

# AM10 (Scot)

## Notice of administrator's progress report



Companies House

TUESDAY



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10/12/2019

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COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	<b>s c 0 9 6 0 9 6</b>	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	<b>Lambert Contracts Limited</b>	
<b>2</b>	<b>Administrator's name</b>	
Full forename(s)	<b>Derek Murray Law</b>	
Surname	<b>Forsyth</b>	
<b>3</b>	<b>Administrator's address</b>	
Building name/number	<b>Titanium 1</b>	
Street	<b>King's Inch Place</b>	
Post town	<b>Renfrew</b>	
County/Region		
Postcode	<b>P A 4 8 W F</b>	
Country	<b>United Kingdom</b>	
<b>4</b>	<b>Administrator's name ①</b>	
Full forename(s)	<b>Blair James</b>	<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname	<b>Milne</b>	
<b>5</b>	<b>Administrator's address ②</b>	
Building name/number	<b>Titanium 1</b>	<b>② Other administrator</b> Use this section to tell us about another administrator.
Street	<b>King's Inch Place</b>	
Post town	<b>Renfrew</b>	
County/Region		
Postcode	<b>P A 4 8 W F</b>	
Country	<b>United Kingdom</b>	

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### 6 Period of progress report

From date	d	1	m	6	y	2	0	1	9
To date	2	0	1	1	y	2	0	1	9

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	6	m	2	y	2	0	1	9
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## 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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### 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)

# **FINAL PROGRESS REPORT ON THE CONDUCT OF ADMINISTRATION**

Lambert Contracts Limited  
("the Company")

Company number:  
SC096096

In Paisley Sheriff Court

The joint administrators:

Derek Forsyth  
Campbell Dallas  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

Blair Milne  
Campbell Dallas  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

of Lambert Contracts Limited (the Company") hereby report on the progress of the administration for the period 1 June 2019 to 20 November 2019.

## **Appointment of administrators**

Blair Milne and Derek Forsyth of Campbell Dallas were appointed Joint Administrators of the above Company on 1 June 2018 by the Directors.

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.

## **Joint administrators' proposals**

The joint administrator proposals were deemed to have been approved without modification.

The purpose of the administration as stated in those proposals was to realise property in order to make a distribution to secured and/or preferential creditors. A distribution to the first ranking secured creditor has been paid therefore the objective of administration has been achieved.

The anticipated exit route is by Creditors' Voluntary Liquidation.

## **Changes in administrator(s)**

There has been no change in the joint administrators since their appointment.

## **Progress during period of report**

During this period time has been spent in the following areas:

- As noted in the Joint Administrators Proposals, the debtors ledger at the date of Administration consisted of 909 balances amounting to £2,450,347.15, including retention balances.

Acasta Consulting (Scotland) Limited ("Acasta") have been assisting the administrators with agreeing final accounts and collection of the debtor balances. Acasta's professional fees are calculated as a percentage of recoveries achieved, as is typical to contract consultancy and debt collection services in an insolvency appointment.

To date £907,140 (net of VAT where applicable) has been collected from the ledger and a significant effort continues to be made to maximise recoveries from the contract debts. It is not possible at this stage to give an indication of the likely final recovery from debtors, and outstanding balances will be pursued as long as it remains cost-effective to do so.

- Liaising with utility providers regarding power used during the period of trading and querying invoices received;
- Corresponding with the Company's merchant services provider contesting chargeback claims received in relation to season passes purchased pre-administration;
- Commencing adjudication process in relation to creditor claims received.

An account of the joint administrators' intromissions during the period of the report is appended to this report at **Appendix I**, showing both receipts and payments during the period of the report.

#### **Assets yet to be realised**

There are some outstanding debtor balances that still remain to be realised.

#### **Distribution to Creditors**

It is anticipated that preferential creditor claims will be paid in full and there will be a distribution to unsecured creditors.

The distributions to the preferential and unsecured creditors will be paid once the Company has moved from administration to creditors' voluntary liquidation and adjudication of creditor claims received have been finalised.

Creditors' will be notified of their dividend prospects in due course.

#### **Joint Administrators' Remuneration and Expenses**

The basis of the joint administrators' remuneration and category 2 expenses was approved on by creditors on the basis of time properly spent by us and our staff in dealing with the matters relating to the administration of the company. At that time, a claim for remuneration for the period 1 June 2018 to 10 August 2018 in the sum of £109,985.90 plus outlays of £1,202.03, both excluding VAT was also approved.

The joint administrators' remuneration for the period 11 August 2018 to 20 November 2019 is yet to be approved and a decision of creditors is requested concurrently with this report, on the basis of the time properly spent by us and our staff in dealing with the matters relating to the administration of the company. The joint administrators' time costs for this period amount to

£25,014.10 plus outlays of £5,123.39, both excluding VAT, representing 110 hours work, at an average charge out rate of £227.40.

Further information relating to administrator's remuneration and the rights of creditors in relation to the approval of remuneration generally may be found in the "Creditors' Guide to Administrators' Fees in Scotland", which may be accessed at: [www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration](http://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration) . Alternatively, a copy is available free of charge upon request.

#### **Notice of a decision procedure**

Formal notice of a decision procedure of creditors to approve the joint administrators' accounts and remuneration is attached.

#### **Further Information**

Should you require any further information relating to these proposals or the administration of the company please do not hesitate to contact George Elliot on the telephone number shown in the covering letter enclosing these proposals.



Derek Forsyth  
Joint Administrator

**Lambert Contracts Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 01/06/2019 To 20/11/2019 £	From 01/06/2018 To 20/11/2019 £
	<b>ASSET REALISATIONS</b>		
10,000.00	Land at Hawkhead Road, Paisley	NIL	10,000.42
NIL	Plant & Machinery	NIL	NIL
NIL	Plant & office equipment & furniture	NIL	6,609.00
	Motor Vehicles	NIL	3,800.00
NIL	Stock	NIL	NIL
488,000.00	Book Debts / Work in Progress	145,466.80	907,139.59
10,280.08	Loans & Advances	NIL	NIL
	Tax Refund	NIL	56.66
	Cash at Bank	NIL	20.02
	Cash in hand	NIL	314.64
	Bank Interest Gross	1,292.98	2,711.06
	Trading Surplus	(269.44)	(269.44)
		<u>146,490.34</u>	<u>930,381.95</u>
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees(1)	NIL	1,500.00
	Auctioneers Fees and Commission	NIL	3,381.00
	Legal Fees (1)	NIL	7,997.50
	Debt collection costs	28,552.26	199,632.53
		<u>(28,552.26)</u>	<u>(212,511.03)</u>
	<b>COST OF ADMINISTRATION</b>		
	Preparation of Statement of Affairs	NIL	720.00
	Re-Direction of Mail	NIL	606.00
	Public Notices	NIL	80.10
	Insolvency Practitioner Outlays	NIL	1,202.03
	Rents Payable	NIL	4,794.50
	Insolvency Practitioner Fees	NIL	109,985.90
	Insurance of Assets	NIL	2,030.33
	Wages & Salaries	NIL	15,253.35
	PAYE & NI	NIL	5,157.56
	Heat & Light & Water	NIL	502.37
	Telephone Telex & Fax	NIL	217.55
	PR/Media	NIL	1,500.00
	IT Support	3,000.00	14,589.47
	Registers of Scotland	NIL	15.00
	Property clearance costs	NIL	1,340.88
	Business Rates	NIL	1,357.15
		<u>(3,000.00)</u>	<u>(159,352.19)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(36,167.12)	Preferential Employee Claims	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(192,131.73)	Bank of Scotland plc	42,161.73	192,161.73
(3,785,601.00)	Maven Capital Partners UK LLP	NIL	NIL
		<u>(42,161.73)</u>	<u>(192,161.73)</u>
	<b>UNSECURED CREDITORS</b>		
(1,216,736.40)	Trade & Expense Creditors	NIL	NIL
(380,752.98)	Unsecured Employee Claims	NIL	NIL
(451,773.70)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>SHARE CAPITAL</b>		
(43,282.00)	Ordinary Shareholders	NIL	NIL

**Lambert Contracts Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 01/06/2019 To 20/11/2019 £	From 01/06/2018 To 20/11/2019 £
	NIL	NIL
<b>(5,598,164.85)</b>	<b>72,776.35</b>	<b>366,357.00</b>
REPRESENTED BY		
VAT Receivable		32,977.27
Bank 1 - Current		362,164.36
VAT Payable		(31,227.57)
Vat Control Account		2,442.94
		<b>366,357.00</b>