

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company  Buss Murton LLP	Company number  OC301808
In the High Court of Justice, Chancery Division, Companies Court  (full name of court)	Court case number  15197 of 2009

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)  
Nicholas Hugh O'Reilly  
Vantis Business Recovery Services  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

Philip Lewis Armstrong  
Vantis Business Recovery Services  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

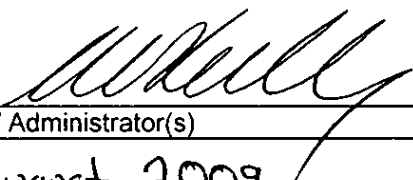
\*Delete as  
applicable

attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) 11 August 2009

Signed

  
Joint / Administrator(s)

Dated

11 August 2009

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to researchers of the public record

Nicholas Hugh O'Reilly  
Vantis Business Recovery Services  
PO Box 2653  
66 Wigmore Street  
London  
W1A 3RT

DX Number

020 7467 4000  
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-  
**Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff**



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COMPANIES HOUSE

WEDNESDAY



**BUSS MURTON LLP (IN ADMINISTRATION)  
REPORT TO CREDITORS PURSUANT TO  
PARAGRAPH 49 OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986**

**11 August 2009**

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## 1. Glossary

The Partnership	Buss Murton LLP (In Administration)
The Administrators/Joint Administrators	Nicholas Hugh O'Reilly & Philip Lewis Armstrong of Vantis Group Limited, 66 Wigmore Street, London, W1U 2SB
BMSS	BM Support Services LLP
The Purchaser	Buss Murton Law LLP
The Bank	Barclays Commercial Bank

The references in this report to sections, paragraphs or rules are to the Insolvency Act 1986 ("IA 86"), Schedule B1 of the Insolvency Act 1986 ("Sch B1") and the Insolvency Rules .  
The Joint Administrators act as agents of the Partnership and without personal liability.

The affairs, business and property of the Partnership are being managed by Nicholas Hugh O'Reilly & Philip Lewis Armstrong who were appointed Joint Administrators on 19 June 2009.

## **2. Introduction**

I write further to my appointment as Joint Administrator of the Partnership, with Philip Lewis Armstrong, to inform creditors of the Joint Administrators' proposals under Paragraph 49 of Schedule B1 to the Insolvency Act 1986.

## **3. The Administration**

Nicholas Hugh O'Reilly & Philip Lewis Armstrong of Vantis, 66 Wigmore Street, London, W1U 2SB were appointed Joint Administrators on 19 June 2009 by the High Court on a petition by a partner of the Partnership Corrine Browne of Bramley, Woodbury Road, Hawkhurst, TN18 4DD.

The objective(s) of the administration were:-

1. To rescue the Partnership as a going concern; or
2. To achieve a better result for the Partnership's creditors as a whole than would be likely if the Partnership were wound up (without first being in administration); or
3. To realise property in order to make a distribution to one or more secured or preferential creditors.

The appointment of the Joint Administrators included a declaration that during the period of the administration they may act jointly or concurrently as the Administrators of the Partnership.

Statutory information about the Partnership and the Administrators together with details from the Partnership accounts is attached as Appendix A.

## **4. Circumstances Giving Rise to the Appointment of the Administrator**

Buss Murton LLP operated a solicitors' legal practice with offices located in Tunbridge Wells, Dartford and Cranbrook in Kent. BM Support Services LLP was established to manage the administrative functions of the legal practice. Together the Partnerships made up the Buss Murton legal practice. In early 2009 the members of the Partnerships took steps to merge BM Support Services LLP into Buss Murton LLP. It was unclear at the time administrators were appointed to Buss Murton LLP whether this merger had been entirely completed.

The Partnerships had 29 fee earning staff (including seven partners and two consultants), 15 administrative support staff and 7 secretarial support staff. Since early 2007 the Partnerships suffered cashflow difficulties. This was initially as a result of increased staff costs due to the acquisition of the Dartford and Cranbrook offices. Cashflow difficulties continued with a downturn in the property market leading to a marked decrease in income from residential and commercial conveyancing as well as a decrease in fees billed in the family law area. Another contributing factor to the Partnerships' insolvency was substantial overdrawn loan accounts by some of the members, originating from an unsuccessful attempt at personal injury work during the late 1990s and early 2000s. These members were unable to repay their loan account debts.

Steps were taken by the members to try and mitigate further losses. These included the reduction of staff by 12 between July 2008 and February 2009, a reduction in member remuneration, repayment of outstanding loan accounts by some members and subletting of unused office space. Additionally the Partnerships entered into a Company Voluntary Arrangement ("CVA") in September 2008 in an attempt to deal with their debt arrears. In early 2009 it became apparent that the Partnerships would be unable to meet the payment which was required under the CVA in June 2009. Barclays Commercial Bank ("the Bank") indicated that they were not prepared to provide further finance to support the business. This was largely due to the Partnerships not operating within the agreed facilities and the Bank having to regularly extend those facilities beyond what had been agreed. Additionally one of the major creditors being paid under the CVA indicated that they were not willing to consent to an alteration to the terms of the CVA.

The Bank had a debenture over Buss Murton LLP but not BM Support Services LLP, however BM Support Services LLP had guaranteed the debts of Buss Murton LLP. Additionally some members of the Partnerships, both former and current, had provided personal guarantees in relation to the Bank's debt. BM Support Services LLP had also provided a cross guarantee to the Bank in relation to the debt of Buss Murton LLP.

Two Independent Business Reviews had previously been carried out by Vantis in relation to the Partnerships at the request of the Bank. The first report was issued in February 2008 and recommended the Bank provide further financial support to allow the firm to reach a payment arrangement with its creditors. This ultimately led to the CVA discussed above.

In June 2009 another Independent Business Review report was issued. The review concluded that the partnership would require funding outside the arranged banking facilities in order to remain within the requirements of the CVA. As advised above the Bank indicated it was not prepared to extend any further facilities to the Partnerships so the recommendations in the report were unable to be implemented.

Consequently, Stuart Burnop and Alan Williams of Buss Murton approached me to consider acting as administrator of the Partnerships. A notice of intention to appoint administrators was filed on Friday 12 June 2009. Philip Lewis Armstrong and I were appointed joint administrators by the members on Friday 19 June 2009.

## **5. The Conduct of the Administration**

Due to the trading losses, the working capital requirement of the legal practice, the level of indebtedness, the exposure to future trading losses and the regulatory framework a legal practice is required to trade under, we considered that there was little likelihood of achieving a sale of the business as a going concern and restoring the Partnerships to solvency.

Based on previous trading history the Partnerships were unlikely to trade profitably in the short term and it would represent a substantial risk for any administrator to trade the business in the hope of selling it as a going concern. As noted above, the Bank were not prepared to increase the facilities available to the Partnerships to fund further trading. Further, upon the Partnerships entering into administration the Solicitors Regulation Authority would have intervened. This would have added significant further difficulties to any attempt to trade the business in administration in the hope of achieving a going concern sale.

As a result it was agreed that a pre-packaged sale of the business would be the best way to maintain value in the business and provide the best return to creditors. It was agreed with the members and the Bank that a limited marketing exercise would be conducted to determine market interest in the purchase of the business. Interested parties would be provided with financial information to allow offers to be made.

The alternative courses of action to a pre-packaged sale through administration would have been to place the Partnerships into administration and close down the trading operation. The consequences of closing down the Partnerships would not have been in the best interests of creditors as the value on a forced sale would be significantly lower than the value on a going concern. It would further increase the shortfall to the bank, and it would have resulted in circa 50 employees being made redundant by the administrators, increasing the liabilities of the Partnerships further.

The Bank were kept informed throughout the period after the notice of intention to appoint administrators was filed. HMRC as a major creditor were also contacted and advised of the proposed administration.

The only viable option to achieve the best result for the creditors was to try and achieve a pre-packaged sale of the business in order to protect the value in the brand and achieve the highest possible price for the business and assets. In this regard independent agents were instructed to value the business and assets.

Edward Symmons, a firm of valuation agents, were instructed to value the tangible assets of the Partnerships. The tangible assets consisted largely of office fixtures and fittings in each of the leased premises, and IT and electrical equipment. They also conducted valuations of the leases themselves and a small freehold piece of land owned by the Partnerships.

The leases were valued at £NIL. The fixtures and fittings were valued at between £12,000 on a forced sale basis and £55,000 on a going concern basis. However the fixtures and fittings were subject to a charge in favour of Barclays Asset Finance up to £24,000. The piece of land was valued at between £5,000 and £10,000. It has limited access and virtually no development possibility

In the May management accounts outstanding debts to the Partnerships were valued at £371,000. The most recent Independent Business Review suggested that at best debtors would be 75% recoverable giving a figure of £278,000 but in reality recoverability would still likely be much less than this. Work in progress was valued at £571,000 with the Independent Business Review suggesting that this was more likely to be 50% recoverable giving a maximum value of £286,000 on a going concern basis. However this value could be as low as £NIL if the Partnerships were placed into liquidation as clients will not usually pay for incomplete work. With the current state of the business and matters unlikely to improve in the near future any value on goodwill would be negligible.

In the May management accounts a total of £1,070,000 was outstanding to the Partnerships by some of the members under their loan accounts.

A number of third party law firms in the Kent area, were approached to determine whether there was an interest in purchasing the business of the Partnerships in part or in full. Initial approaches were made via telephone to establish initial interest. There was generally not strong interest with the majority of people spoken to either advising that the locations were not a geographical match for them or that they did not wish to acquire the business under the tight timeframe required. The tight timeframe was due to the imminent default under the CVA.

Three parties expressed interest in progressing negotiations further. One party was some of the existing members of the Partnerships with the other two being non-associated third parties. However, upon review of the standard non-disclosure agreement the two non-associated parties advised they did not wish to progress negotiations further.

Ultimately only one offer to purchase the business was received. This was from the members of the Partnerships. The offer was for £540,000 to purchase the business in its entirety including taking all employees and seeking to obtain assignment of the office premises leases. This would be made up by an initial payment of £100,000 upon completion of the sale, followed by 14 monthly payments of £30,000 with a final payment of £20,000 in the fifteenth month. They also agreed to complete all work currently in progress. Since my last letter to creditors the second payment of £30,000 has been received.

Phil Armstrong and I were duly appointed as joint administrators on 19 June 2009 by the members of the Partnerships in accordance with Para22 of Schedule B1 to the Insolvency Act 1986.

I decided that the offer put forward by the members would provide a better return to creditors than the alternatives. The business would be maintained in its entirety, employees would retain their jobs and more funds would be available to reduce the debt outstanding to the Bank.

The sale of the business and certain assets (comprising any business intellectual property, book debts, fixtures, fittings and equipment, IT technology, work in progress, goodwill, the client list, the freehold premises, commercial records, archived wills and deeds, client files, any prepayments and any petty cash) to Buss Murton Law LLP (a related party, under the control of some of the members of the Partnerships) as a going concern completed on 19 June 2009 with the first payment of £100,000 being paid to the administrators' solicitors upon completion. The first instalment of £30,000 has also been paid. To secure payment of the ongoing instalments the Purchaser has granted a first ranking debenture to the Administrators. I attach a Statement of the Administrators' Receipts and Payments at Appendix B.

Stuart Burnop, Alan Williams, Andrew Linton and Daldeep Jaswal were either members of, or involved in the management of the Partnerships and are also members of or involved in the management of the Purchaser. The Bank is not financing the Purchaser.

The members' outstanding loan accounts were not sold to the Purchaser and are available as an asset in the administration, but the recoverability of these debts is currently unknown. According to the Statement of Affairs provided by the members the outstanding loan accounts stand at a total of £1,710,000.

#### **6. The Members' Statement of Affairs**

Shortly after the appointment, the members of the Partnership were asked to submit a statement of affairs under paragraph 47 of Schedule B of the Insolvency Act 1986. A copy of this statement of affairs is attached as Appendix C to this report.

#### **7. Outcome for Secured creditor**

As at the date of administration, the Partnership was indebted to the Bank in the sum of £504,000. This was secured by a debenture over the Partnership created on 30 July 2003 and registered on 15 August 2003 containing fixed and floating charges over the Partnership's assets.

On information currently available it appears unlikely that the bank will recover the amount outstanding to it in full. It is estimated that the bank is likely to suffer a shortfall of approximately £27,000. The Bank has indicated an intention to recover its shortfall against the members who have personally guaranteed the debts of the Partnerships.

#### **8. Outcome for Preferential Creditors**

Preferential creditors consist of employees' arrears for wages, within certain prescribed limits and holiday pay.

As stated in Section 4 of this report certain business and assets of the Partnership were sold as a going concern. As a result, all employees of the Partnership and their respective liabilities were taken on by the Purchasing Partnership. Accordingly, there are no expected preferential claims in this administration.

#### **9. Outcome for Unsecured Creditors**

The statement of affairs indicates that a dividend may be available to unsecured creditors. However once administrators fees are considered it is unlikely there would be sufficient assets available for a dividend to be paid.

The Administrators have further considered the possibility of a prescribed part for unsecured creditors under S176A of the Insolvency Act 1986. A prescribed part is not appropriate because it



only applies where there is a floating charge dated after 15 September 2003. The floating charge held by the Bank is dated before this on 15 August 2003.

#### **10. Creditors' Meeting**

Based on information currently available, the Joint Administrators think that the Partnership has insufficient property to enable a distribution to be made to unsecured creditors. They are therefore not required to call a creditors' meeting pursuant to Paragraph 51 of Schedule B1 of the Insolvency Act 1986. The Administrators must however summon a meeting if requested to do so by creditors whose debts amount to at least 10% of the total debts of the limited liability partnership. The request must be in the prescribed form and be made within 12 days of the date of this notice, in accordance with Rule 2.37 of The Insolvency (Amendment) Rules 2003.

In accordance with Rule 2.33(5) of The Insolvency (Amendment) Rules 2003, where the Administrators have not called a creditors' meeting, the proposals set out below will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a meeting of creditors within 12 days of the date of this report.

#### **11. Administrators' Proposals**

The Administrators' proposals in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 to realise property to make a distribution to one or more secured creditors are attached as Appendix D.

You will note that should the exit of the administration be by way of Creditors Voluntary Liquidation it is proposed that the Joint Liquidators be Nicholas Hugh O'Reilly and Philip Lewis Armstrong of Vantis.

In accordance with Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved.

If the Administrators think the Partnership has no property which might permit a distribution to its creditors, they shall send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 and three months after filing of the notice the Partnership will be deemed to be dissolved.

#### **12. Administrators' Remuneration**

The members resolved to pay Vantis the sum of £15,000 plus disbursements and VAT for assisting with the placing of the Partnership into administration and conducting the administration. This was paid before administration by the Partnership.

Any further Administrators' remuneration after the date of appointment will be drawn from the Partnership assets and it is proposed that it will be charged on a time cost basis. Disbursements may include an element of shared or allocated costs, where applicable, in accordance with the schedule below.

Mileage	Photocopy per sheet	Faxes per sheet	Storage per box
40p per mile	15p	40p	£3 per quarter

Details of the time charged to this case to date, analysed between the different types of work undertaken, are enclosed at Appendix E. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration in this case.

A creditor's guide to fees in accordance with the Statement of Insolvency Practice 9, Remuneration of Insolvency Officeholders can be accessed on <http://www.vantisplc.com/NR/rdonlyres/334D0A64-D7DA-4F6E-9244-2B13F274DDBC/0/Administration.pdf> or a copy can be requested in writing from this office.

### **13. EC Regulation**

The EC Regulation will apply as the Partnership's registered office and principal place of business are located in the United Kingdom and there is no evidence to rebut the presumption that the Centre of Main Interests lies with the jurisdiction.

### **14. Members' Conduct**

Finally, as part of the Joint Administrators' statutory duties, we have to report on the conduct of the members under the Company Directors Disqualification Act 1986. Should you have any information concerning matters to which reference should be made in that report, then we should be grateful if you would write to us formally setting out any facts which you believe should be considered for inclusion.

Yours faithfully  
For and on behalf of  
Buss Murton LLP



**Nick O'Reilly**  
**Joint Administrator**  
Licensed by the Insolvency Practitioners Association

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

**The affairs, business and property of the Partnership are being managed by Nicholas Hugh O'Reilly and Philip Lewis Armstrong who were appointed Joint Administrators on 19 June 2009.**

**Buss Murton LLP**

**Appendix A**

**Statutory Information**

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	15197 of 2009
Date of incorporation:	26 March 2002
Partnership number:	OC301808
Registered office:	66 Wigmore Street, London, W1U 2SB
Business address:	Wellington Gate, 7-9 Church Road, Tunbridge Wells, Kent, TN1 1HT
Members	Corrine Laraine Browne Robert Mannering Sedgwick Graham Edwards Daldeep Singh Jaswal John Christopher Kings Andrew James Churchill Linton Alan Hugh Williams

Extracts from the financial statements available are summarised below:-

<b>Period Ended</b>	<b>Turnover</b>	<b>Gross Profit</b>	<b>Net Profit/ (Loss)</b>	<b>Members Remuneration</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£,000</b>
31/03/09	3,419	658	(670)	(233)
31/03/08	3,594	373	(565)	(577)
31/03/07	3,660	247	(283)	(93)

**Buss Murton LLP  
(In Administration)**

**Summary Of Receipts And Payments  
19 June 2009 to 10 August 2009**

For the Period 19 June 2009  
to 10 August 2009

	<b>Fixed Charge £</b>	<b>Floating Charge £</b>	<b>Total £</b>
<b>RECEIPTS</b>			
Goodwill	241		241
Freehold Property	9,148		9,148
Plant & Equipment		1	1
Pre-payments		241	241
Work in Progress		62,592	62,592
Book Debts		57,777	57,777
	<b>9,389</b>	<b>120,611</b>	<b>130,000</b>
<b>PAYMENTS</b>			
Legal Fees		19,308	19,308
VAT Payable		2,855	2,855
Advertising		155	155
	<b>0</b>	<b>22,319</b>	<b>22,319</b>
<b>Balances in Hand</b>	<b>9,389</b>	<b>98,293</b>	<b>107,682</b>
	<b>9,389</b>	<b>98,293</b>	<b>107,682</b>

## Statement of Affairs

Name of Company Buss Murton LLP	Company Number OC301808
In the High Court of Justice, Chancery Division, Companies Court [full name of court]	Court Case Number 15197 of 2009

(a) Insert name and  
address of registered  
office of the company

Statement as to the affairs of (a)  
Buss Murton LLP,  
PO Box 2653

66 Wigmore Street  
London


(b) Insert date On the (b) 19 June, 2009, the date that the company entered administration

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### Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b), the date that the company entered administration.

Full Name: STUART JASON BURNOP

Signed: - 

Dated: 17 JULY 2009

## A – Summary of Assets

### Assets

#### Assets specifically pledged:

Computer  
 Less: Due to Barclays Mercantile  
 Surplus/(deficit) on hire purchase assets  
  
 Cash at Bank  
 Held in trust under terms of CVA for unsecured creditors  
 Surplus/(deficit)

#### Assets subject to fixed charge:

Freehold Property  
  
 Goodwill  
  
 Due to Fixed Charge Holder  
 Surplus/(deficit) after Fixed Charge Holder

#### Assets subject to floating charge:

Leasehold Improvements  
 Office Equipment  
 Fixtures & Fittings  
 Work-in-Progress  
 Trade Debtors (net of provisions)  
 Other Debtors & Prepayments  
 Members' Balances  
     - Corinne Browne  
     - Robert Sedgwick  
     - John Hedley  
 Insurance claim

#### Uncharged assets:

Estimated total assets available for preferential creditors

Book Value £	Estimated to Realise £
16,000	16,000
(18,300)	(18,300)
(2,300)	(2,300)
25,200	25,200
(25,200)	(25,200)
-	-
4,600	37,999
143,000	1,001
147,600	39,000
(504,000)	(504,000)
(356,400)	(465,000)
178,200	Nil
18,000	1
47,400	Nil
636,500	260,000
276,400	239,999
100,200	1,000
830,300	uncertain
879,700	uncertain
uncertain	uncertain
25,000	uncertain
<b>2,991,700</b>	<b>501,000</b>

Signature



Date

17/7/09

## A1 – Summary of Liabilities

		Estimated to Realise £
	£	501,000
<b>Liabilities</b>		
Preferential creditors:-	Nil	
<b>Estimated deficiency/surplus as regards preferential creditors</b>	£	501,000
Estimated prescribed part of net property where applicable (to carry forward)	£	
<b>Estimated total assets available for floating charge holders</b>	£	501,000
Debts secured by floating charges	(465,000)	
<b>Estimated deficiency/surplus of assets after floating charges</b>	£	36,000
Estimated prescribed part of net property where applicable (brought down)	£	
<b>Total assets available to unsecured creditors</b>	£	36,000
Unsecured non-preferential claims	(2,624,691)	
Estimated deficiency on hire purchase agreements	(2,300)	
Estimated deficiency after floating charge where applicable (brought down)		
<b>Estimated deficiency/surplus as regards creditors</b>	£	(2,590,991)
Issued and called up capital	£	
<b>Estimated total deficiency/surplus as regards members</b>	£	(2,590,991)

Signature



Date

17/7/09

## COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
Barclays Bank plc	1 Churchill Place, London E14 5HP	504,000	Debenture	30/07/2003	
Barclays Commercial Bank	Churchill Plaza, Churchill Way, Basingstoke, Hampshire RG21 7GL	18,300	Numerous Hire Purchase agreements		
HM Revenue & Customs	Voluntary Arrangements Service, Durrington Bridge House, Barrington Road, Worthing BN12 4SE	949,300			
IMGAT Investment Corporation	c/o CAS SA, PO Box 33, Chemin de Fontenailles 4, CH- 1196 Gland	365,600			
Heathpatch Limited	Dairy Farm, Semer, Ipswich, Suffolk IP7 6RA	479,500			
Khilkoff-Boulding & Co (in Administration)	c/o Mark Fry, Joint Administrator, Begbies Traynor, 32 Cornhill, London EC3V 3BT	59,800			
Saleslease Purchase Limited	Customer Services TN-76, City House, City Road, Chester CH88 3AN	55,900			
HFC Bank	PO Box 1520, Collection Centre, Birmingham B1 3PR	22,500			
The Co-operative Bank	Debt Management, PO Box 101, 1 Balloon Street, Manchester M60 4EP	15,800			
ING Lease (UK) Limited	Collections Department, 60 High Street, Redhill, Surrey RH1 1NY	37,800			
Bank of Ireland Business Finance Limited	St James House, St James Square, Cheltenham GL50 3PR	28,100			
Siemens Financial Services Ltd	Sefton Park, Bells Hill, Stoke Poges, Bucks SL2 4JS	9,100			
Lombard North Central plc	PO Box 520, Rotherham, South Yorkshire S63 3BR	4,600			
Investec Asset Finance plc	Collections and Recoveries, Windrush Court, Blacklands Way, Abingdon, Oxfordshire OX14 1SY	10,900			

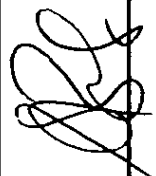
Signature \_\_\_\_\_

Date

17/7/09

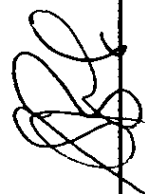


Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
Hitachi Capital	2 Apex View, Leeds LS11 9BH	11,000			
Lexisnexis Axxia	Tolley House, 2 Addiscombe Road, Croydon, Surrey	673			
Codex Southern Limited	Copper Tallis, Carlton Road, South Godstone, Surrey	310			
Lexis Nexis UK	Tolley House, 2 Addiscombe Road, Croydon, Surrey	43,797			
Premier Voicemail Ltd	Po Box 3, Borehamwood, Herts	29			
Royal Mail	Royal Mail, Papyrus Road, Werrington, Peterborough	424			
Stat Plus Limited	Stat Plus Limited, Group Accounts, Unit 4, 500 Purley Way, Croydon, Surrey	5,962			
Systems Technology (Se) Limited	41 Riverside Phase II, Sir Thomas Longley Road, Medway City Estate, Rochester, Kent	949			
Ark Conference Ltd	6-14 Underwood Street, London	467			
R Hughes Dairies Ltd	87A St Johns Road, Tunbridge Wells, Kent	203			
Central Law Training Limited	Wrens Court, 52-54 Victoria Road, Sutton Coldfield, Birmingham, West Midlands	512			
ICSA Software International Limited	340 Shirley Road, Shirley, Southampton	288			
Neopost Limited	Neopost House, South Street, Romford, Essex	749			
Yell Ltd	Queens Walk, Reading, Berkshire	458			

  
**Signature** \_\_\_\_\_

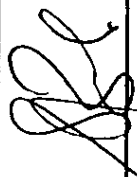
**Date** 17/7/09

Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
King Sturge	Po Box 2534 , 40 Berkeley Square, Bristol	177,866			
Premier Planters	Oakwood House , 7 Victoria Way, Burgess Hill, East Sussex	206			
Spain Brothers	Thames House, Roman Square, Sittingbourne , Kent	8,587			
Select Technology Systems Ltd	4 Cannon Park , Transfesa Road, Paddock Wood, Kent	1,387			
Iron Mountain Secure Shredding Limited	James Arthur House, 90 Camford Way, Luton , Bedfordshire	45			
Water For Work	Conway House, Pattenden Lane, Marden, Kent	30			
Cintra Payroll Services	Computer House, 353 High Street , Gateshead , Tyne & Wear	156			
Wincanton Records Management	8 Beam Reach, Coldharbour Lane, Rainham , Essex	440			
B G Benton Limited	Units 5-8 , Yeowart Business Centre , Bellbrook Estate, Bell Lane , Uckfield, East Sussex	86			
Soft Design Services	Meridian House Suite 1, Royal Hill, Greenwich , London	5,879			
Parador Systems	3 The Drive , Jubilee House , Great Warley, Brentwood , Essex	252			
Town & County Commercial Surveyors	Dray Corner Industrial Centre , Four Oaks Road, Headcorn, Kent	1,754			
Company Data Storage Ltd	The New Oast, Spelmonden, Goudhurst , Kent	15,687			
Chubb Emergency Response	PO Box 18070, Excel Centre, Exploration Drive , Aberdeen	281			

Signature 

Date 17/7/09

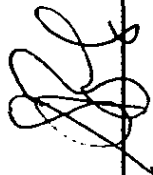
Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
Victoria Cocking Associates	Woodcock Green, Church Hill , Kingsnorth, Ashford, Kent	1,534			
Status Building Services Ltd	Unit D, 24 Holmethorpe Avenue , Holmethorpe Business Park , Redhill, Surrey	451			
Integrated Fire Solutions	Po Box 35 , Tunbridge Wells , Kent	383			
South East Water	Rocfort Road, Snodland, Kent, ME6 5AH	181			
Orange Personal Communications Services Ltd	Senhouse Road, Darlington, County Durham, DL1 4YQ	531			
Ft Interactive Data (Europe) Ltd	Cashiers Dept , 1 Southwark Bridge, London	145			
First Office Systems Ltd	14 - 16A Albion Road, Tunbridge Wells , Kent	584			
Am:Pm City Shuttle	Office Suite, Easistore Building, Longfield Road, Tunbridge Wells, Kent	121			
Easynet Limited	44-46 Whitfield Street, London	859			
E.On	PO Box 123, Nottingham	1,242			
Seton	14 Wildmere Road, Wildmere Industrial Estate, Banbury , Oxon	55			
Myddleton Communications Ltd	55 Charlotte Road , Shoreditch, London	59			
Chubb Electronic Security Systems Ltd	Shadsworth Road , Blackburn , Lancashire	555			
Company Searches	Accounts Department , Crwys House , 33 Crwys Road , Cardiff	144			



Signature

Date 17/7/09

Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
Tunbridge Wells Borough Council	Financial Services, Town Hall , Royal Tunbridge Wells, Kent	49,616			
Right Training Limited	Spring Water House, 1 Sybron Way, Crowborough , East Sussex	3,898			
SME Invoice Finance Ltd	149-157 Kings Road, Brentwood , Essex	60			
Alliance Environmental Cleaning Services	Unit 13 Viewpoint , Boxley Road , Maidstone , Kent	3,527			
Dialogue Solutions Ltd	Unit 5, , Block 8 Enterprise Way, Edenbridge, Kent	171			
CMUK Visual Safety Ltd	Unit 5, Sterte Road Ind Est , Sterte Road , Poole, Dorset	73			
Accident Advice Helpline	Roman House , 296 Golders Green Road, London	410			
Premier Medical Group Limited	2-18 Whitchurch Road, Pangbourne, Reading , Berkshire	5,201			
Brook Security Limited	9 Yeoman Court, Ashford Road, Bearsted, Maidstone, Kent	150			
Clear-It Rubbish Collection Ltd	Unit 5, Godfreys Yard , Baldwins Lane , Tunbridge Wells , Kent	35			
CIT Vendor Finance (UK) Ltd	CIT House, Blackrock Business Park, Carysfort Avenue, Blackrock, Co Dublin, Ireland	uncertain			
Kennedys	25 Fenchurch Avenue, London EC3M 5AD	2,329			
Graham Edwards	41 Main Road, Longfield, Kent DA3 7QT	22,300			
Andrew Linton	81 St James Park, Tunbridge Wells, Kent TN1 2LQ	24,800			

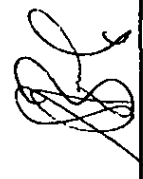


**Signature**

**Date**

17/7/09

Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of Security £
John Kings	Raglan House, Pell Green, Wadhurst, East Sussex TN5 6FD	16,800			
Daldeep Jaswal	54 Wilman Road, Tunbridge Wells, Kent TN4 9AP	16,300			
Stuart Burnop	Crittenden Kiln, Crittenden Road, Matfield, Kent TN12 7EN	54,000			
Rosie McCormick-Paice	Warbleton Rectory, Rushlake Green, Heathfield, East Sussex TN21 9QJ	6,800			
Peter Smith	22 Manor Road, East Grinstead, West Sussex RH19 1LR	1,300			
Peregrine Smith	Ashdown, Crowborough Hill, Crowborough, East Sussex TN6 2JX	20,100			
Alan Williams	Woodview, Catts Hill, Mark Cross, East Sussex TN6 3NQ	72,600			



Signature

Date 17/7/09

**THE INSOLVENCY ACT 1986**

**STATEMENT OF THE PROPOSALS OF THE JOINT ADMINISTRATORS  
OF BUSS MURTON LLP(IN ADMINISTRATION)**

**PURSUANT TO PARAGRAPH 49(1) OF SCHEDULE B1 TO THE INSOLVENCY ACT 1986**

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1. These are the proposals of Nicholas Hugh O'Reilly and Philip Lewis Armstrong, the Joint Administrators of Buss Murton LLP pursuant to paragraph 49(1) of schedule B1 to the Insolvency Act 1986.
2. The Joint Administrators think that objective (a) of the administration, as detailed in paragraph 3(1) of Schedule B1 of the Insolvency Act 1986, will not be achieved as the Partnership can not be rescued as a going concern. Objective (b) will not be achieved as a better result for creditors as a whole can not be achieved than had the Partnership been wound up. Consequently objective (c) will be able to be achieved in that property will be realised to make a distribution to one or more secured creditors.
3. The Joint Administrators propose that
  - a) they will continue to deal with the administration of the Partnership.
  - b) that if they think the Partnership has sufficient property to permit a distribution to its unsecured creditors, they will send notice to the Registrar of Companies in accordance with paragraph 83 of schedule B1 to the Insolvency Act 1986 for the Partnership to be placed into Creditors Voluntary Liquidation. The proposed liquidators are to be Nicholas Hugh O'Reilly and Philip Lewis Armstrong.
  - c) if they think the Partnership has no property which might permit a distribution to its unsecured creditors, they will send a notice to the Registrar of Companies in accordance with paragraph 84 of schedule B1 to the Insolvency Act 1986 and three months after the filing of the notice the Partnership will be deemed to be dissolved having given due consideration to point (a) above.
  - d) the Joint Administrators' fees be agreed and drawn on a time cost basis in accordance with their charge out rates applicable from time to time plus disbursements.
  - e) The Joint Administrators be granted their discharge from liability in accordance with Paragraph 98(2)(b) of Schedule B1 to the Insolvency Act 1986, 21 days after ceasing to act.

Dated this 11<sup>th</sup> day of August 2009

  
.....  
**Nick O'Reilly**  
Joint Administrator  
Licensed by the Insolvency Practitioners Association

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

**The affairs, business and property of the Partnership are being managed by Hugh O'Reilly and Philip Lewis Armstrong who were appointed Joint Administrators on 19 June 2009.**

**BUSS MURTON LLP (IN ADMINISTRATION)**  
**Analysis of time costs**  
**for the period 19 June 2009 to 6 August 2009**

<b>Time costs</b>							
<b>Classification of work</b>	<b>Partner</b>	<b>Manager</b>	<b>Other senior professionals</b>	<b>Assistants &amp; support staff</b>	<b>Total hours</b>	<b>Time cost</b>	<b>Total average cost</b>
<b>Admin &amp; Planning</b>	4.50	5.00	36.20	1.20	46.90	12,081.50	257.60
<b>Investigations</b>	-	-	-	-	-	-	-
<b>Realisation of Assets</b>	1.00	-	1.00	-	2.00	715.00	357.50
<b>Trading</b>	-	-	-	-	-	-	-
<b>Creditors</b>	0.50	-	0.60	-	1.10	379.50	345.00
<b>Case Specific Matters</b>	-	-	-	-	-	-	-
<b>Total</b>	6.00	5.00	37.80	1.20	50.00	13,176.00	
<b>Total fees claimed</b>						-	

<b>Disbursements</b>	
<b>Category 1</b>	547.50

Charge out rates with effect from 1/05/08

<b>Grade</b>	<b>£/h</b>
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

<b>Grade</b>	<b>£/h</b>
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

**Admin & Planning**

Case planning  
Administrative Set-up  
Appointment Notification  
Maintenance of records  
Statutory reporting

**Investigations**

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company  
Company Directors Disqualification Act 1986  
Antecedent transactions

**Realisation of Assets**

Identifying, insuring and securing assets  
Retention of title  
Property Business and asset sales  
Debt collection

**Trading**

Management of operations  
Accounting for trading  
Ongoing employee issues

**Creditors**

Communication with creditors  
Creditors claims (including employees and other preferential creditors)

**Case Specific Matters**

**Proof of Debt – General Form**  
**BUSS MURTON LLP**  
**(IN ADMINISTRATION)**

Date of Administration: 19 June 2009

1.	Name of creditor	
2.	Address of creditor	
3.	Total amount of claim, including any value added tax and outstanding uncapitalised interest as at the date of the company went into administration.	£
4.	Details of any documents by reference to which the debt can be substantiated. (Note: any document or evidence to substantiate the claim may be called for)	
5.	If the total amount shown above includes value added tax, please show:  a) amount of value added tax  b) amount of claim NET of value added tax	£  £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred	
10.	Particulars of any security held, the value of the security, and date it was given	
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Admitted to vote for £

Admitted preferentially for £

Admitted non preferentially for £

Date

Date

Administrator

Administrator