

AM03

Notice of administrator's proposals



Companies House

THURSDAY



A16 *A6EG01DE* #191
07/09/2017
COMPANIES HOUSE

1 Company details

Company number 08045048

Company name in full Anthill Plant Hire Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Martha H

Surname Thompson

3 Administrator's address

Building name/number BDO LLP

Street 55 Baker Street

Post town London

County/Region

Postcode W1U7EU

Country

4 Administrator's name ①

Full forename(s) Danny

Surname Dartnaill

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number BDO LLP

Street Kings Wharf

20-30 King's Road

Post town Reading

County/Region

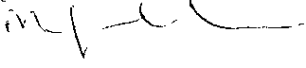
Postcode RG13EX

Country

② Other administrator
Use this section to tell us about
another administrator.

AM03

Notice of Administrator's Proposals

6	Statement of proposals	
	<input checked="" type="checkbox"/> I attach a copy of the statement of proposals	
7	Sign and date	
Administrator's Signature	<div>Signature</div> <div><input checked="" type="checkbox"/> </div> <div><input checked="" type="checkbox"/></div>	
Signature date	<div><div>^d0^d5</div><div>^m0^m9</div><div>^y2^y0^y1^y7</div></div>	

AM03 Notice of Administrator's Proposals



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 **Victoria Bailey**

Company name **BDO LLP**

Address **55 Baker Street**

Post town **London**

County/Region

Postcode **W 1 U 7 E U**

Country

DX

Telephone **02078933296**



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 and dated 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



**Anthill Plant Hire Limited
In Administration
Registration Number: 08045048**

Statement to Creditors pursuant to Rule 3.35 of
the Insolvency (England and Wales) Rules 2016
and Statement of Proposals under Paragraph 49 of
'Sch. B1 to the Act'



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ANTHILL PLANT HIRE LIMITED - IN ADMINISTRATION

Registered No: 08045048

Registered office situated at c/o BDO LLP, 55 Baker Street, London, W1U 7EU

In the High Court of Justice, Chancery Division, Case 005157 of 2017.

1 Introduction

Martha Thompson (officeholder number: 8678) of BDO LLP, 55 Baker Street, London, W1U 7EU and Danny Dartnall (officeholder number: 10110) of BDO LLP Kings Wharf, 20-30 King's Rd, Reading RG1 3EX, both licensed and authorised by the Institute of Chartered Accountants in England & Wales in the UK, were appointed Joint Administrators of Anthill Plant Hire Limited on 17 July 2017.

This report is addressed to the creditors of Anthill Plant Hire Limited ('the Company') and incorporates the Joint Administrators' proposals. As provided by Paragraph 52(1)(b) of Sch. B1 to the Act we do not propose to arrange a decision procedure of creditors to consider this proposal. This is because there will be insufficient assets to enable us to make any distribution to preferential and unsecured creditors. Under Paragraph 52 of Sch. B1 to the Act if at least 10% of creditors require us to arrange a decision procedure they must notify us in writing by 18 September 2017 (a form is attached for convenience). Please note that before we will arrange a decision procedure we will require a deposit towards the cost of the procedure. Such deposit may be repaid subject to approval of the other creditors. Where no creditors' decision procedure is arranged to consider the Joint Administrators' proposals, the proposals will have been deemed to be approved.

Where a decision procedure is arranged creditors may approve the proposals with or without modifications subject to the Joint Administrators' agreement to any such modifications. If the creditors reject the Joint Administrators' proposals a report will be sent to the High Court of Justice, Chancery Division confirming that the creditors have rejected the proposals. The Court may then discharge the Administration and make consequential directions. Alternatively, it may adjourn the hearing or make some other Order as it thinks fit.

If the Joint Administrators' proposals are agreed the Joint Administrators will continue to control the business of the Company to the extent that it has not ceased or been transferred. The Joint Administrators would at some later date arrange for the Company to exit from the Administration, as agreed by the creditors. Based on the information presently available and the current situation the Joint Administrators' proposal is that the Company will move from Administration into dissolution.

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Administrators' remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

2 Events leading up to the Appointment of the Joint Administrators

The Company was incorporated on 25 April 2012 and hired plant and machinery to the construction and agricultural industries.

The Company had an invoice discounting line with RBS Invoice Finance ('RBSIF' or 'the Secured Creditor') which was secured by a fixed and floating charge over the Company's assets dated 15 June 2015.

The Company had historically traded profitably; the Company's last management accounts to 31 March 2017 indicate a profit after tax of £23k for the month and a profit after tax of £144k for 12 months to 31 March 2017, which is an improvement against a profit after tax of £34k for the previous 12 months.

Following a strong trading performance the Company had become involved in a number of long term projects and had committed to additional equipment hire agreements to service those projects. This gave rise to a cash requirement which was exacerbated by the short-term closure of the inert waste recycling plant at Lakenheath which was operated by the Company and provided a regular income stream. Accordingly, the Company suffered significant working capital and creditor pressure. BDO LLP was initially engaged to conduct a review of the debtor ledger and cash flow forecast by the Company and the Secured Creditor on 4 May 2017.

BDO LLP was then subsequently engaged on 30 May 2017 to conduct further debtor verification work and contingency planning in the event insolvency was unavoidable.

During this time the director, Adi Venni, had been working to secure a refinancing solution. However, due to the level of creditor pressure faced by the Company, the director did not feel that the refinancing could be completed successfully and accordingly decided to take steps to appoint administrators over the Company.

On 17 July 2017 an application for appointment of Joint Administrators was made by the director, pursuant to Paragraph 22 of Sch. B1 to the Act. On 17 July 2017, Martha Thompson and Danny Dartnall were appointed Joint Administrators. Under the provisions of paragraph 100(2) of Sch. B1 to the Act the Joint Administrators carry out their functions jointly and severally and neither Administrator has exclusive power to exercise any function.

At Appendix 1 is a record of the names of the Company's directors and company secretary together with details of their shareholdings.

3 Statement of Affairs

At Appendix 2 to this report is a copy of the statement of affairs of the Company at the date of appointment. This statement has been prepared by the director from the Company records and information available. The Joint Administrators have reviewed the statement of affairs but have not carried out any audit or detailed verification work at this time. If you believe that any part of the statement is incorrect please inform the Joint Administrators using the contact details provided.

4 Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Administrators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003. The Prescribed Part will apply in this case.

The Joint Administrators do not anticipate that there will be sufficient realisations to enable a distribution to unsecured creditors via the Prescribed Part.

5 Achieving the purpose of the Administration

The statutory purpose of an Administration consists of three objectives, and we now address the progress that has been made in this respect.

- (a) The first objective is rescuing the Company as a going concern (i.e. restructuring the Company's business, resulting in the survival of the Company). We would comment that this objective is not achievable.
- (b) The second objective is to achieve 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). We would comment that this objective is not achievable.
- (c) The final objective is realising property in order to make a distribution to one or more secured or preferential creditors. The Joint Administrators anticipate there will be sufficient funds to enable payments to be made to the Secured Creditor.

6 Management of the Company's affairs since the Joint Administrators' appointment

Initial Actions

Upon our appointment as Joint Administrators we undertook an immediate review of the Company's affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the director of the Company having regard to the Company's ongoing business commitments and the anticipated cash flows.

As a consequence of the review, the Company immediately ceased trading on 17 July 2017 and all staff were made redundant, with the exception of one employee who was retained for one week to assist the Joint Administrators in winding-up the Company.

Hire Purchase Equipment

The Company utilised a number of pieces of plant and machinery, the majority of which were on hire purchase with a range of providers. The Joint Administrators' appointed agents, Peter Davies and Sons Limited ('PD&S'), have been liaising with the hire purchase providers to determine the level of equity available for the Company in each asset, if any. Negotiations are ongoing and a further update will be provided to creditors in due course.

Other Assets

The Joint Administrators understand the Company owned a collection of soil materials, namely 'Topsoil', 'Type 2' and 'Trench Bedding Material'. Material of this type is typically used in the construction industry and we are currently marketing the materials for sale. Any interested parties are invited to contact the Joint Administrators at their earliest convenience.

Book Debt Collections

As mentioned above the Joint Administrators have been working closely with the director of the Company to maximise book debt realisations.

The Secured Creditor benefits from both fixed and floating charges over the Company's assets along with an assignment of the Company's book debts.

As at the date of the Joint Administrators appointment book debts totalled c£1.17m. Due to the nature of the business it is anticipated there will be a number of disputes and counter claims raised by the debtors.

As at the date of this report, collections total £79,143. The Joint Administrators anticipate there are further collections to be made however, due to the disputed nature of these debts the Joint Administrators are unable to confirm the quantum or timing of further realisations.

7 Creditors' claims

All known creditors have been sent notice of the Joint Administrators appointment and have been requested to submit details of their claims. The creditors' claims notified to us to date total £1,036,214, including preferential claims of £22,787.

8 Investigations

The Joint Administrators have a duty to investigate the conduct of the directors and the affairs of the Company to establish if there are any actions that can be pursued for the benefit of the creditors as a whole. In this latter respect the Joint Administrators must submit a confidential report to the Secretary of State regarding the conduct of all directors and shadow directors during the three years before the Administration.

The Joint Administrators are continuing their investigations into the Company's affairs to ascertain whether any further recoveries are possible.

If creditors wish to bring to our attention any matters that merit investigation they should contact the Joint Administrators c/o of BDO LLP 55 Baker Street, London, W1U 7EU quoting reference 'Anthill'.

9 Pre-administration Costs

Certain costs were incurred in preparing and planning for the Administration. The creditors may, under Rule 3.52 of the Rules, approve those costs to be paid from the Administration estate, as an expense of the Administration. These costs do not form part of our proposals, but are subject to a separate resolution. Allowable costs fall into the following categories:

- (i) the fees charged by the Joint Administrators;
- (ii) the expenses incurred by the Joint Administrators;
- (iii) the fees charged (to the Joint Administrators' knowledge) by any other person qualified to act as an insolvency practitioner.

Under Rule 3.35(10) of the Rules, the table below summarises the outstanding costs for which approval is sought and also, where relevant, records payments received.

Outstanding costs for which approval is sought		
(i)	26,500.00	26,500.00
(ii)	6,125.70	6,125.70
(iii)		
TOTAL	32,625.70	32,625.70

We now explain in more detail the facts behind the above.

(i) The fees charged by the Joint Administrators

As detailed earlier in this report, BDO LLP was engaged to conduct a debtor ledger review and cash flow forecast in line with an engagement letter signed on 4 May 2017. The costs incurred for completing this work totalled £16,500 which has been billed and not yet paid.

On 30 May 2017 BDO LLP were engaged to complete further debtor verification work to maximise debtor recoveries in the short term, conduct a limited marketing exercise to gauge market interest and undertake pre-planning in case insolvency was unavoidable. The costs incurred in completing this work totalled £10,000 which has been billed and not yet paid.

(ii) The expenses incurred by the Joint Administrators

In preparation for the Administration the following disbursements and expenses have been incurred by the Joint Administrators.

The Joint Administrators' disbursements are reimbursement of precise costs we have had to meet. The expenses in respect of other professional fees are reasonable and have been necessary in preparation for the Administration.

The Company engaged Pinsent Masons LLP to prepare the necessary documentation for the appointment of the Joint Administrators. Pinsent Masons LLP incurred fees of £2,894.70 plus VAT and disbursements of £231 plus VAT. No payments have been made in this regard.

Peter Davies & Sons Limited was instructed by the Company to conduct an inventory and valuation exercise prior to the Administration to assess the potential equity held in the plant and machinery. The cost for this work totalled £3,000 plus VAT which has been billed to the Company but not yet paid.

The Joint Administrators are therefore seeking creditor approval for these costs as an expense of the Administration.

(iii) the fees charged (to the Joint Administrators' knowledge) by any other person qualified to act as an insolvency practitioner (and, if more than one, by each separately)

No other person qualified to act as an insolvency practitioner has been employed in this matter.

At the end of our formal proposals below, we include resolutions in respect of these pre-administration costs. If a creditors' committee is appointed it will be responsible for considering and approving these costs, otherwise it will be a matter for the general body of creditors. In the absence of a creditors' decision procedure or requisitioned meeting the Secured Creditor or, if preferential creditors will receive a distribution, the Secured Creditor and preferential creditors will be responsible for approval of the pre-administration costs.

10 Joint Administrators' Remuneration

Rule 18.16 of the Insolvency (England & Wales) Rules 2016 provides how Administrators may be remunerated. This permits remuneration to be fixed either as a percentage of the value of the property with which the Joint Administrators have to deal, by reference to the time the Joint Administrators and their staff spend in attending to matters in this Administration in accordance with the fees estimate or a set amount. Remuneration may be fixed on one or a combination of any of the foregoing bases. In respect of this Administration we wish to ask creditors to approve our remuneration on a time cost basis as set out in the fees estimate.

Attached at Appendix 3 is a schedule that summarises the time that has been spent in dealing with this Administration up to the date of this report, together with a fee estimate and details of the expenses anticipated to be incurred. The time incurred to date totals £52,837.45, which consists of a total of 170 hours at an average charge out rate of £311.36. The fee estimate details total expected time costs of £71,483.

11 Joint Administrators' Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. I therefore report that category 1 disbursements of £1,861.36 have been incurred to date and have not yet been drawn.

Additionally we will be asking for approval of our category 2 disbursements where staff use their own vehicles or company cars in connection with the insolvency in accordance with the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors.

No decision process for creditors is being arranged as the Joint Administrators do not anticipate being able to make a distribution to preferential or unsecured creditors. In this case, where Paragraph 52(1)(b) of Sch. B1 to the Act applies our remuneration and category 2 disbursements will be subject to the approval of the secured creditors.

For your guidance we attach a Creditors' Guide to Administrators' Fees together with a document that outlines the policy of BDO LLP in respect of fees and disbursements.

12 Possible outcomes for the Company and Creditors

The Insolvency Act 1986 and the Rules provide a variety of options regarding the possible exit routes for the Company from the Administration, being primarily a Company Voluntary Arrangement, Liquidation or dissolution of the Company. It is the Joint Administrators' recommendation and proposal, as detailed below, that once realisations are sufficiently completed and distributed, the Company will exit the Administration by way of dissolution.

Secured Creditors

As at the date of the Joint Administrators' appointment, the Company's Secured Creditor was owed £897,714 plus interest and charges.

Based on current information, it is anticipated that a distribution will be paid to the Secured Creditor. However, it is anticipated that the Secured Creditor will suffer a significant shortfall on the amount it is owed.

Preferential Creditors

Preferential claims are anticipated to be approximately £22,787, primarily consisting of the Redundancy Payments Service's claim against the Company following payment made to former employees of the Company in respect of unpaid wages and holiday pay.

It is anticipated that there will be insufficient asset realisations to pay a distribution to the preferential creditors.

Unsecured Creditors

The Directors' Statement of Affairs estimates unsecured claims to be £810,956. To date we have received claims totalling £1,013,427. It is anticipated that there will be insufficient asset realisations to pay a distribution to unsecured creditors.

13 Statement of proposals under Paragraph 49 of 'Sch. B1 to the Act'**Formal Proposals - the Joint Administrators propose that:**

- (a) They continue to realise assets in accordance with Objective 3 of the statutory purpose of the Administration, and they make payments to the secured and preferential creditors (if appropriate);
- (b) They exit the Administration by way of Dissolution; and
- (c) If a decision procedure is arranged; Creditors consider, and if thought fit, appoint a creditors' committee to assist the Joint Administrators (such committee must comprise of between 3 and 5 creditors)

OTHER RESOLUTIONS FOR APPROVAL, THAT:

In the absence of a creditors' committee:

- (d) The pre-appointment costs and expenses incurred by the Joint Administrators prior their appointment totalling £32,625.70 plus VAT be approved and paid from the funds available in the Administration. This comprises of:
 - 1. Pre-appointment costs of BDO LLP of £26,500 plus VAT;
 - 2. Pre-appointment expenses of Peter Davies & Sons Limited totalling £3,000 plus VAT; and
 - 3. Creditors approve the pre-appointment costs of Pinsent Masons LLP totalling £2,894.70 plus VAT and disbursements of £231 plus VAT.
- (e) Creditors approve the remuneration of the Joint Administrators on a time costs basis as set out in the fee estimate attached at Appendix 3. Any increase in the time costs will be agreed with creditors; and
- (f) Creditors approve that the Joint Administrators be authorised to draw category 2 disbursements on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to creditors.

(NB. In the absence of a committee or a creditors' decision procedure the remuneration will be approved by the secured and/or preferential creditors as set out by Rule 18.18(4) of the Rules).

14 Notices of decision procedures

Resolutions (a) and (b) will be dealt with using the deemed consent procedure. Creditors having 10% or more of the total unsecured debts of the Company may object to these resolutions and request a physical meeting if we receive their objections by 18 September 2017 otherwise the decision will be treated as having been made on the decision date, being 26 September 2017. Creditors (including creditors claiming a small debt (£1,000 or less)) who wish to object must send us a proof of debt form with a written notice of their

objection. Creditors who have small debt of £1,000 or less must send us a proof of debt in order to object, even though they may receive dividends without sending a proof of debt.

Resolutions (c) to (f) will be dealt with by the secured creditor as it is not anticipated that the Joint Administrators will be in a position to make a distribution to the preferential or unsecured creditors.

15 Other matters

The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

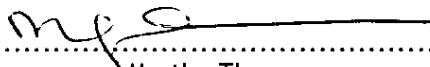
16 EC Regulations on Insolvency Proceedings

We are required under the Insolvency (England and Wales) Rules 2016 ('the Rules') to state whether and if so the extent the European Regulation on Insolvency Proceedings (No.1346/2000) applies to the Company in Administration. We confirm the Regulations apply to the Company and these are the main proceedings as defined in Article 3(1) of that Regulation.

If you require any further information regarding this matter, please do not hesitate to contact Lewis Burnham of this office.

Please note, the affairs, business and property of the Company are being managed by the Joint Administrators who act only as agents of the Company and without personal liability.

Dated: 5 September 2017


.....
Martha Thompson
Joint Administrator

Anthill Plant Hire Limited - In Administration**Statutory Information**

Company Number:	08045048		
Date of Incorporation:	25/04/2012		
Registered Office Address:	c/o BDO LLP, 55 Baker Street, London, W1U 7EU		
Current and Former Directors:		Appointed	Resigned
	Adrian Kurt Seymour Venni	19/03/2015	-
	Miles Robert Venni	24/10/2012	21/06/2017
	Karen Venni	22/04/2015	22/02/2017
Company Secretary:	Adrian Kurt Seymour Venni		
Registered Shareholders: <i>(Information obtained from Companies House)</i>	Name	Shareholding	
	Adrian Kurt Seymour Venni	75.01%	
	Miles Robert Venni	24.99%	
Joint Administrators' Details:			
Joint Administrators' names(s)	Martha Hanora Thompson	Danny Dartnail	
Administrators' IP number	8678	10110	
Date of appointment	17 July 2017	17 July 2017	
Administrators' address	c/o BDO LLP, 55 Baker Street London W1U 7EU	c/o BDO LLP Kings Wharf, 20-30 King's Rd Reading RG1 3EX	

Appendix 2 - Statement of Affairs

Statement of affairs

Name of Company Anthill Plant Hire Limited	Company number 08045048
In the High Court of Justice, Chancery Division <small>(full name of court)</small>	Court case number

Statement of affairs of Anthill Plant Hire Limited whose registered office is situated at c/o BDO LLP, 55 Baker Street, London, W1U 7EU.

On the 17 July 2017, the date that the company entered administration.

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 17 July 2017, the date that the company entered administration.

Full
name

Adrian Venni

Signed

AV

Dated

15.8.17

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Freehold property	96,689	Nil
Plant & machinery	2,494,569	123,000
Trade debtors	1,112,259	453,016
Motor vehicles	87,489	Nil
Equipment	5,755	Nil
Assets subject to floating charge:		
Uncharged assets:		
Soil deposits		Unknown
Estimated total assets available for preferential creditors		Nil

Signature  Date 15.8.17

A1 - Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential Creditors (carried from page A)	£ Nil
Liabilities	
Preferential creditors:-	£(19,731)
Estimated deficiency/surplus as regards preferential creditors	£(19,731)
Estimated prescribed part of net property where applicable (to carry forward)	£ Nil
Estimated total assets available for floating charge holders	£ (19,731)
Debts secured by floating charges	£(979,596)
Estimated deficiency/surplus of assets after floating charges	£ (999,327)
Estimated prescribed part of net property where applicable (brought down)	£ Nil
Total assets available to unsecured creditors	£(999,327)
Unsecured non-preferential claims (excluding any shortfalls to floating charge holders)	£(810,969)
of unsecured non-preferential claims	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ (810,969)
Shortfall to floating charge holders (brought down)	£(979,596)
Estimated deficiency/surplus as regards creditors	£(1,810,296)
Issued and called up capital	£400,100
Estimated total deficiency/surplus as regards members	£(1,710,396)

Signature



Date

15.8.17

COMPANY CREDITORS

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

[illegible]

Signature _____

Date 15-11

Appendix 3 - Joint Administrators' Fee Estimate and Schedule of Time Costs Incurred from date of appointment to 5 September 2017

Anthill Plant Hire Limited - In Administration Martha Thompson and Danny Dartnaill of BDO LLP, 55 Baker Street, London, W1U 7EU appointed Joint Administrator on 17 July 2017

Fees Estimate as at 5 September 2017

Appointment title's Fees	Total Hours	Blended Rate £	Estimated Fee £
Summary Activity			
A. Pre Appointment Matters	-	-	-
Total			
B. Steps on Appointment	22.50	417	9,372.50
C. Planning and Strategy	15.00	507	7,610.00
D. General Administration	30.50	359	10,936.00
E. Assets Realisation/Dealing	65.00	372	24,160.00
F. Trading Related Matters	-	-	-
G. Employee Matters	6.00	491	2,947.00
H. Creditor Claims	8.00	375	2,997.00
I. Reporting	24.00	416	9,988.00
J. Distribution and Closure	9.00	386	3,472.00
TOTAL			71,482.50

Expenses Estimate

Officeholder CAT 1 Disbursements	2,500.00	2.1
Officeholder CAT 2 Disbursements	-	2.2
Other Expenses		
Agents Costs	10,000.00	2.3
Valuers Costs	2,500.00	2.4
Solicitors costs	5,000.00	2.5

The table above is our estimate of the Joint Administrator's fees on a time costs basis for this appointment and the anticipated expenses. This estimate and the expenses are prepared on the basis of the information available to us at the date of this estimate. Assuming that there are no major unanticipated factors, we would expect that our fees may be lower than the estimate. In the following pages we provide a summary of the work we believe is necessary. Where applicable, all fees and disbursements will be subject to VAT at the prevailing rate.

In any work of this nature we may have recourse to engage specialists to assist us for example in ensuring that we obtain best value for the estate assets and also to protect the legal interests of the estate including where necessary taking action to recover sums due to the estate. The specialists we engage will invoice us and that will be an expense of the estate. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available for creditors in the estate.

1. Joint Administrator's Fees

Fees (remuneration) may be sought on four different bases and a guide for creditors is attached. The four bases are: a time costs basis; a percentage of the assets realised; fixed amount; or a combination of the first three bases. In this case we are seeking fees on a time cost basis and have estimated a fee of £71,482.50.

Where possible we will delegate work to appropriate staff and ensure the work is conducted by suitably qualified and experienced members of staff at different hourly costs. The current charge out rates per hour of staff within my firm are as follows:

GRADE	£
Partner	726
Manager	321-560
Assistant Manager	289
Senior Administrator	270-289
Administrator	100-244
Other Staff	100

These rates are confirmed in an attached document which sets out my firm's policy on time costs and expenses. My firm's hourly time costs rate are normally reviewed in December and July each year and adjusted to take account of inflation and the firm's overheads. We have estimated the time we will spend in respect of the following areas of work in respect of this insolvency. Below we provide the primary work that will be undertaken by us.

A Pre Appointment

We have attended meetings with key stakeholders, reviewed initial information, provided advice regarding any options available and considered the ethical, technical, practical and legal requirements and relevant to the appointment. This work led by me as the partner together with a director or senior manager, as appropriate, with occasional support from staff at manager and executive level. As mentioned in the report, BDO LLP was separately engaged to assist in this regard in line with the engagement letter dated 30 May 2017.

B Steps upon Appointment

Reviewing appointment and statutory documents, preliminary organisation review, initial interviews and meetings with key stakeholders including third parties, taking steps to gather in and protect all assets, establishing internal responsibilities regarding staffing of elements of the work and steps to protect assets. This work is primarily led by a director or senior manager with the majority of work delegated to staff below manager.

Specifically, the Administrators appointed agents, Peter Davies & Sons Limited, took steps to secure and identify the Company's fixed assets immediately upon appointment. The Joint Administrators took possession of the Company's books and records and secured the IT equipment.

As the Company had ceased to trade, the Joint Administrators retained one employee for a 8 day period to assist the Administrators and made the remaining 7 employees redundant immediately upon appointment.

C Planning and Strategy

Reviewing historic records and business performance, establishing the current financial position and reviewing the business processes and systems, liaising with key stakeholders and any committee and engaging with specialists and planning overarching strategy. This area of work is led by me as partner in conjunction with a director or senior manager, with some support below manager level in documenting and recording proposed strategy.

D General Administration

Reviewing and regularising affairs regarding Insurance, VAT, and Taxation, undertaking investigation regarding the conduct of the directors and reporting thereon, investigations into the affairs and transactions of the entity. The work contemplated does not at this time include forensic examination of records and transactions. It could also include recovery and storage of entities books and records, engaging and liaising with solicitors, managing accounting and investment of realisations, suitable banking investment and preparing reports on receipts & Payments, ensuring appropriate approval of all costs including approval of remuneration and matching costs of specialists against their expense estimates, dealing with statutory, regulatory and licensing matters, managing formal contractual matters regarding the entity, including equipment hire and property leases, and licences, dealing with court hearings regarding the insolvency (excluding third party litigation), dealing with Press enquiries and PR matters and managing general administrative matters, basic enquiries and meetings. The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills and is delegated largely to executives with suitable levels of experience, supervised by directors or managers.

E Asset Realisation/Management

Identifying and controlling recorded assets, evaluating strategy on realising assets, engaging and liaising with Agents, agreeing strategies and monitoring implementation, undertaking/managing debt collection, dealing with plant and machinery and managing third party, HP and leased assets. Managing environmental & HSE matters including consultation with specialists, site inspections, meetings. This area of work requires a greater level of commercial experience and insolvency knowledge, than the general administration category of work, together decision making skills. The work is led at director or senior manager level supported by executives with suitable competencies and almost equal numbers of hours are spent by the two groups. My managers liaise with me as the partner and escalate major decisions to me.

F Trading Related Matters

The Company has ceased to trade.

G Employee Matters

Meeting, corresponding with and assisting employees in submitting claims in order to ensure they are not prevented from recovering statutory sums protected by legislation, computing and processing and checking employee claims and liaising with the Redundancy Payments Service, submitting notifications to the Pensions Regulator, liaising with scheme managers and the Pension Protection Fund and receiving claims, dealing with Trade union issues and receiving Industrial Tribunal claims and recording and checking successful claims. One factor not provided for, which may increase costs, is where employees submit claims to the Industrial Tribunal, especially where it is necessary to arrange representation at the Tribunal and engaging solicitor. To estimate costs in respect of administering employee matters we generally consider the known number of employees and in this case we understand employees total 8.

H Creditor Claims

Receiving and recording all creditor claims and where a dividend is likely, identifying whether additional supporting evidence is necessary from the creditor, reviewing the validity of all claims submitted by creditors alleging they have security rights which would afford them a higher priority when funds are distributed, considering and checking and recording all preferential claims, considering and checking and recording all unsecured creditor claims and identifying any claims which might be categorised as deferred claims. It may be necessary to take legal advice where a creditor maintains a secured claim which is not supported by unequivocal evidence or where an unsecured claim is made which is significantly in excess of any value recorded by the insolvent entity and the claim is inadequately evidenced. No provision has been made for dealing with any creditor's claims where the matter is referred to Court. To estimate costs in respect of administering creditor claims we consider the volume of known creditors and the nature of the insolvent entities business. We understand from available records that there are 278 creditors.

I Reporting

Preparing periodic progress reports to creditors regarding the progress achieved, including preparation of Receipts & Payments Accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs as against this fees and expense estimate. At the time this estimate was prepared no information was available regarding whether creditors were going to appoint a committee, if a committee is appointed there will be additional reports, which have not currently been budgeted for. The Director or Senior Manager is responsible for leading the reporting and delegating the production of the accounts, fee analysis and comparison with estimates to suitably experienced executives. The ratio of time spent on reporting is generally that executive hours are twice as many as those of the Director or Senior Manager. Much of the basic accounting and analysis is conducted by various grades of Executives. In estimating costs in respect of reporting we have formed a view of the duration of the insolvency and estimated how many reports will be required.

J Distribution and Closure

Giving notice to relevant creditors to prove their claims, adjudicating upon the claims issuing formal rejection of any relevant claims, dealing with any appeal to court concerning a rejected claim (*), establishing the distributable funds in the estate, calculating the dividend, issuing payment with suitable notification to creditors, reconciling payments and accounting for unclaimed dividends. (*) no provision is made for additional time costs for dealing with an appeal concerning a rejected cost because the likelihood of such an eventuality is small, although the costs could be significant.

It also includes preparing a final report to creditors together with a Receipts & Payments Accounts, analysis of time costs accrued and a review of actual costs compared to the fee and expense estimate, completing all administrative arrangements including storage of any records for statutory periods and filing final statutory documentation. The work is supervised by directors and Senior Managers and final decisions and release of funds is authorised by the partner.

The foregoing estimate does not include any fees estimate provision for the company moving into liquidation which would be the subject of a further submission, if necessary, before the end of the Administration.

2. Expense Estimate**2.1 Category 1 Disbursements**

Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

2.2 Category 2 Disbursements

This is in relation to the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

2.3 Agents' Costs

Our estimate includes Agents' fees of £10,000 in dealing with the Company's assets. Principally in identifying, securing and dealing with the plant and machinery.

2.4 Valuers' Costs

Our estimate includes Valuers' fees of £2,500 in relation to providing a valuation of the Company's assets.

2.5 Solicitors' Costs

Our estimate includes Solicitors' costs of £5,000 in relation to assisting with the administration and dealing with ad hoc queries.

BDO LLP
5 September 2017

Detailed Time Charged and Rates Applicable for the Reporting Period From 17 July 2017 to 5 September 2017

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR EXECUTIVE		EXECUTIVE		OTHER STAFF		GRAND TOTAL		AVERAGE RATE £
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
B. Steps on Appointment															
02. Statutory Documentation			2.00	950.00					0.50	80.50			2.50	1,030.50	
09. preparation of Proposals			2.00	950.00					11.50	1,851.50			11.50	1,851.50	
B. Sub Total									12.00	1,932.00			14.00	2,882.00	205.86
C. Planning and Strategy															
07. Strategy Planning	4.00	2,964.00	2.00	950.00									6.00	3,914.00	
C. Sub Total	4.00	2,964.00	2.00	950.00									6.00	3,914.00	652.33
D. General Administration															
05. Investigations			8.50	4,037.50	7.00	2,065.00							15.50	6,102.50	
07. Receipts/Payments Accounts			0.10	18.10			0.20	24.80	1.40	100.05			1.70	142.95	
13. General Meetings									2.00	322.00			2.00	322.00	
15. Gen. Admin/Correspondence	0.50	370.50	1.50	712.50					0.75	40.25			2.25	1,123.25	
D. Sub Total	0.50	370.50	10.10	4,768.10	7.00	2,065.00	0.20	24.80	3.65	462.30			21.45	7,690.70	358.54
E. Assets Realisation / Dealing															
02. Evaluation/Reconciliation									1.00	161.00			1.00	161.00	
03. Asset Tracing	1.00	741.00											1.00	741.00	
05. Sales Info. Preparation			2.00	950.00									2.00	950.00	
07. Debt Collection			2.00	950.00	75.50	22,272.50							77.50	23,222.50	
08. Dealing with Chattel Assets			4.00	1,900.00					4.00	1,900.00			4.00	1,900.00	
10. HP/Leasing Matters			1.00	475.00					1.00	475.00			1.00	475.00	
99. Other Matters			3.00	1,425.00					3.00	1,425.00			3.00	1,425.00	
E. Sub Total	1.00	741.00	12.00	5,700.00	75.50	22,272.50			1.00	161.00			89.50	28,874.50	322.62
G. Employee Matters															
02. Dealing with Employees			4.50	1,402.50					12.45	1,357.05	0.65	43.55	17.60	2,803.10	
99. Other Matters			6.40	1,158.40									6.40	1,158.40	
G. Sub total			10.90	2,560.90					12.45	1,357.05	0.65	43.55	24.00	3,961.50	165.06
H. Creditor Claims															
04. Non Preferential Creditors									4.75	764.75			4.75	764.75	
H. Sub Total									4.75	764.75			4.75	764.75	161.00
I. Reporting															
04. Reporting to Creditors			10.00	4,750.00									10.00	4,750.00	
I. Sub Total			10.00	4,750.00									10.00	4,750.00	475.00
Total	5.50	4,075.50	47.00	19,679.00	82.50	24,337.50	0.20	24.80	33.85	4,677.10	0.65	43.55			

Net Total	169.70	52,837.45	311.36
Other Disbursements:		1,861.36	
Billed:		-	
Grand Total		£54,698.81	



Appendix 4 - Proof of Debt Form

Proof of Debt/Claim Form
Anthill Plant Hire Limited - In Administration
Company No: 08045048

Debt as at the date of the appointment of Administrators: 17 July 2017

1	Name of creditor (If a company please also give company registration number and where registered).	
2	Address of creditor including email address for correspondence.	
3	Total amount of claim, including any Value Added Tax at the above date.	
4	If amount in 3 above includes outstanding un-capitalised interest please state amount.	£
5	Particulars of how and when debt incurred. (If you need more space append a continuation sheet to this form).	
6	Particulars of any security held, the value of the security, and the date it was given.	
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
8	Provide details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the Administrator may call for any document or evidence to substantiate the claim at their discretion as may the chairman or convener of any meeting).	
9	Signature of creditor or person authorised to act on his behalf _____	Dated _____
Name in BLOCK LETTERS _____		
Position with or in relation to creditor _____		
Address of person signing (if different from 2 above) _____		

Deliver to the Joint Administrator, Martha Thompson, Business Restructuring, BDO LLP, 55 Baker Street, London, W1U 7EU.

Appendix 5 - Extract from Insolvency Rules

Certain Rules apply to decision procedures. The full text of the Rules is attached but the effect of those Rules is summarised below:

Creditor Voting rights (R.15.28): Every creditor who has this notice is entitled to vote in respect of the debt due to them. Where there is a physical meeting the creditor must submit a proxy form (not relevant at this stage). Creditors, including creditors whose debt is treated as a 'small debt' (£1,000 or less) must still deliver a proof for voting purposes, if they have not already done so.

Calculation of creditors voting rights (R.15.31): In respect of this Administration, creditors' claims will be calculated as at the date the Company entered Administration being: 21 March 2017. Claims that have an uncertain value will be subject to £1, or a higher value if the chairman allows.

Requisite majority of creditors for making a decision (15.34): An Administration decision is approved if a majority of creditors, by value, vote in favour by the Decision date.

Appeals against decisions (R.15.35): Decisions of the Joint Administrators in convening the Decision Procedure and dealing with voting is subject to appeal to the Court by a creditor. Any appeal must be made within 21 days of the Decision date.

Physical Meeting: If creditors want to consider the resolutions at a physical meeting they must notify in writing the Joint Administrator, whose details are above, within five business days of delivery of this notice. A meeting will be convened if sufficient creditors notify the nominee within the timeframe. Section 246ZE The insolvency Act sets the "minimum number" of creditors for requisitioning a meeting at any of the following:

- (a) 10% in value of the creditors or contributories;
- (b) 10% in number of the creditors or contributories;
- (c) 10 creditors or contributories.

Extract from the Insolvency (England and Wales) Rules 2016

Creditors' voting rights

15.28.—(1) In an administration, an administrative receivership, a creditors' voluntary winding up, a winding up by the court and a bankruptcy, a creditor is entitled to vote in a decision procedure or to object to a decision proposed using the deemed consent procedure only if—

- (a) the creditor has, subject to 15.29, delivered to the convener a proof of the debt claimed in accordance with paragraph (3), including any calculation for the purposes of rule 15.31 or 15.32, and
 - (b) the proof was received by the convener—
 - (i) not later than the decision date, or in the case of a meeting, 4pm on the business day before the meeting, or
 - (ii) in the case of a meeting, later than the time given in sub-paragraph (i) where the chair is content to accept the proof; and
 - (c) the proof has been admitted for the purposes of entitlement to vote.
- (2) In the case of a meeting, a proxy-holder is not entitled to vote on behalf of a creditor unless the convener or chair has received the proxy intended to be used on behalf of that creditor.
- (3) A debt is claimed in accordance with this paragraph if it is—
- (a) claimed as due from the company or bankrupt to the person seeking to be entitled to vote; or
 - (b) in relation to a member State liquidator, claimed to be due to creditors in proceedings in relation to which that liquidator holds office.
- (4) The convener or chair may call for any document or other evidence to be produced if the convener or chair thinks it necessary for the purpose of substantiating the whole or any part of a claim.
- (5) In a decision relating to a proposed CVA or IVA every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.
- (6) Where a decision is sought in an administration under sub-paragraph 3.52(3)(b) (pre administration costs), paragraph 18.18(4) (remuneration: procedure for initial determination in an administration) or paragraph 18.26(2) (first exception: administrator has made statement under paragraph 52(1)(b) of Schedule B1), creditors are entitled to participate to the extent stated in those paragraphs.

Calculation of voting rights

15.31.—(1) Votes are calculated according to the amount of each creditor's claim—

- (a) in an administration, as at the date on which the company entered administration, less—
 - (i) any payments that have been made to the creditor after that date in respect of the claim, and
 - (ii) any adjustment by way of set-off which has been made in accordance with rule 14.24 or would have been made if that rule were applied on the date on which the votes are counted;
- (b) in an administrative receivership, as at the date of the appointment of the receiver, less any payments that have been made to the creditor after that date in respect of the claim;

- (c) in a creditors' voluntary winding up, a winding up by the court or a bankruptcy, as set out in the creditor's proof to the extent that it has been admitted;
- (d) in a proposed CVA—
 - (i) at the date the company went into liquidation where the company is being wound up,
 - (ii) at the date the company entered into administration (less any payments made to the creditor after that date in respect of the claim) where it is in administration,
 - (iii) at the beginning of the moratorium where a moratorium has been obtained (less any payments made to the creditor after that date in respect of the claim), or
 - (iv) where (i) to (iii) do not apply, at the decision date;
- (e) in a proposed IVA—
 - (i) where the debtor is not an undischarged bankrupt—
 - (aa) at the date of the interim order, where there is an interim order in force,
 - (bb) otherwise, at the decision date,
 - (ii) where the debtor is an undischarged bankrupt, at the date of the bankruptcy order.
- (2) A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener or chair decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.
- (3) But in relation to a proposed CVA or IVA, a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or chair or an appointed person decides to put a higher value on it.
- (4) Where a debt is wholly secured its value for voting purposes is nil.
- (5) Where a debt is partly secured its value for voting purposes is the value of the unsecured part.
- (6) However, the value of the debt for voting purposes is its full value without deduction of the value of the security in the following cases—
 - (a) where the administrator has made a statement under paragraph 52(1)(b) of Schedule B1 and the administrator has been requested to seek a decision under paragraph 52(2); and
 - (b) where, in a proposed CVA, there is a decision on whether to extend or further extend a moratorium or to bring a moratorium to an end before the end of the period of any extension.
- (7) No vote may be cast in respect of a claim more than once on any resolution put to the meeting; and for this purpose (where relevant), the claim of a creditor and of any member State liquidator in relation to the same debt are a single claim.
- (8) A vote cast in a decision procedure which is not a meeting may not be changed.
- (9) Paragraph (7) does not prevent a creditor or member State liquidator from—
 - (a) voting in respect of less than the full value of an entitlement to vote; or
 - (b) casting a vote one way in respect of part of the value of an entitlement and another way in respect of some or all of the balance of that value.

Requisite majorities

- 15.34. —(1) A decision is made by creditors when a majority (in value) of those voting have voted in favour of the proposed decision, except where this rule provides otherwise.
- (2) In the case of an administration, a decision is not made if those voting against it—
 - (a) include more than half in value of the creditors to whom notice of the decision procedure was delivered; and
 - (b) are not, to the best of the convener or chair's belief, persons connected with the company.
 - (3) Each of the following decisions in a proposed CVA is made when three-quarters or more (in value) of those responding vote in favour of it—
 - (a) a decision approving a proposal or a modification;
 - (b) a decision extending or further extending a moratorium; or
 - (c) a decision bringing a moratorium to an end before the end of the period of any extension.
 - (4) In a proposed CVA a decision is not made if more than half of the total value of the unconnected creditors vote against it.
 - (5) For the purposes of paragraph (4)—
 - (a) a creditor is unconnected unless the convener or chair decides that the creditor is connected with the company;
 - (b) in deciding whether a creditor is connected reliance may be placed on the information provided by the company's statement of affairs or otherwise in accordance with these Rules; and
 - (c) the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.
 - (6) In a case relating to a proposed IVA—
 - (a) a decision approving a proposal or a modification is made when three-quarters or more (in value) of those responding vote in favour of it;
 - (b) a decision is not made if more than half of the total value of creditors who are not associates of the debtor vote against it.
 - (7) For the purposes of paragraph (6)—
 - (a) a creditor is not an associate of the debtor unless the convener or chair decides that the creditor is an associate of the debtor;
 - (b) in deciding whether a creditor is an associate of the debtor, reliance may be placed on the information provided by the debtor's statement of affairs or otherwise in accordance with these Rules; and
 - (c) the total value of the creditors who are not associates of the debtor is the total value of the creditors who are not associates of the debtor whose claims have been admitted for voting.

Appeals against decisions under this Chapter

15.35.—(1) A decision of the convener or chair under this Chapter is subject to appeal to the court by a creditor, by a contributory, or by the bankrupt or debtor (as applicable).

(2) In a proposed CVA, an appeal against a decision under this Chapter may also be made by a member of the company.

(3) If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such order as it thinks just but, in a CVA or IVA, the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.

(4) An appeal under this rule may not be made later than 21 days after the decision date.

(5) However, the previous paragraph does not apply in a proposed CVA or IVA, where an appeal may not be made after the end of the period of 28 days beginning with the day—

(a) in a proposed CVA, on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court (a); or

(b) in a proposed IVA—

(i) where an interim order has not been obtained, on which the notice of the result of the consideration of the proposal required by section 259(1)(a) has been given, or

(ii) otherwise, on which the report required by section 259(1)(b)(b) is made to the court.

(6) The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal under this rule unless the court makes an order to that effect.

(7) The court may not make an order under paragraph (6) if the person who made the decision in a winding up by the court or a bankruptcy is the official receiver or a person nominated by the official receiver.

Extract from the Insolvency Act 1986 (as amended)

Section 246ZE Decisions by creditors and contributories: general

(1) This section applies where, for the purposes of this Group of Parts, a person ("P") seeks a decision about any matter from a company's creditors or contributories.

(2) The decision may be made by any qualifying decision procedure P thinks fit, except that it may not be made by a creditors' meeting or (as the case may be) a contributories' meeting unless subsection (3) applies.

(3) This subsection applies if at least the minimum number of creditors or (as the case may be) contributories make a request to P in writing that the decision be made by a creditors' meeting or (as the case may be) a contributories' meeting.

(4) If subsection (3) applies P must summon a creditors' meeting or (as the case may be) a contributories' meeting.

(5) Subsection (2) is subject to any provision of this Act, the rules or any other legislation, or any order of the court—

(a) requiring a decision to be made, or prohibiting a decision from being made, by a particular qualifying decision procedure (other than a creditors' meeting or a contributories' meeting);

(b) permitting or requiring a decision to be made by a creditors' meeting or a contributories' meeting.

(6) Section 246ZF provides that in certain cases the deemed consent procedure may be used instead of a qualifying decision procedure.

(7) For the purposes of subsection (3) the "minimum number" of creditors or contributories is any of the following—

(a) 10% in value of the creditors or contributories;

(b) 10% in number of the creditors or contributories;

(c) 10 creditors or contributories.

(8) The references in subsection (7) to creditors are to creditors of any class, even where a decision is sought only from creditors of a particular class.

(9) In this section references to a meeting are to a meeting where the creditors or (as the case may be) contributories are invited to be present together at the same place (whether or not it is possible to attend the meeting without being present at that place).

(10) Except as provided by subsection (8), references in this section to creditors include creditors of a particular class.

(11) In this Group of Parts "qualifying decision procedure" means a procedure prescribed or authorised under paragraph 8A of Schedule 8.