

Rule 2.33

Form 2.17B

The Insolvency Act 1986

# Statement of administrator's proposals 2.17B

Name of Company Abdulla's Horticulture Limited T/as Carpenders Park Nursery	Company number 02475506
In the High Court of Justice [full name of court]	Court case number 22190 of 2009

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

I / We, (a) Louise Donna Baxter and Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea SS1 2EG

attach a copy of ~~\*my~~ our proposals in respect of the administration of the above company

\* Delete as applicable

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

(b) Insert date

(b) 1 March 2010

Signed

  
Joint Administrator

Dated

1/3/2010

## 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 searchers of the public record.

Begbies Traynor (Central) LLP	
The Old Exchange, 234 Southchurch Road, Southend on Sea SS1 2EG	
	Tel 01702 467255
Fax Number 01702 467201	DX Number

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

THURSDAY



Louise Donna Baxter and Jamie Taylor were appointed joint administrators on 7 January 2010

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability

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## **Abdulla's Horticulture Limited T/as Carpenders Park Nursery (In Administration)**

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Statement of proposals of the joint administrators for achieving the purpose of the administration pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 2.33 of the Insolvency Rules 1986

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The joint administrators' statement of proposals has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Abdulla's Horticulture Limited T/as Carpenders Park Nursery (In Administration)
"the administration"	The appointment of administrators under Schedule B1 of the Insolvency Act 1986 on 7 January 2010
"the joint administrators"	Louise Donna Baxter and Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(a), Insolvency Act 1986)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security and  (ii) in relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(b), Insolvency Act 1986)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

## 2. STATUTORY INFORMATION

Name of Company	Abdulla's Horticulture Limited T/as Carpenders Park Nursery	
Trading name(s)	<b>Carpenders Park Nursery</b>	
Date of Incorporation	28 February 1990	
Company registered number	02475506	
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG	
Former registered office	Carpenders Park Nursery, Little Oxhey Lane, Watford, WD19 5BA	
Trading address	Carpenders Park Nursery, Little Oxhey Lane, Watford, WD19 5BA	
Principal business activities	Garden Centre	
Directors and details of shares held in Company	<b>Name</b>	<b>Shareholding</b>
	Hanif Mohamed Bharmal	5,000
	Abdul Ali Bharmal	5,000
Company Secretary and details of shares held in Company	<b>Name:</b>	<b>Shareholding</b>
	Hanif Mohamed Bharmal	<i>As above</i>
Accountants	Adler Shine LLP	
Share capital	12,5000	
Shareholders	Hanif Mohamed Bharmal Abdul Ali Bharmal Mark David Sage	

### 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of joint administrators	Louise Donna Baxter and Jamie Taylor, Licensed Insolvency Practitioners of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Date of administrators' appointment	7 January 2010
Date of administrators' resignation	N/A
Court	High Court of Justice
Court Case Number	22190 of 2009
Persons making appointment	The directors
Acts of the joint administrators	The joint administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.

### STATUTORY PURPOSE OF ADMINISTRATION

Paragraph 3 of Schedule B1 to the Act provides as follows

- "3 (1) The administrator of a company must perform his functions with the objective of
- (a) rescuing the company as a going concern, or
  - (b) 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), or
  - (c) realising property in order to make a distribution to one or more secured or preferential creditors
- (2) Subject to subparagraph (4), the administrator of a company must perform his functions in the interests of the company's creditors as a whole
- (3) The administrator must perform his functions with the objective specified in subparagraph (1)(a) unless he thinks either
- (a) that it is not reasonably practicable to achieve that objective, or
  - (b) that the objective specified in subparagraph (1)(b) would achieve a better result for the company's creditors as a whole
- (4) The administrator may perform his functions with the objective specified in subparagraph (1)(c) only if

- (a) he thinks that it is not reasonably practicable to achieve either of the objectives specified in subparagraph (1)(a) and (b), and
- (b) he does not unnecessarily harm the interests of the creditors of the company as a whole "

## 4. CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF ADMINISTRATORS

The company was established in 1991 by the current directors and traded successfully for a number of years as a Garden Centre

The business traded from a ten acre site held on a Business Farm Tenancy in the personal names of the directors. This was held on trust for the company and was reflected in the company's accounts

The company suffered a downturn in trade and subsequently entered a Company Voluntary Arrangement in January 2005. This was successfully implemented and came to an end in April 2008

However, the company continued to struggle in difficult trading conditions and payments of VAT and tax began to fall into arrears

The company reached a repayment agreement with H M Revenue & Customs however the company's performance did not improve in 2009 and the agreed payments began to be missed

By December 2009, H M Revenue & Customs were threatening to distrain over the company's assets and therefore on 23 December 2009 the directors took the decision to file a Notice on Intention to appoint Administrators

The company subsequently ceased trading on 4 January 2010 and the Administrators were appointed on 7 January 2010

## 5. STATEMENT OF AFFAIRS

The directors' estimated statement of affairs as at 7 January 2010 is attached at Appendix 2. It makes no provision for the costs of the administration or any subsequent liquidation or voluntary arrangement. The values assigned to the assets are based on the initial offer received which is detailed in Section 6 of this report

The directors have not included claims by the dismissed employees on their Statement of Affairs. Based on the claims received to date, the company's liabilities in this respect are as follow:

### Preferential Claims

	£
Redundancy Payments Office	24,477.97
Employees	<u>1,221.82</u>
	<u>25,699.79</u>

### Unsecured Claims

Redundancy Payments Office	44,004.34
Employees	<u>1,638.75</u>
	<u>45,643.09</u>

## 6. THE ADMINISTRATION PERIOD

### ***Receipts and Payments***

Attached at Appendix 1 is our account of receipts and payments from the commencement of administration, 7 January 2010 to date incorporating our projected outcome for creditors. You will note that there have been no receipts and therefore no payments.

### **Sale of the Business**

At the outset of the Administration the company's assets were valued by independent agents Edward Symmons & Partners on both a 'going concern' basis and also a 'limited disposal period' basis. The agents anticipated the following values:

	<u>Going Concern</u>	<u>Limited Disposal Period</u>
Garden Centre Equipment	42,000	7,200
Motor Vehicle	2,200	1,600
Stock	130,000	62,000
Goodwill	25,000	-

The estimate with regard to the Goodwill was stated to be highly speculative as the tenancy relating to the premises was thought to be non assignable since the Landlord is owed a considerable sum in respect of back rent.

However, an offer was received in the sum of £50,000 in respect of the company's physical assets and an additional deferred consideration for the company's Goodwill which would equate to 4% of the purchasing company's turnover relating to its first 12 months of trade at the Garden Centre.

This offer was initially not recommended by the agents as it fell short of the valuation. However numerous claims were made by suppliers in respect of Retention of Title over the stock and many of these proved to be valid claims. A large volume of the stock has subsequently been returned to suppliers.

The adverse weather conditions in January 2010 also ruined a considerable portion of the company's outdoor stock. Owing to these factors, the estimated realisable figure which might be achieved by the Administrators in respect of stock was subsequently reduced significantly.

The proposed purchaser was willing to take on the liabilities which might arise from further Retention of Title claims and therefore, the agents recommended that the offer should now be accepted.

Solicitors were then instructed to prepare the necessary sale agreement however the purchaser has changed the proposed terms of payment and a final Sale Agreement is yet to be finalised.

During this process, there was further consideration of the tenancy agreement as various third parties had shown an interest in acquiring use of the site. The secured creditor is currently considering its security held over the premises and how best to maximise its realisable value. Expert advice has been sought in relation to the value of the Business Farm Tenancy and discussions are ongoing with all of the affected parties in relation to achieving a sale.

## **Book Debts**

The company's book debt ledger reflected the sum of £2,144.29 owed to the company at the date of our appointment. This relates to eight separate debts each for small amounts. These have been pursued however no recoveries have been made to date.

Barclays Bank Plc is owed the sum of £540,940 which is secured by way of a fixed and floating charge over the company's assets. The Bank's debt will not be discharged in full and, since the Bank's charge was created prior to 15 September 2003, no prescribed part will be set aside for the unsecured creditors.

## **7. JOINT ADMINISTRATORS' PROPOSALS FOR ACHIEVING THE PURPOSE OF THE ADMINISTRATION**

### ***Purpose of the Administration***

We are required to set out our proposals for achieving the purpose of the administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

For the reasons set out in our report, owing to the level of debt owed to the secured creditor, we presently consider that it is not reasonably practicable to achieve either of the objectives specified in subparagraph 3(1)(a) and 3(1)(b), and consequently the most appropriate objective to pursue in this case is that specified in subparagraph 3(1)(c), namely realising property in order to make a distribution to one or more secured or preferential creditors. We furthermore consider that pursuing this objective should not unnecessarily harm the interests of the creditors of the Company as a whole.

In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators in order to conclude the realisation of the Company's property.

Following these events we propose to finalise distributions to the secured creditor. It is uncertain at present whether sufficient monies will be realised to allow a distribution to preferential creditors.

### ***Exit from Administration***

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to implement the provisions of Paragraph 84 of Schedule B1 to the Act. Under these provisions, on the registration of a notice sent by us to the Registrar of Companies, our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

Where an administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the court and send a copy to each creditor of the Company, and on application by any interested party the court may suspend or disapply the automatic dissolution of the company.

However, it may transpire that it is not possible to finalise the administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we do accept an offer which includes an element of deferred consideration. Yet Paragraph 76 of Schedule B1 to the Act provides that the appointment of an administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, the administrator's term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding six months. It may therefore become necessary at some future time for us to seek creditor consent to extending the period of the administration for up to a further six months following the anniversary of our appointment in order to ensure that the objective of the administration can be fully achieved.

If (whether or not an extension to the period of administration actually becomes necessary) it ultimately transpires that there are indeed surplus funds enabling a distribution to the unsecured creditors, then unless the court makes an order permitting such a distribution on our application, we will issue revised proposals for consideration by creditors dealing with the most appropriate exit strategy from the administration in those circumstances

#### **Section 176A Fund for Unsecured Creditors**

Section 176A of the Act provides that, where the company has created a floating charge after 15 September 2003, the administrator must make a *prescribed part* of the Company's *net property* available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. *Net property* means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The floating charge holder may not participate in the distribution of the prescribed part of the Company's net property. The *prescribed part of the Company's net property* is calculated by reference to a sliding scale as follows

- ☐ 50% of the first £10,000 of *net property*,
- ☐ 20% of *net property* thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

An administrator will not be required to set aside the *prescribed part of net property* if

- ☐ the *net property* is less than £10,000 and he thinks that the cost of distributing the *prescribed part* would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ he applies to the court for an order on the grounds that the cost of distributing the *prescribed part* would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

To the best of the joint administrators' knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

#### **Administrators' Remuneration**

The joint administrators propose that the basis of their remuneration be fixed under Rule 2.106 of the Rules by reference to the time properly given by them (as administrators) and the various grades of their staff calculated at the prevailing hourly rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration

These proposals contain a statement by the administrators, in accordance with paragraph 52(1)(b) of Schedule B1 to the Act, that they consider that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of Section 176A(2)(a) of the Act. In these circumstances, it is for each secured creditor and the preferential creditors of the Company to determine the basis of the joint administrators' remuneration under Rule 2.106 of the Rules

In the absence of an initial meeting of creditors (see section 8 Conclusion, below) and the establishment of a creditors' committee, the joint administrators' remuneration is fixed by the approval of the secured and preferential creditors in accordance with Rule 2.106 (5A)

Appendix 3 sets out the administrators' firm's hourly charge out rates and the time that they and their staff have spent in attending to matters arising in the administration since Joint Administrator

### ***Administrators' disbursements***

The joint administrators propose that disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) be charged in accordance with their firms policy, details of which are set out at Appendix 3. These disbursements will be identified by the administrators and subject to the approval of those responsible for determining the basis of the administrators' remuneration.

In particular, creditors should note that the company's books and records are stored by Archive Facilities Limited, which is associated to partners of Begbies Traynor (Central) LLP. Their charges are set out in Appendix 3.

## **8. CONCLUSION**

The joint administrators presently consider that the Company has insufficient property to enable a distribution to be made to unsecured creditors (other than by virtue of section 176A(2)(a)).

In these circumstances the obligation to summon an initial meeting of the Company's creditors to consider the joint administrators' proposals is disapplied by paragraph 52(1). The joint administrators are therefore not empowered to summon such a meeting unless creditors, whose debts amount to at least 10% of the total debts of the Company, requisition such a meeting. Any such requisition must be in the prescribed manner in accordance with Rule 2.37 and be made within 12 days of the date on which the administrators' statement of proposals is sent out. The expenses of summoning and holding a meeting at the request of a creditor shall be paid by that person, who shall deposit with the administrators security for their payment. If no such meeting is held, then by Rule 2.33(5), the joint administrators' proposals are deemed to have been approved by the creditors.

In the absence of an initial creditors' meeting we will report on progress again approximately six months after the commencement of the administration, or at the conclusion of the administration, whichever is the sooner.



**Louise Donna Baxter**  
Joint Administrator

Date 1 March 2010

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**JOINT ADMINISTRATORS' ACCOUNT OF  
RECEIPTS AND PAYMENTS, INCORPORATING  
ESTIMATED OUTCOME FOR CREDITORS**

**07 January 2010 to 1 March 2010**

**Abdulla's Horticulture Limited T/as Carpenders Park Nursery**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 01/03/2010**

S of A £		£	£
	<b>SECURED ASSETS</b>		
NIL	Leasehold Land & Buildings	NIL	NIL
	<b>SECURED CREDITORS</b>		
(540,940 00)	Barclays Bank Plc	NIL	NIL
	<b>ASSET REALISATIONS</b>		
9,000 00	Plant & Machinery	NIL	
40,000 00	Stock	NIL	
NIL	Book Debts	NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(404,043 00)	Trade & Expense Creditors	NIL	
(75,000 00)	H M Revenue & Customs - VAT	NIL	
(90,118 00)	H M Revenue & Customs - PAYE/NIC	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(12,500 00)	Ordinary Shareholders	NIL	NIL
<b>(1,073,601.00)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		<b>NIL</b>

**Notes**

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**DIRECTOR'S ESTIMATED STATEMENT OF  
AFFAIRS AS AT 07 January 2010**

Insolvency Act 1986

Abdulla's Horticulture Limited T/as Carpenders Park Nursery  
Estimated Statement Of Affairs as at 7 January 2010

	Book Value £	Estimated to Realise £	£
<b>ASSETS</b>			
Leasehold Land & Buildings	414,602 00	NIL	
Barclays Bank Plc	(540,940 00)	(540,940 00)	
Deficiency c/d		(540,940 00)	
Plant & Machinery	66,217 00		9,000 00
Stock	219,833 00		40,000 00
Book Debts	2,144 00		NIL
			49,000 00
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS -</b>			
			NIL
			49,000 00
<b>DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003</b>			
Deficiency b/d		540,940 00	
		(491,940 00)	
Estimated prescribed part of net property where applicable (to carry forward)		NIL	
		(491,940 00)	
<b>DEBTS SECURED BY FLOATING CHARGE</b>			
		NIL	
		(491,940 00)	
Estimated prescribed part of net property where applicable (brought down)		NIL	
		(491,940 00)	
<b>Unsecured non-preferential claims (excluding any shortfall to floating charge holders)</b>			
Trade & Expense Creditors		404,043 00	
H M Revenue & Customs - VAT		75,000 00	
H M Revenue & Customs - PAYE/NIC		90,118 00	
		569,161 00	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(1,061,101 00)	
		(1,061,101 00)	
Issued and called up capital			
Ordinary Shareholders		12,500 00	
		12,500 00	
<b>TOTAL SURPLUS/(DEFICIENCY)</b>			<b>(1,073,601 00)</b>

NAME	ADDRESS 1	ADDRESS 2	ADDRESS 3	ADDRESS 4	ADDRESS 5	POST CODE	TELEPHONE	FAX	BALANCE DUE
A. B. BUXUS	BURGEEMEESTER TEN HEUWELWEG 35	2391 MB	HAZERSWOUDE-DOORP	HOLLAND	COUNTY DURHAM	DH8 9JA	0044 7810 0800721	0031 172 587443	2 517 05
ALEX CLARK ART LIMITED	THE OLD SAWMILL	BRIDGE END GAP	EBECHESTER	CONSETT			01207 560447	01207 560447	159 46
AMENITY TREES & LANDSCAPES	16 MILL LANE	ARLESLEY	BEDFORDSHIRE			SG15 6RF	01462 731340	01462 834227	3,678 64
APAC PACKAGING LIMITED	LOUGHBOROUGH ROAD	ROTILEY	LEICESTERSHIRE			LE7 7NL	0116 230 2555	0116 230 3555	567 89
AURORA HOUSE LIMITED	AURORA HOUSE	HAMPSHIRE INTERNATIONAL BUSINESS PARK	CHOCKFORD LANE	BASINGSTOKE		RG24 8WH	01256 374260	01256 374269	936 77
AURORA WORLD UK LIMITED	LAUNTON ROAD	BICESTER	OXFORDSHIRE			OX26 4UR	01869 363636	01869 363660	1,723 36
EP BARRUS LIMITED	DOLMANS	SHAW HILL	NEWBURY	BERKSHIRE		RG14 2EL	01635 42203	01635 34581	2,713 77
BC ASSOCIATES	MVD HOUSE	14-16 WADSWORTH ROAD	PERIVALE	GREENFORD	MIDDLESEX	UB6 7JD	020 8998 7711	020 8810 5403	311 49
BB DESIGNS EUROPE LIMITED	UNIT 5	MITCHELL WAY	AIRPORT SERVICE ROAD	PORTSMOUTH	HAMPSHIRE	PO3 5PR	023 9263 9890	023 9263 9892	5,288 32
BOSMERE PRODUCTS LIMITED	1 CAMBUSLANG WAY	CAMBUSLANG	GLASGOW			G32 8ND	0845 300 0038		476 33
BP LPG UK	BRANSFORD	WORCESTERSHIRE		WILTSHIRE		WR6 5JB	01886 833533	01886 832917	1,000 00
BRANSFORD WEBBS PLANT COMPANY	MILHILLS FARM	REDLYNCH	SAUSBURY			SP5 2NY	01725 514330	01725 513255	688 89
BRAEFORGE LIMITED	OSPRINGE NURSERIES	BROGDAL ROAD	FAVERSHAM	KENT		ME13 8SU	01795 532433	01795 530183	1,117 70
A & E BRIDGEN & SON LTD	WATER LANE	BOVINGDON	HERTFORDSHIRE	HERTFORDSHIRE		HP3 0NA	01442 832232	01442 834339	17,150 84
BRYANTON NURSERIES LIMITED	NORTH ORBITAL ROAD	ST ALBANS	GIRVAN	AYRSHIRE		AL2 2DS	01727 853015	01727 844244	877 65
BURSTON NURSERIES LTD	LADYWELL AVENUE	GRANGESTONE INDUSTRIAL ESTATE				KA26 9PL	01465 710001	01465 713743	345 00
CARRICK COOPERAGE & GARDEN	1 CANADA SQUARE	LONDON	WINCHESTER	HAMPSHIRE		E14 5DX	020 7860 2756	020 7860 2651	10,000 00
COVILI FRANCO VIVAI PIANTE (EULIER HERMES)	THE CALVERT CENTRE	WOODMANGOTT				SO21 3BN	01256 397979	01256 397127	1,705 17
DART VALLEY FOODS	MCMINN	LATIMER ROAD	CHESHAM	HAMPSHIRE		HP5 1CJ	01494 784911		18,895 24
DECCO LIMITED	VIA PAVANNE, 1	3685 MUSSOLENTE VI	ITALY	BUCKINGHAMSHIRE			0039 0424 8788	0039 0424 897900	1,166 43
DI MARTINO SPA	HURLEY ROAD	CHANDLERS FORD	EASTLEIGH	HAMPSHIRE		S053 1YF	02380 266355	02380 2060784	1,000 00
DRAPER TOOLS	6 NURSERY COURT	SLEAFORD	LINCOLNSHIRE			NG34 7RH	01529 305070	01529 307881	300 00
D G GROUP LIMITED	BULLS LANE	NEW HATFIELD	HERTFORDSHIRE	HERTFORDSHIRE		AL9 7BB	01707 649996	01707 660101	26,963 02
EUROPLANTS LTD 2008/09	OFFICE 1, SUITE 2	STAFFORD PARK 10	TELFORD	SHROPSHIRE		TF3 3AB	01952 457409	01952 210348	551 13
FOR EVERYBODY LIMITED	HIGH STREET	MOULTON	SPALDING	LINCOLNSHIRE		PE12 6QD	01406 372222	01406 372233	12,381 91
GARDMAN LIMITED	CHARTWELL HOUSE	CHARTWELL ROAD	LANING	WEST SUSSEX		BN15 8TY	01903 217830	01903 217880	419 18
GARDEN PRIDE MARKETING	CHERRY TREES	COULESDEN	BEDFORD	GLoucestershire		MK44 30B	01234 376222	01234 376334	3,774 80
M J GIDDINGS LIMITED	VERRY HOUSE	FOREST ROAD	RUARDEN WOODSIDE	WOKING	SURREY	GU17 9XW	01594 827700	01594 822440	1,007 19
GREENKEY GARDEN & HOME	THE COMPOST CENTRE	PRIEST LANE	WEST MIDLANDS	HERTFORDSHIRE		GU74 9NA	01483 472423	01483 472990	1,062 60
HARRINGTON & JESSUP LTD	KINGSBURY ROAD	MINWORTH	RICOMANSWORTH	READING		WD3 6AW	01923 260090	01923 260045	21,291 25
HEAVEN SENDS LIMITED	DEADMANS ASH LANE	SABRATT	THEALE	STAMFORD	BERKSHIRE	RGT 5AH	01734 303132	01734 302092	1,528 85
R L BOT TIA HILL VIVRY NURSERY	HORTICULTURAL HOUSE	19 HIGH STREET	ESSENE	LINCOLNSHIRE		PE9 4UW	01780 757118	01780 754629	180 22
HORTICULTURAL TRADES ASSOCIATION	MEADOWPARK INDUSTRIAL ESTATE	BOURNE ROAD	CENTENNIAL AVENUE	ELSTREE	HERTFORDSHIRE	WD6 3TN	020 8736 2700	020 8736 2777	7,315 47
IMAGES AND EDITIONS	UNIT 406	GOFFS OAK	HERTFORDSHIRE			EN7 5EP	0031 172 712331	0031 172 712706	1,305 37
INNOVATORS INTERNATIONAL LIMITED	610 GOFFS LANE	227EV	BOSKOOP	THE NETHERLANDS			01525 852508	01525 371949	3,297 08
IN-EX	ZUDE 135	PAGES INDUSTRIAL PARK	BILLINGTON ROAD	LEIGHTON BUZZARD	BEDFORDSHIRE	LUT 4TZ	01525 861444	01525 860989	2,482 94
INTERPLANTS	25 EDEN WAY	PULLOXHILL ROAD	SILSOE	BEDFORDSHIRE		MK45 4QT	01405 869333		2,069 45
IV SWIFT GARDEN FURNITURE	KITCHEN END	HECK & POLLINGTON LANE	POLLINGTON	EAST YORKSHIRE		DN14 0BA			5,449 24
A JAKINS CHRISTMAS TREES	THE OLD AIRFIELD	NEW INN ROAD	HINKWORTH	Nr BALDOCK	HERTFORDSHIRE	SG7 5HG	020 8905 9009	01420 488446	1,542 15
KELKAY LIMITED	DEWMED FARM	HACKBRIDGE	WALLINGTON	SURREY		SM6 7HF	01420 488440	01420 488446	26 10
LEISUREGROW PRODUCTS LTD	ELM ROAD	OAKHANGER ROAD	OAKHANGER	HAMPSHIRE		GU35 9HT	0031 0416 566466	0031 0416 566419	1,060 00
LONDON LAWN TURF CO	BINSBROOK	VERWEG 2	WAALWIJK	THE NETHERLANDS			020 8953 8822	020 8953 9500	500 00
THE MAGAZINE BUSINESS	MEADOWPARK INDUSTRIAL ESTATE	WELL END	BORHAMWOOD	HERTFORDSHIRE		WD6 5PS	01622 717373		505 79
MEGA CERAMICS BV	BUCKETTS LANE	QUARRYWOOD INDUSTRIAL ESTATE	BURNFASH LANE	AYLESFORD	MAIDSTONE	ME20 7AD	01689 888888	01689 888800	2,150 76
MAXWELTON NURSERY	UNIT 1	ORPINGTON	KENT			BRS 3PZ	01590 612398	01590 612437	1,014 30
MONRO HORTICULTURE LIMITED	222 GRAY AVENUE	BEAULIEU	HAMPSHIRE			SO42 7YS	01268 733030	01268 769744	398 18
DELTA MUSIC MERCHANDISING LIMITED	EXBURY ROAD	BATTLEBRIDGE	ESSEX	MIDDLESEX		SS11 8SY	020 8429 4400	020 8429 3366	4,205 37
NEW FOREST GARDEN PLANTS LTD	CHELMSFORD ROAD	PINNER HILL ROAD	PINNER	MIDDLESEX		HAS 3YQ	01423 547007	01423 547009	514 39
NEWLANDS NURSERY	HIGH BARN	HOOKSTONE AVENUE	HARROGATE	BURY ST EDMUNDS		HG2 8ER	01284 766163	01284 766163	957 43
THE NUTTERTY	HAMMERLAIN HOUSE	UNIT 1A	MILFORD	GODALMING		GU8 5HX	01483 424614	01252 793820	499 20
PEARTREE HEYBRIDGE	PEDIGREE WHOLESALE EAST	PORTSMOUTH ROAD	DITCHLING HASSOCKS	SUSSEX		BN6 8TN	01273 845163	01273 844072	2,733 57
PEDIGREE WHOLESALE LIMITED	STUMP HOUSE	COMMON LANE	ENFIELD	MIDDLESEX		EN2 9DQ			385 28
PEPPERPOT NURSERY	BEARDSFIELD NURSERY	CREWS HILL	ENFIELD	ESSEX		CM19 5UY	01279 795321	01279 792048	501 97
PETER EASTWOOD PLANTS LTD	THEOBALDS PARK ROAD	CATTLGATE ROAD	ROYDON	MIDDLESEX		H44 DEJ	020 8624 5555	020 8624 5678	6,098 74
THE PINE TOP CHRISTMAS COMPANY LIMITED	REAR OF WATERDM & CO LIMITED	RODGEON	BRANTREE ROAD	LANCASHIRE		L40 5UJ	01695 573245	01695 579853	590 74
PLANTS 3000	HAMLET HILL	CRANES LANE	LATHOM			PE12 6ND	01775 725002	01775 710724	2,254 78
PLANTS GALORE	PREMIER HOUSE								
PREMIER DECORATIONS LIMITED	QUANTILL LIMITED								
QUANTILL LIMITED	THE QUINTUS PARTNERSHIP LTD								

NAME	ADDRESS 1	ADDRESS 2	ADDRESS 3	ADDRESS 4	ADDRESS 5	POST CODE	TELEPHONE	FAX	BALANCE DUE
RANCE LANDSCAPES LIMITED	638 COURTLANDS DRIVE	WATFORD	HERTFORDSHIRE	ESSEX		WD17 4HX	01923 333385		991.30
SALCO GROUP PLC	SALCO HOUSE	5 CENTRAL ROAD	HARLOW			CN20 2SJ	01279 439991	01279 453864	1,475.93
SEEDS OF ITALY LIMITED	C3 PHOENIX INDUSTRIAL ESTATE	ROSSLYN CRESCENT	HARROW	MIDDLESEX		HA1 2SP	020 8427 5020	020 8427 5051	132.35
SELNEWS BARGAIN BOOKS	SELNEWS PUBLISHING	14 CAKER STREAM ROAD	ALTON	HAMPSHIRE		GU34 2DF	01420 89372	01420 89384	3,604.88
STANCOMBE STONE LTD	WATSIDE FARM	THE CAMP	STROUD	GLOUCESTERSHIRE		GL6 7EW	01285 821839	01285 821841	300.00
THE STEWART COMPANY	STEWART HOUSE	WADDON MARSH WAY	PURLEY WAY	CROYDON		C19 2HS	020 8603 5700	020 8608 3857	12,821.71
STOW GREEN	BOURTON INDUSTRIAL PARK	BOURTON-ON-THE-WATER	GLOUCESTERSHIRE			GL54 2HQ	01451 821491	01451 824282	262.17
SWIFT IMPORTS (SHADES) LIMITED	SHADES HOUSE	HODGSON WAY	WICKFORD	ESSEX		SS11 8TD	01268 560770	01268 561167	2,389.05
O.A. TAYLOR AND SON BULBS LTD	WASHWAY HOUSE FARM	PORTBEACH	SPALDING	LINCOLNSHIRE		PE12 7PP	01406 422266	01406 425468	4,219.99
TITAN GARDEN BUILDINGS LIMITED	BARRETT'S SHED YARD	PORTSMOUTH ROAD	RIPLEY	SURREY		GU23 6EW	01483 224186	01483 225348	696.60
TRIANTI	DOLMANS	SHAW HILL	NEWBURY	BERKSHIRE		RG14 2EL	07585 524988	01635 35103	868.25
WESTLAND HORTICULTURE	14 GRANVILLE INDUSTRIAL ESTATE	GRANVILLE ROAD	DUNGANNON	CO TYRONE		BT70 1AJ	028 8772 7500	01751 29	11,771.29
WILFRED DE WAAL PLANTENEXPORT	Herrebeugel 46	4261 XL	WIJK EN AALBURG	THE NETHERLANDS				0031 415-696293	15,385.95
WOODLODGE PRODUCTS	WOODLODGE	HOLLOWAY HILL	CHERTSEY	SURREY		KT16 0AE	01932 579100	01932 579101	6,727.06
WOLF GARDEN LIMITED	UNIT 2	THE TRIANGLE	WILDWOOD DRIVE	WORCESTER		WR5 2DX	01905 353308	01905 353308	631.06
ZELARI PIANTE S S	VIA PRATESE, 527	51030 CHIAZZANO (PT)	ITALY				0039 0573 4511	0039 0573 445190	3,000.00

NAME	ADDRESS 1	ADDRESS 2	ADDRESS 3	ADDRESS 4	ADDRESS 5	POST CODE	TELEPHONE	FAX	BALANCE DUE
ADLER SHINE (PREMIUM CREDIT)	ASTON HOUSE	CORNWALL AVENUE	LONDON			N3 1LF	020 8371 3000	020 8371 3099	5,002.96
ALEXANDRA WORKWEAR	ALEXANDRA HOUSE	THORNBURY	BRISTOL			BS12 2NT	01454 416600		3,777.23
A & H BHARMAL - SITE RENT									41,778.00
BRITISH GAS TRADING	PO BOX 434	LEICESTER				LE1 3ZY	0990 909000		1,238.28
BRITISH TELECOM	TELECOM HOUSE	CROUCH END HILL	LONDON			N8 8BA	0800 800156		248.95
CAVENDISH BUSINESS FINANCE LIMITED	ENDEAVOUR HOUSE	98 WATERS MEETING ROAD	BOLTON			BL1 8SW	01204 546685	01204 546686	11,395.28
CCR MANUFACTURING LIMITED	UNIVERSAL HOUSE	HIGH WYCH	SAWRIDGEWORTH	HERTFORDSHIRE		CM21 0LS	01279 600000	01279 600012	120.75
CM VENTURES LIMITED	THE BUSINESS CENTRE	EDWARD STREET	REDDITCH	WORCESTER		B97 6HA	01527 597682	01527 597674	1,636.09
COMMIDEA LIMITED	KENT HOUSE	ROMNEY PLACE	MAIDSTONE	KENT		ME15 6LH			69.00
COUNTY EFFLUENT SERVICES	30 SWABEY ROAD	LANGLEY	SLOUGH	BERKSHIRE		SL3 8NP	01753 621 239	01753 621239	112.70
FORD RETAIL LTD T/A DAGENHAM MOTORS	ST JOHNS ROAD	UXBRIDGE ROAD	MIDDLESEX			U88 2UY	020 8561 8888		4,762.21
EASTILL LIMITED	IBEX HOUSE	FERRO FIELDS	SCALDWELL ROAD	BRIXTWORTH	NORTHANTS	N96 9UA	01604 881881	01604 882900	2,820.85
EDMUNDSON ELECTRICAL LIMITED	UNIT 2	IMPERIAL PARK	IMPERIAL PARK ROAD	WATFORD	HERTFORDSHIRE	WD24 4PP	01923 245066	01923 240463	435.54
GREENFIELD SOFTWARE LIMITED	UNIT 2,3 & 5	31 ST NEOTS ROAD	EATON FORD	HUNTINGDON	CAMBS	PE19 3BA	01480 403111		748.03
B P HAWKINS LIMITED	18 HOOKING GREEN	HARROW	MIDDLESEX			HA2 6AD	020 8863 2071	020 8723 4730	672.75
HFGL LIMITED	NORTHERN CROSS	BASING VIEW	BASINGSTOKE	HAMPSHIRE		RG21 4HL	01256 377377		3,566.14
ING LEASE (UK) LIMITED	60 HIGH STREET	REDHILL	SURREY			RH1 1NY	0870 998 6100	0870 998 6265	18,292.54
IQ INSURANCE & FINANCIAL SERVICES	15 HIGH STREET	WESTHAM	PEVENSEY	SUSSEX		BN24 5LR	01323 760 757	01323 760 758	505.52
KINGSWAY FINANCE & LEASING PLC	BARONS COURT	MANCHESTER ROAD	WILMSLOW	CHESHIRE		SK9 1BQ	01625 540600	01625 540601	26,532.96
MORPLAN	PO BOX 54	TEMPLEBANK	HARLOW	ESSEX		CM20 2TS	0800 451 122	0800 451 928	56.69
NEAT IDEAS	SANDALL STONES ROAD	KIRK SANDALL INDUSTRIAL ESTATE	DONCASTER			DN3 1QU	0800 700 192	0800 600 192	82.50
NEWSQUEST (LONDON) LIMITED	GOMM ROAD	HIGH WYCOMBE	BUCKINGHAMSHIRE			HP13 7PW	01494 521212	01494 437114	1,032.00
ONYX UK LIMITED (VEOLIA)	LONDON ROAD	BROWNHILLS	WALSALL	WEST MIDLANDS		WS8 7BB	01543 452121		3,644.23
OPTIMA MAGAZINE	20 SPARROWS HERNE	BUSHEY	HERTFORDSHIRE			WD2 3EU	020 8420 4488	020 8386 4141	343.85
PATON-BROWN LIMITED	CALICO HOUSE	PRINTWORKS LANE	MANCHESTER			M19 3JP	0870 444 5501	0870 440 5510	1,000.00
QUALITY VOUCHERS LIMITED	11 LUUGS CLOSE	BILLINGHURST	WEST SUSSEX			RH14 9QF	047595 396030		431.25
ROBERTS-GORDON UK LIMITED	UNIT A	KINGSHILL BUSINESS PARK	NEWCASTLE UPON TYNE	WEDNESBURY		NE7 7LZ	0191 255 3000	0191 255 0308	285.00
SAGE GROUP PLC	SAGE HOUSE	BENTON PARK ROAD	HARROW	MIDDLESEX		HA2 6NB	0208 421 5989	0208 421 0526	208.30
TARRANTS TIMBER LIMITED	WYVEALE GARDEN CENTRE	HEADSTONE LANE	HATFIELD	HERTFORDSHIRE		AL10 9PT	01707 277122	01707 277188	1,050.34
VEOLIA - THREE VALLEYS WATER	PO BOX 310	BISHOPS RISE	HERTFORDSHIRE			WD3 1RL	01923 776611		14,163.40
THREE RIVERS DISTRICT COUNCIL	NORTHWAY	RICKMANSWORTH	MARKS TEY	COLCHESTER	ESSEX	CO6 1HS	01206 212505	01206 211077	244.18
TRADING SPACES	GODBOLTS NURSERY	COGGESHALL ROAD	LONDON			SW8 1UE	0808 1419000		61.18
XLN TELECOM	PO BOX 42177	LONDON				LE14 1BR	0116 2340404	0116 2364042	789.38
VIKING DIRECT LTD	TOLLWELL ROAD	LEICESTER							

147,108.18

## JOINT ADMINISTRATORS' TIME COSTS AND EXPENSES

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Remuneration drawn will be notified to any creditors' committee appointed under paragraph 57 of Schedule B1 to the Act. In the absence of a creditors' committee, details of time incurred and disbursements drawn will be reported to creditors in accordance with *Statement of Insolvency Practice 9* issued by the Joint Insolvency Committee on behalf of the administrators' licensing bodies.

Total time spent to date on this assignment amounts to 68.8 hours at an average composite rate of £195 per hour resulting in total time costs of £13,416.

To assist creditors in determining this matter, the following further information on time costs and expenses are set out:

- ☐ Begbies Traynor (Central) LLP's policy for re-charging expenses
- ☐ Begbies Traynor (Central) LLP's charge-out rates
- ☐ Table of time spent and charge-out value

In addition a copy of *A Creditors' Guide to Administrators' Fees* is available on request. Alternatively, the guide can be downloaded from <http://www.begbies-traynorgroup.com/Files/A%20Creditors'%20Guide%20to%20Administrators'%20Fees.pdf>

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## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance<sup>2</sup> requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories.

- *Category 1 expenses (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- External meeting room usage is charged at cost,
- Car mileage is charged at the rate of 40 pence per mile,

*Expenses which should be treated as Category 2 expenses (approval required)* – in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 expenses. The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval)

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

<sup>2</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

- Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities Limited, an associated company. The rates applying as at the date of this report are

Minimum charge of £33 per quarter for up to three boxes. Four to Two Hundred Boxes charged at £9.90 per quarter per box. Over two hundred boxes are charged at half the aforementioned price, presently £4.45 per box per quarter. Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

- BTG Asset Consulting may be engaged to undertake valuations and/or disposal of the assets in this case. BTG Asset Consulting are a part of Begbies Traynor group and therefore an associated company. Their charges are based on 15 percent of realisations. Disbursements are charged at cost and mileage is recovered at 40p per mile.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	450
Partner 2	395
Director	375
Senior Manager	350
Manager	300
Assistant Manager	250
Senior Administrator	220
Administrator	180
Junior Administrator	150
Support	150

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

## Summary of Time Costs

Total Cost