

# LIQ03

## Notice of progress report in voluntary winding up




Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 6 5 4 9 5 3 4	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Barroerock Construction Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Alan	
Surname	Simon	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	c/o Expedium Limited	
Street	Gable House, 239 Regents Park Road	
Post town	London	
County/Region		
Postcode	N 3 3 L F	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	<b>Progress report</b>															
	<input checked="" type="checkbox"/> The progress report is attached															
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	1	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

# 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 Alan Simon

Company name Expedium Limited

Address Gable House

239 Regents Park Road

Post town London

County/Region

Postcode N 3 3 L F

Country

DX

Telephone 020 8371 5000



### 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](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)

# Liquidator's Annual Progress Report to Creditors & Members

Barroerock Construction Limited  
- In Liquidation

19 April 2023

BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 21 February 2022 to 20 February 2023 and Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
- B** Time Analysis for the Period from the 21 February 2022 to 20 February 2023 and Cumulative Time Analysis for the Period since the Liquidator's Appointment
- C** Additional information in relation to Liquidator's Fees, Expenses & the use of subcontractors

## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

### 1 Introduction and Statutory Information

- 1.1 I, Alan Simon of Expedium Limited, Gable House, 239 Regents Park Road, London, N3 3LF, was appointed as Liquidator of Barroerock Construction Limited (the Company) on 21 February 2017.
- 1.2 This progress report covers the period from 21 February 2022 to 20 February 2023 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 The principal trading address of the Company was Unit 6e, Ocean House, Bentley Way, New Barnet, Herts, EN5 5FP.
- 1.4 The registered office of the Company has been changed to c/o Expedium Limited, Gable House, 239 Regents Park Road, London, N3 3LF and its registered number is 06549534. As previously reported, I confirm that I moved firms from AABRS Limited to Expedium Limited during the period ended 20 February 2022.
- 1.5 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.expedium.co.uk/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

### 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report. This includes a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

### 3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 3.2 As noted in 2.1 above, at Appendix A is my Receipts and Payments Account for the Period, together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.
- 3.3 Attached at Appendix B is a Time Analysis outlining the time spent by the Liquidator and his staff during the period of this report, together with a cumulative time analysis covering the period since my appointment as Liquidator.
- 3.4 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

#### Administration (including statutory compliance & reporting)

- 3.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate, which was previously agreed by creditors.

## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

- 3.6 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.7 As noted in my initial fees estimate, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.
- 3.8 Some of the work undertaken by an insolvency practitioner is required by statute and may not necessarily provide a financial benefit to creditors, but is required on every case by statute. Examples of this work include investigations required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 or dealing with the claims of the former employees via the National Insurance Fund.
- 3.9 Below are details of the work that I have undertaken during the reporting period:-
- (i) Updating case files on my firm's insolvency software;
  - (ii) Storing the Company's books and records;
  - (iii) Maintaining the liquidation estate cashbook and bank account;
  - (iv) Complying with statutory duties in respect of the Liquidator's specific penalty bond;
  - (v) Periodic case progression reviews;
  - (vi) Dealing with all post-appointment VAT and corporation tax compliance;
  - (vii) Circulating the Company's creditors with notice of a decision in relation to the Liquidator's remuneration to be made by electronic voting;
  - (viii) Preparing and issuing an annual progress report to members and creditors;
  - (ix) Lodging a periodic return with the Registrar of Companies for the liquidation.
- 3.10 Based on the current position of the case, the current work which remains to be completed is the following:-
- (i) Preparing and issuing annual progress report(s) to members and creditors;
  - (ii) Lodging periodic returns with the Registrar of Companies for the liquidation;
  - (iii) Declaring a third and final dividend to the proven unsecured creditors of the Company;
  - (iv) Continuing to update case files on my firm's insolvency software;
  - (v) Continuing to deal with all post-appointment VAT and corporation tax compliance;
  - (vi) Completion of checklists and periodic case progression reviews;
  - (vii) On-going review of ethical considerations;
  - (viii) Statutory steps to close the liquidation.

## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

## Realisation of Assets

- 3.11 The work that the Liquidator and his staff have undertaken to date has brought a financial benefit to creditors. This has resulted in distributions to the Company's unsecured creditors.
- 3.12 Aside from a minimal amount of bank interest, no realisations have been achieved during the period.

## Unrealised Assets

- 3.13 In my progress report for the period ended 20 February 2022, I advised that I had submitted a claim for terminal loss relief against corporation tax paid historically, but this had not been accepted by HM Revenue & Customs.
- 3.14 During this reporting period, consideration has been given to the possibility of appealing HM Revenue & Customs' decision and on the advice that I have received, it does not appear that an appeal is likely to be successful. Accordingly, it is not proposed to take further action in this regard and no realisations are anticipated, although all and any rights to revisit the matter should it be deemed appropriate to do so in future are expressly reserved.
- 3.15 It is now my intention to adjudicate HM Revenue & Customs' residual claim in the liquidation of £12,879.32. I then intend to pay a third and final dividend to the proven unsecured creditors of the Company from the remaining funds in hand, please see section 4.8 below.

## Creditors (claims and distributions)

- 3.16 A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.17 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.18 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.19 At this stage, I consider the following matters worth bringing to the attention of creditors:
- There is no secured creditor.
  - There are no known preferential claims.
  - Per the Director's Statement of Affairs, there were 56 unsecured creditor claims anticipated in this case, with an estimated value of £320,166.
  - To date, I have agreed claims totalling £5,714,335.17 from 40 creditors; the factors relating to the increase in this position from that reflected in the Statement of Affairs were outlined in my progress report dated 15 April 2019.
  - Provision was made in respect of HM Revenue & Customs' residual claim in the liquidation of £12,879.32 as part of the unsecured creditor distributions paid to date, pending the enquiry into the tax refund;



## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

- I have rejected creditor claims totalling £1,105,739.89.
- I am yet to receive unsecured claims from 27 creditors, whose debts are estimated to total £82,068.72.
- On 01 September 2020, an interim dividend of 3.85 pence in the pound was distributed to unsecured creditors.
- On 11 December 2020, an interim dividend of 3.15 pence in the pound was distributed to unsecured creditors.
- Per section 3.15 above, it is now my intention to adjudicate on HM Revenue & Customs' residual claim in the liquidation and make a third and final distribution to the proven unsecured creditors. Please see section 4.8 below.

## Investigations

- 3.20 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.21 My report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.22 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## Matters still to be dealt with

- 3.23 Based on the current position of the case, the work matters yet to be dealt with are as follows:
- (i) Adjudication of HM Revenue & Customs' claim in the liquidation;
  - (ii) Payment of a third and final distribution to the proven unsecured creditors of the Company;
  - (iii) Issuance of the Liquidator's final account to creditors and statutory steps to close the liquidation.

**4 Creditors**

## Secured Creditors

- 4.1 There is no secured creditor registered at Companies House.

## Qualifying Floating Charge Holder (QFC)

- 4.2 The Company did not grant a floating charge to any creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.

## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

## Preferential Creditors

- 4.3 No claims were anticipated and none have been received.

## Unsecured Creditors

- 4.4 I have admitted claims totalling £5,714,335.17 from 40 creditors. Claims totalling £1,105,739.89 were rejected for dividend purposes. Provision was made for HM Revenue & Customs' residual claim of £12,879.32 as part of the unsecured creditor distributions paid to date.
- 4.5 I am yet to receive claims from 27 creditors, whose debts are estimated to total £82,068.72.
- 4.6 On 01 September 2020, an interim dividend of 3.85 pence in the pound was distributed to unsecured creditors.
- 4.7 On 11 December 2020, an interim dividend of 3.15 pence in the pound was distributed to unsecured creditors.
- 4.8 Per section 3.15 above, it is my intention to adjudicate on HM Revenue & Customs' residual unsecured claim and then make a third and final distribution to the proven unsecured creditors of the Company from the available funds in hand (estimated to be less than 1p in the pound), which will be notified under separate cover.

**5 Liquidator's Remuneration**

- 5.1 In June 2017, the Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. Creditors also agreed that the Liquidator be authorised to draw Category 2 expenses in accordance with his firm's published tariff.
- 5.2 My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 A copy of my approved fees estimate for the period from 21 February 2017 to 20 February 2020 is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	68.80	266.67	18,452.50
Realisation of assets	31.70	198.77	6,301.10
Creditors (claims & distributions)	179.80	263.16	47,316.50
Investigations	155.80	306.98	47,827.50
Total estimated fees			£119,897.60

- 5.4 My time costs for the period 21 February 2017 to 20 February 2020 were £121,401.50. This represents 359.20 hours at an average rate of £337.98 per hour.
- 5.5 A copy of my approved fees estimate for the period from 21 February 2020 to 20 August 2021 is reproduced below:

Category of work	Estimated Number of	Average blended	Estimated cost £
------------------	---------------------	-----------------	---------------------

## BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

	Hours	charge out rate £	
Administration (inc statutory compliance & reporting)	7.80	397.63	3,101.51
Realisation of assets	16.10	431.41	6,945.68
Creditors (claims & distributions)	59.90	501.29	30,027.16
Investigations	1.50	616.67	925.00
<b>Total estimated fees</b>			<b>£40,999.35</b>

5.6 My time costs for the period 21 February 2020 to 20 August 2021 were £54,985, representing 117.50 hours at an average rate of £467.96 per hour.

5.7 A copy of my approved fees estimate for the period from 21 February 2021 to the conclusion of the liquidation is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	3.20	425.63	1,362.00
Realisation of assets	2.30	491.52	1,139.50
Creditors (claims & distributions)	27.10	378.49	10,257.00
Investigations	2.20	410.00	902.00
<b>Total estimated fees</b>			<b>£13,651.50</b>

5.8 My time costs for the Period are £10,021.00 plus VAT. This represents 22.20 hours at an average rate of £451.40 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the liquidation.

5.9 Also attached at Appendix B is a cumulative Time Analysis for the period from 21 February 2017 to 20 February 2023, which provides details of the time costs incurred since my appointment. The cumulative time costs incurred to date are £186,780.50, representing 500.20 hours at an average rate of £373.41 per hour.

5.10 Per the Receipts and Payments Account at Appendix A, I would confirm that no funds have been drawn on account of my remuneration during the Period. The total amount drawn since the date of my appointment is £174,548.45 plus VAT.

5.11 At the date of this report, I would confirm that my fees estimate for the period to the conclusion of the liquidation remains unchanged and that, as the cap of £13,651.50 has been reached, no further amounts will be paid to my firm in respect of the time costs incurred to date or going forward, which be largely in relation to closure formalities. However, should there be any material changes in the circumstances of the liquidation, then I reserve the right to seek a decision of creditors on a revised fee estimate.

5.12 During the Period, I also sought a decision of creditors to draw a percentage of any realisations achieved in respect of the claim against HM Revenue & Customs for terminal loss relief. However, whilst a fee of 25% was approved by creditors in this regard in March 2022, no realisations had been achieved and none are presently anticipated.

5.13 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.expedium.co.uk/resources/creditors-guides](http://www.expedium.co.uk/resources/creditors-guides).

BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION

- 5.14 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

**6 Creditors' Rights**

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

**7 Next Report**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will make my final account available to all creditors.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 8371 5000 or by email at [info@expedium.co.uk](mailto:info@expedium.co.uk).

Yours faithfully



Alan Simon  
Liquidator

**Barroerock Construction Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/02/2022 To 20/02/2023 £	From 21/02/2017 To 20/02/2023 £
	<b>ASSET REALISATIONS</b>		
NIL	Plant & Machinery	NIL	NIL
NIL	Fixtures & Fittings	NIL	NIL
Uncertain	Goodwill	NIL	NIL
Uncertain	Book Debts/Retentions	NIL	NIL
71,707.17	Cash in Hand	NIL	71,707.17
	Monies due under Settlement Agreem	NIL	548,631.60
200.00	Cash at Bank	NIL	182.99
	Bank Interest Gross	1.60	201.55
		1.60	620,723.31
	<b>COST OF REALISATIONS</b>		
	Specific Bond	206.00	1,146.00
	R4.62 - Expenses of Creditors Meeting	NIL	439.50
	Statement of Affairs Fee	NIL	7,500.00
	Liquidators Fees	NIL	174,548.45
	Agents/Valuers Fees	NIL	750.00
	Book Debt Collection Agent fee	NIL	1,081.10
	Legal Fees	NIL	6,337.50
	Legal Fees - Potential Claims	NIL	10,500.00
	Corporation Tax	NIL	25.31
	Accountancy Fees	NIL	60.00
	Storage Costs	NIL	1,200.00
	Statutory Advertising	NIL	993.00
		(206.00)	(204,580.86)
	<b>UNSECURED CREDITORS</b>		
(164,714.89)	Trade & Expense Creditors	NIL	400,042.35
(153,450.00)	Connected Companies	NIL	NIL
(2,000.00)	HM Revenue & Customs (PAYE)	NIL	NIL
(1.00)	HM Revenue & Customs (Corporation	NIL	NIL
		NIL	(400,042.35)
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(248,259.72)		(204.40)	16,100.10
	<b>REPRESENTED BY</b>		
	Bank Current Account		16,100.10
			16,100.10

Appendix B - Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

B1040 - Barroerock Construction Limited  
From: 21/02/2022 To: 20/02/2023  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
101 : Case planning/review/strategy and checklists	0.00	5.50	0.80	0.00	6.30	3,135.50	497.70	44.50	15,358.00
** 102 : Set-up Administration/IPS/Initial correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	77.00
** 103 : Cashiering - set-up, maintenance & control of accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.70	1,039.00
104 : Post Appointment VAT & CT	0.00	1.30	0.30	0.30	1.90	860.50	452.89	11.40	5,046.50
105 : Statutory filing with ROC, Court & DTI	0.00	0.90	0.10	0.00	1.00	503.50	503.50	1.40	647.50
** 106 : Pensions Admin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	51.00
** 107 : Books & Records administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.50	340.00
** 110 : Travelling (post appointment)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	2,050.00
Administration & Planning	0.00	7.70	1.20	0.30	9.20	4,499.50	489.08	70.10	24,609.00
501 : Correspondence/Preparation of Reports/Meetings	0.00	0.30	6.40	0.00	6.70	2,141.50	319.63	136.20	43,378.00
** 502 : Claims / Proofs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.10	5,471.50
** 505 : ERA scheme admin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	75.00
** 507 : Planning/Preparation/Payment of Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.80	25,676.50
Creditors	0.00	0.30	6.40	0.00	6.70	2,141.50	319.63	207.20	74,601.00
** 201 : SIP 2 review & CDDA reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.80	4,829.50
** 202 : Antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	156.30	68,135.00
** 204 : Accounts review & production	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.70	2,957.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	182.80	75,921.50
** 301 : Ident. securing, insuring & bonding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	345.00
** 302 : Freehold & Leasehold property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	190.00
303 : Intangible assets	0.00	6.30	0.00	0.00	6.30	3,380.00	536.51	9.60	5,187.50
** 304 : Tangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40	336.00
** 305 : Debtors claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.20	1,807.50
** 306 : Cash & Bank balances/VA contribs & review of PPO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	370.00
** 309 : Cashiering - banking realisations & payments of costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.60	3,413.00
Realisations of Assets	0.00	6.30	0.00	0.00	6.30	3,380.00	536.51	40.10	11,649.00
Total Hours	0.00	14.30	7.60	0.30	22.20	10,021.00	451.40	500.20	186,780.50
Total Fees Claimed						174,548.45			

\*\* - Denotes codes included in cumulative data that are not present in the period.

**BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION****Appendix C****Additional Information in Relation to the Liquidator's Fees, Expenses and the use of Subcontractors****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date	Anticipated total cost
Audit	CAPA (1)	Where an insolvent company has paid all outstanding business rates incurred at its trading premises, a refund may become available on liquidation. In order to obtain the same, it is necessary to collate various information regarding the company's occupancy and liaise with the relevant local council.	25% of recoveries plus VAT	Nil	Nil
Book debt collection	Leslie Keats (2)	Pursuing and collecting in of outstanding book/contract debts due to the estate	Time costs basis plus disbursements	£1,081.10	£1,081.10
Taxation services	E-Accounting Solutions Limited (3)	Taxation services have been used to assist with submitting a claim to HM Revenue & Customs for a tax refund.	Time costs basis	£60.00	£60.00

- (1) This work was contracted to CAPA who is an unconnected third party and has significant experience in this area. It was considered there would be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work. Ultimately no refund was obtained.
- (2) A book debt collection agency has been used to realise the Company's debtor ledger. Collecting debts is problematic and time-consuming. Occasionally tracing individuals and companies is required when they have moved address in order to re-establish communication. This work was contracted to Leslie Keats. It was considered there would be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.
- (3) This work was contracted to E-Accounting Solutions Limited who is an unconnected third party. This is specialised work and I consider there will be a direct benefit to creditors by way of a reduced cost when compared to the time taken by my staff to complete the work.

**2 Professional Advisors**

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

**BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION**

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Fletcher Day (legal advice – potential rights of action)	Time costs up to £5,000 plus VAT and a conditional fee arrangement thereafter
Fletcher Day (legal advice – claims)	Time costs
Robson Kay Associates Ltd (Valuation and disposal advice)	Fixed fee

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

**3 Liquidator's Expenses**

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

**Category 1 expenses**

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Specific Penalty Bond (1)	1,146.00	940.00	206.00	0.00
Agents/Valuers Fees – Robson Kay Associates Ltd (2)	750.00	750.00	0.00	0.00
Book Debt Collection Agent Fee - Leslie Keats (3)	1,081.10	1,081.00	0.00	0.00
Legal Fees – Fletcher Day (4)	6,337.50	6,337.50	0.00	0.00
Legal fees – Potential Claims – Fletcher Day (4)	10,500.00	10,500.00	0.00	0.00
Accountancy Fees – E-Accounting Solutions Limited (5)	60.00	60.00	0.00	0.00
Statutory advertising (6)	993.00	993.00	0.00	0.00

- (1) The current bond covers realisations into the estate up to a value of £1,000,000. It is not presently anticipated that an increase will be required and therefore the estimated overall cost has been revised down.
- (2) My initial fees estimate provided for agents/valuers' fees totalling £750 plus VAT.
- (3) My initial fees estimate advised that Leslie Keats had been instructed on the basis of a conditional fee arrangement. However and as previously reported, as Leslie Keats had expended significant time in seeking to recover the Company's book debts, it was deemed appropriate to discharge the same.



**BARROEROCK CONSTRUCTION LIMITED - IN LIQUIDATION**

- (4) My initial estimate of expenses provided £5,000 plus VAT for the costs of Fletcher Day in assisting me with various claims against the Company. In the event, £6,337.50 plus VAT was incurred and a small subsequent balance of £617.50 plus VAT was written off.

My initial estimate did not make a provision for legal advice in respect of potential rights of action as it was not known at that stage whether this would be required.

As potential claims were subsequently identified, I instructed Fletcher Day to assist me in that regard. It was agreed that fees would be paid up to a limit of £5,000, after which any work undertaken would be on the basis of a condition fee arrangement with uplift.

In the event, the case was transferred to JMW Solicitors LLP, whose fees were discharged in accordance with the Purchase Agreement.

- (5) Taxation services have been used to assist with submitting a claim to HM Revenue & Customs for a tax refund.
- (6) Three adverts have been placed in the London Gazette and The Times. The adverts placed were i) advertisement of the winding up, ii) the advertisement of the Liquidator's appointment and iii) advertisement of a notice of intended dividend.

**Category 2 expenses**

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Storage Costs (1)	1,200.00	1,200.00	0.00	0.00

- (1) Six boxes were received, incurring a cost of £50 per box per annum. No costs have been drawn since February 2021 and, following a change in legislation, it is not proposed to draw any further amounts.

**4 Charge-Out Rates**

- 4.1 The current charge out rates of Expedium Limited, effective from 18 January 2022, are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	<b>(Per hour)</b>
<b>Director</b>	<b>£750.00</b>
<b>Manager</b>	<b>£315.00 - £550.00</b>
<b>Other Senior Professional</b>	<b>£275.00 - £310.00</b>
<b>Assistants &amp; Support Staff</b>	<b>£175.00 - £260.00</b>

- 4.2 The above rates are the same as the charge out rates of AABRS Limited effective from 01 September 2019.
- 4.3 The charge out rates of AABRS Limited were reviewed on 1 September 2019. Details of the previous rates are available at <http://www.aabrs.com/resources/charge-out-rate/>