

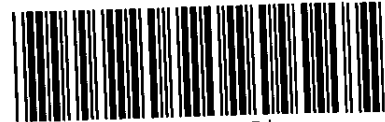
AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



A10 *A7I72HLS* 07/11/2018 #365
COMPANIES HOUSE

ase
se

1 Company details

Company number 0 8 8 5 4 7 7 8

Company name in full PHD1 Construction Limited

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

2 Administrator's name

Full forename(s) Jonathan

Surname Lord

3 Administrator's address

Building name/number Bridgestones

Street 125-127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country

4 Administrator's name ①

Full forename(s) Robert

Surname Cooksey

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

5 Administrator's address ②

Building name/number Bridgestones

Street 125-127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

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 1	m 0	m 4	y 2	y 0	y 1	y 8
To date	d 3	d 0	m 0	m 9	y 2	y 0	y 1	y 8

7 Progress report☒ I attach a copy of the progress report**8** Sign and dateAdministrator's
signature

Signature

X



X

Signature date

d 2	d 3	m 1	m 0	y 2	y 0	y 1	y 8
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AM10

Notice of administrator's progress report



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 **Lindsey Hall**

Company name **Bridgestones**

Address **125-127 Union Street**

Post town **Oldham**

County/Region **Lancashire**

Postcode **O L 1 1 T E**

Country

DX

Telephone **0161 785 3700**



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 or email 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

To all known creditors

Our Ref: JGL/LH/ADM10008

23rd October 2018

Dear Sirs

PHD1 CONSTRUCTION LIMITED ("the Company") – In Administration

This is my report on the progress of the Administration of the Company for the period from 1st April 2018 to 30th September 2018. My report to creditors follows, attached to Form AM10 and should be read in conjunction with my previous reports

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If creditors have any queries regarding this report or the conduct of the Administration in general, they should contact Ian Dronsfield or Jonathan Lord at this office.

Please note that at this time I am also requesting sanction to increase the Joint Administrators remuneration. All information pertaining to this request are contained within the report and associated attachments.

Finally, please note that the affairs, business and property of the Company are being managed by the Joint Administrators, Jonathan Lord and Robert Cooksey. The Joint Administrators act as agents of the Company and contract without personal liability.

Yours faithfully



Jonathan Lord
Joint Administrator

Enc:
Report to Creditors

PHD1 Construction Limited– In Administration

ADMINISTRATORS' PROGRESS REPORT TO CREDITORS

For the period 1st April 2018 to 30th September 2018

EXECUTIVE SUMMARY

Since my appointment, a sale contract has been entered into with North Point Global Limited ("NPG") to purchase the Company's physical assets as well as its Goodwill for the sum of £250,000.

As previously mentioned in my earlier reports, the sum of £125,000 has been received to date in relation to this sale agreement.

I appointed two independent and specialist debt collection agencies to review the Company's outstanding debtor ledger with a view to maximizing possible recoveries. However, following intensive investigations, it does not appear that any realisations will be forthcoming in this regard.

Furthermore, following a successful application to the Court, the Administration was extended on the 23rd February 2018 for a period of 12 months. As such the Administration is currently scheduled automatically end on the 31st March 2019.

STATUTORY INFORMATION

Company name:	PHD1 Construction Limited
Company number:	08854778
Date of incorporation:	21 st January 2014
Trading address	7 Webster Court Carina Business Park Warrington WA5 8WD
Registered office	C/o Bridgestones 125-127 Union Street Oldham OL1 1TE
Principal trading activity:	Commercial Construction Services
Joint Administrators' names	Jonathan Lord and Robert Cooksey
Joint Administrators' address	Bridgestones 125-127 Union Street Oldham OL1 1TE
Date of appointment	1 st April 2016
Court name and reference	High Court of Justice Chancery Division Manchester District Registry No 2304 of 2016
Appointment made by:	Directors of the Company: Mr Samuel Beilin of C/o 3 rd Floor Muskens Building, 1 Stanley Street, Liverpool, L1 6AA

Ms Julie McInnes of 47 Cleveley Road, Liverpool, L18 9UW

Actions of Administrators

Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

ADMINISTRATORS' ACTIONS SINCE APPOINTMENT

This report covers the period 1st April 2018 to 30th September 2018.

The purpose of the Administration is "Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration)."

My last report stated that 50% of the sale agreement had been paid and that NPG was in default with the terms of the sale agreement with arrears of £125,000. It was also stated that the Joint Administrators' entered into negotiations with a third party which if successful, would allow the Joint Administrators' to novate the sale agreement over to them resulting in the balance of the monies being paid to the estate of the Administration.

I have recently been made aware that NPG entered into a Company Voluntary Arrangement on 7th September 2017 however PHD1 Construction Limited – in Administration was not included in the proceedings.

Clearly this is why the Joint Administrators were approached by the third party to novate the agreement however this novation has not taken place.

I have written to the Supervisor of the Company Voluntary Arrangement seeking further information regarding NPG.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 1st April 2018 to 30th September 2018 is attached at Appendix 2.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

The only realisation made since my last progress report is £5.46 bank interest net of tax. All funds received into the Administration are banked into an interest bearing bank account opened in the Company's name. A total amount of £17.99 has been received in this regard.

LIABILITIES

Secured Creditor

During the course of trade, Blue Ray Enterprises FZE injected funds into the Company originally on an unsecured basis. However, in February 2016 Blue Ray Enterprises FZE obtained a debenture over the Company and its assets by way of security against all future cash injections made into the business. Following the creation and registration of this charge, the sum of £60,000 was advanced to the Company.

Consequently, Blue Ray Enterprises FZE is only a secured creditor to the amount of £60,000.

Under the terms of their fixed charge Blue Ray Enterprises FZE will be entitled to receive £60,000 from the funds received following the sale of the Company's Goodwill subject to the charge being verified by the Joint Administrators lawyers.

Preferential Creditors

Prior to Administration, the Company's employees had been transferred to Bilt Group under the provisions of the Transfer of Undertaking (Protection of Employment) Regulations 1981 ("TUPE") and as such no preferential claims are expected to be made in this regard.

Floating Charge Creditor

As detailed above Blue Ray Enterprises FZE registered a debenture over the Company at Companies House on 15th February 2016. This debenture provides for both a fixed and floating charge over the Company's assets.

However as previously disclosed, it is anticipated that the amount secured by the Charge will be repaid under the terms of the fixed element of the debenture. Therefore, no payment to Blue Ray Enterprises FZE in their capacity as a Floating Charge Creditor is expected to be made.

Crown Creditors

Included within the unsecured creditor claim amount, as detailed below, is an amount of £251,408.26 claimed by HM Revenue & Customs. This claim is broken down as follows:

VAT	£159,573.00
PAYE	£91,835.26

In the original proposal to creditors, an estimated statement of financial position was included which valued the claims of HM Revenue & Customs (VAT) at £75,000.

The claim is currently under review to establish its accuracy.

Unsecured Creditors

In addition to the amounts due to HM Revenue & Customs, unsecured claims totalling £8,864,776.94 have been received.

In the original proposal to creditors, an estimated statement of financial position was included which valued the claims of unsecured creditors at £7,893,473.57 of which £75,000 was believed to be due to HM Revenue & Customs.

However, following the circulation of the Joint Administrators proposals, additional unsecured creditors have come forward and claims have been received from known creditors in excess of the estimates provided by the Company.

This has created a substantial difference between the estimated and actual figures. It is now estimated that the total value of the Company's unsecured creditors (including the increased claims from HM Revenue & Customs) is £14,716,992.37.

Prescribed Part

There are provisions of the insolvency legislation that require an administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An administrator has to set aside:

- 50% of the first £10,000 of the net property; plus
- 20% of the property which exceeds £10,000;

up to a maximum prescribed part of £600,000.

There is currently a lack of realisations available for creditors therefore the prescribed part provisions will not apply.

DIVIDEND PROSPECTS

Secured creditors

As noted above, Blue Ray Enterprises FZE holds security over the Company's assets which is limited to the amount of £60,000.

Due to the sale agreement being in arrears it is currently unlikely that Blue Ray Enterprises FZE will be paid any monies. However, if the arrears are met, then there is a good prospect that the secured creditor will be paid under the terms of the fixed charge.

Preferential creditors

No redundancies were made by the Company and as such no claims have been made in this regard.

Floating charge creditors

Due to a lack of realisations although Blue Ray Enterprises FZE hold a qualifying floating charge, it is not anticipated that it will be repaid under the terms of their charge. However, if the arrears of pay are met then it is anticipated that the charge will be paid under the fixed charge element

Non-preferential unsecured creditors

Dividend prospects remain uncertain. They are reliant upon the completion of the sale contract with North Point Global Limited, as noted previously in this report.

If the sale agreement for the assets and goodwill is paid then it is anticipated that non-preferential creditors can expect to receive a dividend. However, if no arrears are paid, then no payment will be made to unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I have undertaken an investigation into the Company's affairs to establish whether there are any potential asset recoveries or conduct matters that justified further investigations, taking account public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Following appointment my investigations have focused upon the reasons for the failure of the Company and whether any individual party could be deemed culpable for that failure.

As detailed in my previous report, the Directors have not lodged a statement of affairs as such I have compared the information within the original estimated statement of financial position included within the proposals with the last accounts produced by the Company to ascertain whether all significant assets can be identified and material movements in asset values can be explained.

I have investigated the position and role of various parties connected to the Company, in addition to the registered Directors, to establish whether they can be deemed as shadow directors. My investigations have focused upon the roles of Kevin Corish, Peter McInnes and Blue Ray Enterprises FZE.

However due to issues surrounding either the net worth or geographical location of these parties, I do not believe that it would be commercially viable to instigate legal action against these parties, due to the lack of prospects of a favourable return.

It is my opinion that it is unlikely that any financial return will be made as a result of these investigations, however the findings have been submitted to the Department for Business, Innovation and Skills (formerly the Department of Trade and Industry). In accordance with my statutory duties a Conduct Report pursuant to the Company Directors Disqualification Act 1986 has been submitted. This report is confidential so its contents cannot be disclosed.

I have also reviewed the nature of the contracts entered into between the Company, the SPV's and the principle contractor. The contracts themselves are standard JCT contracts and as such are not prejudicial to the Company's interests other than the fact that the Company has not been paid under them. The SPV's solvency problems appear to stem from a cash flow problem caused by their internal corporate structure. I do not believe that there are any actions arising from any wrongdoing under the terms of the contracts.

PRE-ADMINISTRATION COSTS

My pre administration costs have previously been disclosed in my previous reports.

ADMINISTRATORS' REMUNERATION (POST APPOINTMENT)

The Joint Administrator's remuneration was authorised by the creditors at a creditors meeting held on the 9th June 2016. The Joint Administrator's remuneration was authorised on a time cost basis based on a fee estimate of £75,455 + VAT.

In my last progress report, I sought approval from the Company's creditors to increase my time cost from £75,455 + VAT to £117,293 + VAT. I can confirm that creditors approved this increase in time costs.

The fee estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors and or the Court.

My time costs to 30th September 2018 amount to £135,756.50, representing 441.15 of hours work at an average charge out rate of £307.73 per hour.

Of this the amount of £32,371.00, representing 99.65 hours of work charged at an average charge out rate of £324.85 per hour, has been accrued in the period since my last report.

To date the Joint Administrators' have drawn post appointment remuneration of £117,293 + VAT including £41,838 90 + VAT since my last report.

A detailed schedule of my time costs incurred to date is attached as Appendix 2.

As at 30th September 2018 the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis has exceeded the total estimated remuneration. Consequently, it is now my intention to seek authority to further increase my remuneration in line with the additional time costs incurred.

The increase is a result of the problems and delays encountered in the realisation of the Company's assets under the terms of the sale agreement. These delays had a further effect of extending the period of the Administration, creating the need to issue more creditor reports than originally anticipated.

As the realisation of the Company's assets remains ongoing at this time, I anticipate that my time costs in this regard continues to grow. At this stage I estimate that the additional work required to complete the realisation of monies due under the sale agreement will take approximately 25 hours at a total time cost of £10,750.00 at a hourly rate of £430.

This will increase my total fees to an estimated £140,000

As such I am seeking approval from the Company's creditors to increase my time cost approval from £117,293 + VAT to £140,000 + VAT

In the absence of a Liquidation Committee it falls to the creditors to fix the basis of my fees.

If you wish to vote on the decision, you must complete and return the enclosed voting form to me by no later than 23.59 on 20th November 2018, the decision date.

If you have not already submitted proof of your debt, please complete the enclosed form and return it to me, together with the relevant supporting documentation. Your vote on the decisions will not count unless you have lodged proof of your debt by no later than 23.59 on 20th November 2018.

The following documents are enclosed with this report:

- Creditor Proxy Form; and
- Proof of debt form.

Please note that I must receive at least one vote by the decision date or the decision will not be made. I would therefore urge you to respond promptly.

If approved, this increased estimate will act as a cap on my time costs so that I cannot draw fees of more than the total estimated time costs without further approval from creditors or the Court.

CREDITOR'S RIGHTS

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Bridgestones' fee policy are available at the link <http://www.bridgestones.co.uk/technical.html>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

ADMINISTRATORS' EXPENSES

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Bank Charges	£7.20
Software License Fee	£110.00

I have used the following agents or professional advisors in the reporting period:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printed Paper being 365 sheets at £0 15 per sheet	£54 75
Copy Paper being 1,122 sheets at £0 10 per sheet	£112.20
Box Storage being 9 boxes at £2.50 per month	£135.00

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Turner Parkinson LLP	Solicitors	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

Legal Fees and disbursements have been incurred primarily in relation to the ongoing sales discussions and negotiations with North Point Global in connection with the purchase of the assets of the Company. This work includes the drafting of sales contracts, carrying out all relevant due diligence and correspondence with the purchasing party's solicitor.

In addition to the above, legal fees have also been incurred following the defending of two winding up petitions brought against the Company as well as providing legal advice on claims brought by creditors.

The debt recovery agents were engaged to review, report on, and where possible to recover, monies due to the Company by the Principle Contractor. This review has now been completed and it is the opinion of both agencies that it is unlikely that any recoveries will be made in relation to the outstanding debtor ledger.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Bridgestones can be found at <http://www.bridgestones.co.uk/index.html>

SUMMARY

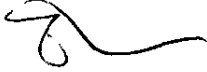
The Administration will remain open until the following matters have been finalised:

The collection of the monies due under the terms of the sale agreement has been finalised;

Creditor claims have been agreed and a distribution made.

Once these matters have been finalised the Administration will be scheduled for closure.

If creditors have any queries regarding the conduct of the Administration, or if they want hard copies of any of the documents made available on-line, they should contact Jonathan Lord on the above telephone number, or by email at mail@bridgestones.co.uk

A handwritten signature in black ink, appearing to be 'Jonathan Lord', with a stylized flourish at the end.

Jonathan Lord
Joint Administrator

The Joint Administrators are agents of the Company and act without personal liability.

Appendix 1

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns.
- Obtaining a Court approved extension of the Administration for a period of 12 months

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

3. Asset Realisation

- Negotiating the novation of the existing sale agreement to a third party
- Chasing North Point Global in relation to monies owed under the terms of the sale agreement

PHD1 Construction Limited - In Administration
Joint Administrators' Abstract of Receipts & Payments

From 01 April 2018 To 30 September 2018

S of A £		As Previously Reported	01/04/18 to 30/09/18	Total £
RECEIPTS				
20,669	Cash at Bank	6,869.18	NIL	6,869.18
NIL	Bank Interest Net of Tax	12.53	5.46	17.99
NIL	Third Party Funds	50,000.00	NIL	50,000.00
NIL	Sundry Refund	10,373.80	NIL	10,373.80
NIL	Sale of Business	125,000.00	NIL	125,000.00
512,324	Pre Appointment VAT refund	NIL	NIL	NIL
NIL	Contribution to legal fees	5,100.00	NIL	5,100.00
532,993		197,355.51	5.46	197,360.97
PAYMENTS				
NIL	Legal Fees	(2,900.00)	NIL	(2,900.00)
NIL	Legal Fees	(17,906.50)	NIL	(17,906.50)
NIL	Statutory Advertising	(79.00)	NIL	(79.00)
NIL	Bank Charges	(26.40)	(7.20)	(33.60)
NIL	Professional Fees	(10,990.00)	NIL	(10,990.00)
NIL	Creditor report hosting	(82.00)	NIL	(82.00)
NIL	Administrator's Remuneration	(75,454.10)	(41,838.90)	(117,293.00)
NIL	Administrators remuneration (Pre)	(23,865.90)	NIL	(23,865.90)
NIL	Legal Fees (Pre)	(4,765.50)	NIL	(4,765.50)
NIL	Legal Disbursements (Pre)	(1,030.00)	NIL	(1,030.00)
NIL	Vat Receivable	NIL	(8,367.78)	(8,367.78)
NIL	Specific Bond	(460.00)	NIL	(460.00)
NIL	Software Licence Fee	NIL	(110.00)	(110.00)
0		(137,559.40)	(50,323.88)	(187,883.28)
532,993	CASH IN HAND	59,796.11	(50,318.42)	9,477.69

Analysis of Time Costs for the Period from 1 April 2016 to 30 September 2018

Classification of work function	Hours								Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours	Time Costs (£)
Administration and Planning	63.55	0.00	114.85	0.00	0.20	0.00	0.00	178.60	54,922.50
Realisation of Assets	58.80	0.00	66.05	0.00	0.00	0.00	0.00	124.85	41,136.00
Creditors	14.25	0.00	73.50	0.00	0.00	0.00	0.00	87.75	23,767.50
Investigation	20.75	0.00	29.20	0.00	0.00	0.00	0.00	49.95	15,930.50
Total Hours	157.35	0.00	283.60	0.00	0.20	0.00	0.00	441.15	135,756.50
Total Fees Claimed (£)	67,660.50	0.00	68,064.00	0.00	32.00	0.00	0.00	0.00	307.73

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	160.00	160.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00

Analysis of Time Costs for the Period from 1 April 2018 to 30 September 2018

Classification of work function	Hours									
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning	18.15	0.00	37.05	0.00	0.00	0.00	0.00	55.20	16,696.50	302.47
Realisation of Assets	18.85	0.00	16.10	0.00	0.00	0.00	0.00	34.95	11,969.50	342.47
Creditors	5.50	0.00	2.00	0.00	0.00	0.00	0.00	7.50	2,845.00	379.33
Investigation	2.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	860.00	430.00
Total Hours	44.50	0.00	55.15	0.00	0.00	0.00	0.00	99.65	32,371.00	324.85
Total Fees Claimed (£)	19,135.00	0.00	13,236.00	0.00	0.00	0.00	0.00	0.00		

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00

Rule 16.3

Insolvency Act 1986

Proxy (Liquidation)

Notes to help
completion of the
form

Re: PHD1 CONSTRUCTION LIMITED – IN ADMINISTRATION

Please give full name of
person (who must be
18 or over) or the
"Chair". If
you wish to provide
for alternative proxy-
holders in the
circumstances that
your first choice is
unable to attend
please state the
name(s) of the
alternatives as well.

Name of creditor _____

Address _____

Name of proxy-holder _____

1. _____

2. _____

3. _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. he has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on 20th November 2018 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions

Any other resolutions
which the proxy-
holder is to propose or vote
in favour of or paragraphs
in the space provided
below paragraph 2.

i). That the Joint Administrators be allowed to increase their time costs from £117,293 + VAT to £140,000 + VAT in line with the information provided in the Joint Administrators progress report.

If more room is required
please use the other side of
this form

This form must be
signed

Signature _____ **Date** _____

Name in CAPITAL LETTERS _____

Only to be completed
if the creditor
has not
signed in person

Position with creditor or relationship or other authority for signature _____