

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03935660

Company name in full Nolan Davis Contracting Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Matthew

Surname Fox

3 Liquidator's address

Building name/number Beacon LIP Ltd

Street Spaces, 4500 Parkway, Solent Business Park
Whiteley

Post town Fareham

County/Region Hampshire

Postcode PO15 7AZ

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date 09 08 2020

To date 08 08 2021

7 Progress report

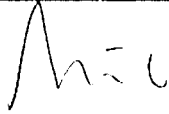
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

04 01 2021

LIQ03

Notice of progress report in voluntary winding up

**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

Matthew Fox

Company name

Beacon

Address

Spaces, 4500 Parkway

Solent Business Park

Whiteley

Post town

Fareham

County/Region

Hampshire

Postcode

P O 1 5 7 A Z

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,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

ANNUAL PROGRESS REPORT

**NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report covering the Review Period 09/08/2020 to 08/08/2021 is detailed below.

Expenses

Expense	Amount per fees estimate	incurred to date	Anticipated to closure	Total anticipated
Liquidator's fees	53,675	149,046	30,000*	179,045*
Solicitors' fees		144,480	60,000^	204,489*
All other expenses	10,470	26,166	1,000	27,155

* Subject to Liquidation Committee approval

Dividend prospects*

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	U/K	U/K
Unsecured creditors	U/K	U/K

Summary of key issues outstanding

- The conclusion of the Liquidator's investigations and matters arising consequently.
- The outcome of litigation, as necessary.

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next two years. As key matters remain unresolved it is difficult to estimate with any accuracy the quantum or timing of any dividend to creditors and the date of closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The 2020 progress report.
- A report to the liquidation committee in relation to key developments.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress.
- Maintaining case files, which must include records to show and explain the administration and any decision made by the Liquidator that materially affect the administration.
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements.
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

ENQUIRIES AND INVESTIGATIONS

In the aforementioned report to the Liquidation Committee covered the issues raised by creditors attending the physical meeting on 22 August 2018, the enquiries that have arisen subsequently and the progress made with, and as a consequence of, those enquires to date.

The matters identified continue to be pursued with the assistance of the Liquidator's Solicitors. Legal action is in progress and it is anticipated that counsel's advice on the key matters will be received shortly.

Full details cannot be reported at this time as this prejudice the outcome of the investigations. The liquidator will provide creditors with a detailed account of the findings and the outcome in a subsequent report.

If any creditor has any further information they would like to bring to the attention of the Liquidator in the meantime, please contact this office.

REALISATION OF ASSETS

There have been no further realisation of assets in the Review Period. The assets realised to date are set out at Appendix 2.

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, The Liquidator has had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Employees were shown to be owed £16,333.59. A claim has been received from the Redundancy Payments Office in respect of the employee preferential claims amounting to £16,666.

There has been no claim for contributions to the occupational pension scheme and state scheme premiums.

Unsecured creditors

HMRC was shown in the statement of affairs to be owed £70,000 in respect of PAYE/NIC and £15,000 in respect of VAT. Claims have been received of £95,240 and £62,149 respectively.

Employee unsecured claims were shown in the statement of affairs to be £117,533 and the value of the claims submitted is £86,425.

The value of all other unsecured creditors as per the statement of affairs totalled £757,518 and claims have been received in the sum of £1,259,662. Claims have yet to be adjudicated or admitted as there are presently insufficient realisation for a distribution to be made to any class of creditor.

Dividend prospects

Dividend prospects are dependent upon the outcome of the investigations any, at this stage, are by necessity uncertain.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Matthew Fox is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

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

Specialist Advice and Services

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

FEES AND EXPENSES

Pre-Appointment Costs

The costs associated with the previous liquidators, CVR Global LLP, has been reported upon previously and are disclosed in Appendix 2.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager or the Liquidator then oversees the work undertaken.

Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or the Liquidator.

The basis of the Liquidator's fees was approved, on a time costs basis, by the Liquidation Committee by a resolution passed at the meeting held on 25 October 2018.

- That the Joint Liquidators' fees be agreed in line with the information provided, in particular that their time costs for the period 22 August 2018 to 15 October 2018 of £28,675 be approved and drawn from the funds held in the liquidation.
- That the Joint Liquidators' future remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidators and their staff limited to a further £25,000 and is not to be exceeded without prior consent of the Liquidation Committee.

Subsequently, at a meeting held on 30 March 2020, it was resolved that:

- That the Joint Liquidators' time costs incurred to date as a result of fulfilling their statutory duties as reported to the committee be approved. Specifically, their total time costs for the period 22 August 2018 to 28 February 2020 amounting to a total of £109,088.50 be approved.
- That the Joint Liquidators' future remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed.
- That the Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit.
- The future estimated fees of £37,545.89 representing a further 162 hours be approved.
- That the Joint Liquidators may instruct solicitors, counsel and agents of their choice.

The time costs for the Review Period total £9,732.50, representing 37.10 hours at an average hourly rate of £262.33. The sum of £10,200 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix 3.

The total time costs during the period of appointment amount to £149,046 representing 642.10 hours at an average hourly rate of £232.12 and a comparison between the original estimate and time costs to date is given at Appendix 6.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the adjusted fees estimate has been exceeded (post Review Period); and
- the original expenses estimate has been exceeded.

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The main reason that the fees estimate has been exceeded is the increased level of enquiries required regarding investigation matters and liaising with the liquidator's Solicitors and counsel. The Liquidator is optimistic that there will be reportable progress in these matters in the subsequent report.

The Liquidator intends to seek approval for fees and expenses in addition to that previously estimated and provided to the Liquidation Committee. The Liquidation Committee will be invited to consider the Liquidator's revised fees estimate under separate cover and will report on the outcome in a subsequent report

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed at Appendix 7. Also included in Appendix 7 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the Review Period total £33.47 are detailed at Appendix 2 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

There were no category 2 expenses for the Review Period and none have been charged to date.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Liquidators Fees' may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>. The firm's charge-out rate and expenses policy is set out at Appendix 5. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

External resource

The firm, from time to time, engages an independent insolvency resource and management services provider that supplies a suitably qualified and experienced insolvency manager who is deployed to assist with the administration of the firm's portfolio, as appropriate. It is the firm's policy to charge work undertaken on casework by the manager at the rate of £250 per hour. The manager has assisted in this matter and the time incurred and charged is included in the SIP 9 analysis set out at Appendix

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Solicitors

Irwin Mitchell LLP were instructed as legal advisors in relation to the investigation into actions taken by the Company and any potential recoveries that might be made arising out of those investigations.

Their costs have been agreed to-date on the basis of their normal charge out rates, on an at-risk basis, a formal Conditional Fee Arrangement is likely to be agreed over the coming months. The solicitors' fees for the Review Period amount to £46,255.50. The solicitors' total time costs from the date of appointment amount to £144,479.50 plus VAT. None of the time costs has been paid. A legal disbursement to Counsel's chambers in the sum of £250 has been paid in full.

Other

No other third parties have been instructed or have incurred costs during the Review Period. Costs incurred and payments made to third party service providers in earlier periods are noted at Appendix 2 and Appendix 7 a description of the work undertaken basis of remuneration is set out in the Liquidator's preceding progress reports.

CREDITORS' RIGHTS

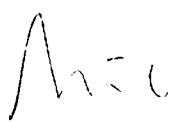
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may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

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

CONCLUSION

The administration of the case will be continuing to finalise the ongoing investigations and potential legal action and it is anticipated that the liquidation may continue for a further two years, subject to the outcome.

If you require any further information, please contact this office.

Signed 

Matthew Fox
Liquidator
04 October 2021

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1

Statutory Information

Company Name:	Nolan Davis Contracting Limited
Previous Name:	N/A
Company Number:	03935660
Date of Incorporation:	28 February 2000
Principal Trading Activity:	41201 – construction of commercial buildings
Trading Address:	Devas House, 7a Browning Avenue, Southampton SO19 6PW
Current Registered Office:	Spaces 4500 Parkway, Solent Business Park, Whiteley, PO15 7AZ
Former Registered Office:	Beacon, 99 Leigh Road, Eastleigh SO50 9DR CVR Global LLP, 5 Prospect House, Meridians Cross, Ocean Way, Southampton SO14 3TJ Devas House, 7a Browning Avenue, Southampton SO19 6PW

Appointment details

Liquidator	Matthew Fox (6325)
Address:	Beacon, Spaces 4500 Parkway, Solent Business Park, Whiteley, PO15 7AZ
Date of Appointment:	22 August 2018
Appointment made by:	Creditors
Date of Liquidation	9 August 2018
Former Joint Liquidator:	James Stephen Pretty (9065) (Deceased) was appointed as Joint Liquidator of the Company with Matthew Fox on 22 August 2018 and having died, on 10 January 2021, Matthew Fox has continued in office as sole Liquidator.

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2

Receipts and Payments account for the Review Period 09/08/2020 to 08/08/2021 and Cumulatively

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Appendix 2

NOLAN DAVIS CONTRACTING LIMITED - IN LIQUIDATION

FOR THE PERIOD 9 AUGUST 2019 TO 8 AUGUST 2020

Statement of Affairs	09.08.2018 to 21.08.2018 CVR Global £	22.08.2018 to 08.08.2019 Beacon £	09.08.2019 to 08.08.2020 Beacon £	09.08.2020 to 08.08.2021 Beacon £	TOTAL £
ASSET REALISATIONS					
500 Stock	-	-	-	-	0 00
25,898 Book Debts & Retentions	-	77,627 97	8,074 32	-	85,702 29
4,708 Cash at Bank	10,707 73	9,291 57	-	-	19,999 30
12,950 Plant & Machinery, Office Equ & Vehicles	-	16,426 80	-	-	16,426 80
52,300 Work in Progress	-	-	-	-	0 00
- Inter-Company Debt	-	-	-	-	0 00
- VAT Refund	-	1,600 07	-	-	1,600 07
- Output Tax	-	17,278 80	-	-	17,278 80
- Bank Interest	4 88	-	-	-	4 88
- SSE Refund	-	-	2,244 42	-	2,244 42
- Petty Cash	-	-	31 75	-	31 75
96,356	10,712 61	122,225 21	10,350 49	0 00	143,288 31
COSTS OF REALISATIONS					
- S100 Fee - CVR Global	(5,000 00)	-	-	-	(5,000 00)
- Liquidators' Fees - CVR Global	(873 52)	-	(10,778 84)	0 0000	(11,652 36)
- Statutory Advertising	-	(319 95)	-	-	(319 95)
- Specific Penalty Bond	-	(510 00)	-	-	(510 00)
- Liquidators' Fees	-	(28,675 00)	-	(10,200 00)	(38,875 00)
- Liquidators' Disbursements	(1,553 66)	(284 50)	(33 23)	(33 47)	(1,904 86)
- Legal Fees	(1,500 00)	(1,673 33)	-	(240 00)	(3,413 33)
- Agents Costs	-	(19,905 00)	-	-	(19,905 00)
- Clumber Consultancy	-	(1,410 00)	-	-	(1,410 00)
- Integrity Software Systems	-	(3,750 00)	-	-	(3,750 00)
- VAT Payment	(1,000 00)	(9,663 06)	-	-	(10,663 06)
- Input VAT	-	(9,479 40)	(2,163 63)	(2,056 70)	(13,699 73)
	(9,927 18)	(75,670 24)	(12,975 70)	(12,530 17)	(111,103 29)
PREFERENTIAL CREDITORS					
(16,334) Employees	-	-	-	-	0 00
UNSECURED CREDITORS					
(564,427) Trade & Expense Creditors	-	-	-	-	0 00
(117,533) Employees	-	-	-	-	0 00
(50,000) Directors	-	-	-	-	0 00
(800) Banks/ Institutions	-	-	-	-	0 00
(70,000) HMRC - PAYE/ NIC	-	-	-	-	0 00
(15,000) HMRC - VAT	-	-	-	-	0 00
(130,291) Sub-Contractor Retentions	-	-	-	-	0 00
SHAREHOLDERS					
(100,000) Ordinary Shareholders	-	-	-	-	0 00
(968,028)	785 43	46,554 97	(2,625 21)	(12,530 17)	32,185 02
REPRESENTED BY					
Bank Account					32,185.02

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Nolan Davis Contracting Limited- in Creditors' Voluntary Liquidation for the Review Period 09/08/2020 to 08/08/2021

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Maintaining the Bonding on the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage as required for investigations
Reports	Preparing annual progress report.
Investigations	
Investigations	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of financial statements Review of specific transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
S236	Liaising with solicitor(s) post interviews Reviewing transcripts Liaising with solicitor(s) regarding outcome of interviews and future actions
Litigation / Recoveries	Strategy meetings regarding litigation Reviewing solicitors' fee agreement Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions
Realisation of Assets	
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend
Creditors Committee	Agreeing changes to membership of the Committee

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 4

Time cost information for the Review Period 09/08/2020 to 08/08/2021

LIQUIDATORS' TIME RECORD

Appendix 4

NOLAN DAVIS CONTRACTING LIMITED - IN LIQUIDATION

Total Hours Costs to date

	Total Hours	Time Cost (£)	Average Hourly Rate £
Btf	605.00	139,313.50	230.27
In the period	37.10	9,732.50	262.33
Crf	642.10	149,046.00	232.12

Time charged by Liquidator for the period 9 August 2020 to 8 August 2021

	Administration and Planning		Investigations		Asset Realisation		Creditors/Director		Totals per Role	
Role	Hours	Time Costs £	Hours	Time Costs £	Hours	Time Costs £	Hours	Time Costs £	Hours	Time Costs £
Partner / IP	0.50	162.50	10.70	3,477.50	0.20	65.00	0.90	292.50	12.10	3,997.50
Senior Manager	8.00	2,000.00	15.00	3,420.00					23.00	5,420.00
Manager / Senior Administrator	0.70	133.00					0.20	38.00	0.90	171.00
Administrator / Support Staff	0.70	112.00					0.20	32.00	0.90	144.00

Total Hours	9.90		25.70		0.20		1.30	
Total Time Cost		2,407.50		6,897.50		65.00		362.50
Average Hourly Rate		243.18		268.39		325.00		278.85

Total Combined Hours	37.10
Total Combined Time Cost £	9,732.50
Total Combined Average Hourly Rate £	262.33

Appendix 5

Current Charge-out Rates for the firm

Time charging policy

Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

Category 1 and 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be incurred and paid without prior approval.

Category 2

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix 6

Time costs summary for period, cumulative & comparison with estimate for Nolan Davis Contracting Limited in Liquidation

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	152.60	198.37	30,271.20	9.90	243.18	2,407.50	224.60	224.04	50,319.00
Realisation of assets	22.70	294.64	6,688.24	1.30	325.00	362.00	22.80	316.12	7,207.50
Creditors	176.70	234.05	41,356.35	0.20	278.85	65.00	143.10	225.97	32,336.00
Investigations	300.50	227.35	68,318.60	25.70	268.39	6,897.50	251.60	235.23	59,183.50
Total	652.50	224.73	146,634.39	37.10	262.33	9,732.50	642.10	232.12	149,046.00

ANNUAL PROGRESS REPORT OF NOLAN DAVIS CONTRACTING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 7

Expenses summary for period, cumulative & comparison with estimate for Nolan Davis Contracting Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the Review Period and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs		46,505.50	144,479.50	Not in original estimate, ongoing
Agents' and valuers' costs	8,600.00		7,600.80	
Debt collection agency	10%		12,224.00	% Only in estimate no estimated figure
Pensions	350.00		1,410.00	
Advertising	500.00		319.95	
Bonding	510.00		510.00	
Storage of records	100.00	33.47	66.70	
Room Hire	200.00		175.00	
Software and Licencing			3,750	Not in original estimate
Other			109.50	Not in original estimate
Total Category 1	10,469.50	46,538.97	170,645.45	
Category 2 Expenses				
Accounting fees (if being dealt with in-house)				
dealing with any profit on sale of assets, and any VAT advice required				
Mileage (own car usage)				
[any expenses previously detailed as cat 2 which you included in an expenses estimate but now will not be recharged to the case due to the change in SIP 9]				Please be advised that, whilst it was originally envisaged that those expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Totals	NIL	NIL	NIL	