of £108,650.

As reflected on the Receipts & Payments Account, Quantuma Advisory Limited's have drawn fees during the Review Period of £11,207. Their fees drawn for the Whole Period are £299,168.67. UHY Hacker Young LLP have drawn fees of £51,683.50 which relate to the Whole Period.

The Joint Administrators believe this case to be generally of average complexity with the exception of the trading period and sale of the business, which have required more supervision from the Joint Administrators and senior members of staff.

## Comparison of Estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period and the Whole Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Quantuma Advisory Limited – Original fees estimate in comparison to actual time costs incurred during the Review Period

	Fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	60.50	361.21	21,853.50	12.80	350.59	4,487.50	115.03	322.27	37,070.60
Creditors	131.00	269.74	35,336.50	6.60	312.95	2,065.50	156.03	301.66	47,068.60
Investigations	240.00	356.14	85,472.50	1.40	345.00	483.00	68.83	341.80	23,526.10
Realisation of Assets	164.90	434.74	71,688.25	10.20	306.37	3,125.00	223.75	360.99	80,772.00
Trading	374.70	371.92	139,357.75	2.00	360.25	720.50	321.00	382.51	122,785.00
Cashiering	37.00	141.62	5,240.00	3.30	112.42	371.00	59.90	134.52	8,057.50
Closing Procedures	2.00	257.50	515.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1,010.10	355.87	359,463.50	36.30	309.99	11,252.50	944.54	338.03	319,279.80

UHY Hacker Young LLP – Original fees estimate in comparison to actual time costs incurred during the Review Period

	Fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
Work category	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	75.00	410.00	30,750.00	2.10	295.24	620.00	58.10	300.52	20,681.50
Creditors	52.00	410.00	21,320.00	0.00	0.00	0.00	32.25	422.34	13,987.50
Investigations	35.00	410.00	14,350.00	0.00	0.00	0.00	9.75	390.51	4,520.00
Realisation of Assets	100.00	410.00	41,000.00	0.00	0.00	0.00	79.50	401.32	35,505.00
Trading	3.00	410.00	1,230.00	0.00	0.00	0.00	2.70	378.06	1,020.00
TOTAL	265.00	410.00	108,650.00	2.10	295.24	620.00	182.30	415.33	75,714.00

## Joint Administrators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to

be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Legal Costs - Gateley	6,150.00	Nil	6,150.00	
Legal Costs Howes - Percival	55,000.00	Nil	62,592.00	As set out in the report, some of these costs have been re-allocated from floating charge to fixed charge during the Review Period
Agents and Valuers – SIA Group	54,886.00	Nil	54,885.65	
Debt Collection – MV Fruehauf Limited	9,216.00	Nil	Nil	
Pension Specialist – Clumber Consultants Limited	5,000.00	Nil	350.00	This work is still ongoing
AADD Limited	Nil	Nil	200.00	
Advertising	88.00	Nil	88.00	
Printing and Postage Costs of external provider	221.00	Nil	221.00	
Bond Premium	135.00	Nil	135.00	
Record listing, storage & retrieval	1,500.00	2.10	404.36	
Insurance	10,000.00	Nil	4,406.74	
Corporation Tax	0.00	Nil	2,417.75	
Trading expenses – estimated trading loss	100,000.00	Nil	76,905.75	
Secured creditor payment re extension	0.00	Nil	500.00	Payment requested by creditor for assistance with obtaining extension to Administration
<b>TOTAL</b>	<b>242,196.00</b>	<b>2.10</b>	<b>209,256.25</b>	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

#### Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

#### Other Professional Costs

##### Agents - Clumber Consultants Limited

Clumber have been instructed as specialist pension agents to review the pension scheme and to provide appropriate advice as to the Joint Administrators' obligations and regarding the outstanding contributions. Their costs to date have been agreed as a fixed fee of £350 which has not yet been paid however it is anticipated that they will incur further costs to assist with submitting the claim to the Redundancy Payments Service for unpaid pension contributions.

All professional costs are reviewed and analysed before payment is approved.

#### Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured



Creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' right to challenge remuneration and/or expenses**

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

### **Future of the Administration**

The Joint Administrators are continuing to liaise with their agents regarding the finalisation of the claim to the pension scheme, following which a dividend will be paid to the preferential and secondary preferential creditors.

Once the dividend has been paid, the Joint Administrators will take steps to close the Administration.

Should you have any queries in regard to any of the above please do not hesitate to contact Alison Broeders on 02380 821 874 or by e-mail at [Alison.Broeders@quantuma.com](mailto:Alison.Broeders@quantuma.com).



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Carl Jackson  
Joint Administrator

Fruehauf Ltd  
(IN ADMINISTRATION)

## STATUTORY INFORMATION

Company Name	Fruehauf Ltd
Trading Address	Invicta Works, Houghton Road, Grantham, NG31 6JE
Proceedings	In Administration
Date of Appointment	05 August 2021
Joint Administrators	Carl Jackson Tauseef A Rashid Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ  Brian Johnson UHY Hacker Young LLP Quadrant House, 4 Thomas More Square, London, E1W 1YW
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	07176536
Incorporation Date	03/03/2010

Fruehauf Ltd  
(IN ADMINISTRATION)

**THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 04 AUGUST 2023**

**Fruehauf Ltd  
(In Administration)  
Joint Administrators' Trading Account**

Statement of Affairs £	From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
POST APPOINTMENT SALES		
Sales	107.89	114,476.53
Furlough	NIL	134,125.66
Miscellaneous Refund	NIL	118.63
	<u>107.89</u>	<u>248,720.82</u>
PURCHASES		
Purchases (1)	NIL	36,408.17
	<u>NIL</u>	<u>(36,408.17)</u>
OTHER DIRECT COSTS		
Wages	NIL	184,621.14
PAYE and NIC	NIL	62,373.66
PAYE and NIC due on July Furlough	NIL	11,403.04
	<u>NIL</u>	<u>(258,397.84)</u>
TRADING EXPENDITURE		
Utilities	NIL	18,811.99
Telephone and Broadband	NIL	653.64
Lease/HP Payments	NIL	3,181.32
Hire of Equipment	NIL	2,058.45
IT Costs	NIL	6,115.16
	<u>NIL</u>	<u>(30,820.56)</u>
<b>TRADING SURPLUS/(DEFICIT)</b>	<u><b>107.89</b></u>	<u><b>(76,905.75)</b></u>

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
	SECURED ASSETS	
	Plant & Machinery	NIL
100,000.00	Goodwill, Records & Contracts	324,000.00
		100,000.00
		424,000.00
	COSTS OF REALISATION	
	Office Holders Fees	NIL
	Legal Fees	35,366.50
	Agents/Valuers Fees	12,330.50
		17,303.00
		(65,000.00)
	SECURED CREDITORS	
(1,621,092.00)	Red Circle Investments Limited	NIL
		359,000.00
		(359,000.00)
	HIRE PURCHASE	
98,750.00	Plant and Machinery	NIL
(228,200.00)	Investec	NIL
23,000.00	Plant and Machinery	NIL
(30,700.00)	Northridge	NIL
221,750.00	Stock	NIL
(242,516.00)	Close Asset Finance	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	371.52
205,438.00	Book Debts	852.27
	Car Tax Refund	126,900.30
87,600.00	Equity in Aldermore's financed assets	180.66
Uncertain	Intercompany Debtors	87,600.00
	Royal Mail Refund	NIL
550,000.00	Stock	51.22
512,400.00	Tangible Fixed Assets	510,000.00
	Trading Surplus/(Deficit)	188,400.00
		(76,905.75)
		837,078.70
	COST OF REALISATIONS	
	Agents/Valuers Fees (1)	NIL
	Bank Charges	37,782.65
	Corporation Tax	5.00
	Courier	2,417.75
	Insurance of Assets	481.08
	Legal Fees (1)	4,406.74
	Office Holders Fees	44,081.00
	Postage	11,207.00
	Pre-Administration Costs	350,852.17
	Secured creditor payment re extension	221.00
	Specific Bond	88,625.00
	Statutory Advertising	500.00
	Storage Costs	135.00
		88.00
		13.31
		(529,608.70)
	PREFERENTIAL CREDITORS	
(17,000.00)	Pension Schemes	NIL
		NIL
	SECONDARY PREFERENTIAL CREDITORS	
(1,411,231.00)	HMRC - VAT	NIL
(391,127.00)	HMRC PAYE/NIC (Employees)	NIL
		NIL

**Fruehauf Ltd**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 05/02/2023 To 04/08/2023 £	From 05/08/2021 To 04/08/2023 £
	FLOATING CHARGE CREDITORS		
(1.00)	Iain McKeand	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(55,695.00)	Connected Companies	NIL	NIL
(70,000.00)	Directors - D Thomson	NIL	NIL
(878.00)	Employees	NIL	NIL
(180,000.00)	Employees' Pension Contributions	NIL	NIL
(178,693.00)	HM Revenue and Customs - ER'S NIC	NIL	NIL
(2,179,819.72)	Trade & Expense Creditors	NIL	NIL
(42,993.48)	White Oak Loan	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(4,851,108.20)</b>		<b>(48,428.84)</b>	<b>307,470.00</b>
	REPRESENTED BY		
	Barclays Current Account		290,175.71
	Fixed Ch Vat Receivable		3,588.00
	Vat Payable		(97.40)
	Vat Receivable		13,803.69
			<b>307,470.00</b>

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HMRC shown separately.

Fruehauf Ltd  
(IN ADMINISTRATION)

## SCHEDULE OF THE JOINT ADMINISTRATORS' TIME COSTS DURING THE REVIEW PERIOD AND THE WHOLE PERIOD

Quantuma Advisory Limited

### Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

6009182 - Fruehauf Ltd  
From: 05/02/2023 To: 04/08/2023  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
101 Administration & Planning	1.00	1.00	1.00	1.00	4.00	380.00	95.00	23.97	9,238.40
1100A Initial Notifications & Filing	1.00	1.00	1.00	1.00	4.00	1.00	0.25	7.90	2,742.00
1101 Insurance - Bonding	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.00	1.00
1100B Recover Schedules Books and Records	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.00	1.00
1103 IPD Case - Free up filing	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.40	1.00
104 General Administration	1.00	2.00	4.00	1.00	8.00	1,647.00	205.88	42.00	70,942.00
105 Case strategy - Review	1.00	1.00	1.00	1.00	4.00	2,360.00	590.00	34.00	1,190.00
106 V&A & CP matters and returns	1.00	1.00	1.00	1.00	4.00	1.00	0.25	4.25	1,190.00
<b>Admin &amp; Planning</b>	<b>3.00</b>	<b>4.00</b>	<b>4.10</b>	<b>0.20</b>	<b>12.00</b>	<b>4,027.00</b>	<b>335.00</b>	<b>115.63</b>	<b>37,871.00</b>
601 Cashiering	1.00	1.00	1.00	1.00	4.00	371.00	92.75	39.00	6,027.00
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.20</b>	<b>0.20</b>	<b>371.00</b>	<b>185.50</b>	<b>0.00</b>	<b>0.00</b>
1101 Creditors	1.00	1.00	1.00	1.00	4.00	1.00	0.25	4.00	1,000.00
1102 CRA	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.90	522.00
1100A Employees	1.00	1.00	1.00	1.00	4.00	1.00	0.25	4.00	1,000.00
1101 Creditor Correspondence - Co	1.00	2.00	1.00	1.00	4.00	279.00	69.75	20.00	11,000.00
1101 Plan Holders Correspondence	1.00	1.00	1.00	1.00	4.00	100.00	25.00	1.00	100.00
1104 Secured Creditors Claims	1.00	1.00	1.00	1.00	4.00	1.00	0.25	3.70	900.00
1104 Creditor with Personal Schemes	1.00	1.00	1.00	1.00	4.00	270.00	67.50	4.00	1,020.00
1105 Reviewing & Agreeing Creditors' Claims	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.70	374.00
1106 Realisation of Title	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.40	300.00
1110 Secured Creditors Reports - Claims	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.30	4,570.00
1111 Annual / Progress report	1.00	1.00	1.00	1.00	4.00	400.00	100.00	3.00	6,000.00
1112 Initial Appointment Notifications to Creditors	1.00	1.00	1.00	1.00	4.00	1.00	0.25	4.00	1,000.00
1114 SIP9 Disclosure	1.00	1.00	1.00	1.00	4.00	1.00	0.25	10.70	3,940.00
1115 Part 49 Administrative Procedures	1.00	1.00	1.00	1.00	4.00	1.00	0.25	34.00	11,170.00
<b>Creditors</b>	<b>0.00</b>	<b>5.00</b>	<b>1.00</b>	<b>0.00</b>	<b>6.00</b>	<b>2,065.00</b>	<b>344.17</b>	<b>104.63</b>	<b>47,000.00</b>
301 Investigations	1.00	1.00	1.00	1.00	4.00	400.00	100.00	40.70	11,250.00
1100A SIP9 Review	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.70	3,700.00
1101 C&CA Reports	1.00	1.00	1.00	1.00	4.00	1.00	0.25	5.00	2,000.00
1102 Pursuing Assetors' Transactions	1.00	1.00	1.00	1.00	4.00	1.00	0.25	1.00	400.00
<b>Investigations</b>	<b>0.00</b>	<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>400.00</b>	<b>400.00</b>	<b>60.63</b>	<b>23,320.00</b>
1101 Realisation of Assets	1.00	1.00	1.00	1.00	4.00	1.00	0.25	7.00	25,000.00
1101 Freehold / Leasehold Property	1.00	1.00	1.00	1.00	4.00	1.00	0.25	4.00	2,700.00
1102 Plant and Machinery	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.40	1,100.00
1104 Realised assets	1.00	1.00	1.00	1.00	4.00	1.00	0.25	2.00	1,000.00
401 Creditors	1.00	4.00	1.00	1.00	10.00	1,120.00	112.00	30.00	11,240.00
1101 Sale of Business	1.00	1.00	1.00	1.00	4.00	1.00	0.25	10.20	40,000.00
1101 Goods	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.00	200.00
1101 Goods	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.00	200.00
1101 Goods	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.00	200.00
1101 Realised Property	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.00	1,000.00
1101 Sale of Shares	1.00	1.00	1.00	1.00	4.00	1.00	0.25	0.00	1,000.00

### Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

6009182 - Fruehauf Ltd  
From: 05/02/2023 To: 04/08/2023  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
1101 Arranging & Monitoring Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.00
<b>Realisation of Assets</b>	<b>2.00</b>	<b>4.00</b>	<b>3.00</b>	<b>0.00</b>	<b>10.00</b>	<b>3,125.00</b>	<b>312.50</b>	<b>223.75</b>	<b>60,772.00</b>
1101 Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	40,000.00
501 Management of Transactions	0.00	2.00	0.00	0.00	2.00	200.00	100.00	20.00	10,000.00
1101 Forecasting - Cashflow - Banking	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	7,222.00
1101 Forecasting - Cashflow - Banking	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	4,000.00
1101 Forecasting - Cashflow - Banking	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	600.00
1101 Forecasting - Cashflow - Banking	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1,000.00
<b>Trading</b>	<b>0.00</b>	<b>2.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.00</b>	<b>700.00</b>	<b>350.00</b>	<b>321.00</b>	<b>122,796.00</b>
<b>Total Hours</b>	<b>5.00</b>	<b>17.00</b>	<b>3.00</b>	<b>0.00</b>	<b>25.00</b>	<b>11,250.00</b>	<b>450.00</b>	<b>544.75</b>	<b>319,778.00</b>
<b>Total Fees Claimed</b>						<b>317,153.67</b>			

--- Denotes codes included in cumulative data that are not present in the period



Fruehauf Ltd  
(IN ADMINISTRATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with Pension Schemes	Corresponding with pension agents
Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Debtors	Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House



Current Charge-out Rates of the staff working on the case

Quantum Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Directors	545.00
Senior Manager	400.00
Manager	360.00
Administrator	220.00