Rule 2 47

Form 2 24B

The Insolvency Act 1986

2.24B

Administrator's progress report

Name of Company	Company number
Irwins Limited	03145905

In the	Court case number
High Court of Justice, Leeds District Registry Chancery Division [full name of court]	2262 of 2010

We

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LS1 4DW United Kingdom

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Administrators of the above company attach a progress report for the period

from	to
9 March 2012	8 September 2012

Signed 

Joint Administrators

Dated 4 October 2012

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form The contact information that you give will be visible to searchers of the public record

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KPMG

Irwins Limited in Administration

Progress Report for the period 9 March 2012 to 8 September 2012

Pursuant to Rules 2.47 of the Insolvency Rules 1986 (as amended)

KPMG LLP
4 October 2012
MGF/SC/RS

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About this report

This Report has been prepared by Mark Granville Firmin and Howard Smith, the Joint Administrators of Irwins Limited, solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the administration, and for no other purpose It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Irwins Limited

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors

Any person that chooses to rely on this Report for any purpose or in any context other than under the Insolvency Rules 1986 (as amended) does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Report to any such person

Mark Granville Firmin is authorised to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales Howard Smith is authorised to act as an insolvency practitioner by The Insolvency Practitioners Association.

The Joint Administrators act as agents for Irwins Limited and contract without personal liability The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the administration

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1 Executive Summary

- This progress report covers the period from 9 March 2012 to 8 September 2012 and has been prepared in accordance with Rules 2 47 of the Insolvency Rules 1986 It should be read in conjunction with my previous reports
- The Administrators' Statement of Proposals were approved on 28 January 2011 and have not been modified (see Section 2 - Administrators' Statement of Proposals)
- There was no prospect of saving the Company or of attaining a sale of business. Accordingly the Administrators' role has been limited to the realisation of the remaining assets (see Section 3 - Progress to date) Therefore, the purpose of the administration, in accordance with Paragraph 3(1)(b) of The Insolvency Act 1986 is achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
- Based on the expected level of realisations and the amounts owed to the secured creditor, Lloyds TSB Bank Plc ("the Bank"), it is unlikely that there will be sufficient funds available to facilitate a distribution to unsecured creditors other than by virtue of the Prescribed Part
- In accordance with Paragraph 76 of Schedule B1 to the Act, the appointment of the Joint Administrators ceases to have effect at the end of the period of one year beginning with the date on which it takes effect, but

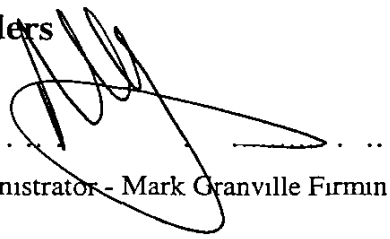
  a) on the application of an administrator the Court may by order extend his term of office for a specific period, and

  b) an administrators' term of office may be extended for a specified period not exceeding six months by consent

  On 23 March 2012 the Administrators made an application to Court to extend the administration for a further period of twelve months The application was approved and therefore the administration appointment is now due to cease at midnight on 22 May 2013

- Full details of the Administrators' Progress Report are attached together with all the relevant statutory information included by way of Appendices (see Section 4 - Comments on the Appendices and the Appendices)

1.1 Office Holders



Joint Administrator - Mark Granville Firmin

Joint Administrator - Howard Smith

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2 Progress to date

2.1 Communication

The Administrators wrote to all known creditors on 24 November 2010 advising them of their appointment

The Administrators' Statement of Proposals was circulated to all known creditors of the Company on 18 January 2011.

All known creditors of the Company were subsequently notified on 31 January 2011 that the Proposals were deemed approved on 28 January 2011

On 17 June 2011, the Administrators circulated their Progress Report for the period 23 November 2010 to 22 May 2011

On 13 September 2011 the Administrators circulated their Extension Progress Report for the period 23 May 2011 to 8 September 2011 following the extension of the administration for a further six months

Finally, on 30 March 2012 the Administrators circulated their Extension Progress Report for the Period 9 September 2011 to 8 March 2012 following the application to Court to extend the administration for a further twelve months

2.2 Assets

2.2.1 Book debts

The Company's book debt ledger at the date of appointment, as per the Company's records, showed an outstanding balance of £2,759,199 The book debts are covered by the Bank's floating charge and are the Company's major asset

As previously advised, in order to ensure that the debtor realisations are maximised the Administrators have entered into a debt collection agreement with Unite Construction Limited ("Unite"), a company formed by a previous Director and key members of the management team of the Company Unite's knowledge of the debtors ledger will assist in maximising realisations

The Administrators also instructed Driver Consult ("Driver"), a specialist construction debt collection firm, to oversee and assist in the collection of book debts. Driver's experience of collecting book debt ledgers during an insolvency process will also ensure realisations are maximised

Book debts in the sum of £95,506 have been realised in the period resulting in total debtor realisations to 8 March 2012 of £545,787 Driver have estimated that future realisations are likely to be between £0 and £196,281

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Debt collection commission of £39,905 has been paid to Unite in the period in accordance with the debt collection agreement

Further to this, debt collection costs of £7,475 and disbursements of £74 have also been paid to Driver in the period

The Administrators have incurred time costs of £12,937 in the period (52 hours) in relation to the collection of book debts. Our time has mainly been incurred in liaising with Unite when they have required our assistance in relation to disputes and settlements, raising invoices where necessary and accounting for realisations and associated costs.

2.3 Liabilities

2 3 1 Secured creditors

The Bank has the benefit of a debenture dated 14 June 2007, providing a fixed and floating charge over the Company's assets

The Bank also has the benefit of an unlimited cross guarantee dated 14 June 2007 The guarantee was entered into by the Company and the parent company, Irwins Holdings Limited

The amount outstanding to the Bank at the date of appointment was approximately £161,000 (excluding interest and charges)

Based upon current information it is uncertain as to whether the Bank will recover its lending in full as this is dependent upon the level of book debt realisations

The Administrators' solicitors, Eversheds LLP ("Eversheds"), have reviewed the Bank's debenture and cross guarantee and confirmed their validity

2 3.2 Preferential creditors

As previously reported, following a review of the Company's position the Administrators took the decision to cease trading As a result, all of the Company's employees were made redundant

The Administrators received claims in respect of holiday pay and wage arrears of £75,791

As previously reported, on 8 December 2011 the Joint Administrators made a first and final distribution of 100 pence in the pound, totalling £75,791, to the Company's preferential creditors

2 3 3 Unsecured creditors

Based upon current information the Administrators do not expect there to be sufficient funds available to make a distribution to the Company's unsecured creditors other than by virtue of the Prescribed Part

The Insolvency Act 1986 (Prescribed Part) Order 2003 does apply in this case as the security held by the Bank was created after 15 September 2003 The Prescribed Part is calculated as a percentage of the Company's net property The Company's net property is the net amount available to the floating charge holder(s) after the payment of costs and preferential creditors, and is currently estimated to be between £134,000 and £210,000

The Prescribed Part is currently estimated to be between £29,800 and £45,000 However, any distribution to the unsecured creditors is highly dependant upon book debt realisations

2.4 Expenses for the period

The receipts and payments for the period are set out in the attached Receipts and Payments Account (see Appendix 2)

The office holders' time costs for the period of this report are also attached (see Appendix 3)

The statutory provisions relating to remuneration are set out in Rule 2 106 of the Insolvency Rules 1986 A creditors guide to fees can be found at

http //www r3 org uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011 pdf

However, if you are unable to access this guide and would like a copy, please contact Richard Starkey on 0113 231 3079

Within the period we have incurred time costs of £30,153, representing 110 hours at an average rate of £274 per hour This includes the Tax and VAT advice from KPMG LLP in-house specialists

A detailed breakdown of the charge out rates for the duration of the administration is included in Appendix 3 to this Report.

Please note that all staff who have worked on this assignment, including cashiers and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent The cost of staff employed in central administration functions is not charged directly to this assignment but is reflected in the general level of charge out rates

The Administrators' Proposals included the following resolutions

- that the Joint Administrators will be authorised to draw fees on account from the assets of the Company from time to time during the period of the administration based on time properly spent by them and their staff in dealing with matters arising in the administration, at KPMG LLP charge out rates that reflect the complexity of the assignment,
- the Joint Administrators will also be able to draw disbursements from time to time, and

- that the costs of KPMG LLP in respect of HSE, Pension, Tax, Receivables Realisation Group and VAT advice provided to the Joint Administrators be based upon time costs and shall be paid out of the assets of the Company

In accordance with Rule 2 106 of the Insolvency Act 1986 where an administrator has made a statement under Paragraph 52(1)(b) of Schedule B1 of the Insolvency Act 1986 and there is no creditors committee, the above resolutions may be approved by each secured creditor and the preferential creditors whose debts amount to more than 50% of the preferential creditors of the Company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval

Approval of these resolutions was received from the secured creditor, the Bank, on 25 May 2011 and the preferential creditors on 29 September 2011

As previously reported, the Administrators have drawn fees of £100,000 since the date of appointment

No disbursements have been incurred during the period

Expenses for this period total £81,501 including amounts not yet paid (see Appendix 4 for details)

Additional information about the expenses charged for the period is available from the office holder upon request by any secured creditor, and any other creditor or creditors owed 5% or more in value of the unsecured liabilities listed Full details of the process to obtain more information under Rule 2 48A of the Insolvency Rules 1986 and to challenge the administrator's remuneration and expenses under Rule 2 109 of the Insolvency Rules 1986 are included in Appendix 4 should creditors wish to do so

2.5 Future conduct of the administration

2 5 1 Extension of the Administration

In accordance with Paragraph 76(2) of Schedule B1 to the Insolvency Act 1986, the Administrators' term in office has been extended for twelve months by consent of the Court Therefore the administration will now terminate at midnight on 22 May 2013

2 5 2 Outstanding matters

It is proposed that the Administrators will continue to manage the affairs, business and property of the Company in order to achieve the purpose of the administration This will include, but is not limited to

- monitoring collection of outstanding book debts and retentions,
- agreeing unsecured creditor claims and distributing the prescribed part, should funds permit,
- arranging a final distributions to the secured creditor;
- liaising with HMRC to obtain tax clearance for the period of the administration, and

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- finalising the administration including payment of all administration liabilities

Should the Administrators require a further extension in order to complete the above matters, then it is advised that an application will be made to Court

Following the completion of all outstanding matters the Joint Administrators will arrange for the Company to be dissolved

3 Comments on the Appendices

3.1 Statutory information

3.2 Receipts & payments account for the period

Receipts

3 2 1 Book debts

As detailed in Section 2 2 of this report, £95,506 has been received in the period in relation to book debt collections

3 2 2 Bank interest

The Joint Administrators have received bank interest in the amount of £180 in the period.

Payments

3 2 3 Quantity Surveyor fees and disbursements

The amount of £7,475 has been paid in the period in respect of the collection of the Company's book debts and £74 in relation to disbursements

3 2.4 Legal fees and disbursements

Legal fees of £3,000 and disbursements of £797 have been paid to Eversheds LLP during the period in connection with the extension of the administration

3.2 5 Debt collection commission

The amount of £39,905 has been paid in the period in respect of commission relating to the collection of the Company's book debts

3 2 6 Storage costs

The Administrators have paid a sum of £27 during the period in relation to storage costs in the prior period and a sum of £27 in relation to costs in this period In addition, storage costs of £70 have been incurred in the period, but not yet paid

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3 3 Analysis of office holders' time costs

3 3 1 Post Appointment Corporation Tax and VAT

Within the period the Administrators have incurred time costs of £4,913 (13 hours) in relation to the completion of post appointment Corporation Tax returns and VAT returns

3.3 2 Creditors and claims

On 30 March 2012 the Administrators circulated their Extension Report to all known creditors of the Company and time costs of £6,311 (26 hours) were incurred in relation to the preparation and circulation of this report.

3.3 3 Statutory reporting and compliance

Within the period the Administrators have incurred time costs of £3,355 (10 hours) in relation to internal checklists and reviews, bank reporting and the preparation of statutory receipts and payments accounts

3.3 4 Cashiering

Time costs of £2,428 (8 hours) have been incurred during the period in relation to dealing with receipts and payments and management of the Company's bank account

3 3 5 Asset realisation

Time costs of £12,937 (52 hours) have been incurred in the period in relation to book debt realisations Further detail is provided on Section 2 2 of this report

3.4 Expenses for the period

Expenses for the period are summarised in Appendix 4 which include the time costs as analysed in Appendix 3

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4 Appendix 1

4.1 Statutory Information

Appointment	
For period	9 March 2012 to 8 September 2012
Company name	Irwins Limited
Nature of business	Construction Sub Contractors
Court details	The Administration Order was made on 23 November 2010 in High Court of Justice, Leeds District Registry Chancery Division number 2262 of 2010, application by Directors
Date of appointment	23 November 2010
Extensions obtained	In accordance with Paragraph 78(2) of Schedule B1 to the Insolvency Act 1986 consent from the Company's secured creditor and preferential creditors was granted for a 6 month extension to 22 May 2012 In accordance with Paragraph 76(2) of Schedule B1 to the Insolvency Act 1986 consent from the Court was granted for a 12 month extension to 22 May 2013
Office holder details	Mark Granville Firmin was appointed on 23 November 2010 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales Howard Smith was appointed on 23 November 2010 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association
Registered number	03145905
Previous registered office	Woodbottom Mills Low Hall Road Horsforth Leeds LS18 4EW
Present registered office	KPMG LLP, 1 The Embankment Neville Street Leeds LS1 4DW
Basis of remuneration	Time costs
Application of EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC Regulations

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5 Appendix 2

5.1 Office holders' receipts and payments account

Irwins Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 09/03/2012 To 08/09/2012	From 23/11/2010 To 08/09/2012
	HP/LEASING		
67,500 00	HP/Leasing assets	NIL	64 155 00
(37 741 00)	HP Leasing creditors	NIL	(37,828 00)
		NIL	26,327 00
	ASSET REALISATIONS		
	Miscellaneous items from yard	NIL	500 00
	Plant & machinery	NIL	12,562 00
	Furniture & equipment	NIL	9 345 00
25 100 00	Motor vehicles	NIL	18 764 00
340,864 00	Book debts	95,505 85	545 786 53
5,000 00	Other debtors	NIL	7,001 22
	Mobile phones	NIL	926 00
173 00	Petty Cash	NIL	173 63
		95,505 85	595 058 38
	OTHER REALISATIONS		
	Bank interest, gross	179 83	402 79
	Third Party Funds	NIL	15 178 88
	Sundry refunds	NIL	2,546 76
		179 83	18 128 43
	COST OF REALISATIONS		
	Administrators' fees	NIL	100 000 00
	Quantity Surveyor fees	7 475 00	31 400 00
	Quantity Surveyor disbursements	73 50	1,416 00
	Agent's fees	NIL	13 192 29
	Agent's disbursements	NIL	10 159 28
	Legal fees	3,000 00	25,228 30
	Legal disbursements	797 00	908 26
	Repayment of third party funds	NIL	15 178 88
	Sundry expenses	NIL	10 95
	Debt collection commission	39,905 07	127,863 60
	Heat & light	NIL	845 40
	Storage costs	54 48	2,753 25
	Re direction of mail	NIL	51 97
	Statutory advertising	NIL	311 80
	Other property expenses	NIL	52 50
	Insurance of assets	NIL	3 023 12
	Wages & salaries	NIL	610 62
	Bank charges	NIL	50 52
		(51,305 05)	(333,056 74)
	PREFERENTIAL CREDITORS		
(72,043 00)	Employees' wage arrears / holiday pay	NIL	75,790 84
		NIL	(75 790 84)
	FLOATING CHARGE CREDITORS		
(167,959 00)	Bank of Scotland Plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3 823 292.00)	Trade & expense	NIL	NIL

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Irwins Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 09/03/2012 To 08/09/2012	From 23/11/2010 To 08/09/2012
(455,714 00)	Employees	NIL	NIL
(313,838 00)	Non-preferential PAYE/NIC	NIL	NIL
(246,121 00)	Non-preferential VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000,000 00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(5,678,071 00)		**44,380 63**	**230,666 23**
	REPRESENTED BY		
	Floating ch. VAT rec'able		62,073 26
	Floating charge current		57,465 66
	Floating charge mon. mar		180,402 79
	Floating ch VAT payable		(67,180 44)
	Floating ch. VAT control		(2,095 04)
			230,666 23

Mark Granville Firmin
Administrator

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6 Appendix 3

6.1 Analysis of office holders' time costs for the period 9 March 2012 to 8 September 2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Cashiering							
General (Cashiering)	1.20	0.70	3.30		5.20	£1,531.00	£294.42
Reconciliations (&IPS accounting reviews)		0.80	2.40		3.20	£896.50	£280.16
General							
Fees and WIP		0.10			0.10	£34.50	£345.00
Statutory and compliance							
Appointment and related formalities		0.30			0.30	£103.50	£345.00
Checklist & reviews		1.40	4.50		5.90	£1,270.50	£215.34
Reports to debenture holders		0.30			0.30	£103.50	£345.00
Statutory receipts and payments accounts		0.20	0.30		0.50	£157.00	£314.00
Strategy documents	3.30				3.30	£1,720.50	£521.36
Tax							
Post appointment corporation tax	0.90	8.05	1.55		10.50	£3,766.75	£358.74
Post appointment VAT	0.60	2.30			2.90	£1,146.50	£395.34
Creditors							
Creditors and claims							
General correspondence		0.30			0.30	£103.50	£345.00
Statutory reports	1.60	6.20	18.00		25.80	£6,310.50	£244.59
Employees							
Agreeing employee claims			0.30		0.30	£72.00	£240.00
Realisation of assets							
Asset Realisation							
Debtors	4.80	11.20	35.50		51.50	£12,936.50	£251.19
Total in period					110.10	£30,152.75	£273.87

	Fees drawn	Hours/Costs to date		
B/f	£100,000.00	1,213.02	286,572.45	£236.25
In the period	£0.00	110.1	30,152.75	£273.87
C/f	£100,000.00	1,323.12	316,725.20	£236.25

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6 2 Administrators' charge out rates for the period 9 March 2012 to 8 September 2012

Grade	From 1 October 2010 £/hr
Partner	535
Associate Partner	460
Director	460
Senior Manager	425
Manager	345
Senior Administrator	240
Administrator	175
Support	110

	KPMG LLP Corporation Tax Team	KPMG LLP VAT Team	KPMG LLP Pensions Team
Grade	From 1 October 2008 £/hr	From 1 October 2008 £/hr	From 1 October 2008 £/hr
Partner	595	900	465
Associate Partner	535	900	465
Director	535	805	400
Senior Manager (> 2 years)	470	705	365
Senior Manager (< 2 years)	375	565	365
Manager (> 2 years)	305	455	290
Manager (< 2 years)	255	385	290
Senior Administrator (Yr 3)	220	330	205
Senior Administrator (Yr 2)	205	310	205
Senior Administrator (Yr 1)	185	280	205
Administrator (Yr 4)	185	280	150
Administrator (Yr 3)	165	245	150
Administrator (Yr 2)	125	185	150
Administrator (Yr 1)	85	125	150

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7 Appendix 4

7.1 Schedule of expenses for the period 9 March 2012 to 8 September 2012

Section	Account	Accrued	Paid	Undisclosed in prior	Total
Cost of realisations	Administrators' fees	30,152 75			30,152 75
	Quantity Surveyor fees		7,475 00		7,475 00
	Quantity Surveyor disbursements		73 50		73 50
	Legal fees		3,000 00		3,000 00
	Legal disbursements		797 00		797 00
	Debt collection commission		39,905 07		39,905 07
	Storage costs	70 00	27 24		97.24
		30,222.75	**51,277.81**		**81,500.56**
TOTAL		**30,222.75**	**51,277.81**		**81,500.56**

Creditors are reminded that the basis on which fees have been reported has been agreed by the secured and the preferential creditors

However, to determine if the quantum of the fees to be taken is reasonable the analysis included at Appendix 3 should be reviewed and any additional information can be requested by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2 48A of the Insolvency Rules 1986 This request must be made within 21 days receipt of the report The full text of that rule can be provided on request

In addition creditors are reminded that the quantum can be challenged by unsecured creditor(s) with at least 10% in value including that creditors claim by making an application to court in accordance with rule 2 109 of the Insolvency Rules 1986 The full text of this rule can also be provided on request

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8 Extract from the Insolvency Rules 1986

Insolvency Rules 1986

2 48A Creditors' request for further information

(1) If- (a) within 21 days of receipt of a progress report under Rule 2 47-

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of **at least 5% in value** of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2).

The administrator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the administrator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or

(iii) the administrator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of—

(a) the giving by the administrator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

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and the court may make such order as it thinks just

(4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just

2 109 Creditors' claim that remuneration is or other expenses are excessive

(1) Any secured creditor, or any unsecured creditor with either the concurrence of **at least 10% in value of the unsecured creditors** (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) An application may be made on the grounds that—

(a) the remuneration charged by the administrator,

(b) the basis fixed for the administrator's remuneration under Rule 2 106,

(c) expenses incurred by the administrator,

is or are in all the circumstances, excessive, or in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the administrator was entitled to charge,

(b) an order fixing the basis of remuneration at a reduced rate or amount,

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(c) an order changing the basis of remuneration,

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration,

(e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the administration

 All rights reserved

Rule 2 47

Form 2 24B

The Insolvency Act 1986

2.24B

Administrator's progress report

Name of Company	Company number
Irwins Limited	03145905

In the	Court case number
High Court of Justice, Leeds District Registry Chancery Division [full name of court]	2262 of 2010

We

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Administrators of the above company attach a progress report for the period

from	to
9 March 2012	8 September 2012

Signed 

Joint Administrators

Dated 4 October 2012

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form The contact information that you give will be visible to searchers of the public record

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When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House receipt date barcode

Companies House, Crown Way, Cardiff CF14 3UZ **DX 33050 Cardiff**