

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A26 *A8ZRMPT* 28/02/2020 #193
COMPANIES HOUSE

1 Company details	
Company number	0 6 7 1 2 0 1 6
Company name in full	06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
→ Filing in this form Please complete in typescript or in bold black capitals.	
2 Liquidator's name	
Full forename(s)	Catherine
Surname	Lee-Baggaley
3 Liquidator's address	
Building name/number	1st Floor
Street	Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	
4 Liquidator's name	
Full forename(s)	Ian Michael
Surname	Rose
● Other liquidator Use this section to tell us about another liquidator.	
5 Liquidator's address	
Building name/number	1st Floor
Street	Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	
● Other liquidator Use this section to tell us about another liquidator.	

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Notice of progress report in voluntary winding up

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Period of progress report

From date	^d 0	^d 6	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0

7

Progress report

The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
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LIQ03

Notice of progress report in voluntary winding up

Presenter information

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

Contact name **Emily Stokell**

Company name **Wilkin Chapman Business**

Solutions Limited

Address **1st Floor**

Consort House

Post town **Waterdale**

County/Region **Doncaster**

Postcode **D N 1 3 H R**

Country

DX

Telephone **01302 342875**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

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

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

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 06/02/2019 To 05/02/2020 £	From 06/02/2018 To 05/02/2020 £	
	HP/LEASING		
(69,408.00)	Aldermore Asset Finance	NIL	NIL
(16,900.00)	Close Brothers Motor Finance	NIL	NIL
(28,918.00)	Moto Novo Finance	NIL	NIL
28,000.00	Motor Vehicle (1 Lorry)	NIL	NIL
30,000.00	Motor Vehicles (2 Vans)	NIL	NIL
16,000.00	Motor Vehicles (2 Vans)	NIL	NIL
70,000.00	Motor Vehicles (3 Lorries & 2 Containe	NIL	NIL
23,700.00	Motor Vehicles (3 Vans & 1 Lorry)	NIL	NIL
(31,482.00)	Santander Consumer Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
122,217.26	Cash at Bank	NIL	139,834.00
1,205.00	Office Furniture and Equipment	NIL	NIL
1,200.00	Plant and Machinery	NIL	NIL
Uncertain	Rent Deposit	NIL	NIL
(32,284.00)	Societe General Equipment Finance	NIL	NIL
350.00	Stock	NIL	NIL
21,500.00	Unencumbered Motor Vehicles	NIL	25,000.00
		NIL	164,834.00
	OTHER REALISATIONS		
	Bank interest, gross	715.16	1,287.56
		715.16	1,287.56
	COST OF REALISATIONS		
	Accountancy Costs	NIL	250.00
	Agents'/Valuers' fees	NIL	150.00
	Companies House	NIL	10.00
	Computer Costs	NIL	481.33
	Corporation Tax	108.68	108.68
	Liquidator's fees	9,000.00	32,500.00
	Petition fees	920.00	920.00
	Pre appointment fee	NIL	5,000.00
	Preparation of Statement of affairs	NIL	5,000.00
	Software	6.25	6.25
	Solicitors Costs for Sale Agreement	NIL	3,306.00
	Specific bond	NIL	680.00
	Stationery & postage	35.20	35.20
	Statutory advertising	NIL	225.30
	Storage costs	33.00	33.00
	Telephone/Printing/Fax	58.00	58.00
	Travel	NIL	147.40
	Wages & salaries	NIL	18,978.83
		(10,161.13)	(67,889.99)
	UNSECURED CREDITORS		
(3,615.00)	Daniel Wells (Associated)	NIL	NIL
(621,631.37)	HM Revenue & Customs	58,252.01	58,252.01
(49,122.00)	Trade & Expense Creditors	1,747.99	1,747.99
		(60,000.00)	(60,000.00)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(539,288.11)		(69,445.97)	38,231.57
	REPRESENTED BY		

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 06/02/2019 To 05/02/2020 £	From 06/02/2018 To 05/02/2020 £
REPRESENTED BY CONTINUED		
Estate Account		38,149.40
VAT receivable		82.17
		38,231.57

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
Supplementary Information

Registered Office / Home Address

C/o Silke & Co Ltd 1st Floor Consort House
Waterdale
Doncaster
South Yorkshire
DN1 3HR

Registered Number

06712016

Appointment Details

First Partner - Catherine Lee-Baggaley
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 06/02/2018

Second Partner - Ian Michael Rose
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 06/02/2018

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
Creditor Unsecured	01/08/2019	725,402.81	7	60,000.00	8.27

Unrealisable Assets

encumbered assets
rent arrears

Details of Basis of Remuneration

time costs

Statement of Remuneration / Expenses
For period 06/02/2019 to 05/02/2020

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Petition fees	920.00	0.00	0.00	920.00
Liquidator's fees	9,000.00	0.00	0.00	9,000.00
Software	6.25	0.00	0.00	6.25

06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
Statement of Remuneration / Expenses
For period 06/02/2019 to 05/02/2020

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Corporation Tax	108.68	0.00	0.00	108.68
Telephone/Printing/Fax	58.00	0.00	0.00	58.00
Stationery & postage	35.20	0.00	0.00	35.20
Storage costs	33.00	0.00	0.00	33.00
	<u>10,161.13</u>	<u>0.00</u>	<u>0.00</u>	<u>10,161.13</u>

Statement on Fee / Expenses Estimates

Our Ref: BJ2AC/CLB/IMR/ES
Date: 25 February 2020

1st Floor
Consort House
Waterdale

Doncaster DN1 3HR

TEL: 01302 342875

FAX: 01302 247629

EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Emily Stokell
Email: emily.stokell@wilkinchapman.co.uk

TO ALL CREDITORS AND MEMBERS

Dear Sir/Madam

06712016 BR REALISATIONS LTD (FORMERLY BETTER REMOVALS & STORAGE LTD) – IN LIQUIDATION

Please note that Wilkin Chapman Business Solutions Limited was formerly known as Wilkin Chapman Silke Limited and traded as Silke & Co. The appointments of the Insolvency Practitioner and Office Holder are not affected by this and remain the same.

This is the Joint Liquidators second annual report upon this matter. This report should be read in conjunction with the report on the outcome of the decision and subsequent annual report.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 6 February 2019 to 5 February 2020 and cumulatively from the commencement of the winding up to the end of the anniversary.

2. REALISATIONS

Assets

The encumbered assets of the Company, being motor vehicles, consisted of seven vans, two lorries and two containers, were all subject to hire purchase agreements. The hire purchase agreements were reviewed by the Joint Liquidators, which revealed that there was no equity payable into the liquidation. A Deed of Novation was signed by the Joint Liquidators on 15 February 2018, assigning the obligations and liabilities of the encumbered vehicles to an unassociated third party, Cambridge Removals & Storage Ltd. Therefore, no realisations will be made in respect of this.

The remaining assets of the Company, being plant and machinery, office furniture and equipment, unencumbered motor vehicles, and stock, were sold to Cambridge Removals & Storage Ltd for the sum of £34,995.00, as well as the goodwill of the Company for the sum of £7,500.00, work in progress for £7,500.00, and the customer database, customer records, the IP, contracts and website for the collective sum of £5.00, being £50,000.00 in total. As previously reported, £25,000.00 was waived in lieu of payments received into the Company bank account, which were due to Cambridge Removals & Storage Ltd, therefore no further funds are due in respect of the asset sale.

Other Assets

As reported previously, the rent deposit listed in the Statement of Affairs was offset against the rent arrears and repair works, leaving no surplus due into the liquidation.

An amount of £139,834.00 has been received from Barclays Bank PLC.

3. JOINT LIQUIDATORS' REMUNERATION

A Statement of Affairs fee of £5,000.00 plus VAT was approved by creditors on 2 March 2018, in accordance with the following resolution:

"That the sum of £5,000.00 plus VAT be drawn in respect of the Statement of Affairs fee".

The Statement of Affairs fee has been drawn in full.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

A pre appointment fee for negotiating a sale of the business and assets of the Company was approved by creditors on 2 March 2018, in accordance with the following resolution:

"That a further £5,000.00 plus VAT be drawn in respect of a pre appointment fee for liaising with the director and the interested party, and negotiating a sale of the business and assets of the Company".

The pre appointment fee has been drawn in full.

In the pre appointment period, category 2 disbursements of £31.45 were incurred and allocated to the case, which have been drawn. The disbursements that have been incurred are detailed in Appendix II.

The Joint Liquidators' remuneration stated in the Receipts and Payments account is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 2 March 2018, in accordance with the following resolution:

"That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators fees be capped at £32,500.00".

In the current period the Joint Liquidators' have incurred time costs of £8,220.00 representing 39.05 hours at an average hourly charge-out rate of £210.50. Total time spent to date on this assignment amounts to 166.00 hours at an average composite rate of £217.50 per hour resulting in total time costs to date of £36,105.00. Joint Liquidators' fees of £32,500.00 plus VAT have been drawn to date leaving outstanding time costs of £3,605.00.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators original fees estimate has been exceeded, see comparison below:

Classification	Estimated Number of Hours	Estimated Total Time Costs	Actual Number of Hours	Actual Total Time Costs
Administration & Planning	28.00	£5,275.00	41.10	£7,987.50
Creditors & Distributions	26.00	£5,075.00	17.85	£3,340.00
Investigations	51.00	£9,900.00	70.05	£15,293.75
Floating Charge Assets	44.00	£7,675.00	22.55	6,280.00
Statutory & Compliance	23.00	£4,575.00	14.45	£3,203.75
Estimated Totals	172.00	£32,500.00	166.00	£36,105.00

Please refer to Appendix I for a detailed breakdown of the work undertaken.

Administration & Planning – Administration and Planning relates to the cashing functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 41.10 hours at a total cost of £7,987.50, the estimated time was 28.00 hours totalling £5,275.00. These costs are higher than anticipated due to the level of work that has been carried out during the liquidation. These costs will increase during the course of the liquidation.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 17.85 hours, totalling £3,340.00. The estimated time was 26.00 hours at a total cost of £5,075.00. This relates to communication with creditors regarding

the liquidation and logging claims received following our appointment. This is lower than originally estimated as communication with creditors has been lower than anticipated. However, further time will be incurred as a further dividend will be distributed in the liquidation and creditor claims will need to be adjudicated in preparation of this.

Investigations – The time spent on investigations amounts to 70.05 hours, totalling £15,293.75. The estimated time was 51.00 hours, totalling £9,900.00. Further information in relation to this can be found below in Section 5. However, further time will be incurred in respect of this, as the Joint Liquidators investigations are ongoing.

Floating Charge Assets – The time spent amounts to 22.55 hours at a total cost of £6,280.00. The estimated time was 44.00 hours, totalling £7,675.00. This category of time includes liaising with valuers in relation to the sale of the assets and liaising with the purchaser in respect of the funds due into the liquidation. These costs are lower than originally anticipated, due to the payment being made in a timely manner.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 14.45 hours at a total cost of £3,203.75, the estimated time was 23.00 hours totalling £4,575.00. These costs will accrue until the conclusion of the liquidation.

Post Appointment category 2 disbursements of £105.15 have been allocated to the case from the commencement of the liquidation up to the anniversary of which £101.00 has been drawn leaving unbilled disbursements of £4.15. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

Other Costs

The sum of £680.00 has been incurred and paid, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

The sum of £150.00 has been paid to the agents, Lahar Consultants Limited, in respect of a valuation of the assets undertaken, prior to the liquidation.

The sum of £920.00 has been paid in respect of the petition fees payable to HM Revenue & Customs in order for the Winding Up Petition presented against the Company to be dismissed.

The sum of £3,306.00 has been paid in respect of solicitor's fees, which relates to the solicitors costs incurred in completing the sale agreement for the sale of the Company assets.

The sum of £225.30 has been incurred and paid, which relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £10.00 has been incurred and paid, which relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.

Accountancy costs in the sum of £250.00 have been incurred and paid, which relates to the completion of the payroll, and the production of payslips and P45's for all employees by Freshwater Accountancy Services.

Computer costs in the sum of £481.33 have been incurred and paid to Integrated Management Solutions (Global) Limited ("IMS"), which relate to the back up of the Company's computers and IT servers on behalf of the Joint Liquidators.

In addition, the sum of £147.40 has also been paid to IMS in respect of travel costs, which relates to the mileage travelling to the Company's trading premises.

The sum of £108.68 has been paid to HMRC in respect of Corporation Tax.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

In accordance with the Statement of Affairs, Aldermore Asset Finance, Close Brothers Motor Finance, Moto Novo Finance and Santander Consumer Finance, were believed to hold fixed and floating charges over the Company vehicles. However the vehicles, along with all liabilities were assigned to Cambridge Removals & Storage Ltd, therefore no monies are due to the secured creditors from the Company in liquidation.

Employee Claims

22 employees were transferred to Cambridge Removals & Storage Ltd. The employees were owed wages, which were paid as an expense of the Company.

The sum of £18,978.83 has been distributed to 22 ex-employees in respect of their wage arrears due to them from the Company.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £737,946.63, the director's Statement of Affairs estimated unsecured claims of £686,252.37. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

Following a notice of intention to pay a dividend on 5 April 2019, a dividend of 8.27 p in the £ was declared and paid to creditors on 1 August 2019.

After providing for costs of the Liquidation to date, including our fees, there are sufficient funds available to pay a further dividend to creditors. It is anticipated that a second dividend will be paid to creditors within two months from the date of proving being 27 April 2020.

A dividend notice is enclosed, together with a schedule of creditors claims received to date. If your claim has not been submitted please complete the proof of debt form which can be found on the portal and provide documentary evidence, such as an invoice or contract, to this office as soon as possible, to enable your claim to be lodged. The notice of dividend has also been sent to creditors who have not claimed, by post along with a proof of debt form.

5. OTHER RELEVANT INFORMATION

Investigation

As previously reported, the Joint Liquidators investigations into the Company affairs revealed matters that required further clarification. The Joint Liquidators put forward their queries to the director requesting his comments and further information, to which a response was received. However upon review of the response, this generated further queries to which the Joint Liquidators have contacted the director to seek clarification. This matter is currently ongoing a further update will be provided in due course.

6. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

7. CREDITORS' RIGHTS

Any unsecured creditors may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's

remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

As detailed above, the Joint Liquidators investigations are currently ongoing. A dividend will be paid to all proved creditors within two months from the date of proving.

We will report again following the third anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully



† Catherine Lee-Baggaley
Joint Liquidator

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06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 06/02/2019 To 05/02/2020 £	From 06/02/2018 To 05/02/2020 £
RECEIPTS			
Motor Vehicles (2 Vans)	16,000.00	0.00	0.00
Motor Vehicles (2 Vans)	30,000.00	0.00	0.00
Motor Vehicles (3 Lorries & 2 Containers)	70,000.00	0.00	0.00
Motor Vehicles (3 Vans & 1 Lorry)	23,700.00	0.00	0.00
Motor Vehicle (1 Lorry)	28,000.00	0.00	0.00
Plant and Machinery	1,200.00	0.00	0.00
Office Furniture and Equipment	1,205.00	0.00	0.00
Unencumbered Motor Vehicles	21,500.00	0.00	25,000.00
Stock	350.00	0.00	0.00
Rent Deposit	Uncertain	0.00	0.00
Cash at Bank	122,217.26	0.00	139,834.00
Bank interest, gross		715.16	1,287.56
		<u>715.16</u>	<u>166,121.56</u>
PAYMENTS			
Close Brothers Motor Finance	(16,900.00)	0.00	0.00
Santander Consumer Finance	(31,482.00)	0.00	0.00
Aldermore Asset Finance	(69,408.00)	0.00	0.00
Moto Novo Finance	(28,918.00)	0.00	0.00
Societe General Equipment Finance	(32,284.00)	0.00	0.00
Petition fees		920.00	920.00
Specific bond		0.00	680.00
Travel		0.00	147.40
Preparation of Statement of affairs		0.00	5,000.00
Pre appointment fee		0.00	5,000.00
Liquidator's fees		9,000.00	32,500.00
Companies House		0.00	10.00
Agents'/Valuers' fees		0.00	150.00
Accountancy Costs		0.00	250.00
Software		6.25	6.25
Corporation Tax		108.68	108.68
Telephone/Printing/Fax		58.00	58.00
Stationery & postage		35.20	35.20
Computer Costs		0.00	481.33
Storage costs		33.00	33.00
Statutory advertising		0.00	225.30
Wages & salaries		0.00	18,978.83
Solicitors Costs for Sale Agreement		0.00	3,306.00
Trade & Expense Creditors	(49,122.00)	1,747.99	1,747.99
Daniel Wells (Associated)	(3,615.00)	0.00	0.00
HM Revenue & Customs	(621,631.37)	58,252.01	58,252.01
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>70,161.13</u>	<u>127,889.99</u>
Net Receipts/(Payments)		<u>(69,445.97)</u>	<u>38,231.57</u>

**06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

Statement of affairs £	From 06/02/2019 To 05/02/2020 £	From 06/02/2018 To 05/02/2020 £
------------------------------	---------------------------------------	---------------------------------------

MADE UP AS FOLLOWS

Estate Account	(67,928.14)	38,149.40
VAT Receivable / (Payable)	(1,517.83)	82.17
	<u>(69,445.97)</u>	<u>38,231.57</u>

Time Entry - Detailed SIP9 Time & Cost Summary

BJ2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
 From: 06/02/2019 To: 05/02/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.35	0.50	2.70	2.40	5.95	1,047.50	175.05
CR-CRED : Creditors & Distributions	1.00	0.90	6.90	0.50	9.30	1,810.00	194.62
IN-INV : Investigations	0.00	17.10	0.00	0.00	17.10	3,952.50	231.14
S3-STAT : Statutory & Compliance	0.30	1.50	4.70	0.00	6.70	1,410.00	210.45
Productive Time	1.65	20.00	14.30	2.90	39.05	8,220.00	210.50
Total Hours	1.65	20.00	14.30	2.90	39.05	8,220.00	210.50
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

BU2AC - 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
 To: 05/02/2020
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	1.65	2.00	31.15	6.30	41.10	7,987.50	194.34
CR-CRED : Creditors & Distributions	1.00	0.90	13.65	2.30	17.85	3,340.00	187.11
IN-INV : Investigations	2.90	22.35	44.60	0.20	70.05	15,293.75	218.33
RA-FLTG : Floating Charge Assets/Contributors	8.05	7.50	7.00	0.00	22.55	6,260.00	278.49
SS-STAT : Statutory & Compliance	1.50	2.75	10.20	0.00	14.45	3,203.75	221.71
Productive Time	15.10	35.50	106.60	8.80	166.00	36,105.00	217.50
Total Hours	15.10	35.50	106.60	8.80	166.00	36,105.00	217.50
Total Fees Claimed						0.00	

Appendix I

Detailed list of work undertaken for 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd) in Creditors' Voluntary Liquidation for the review period 6 February 2019 to 5 February 2020

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Administration & Planning	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews documenting strategy
Document maintenance/file review/checklist	Filing of documents Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Investigations	
SIP 2 Review	Taking control of and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations

General Description	Includes
Floating Charge Assets / Contributions	
Encumbered assets, Plant & Machinery, Office Furniture and Equipment, Unencumbered Motor Vehicles and Stock	<p>Liaising with director, valuers, auctioneers and interested parties</p> <p>Reviewing asset listings</p> <p>Liaising with secured creditors and landlords</p> <p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Collecting sales consideration</p>
Rent Deposit / Cash at Bank	<p>Liaising with Landlord to review Rent Overpayment</p> <p>Liaising with the bank in respect of the cash at bank</p>
Employees	
Employee Communication	<p>Receive and follow up employee enquiries via telephone</p> <p>Review and prepare correspondence to employees and their representatives via facsimile, email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
Dividend procedures	<p>Reviewing relevant paperwork for the preparation of distribution calculation – Preferential Creditors</p> <p>Providing paperwork to Insol to allow them to seek unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC</p> <p>Liaising with an employment specialist</p>
Statutory & Compliance	
Reports	<p>Circulating initial report to creditors upon appointment</p> <p>Preparing annual progress report to creditors</p>
Statutory/Advertising	<p>Filing of documents to meet statutory requirements including annual receipts and payments accounts</p> <p>Advertising in accordance with statutory requirements</p> <p>Bonding the case for the value of the assets</p>
Creditors' decisions Advertising Filing statutory documents, bonding.	<p>Preparation of decision procedure notices, proxies/voting forms and advertisements</p> <p>Notice of decision procedure to all known creditors</p> <p>Collate and examine proofs and proxies/votes to conclude decisions</p> <p>For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting</p> <p>Responding to queries and questions following decisions</p>

Appendix II

Expenses summary for period, cumulative & comparison with estimate for 06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd in Creditors' Voluntary

Below are details of the Joint Liquidator's expenses for the period under review and the total to date.

Expenses	Original estimate expenses £		Actual expenses incurred in the Review Period £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	Pre	Post	
Category 1 Expenses							
Bonding	£0.00	£680.00	£0.00	£0.00	£0.00	£680.00	
Agents' / Valuers' Fees	£150.00	£0.00	£0.00	£0.00	£150.00	£0.00	
Petition Fees	£920.00	£0.00	£0.00	£0.00	£920.00	£0.00	
Solicitors Fees	£0.00	£3,500.00	£0.00	£0.00	£0.00	£3,306.00	This relates to the solicitors costs incurred in completing the sale agreement in respect of the sale of the Company assets.
Advertising	£0.00	£280.00	£0.00	£0.00	£0.00	£225.30	The estimate included provision for notices which have not been required. The notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette
AML Searches	£0.00	£0.00	£0.00	£0.00	£10.00	£0.00	This relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.
Accountancy Costs	£0.00	£0.00	£0.00	£0.00	£0.00	£250.00	This relates to the completion of the payroll, and the production of payslips and P45's for all employees.
Computer Costs	£0.00	£0.00	£0.00	£0.00	£0.00	£481.33	This relates to the back up of the Company's computers and IT servers on behalf of the Joint Liquidators.
Travel	£0.00	£0.00	£0.00	£0.00	£0.00	£147.40	This relates to the mileage travelling to the Company's trading premises.
Total Category 1 Expenses	£1,070.00	£4,460.00	£0.00	£0.00	£1,080.00	£2,854.03	
Category 2 Expenses	Pre	Post	Pre	Post	Pre	Post	
Telephone / Printing / Fax	£0.00	£0.00	£0.00	£20.85	£18.58	£39.42	
Stationary & Postage	£0.00	£0.00	£0.00	£13.61	£12.87	£26.48	
Storage Charges	£0.00	£0.00	£0.00	£0.00	£0.00	£33.00	
Software Charges	£0.00	£0.00	£0.00	£0.00	£0.00	£6.25	
Total Category 2 Expenses	£0.00	£0.00	£0.00	£34.46	£31.45	£105.15	

**06712016 BR REALISATIONS LTD (FORMERLY BETTER REMOVALS & STORAGE LTD)
IN LIQUIDATION**

NOTICE OF INTENTION TO PAY A DIVIDEND

NOTICE IS HEREBY GIVEN that we intend to declare a second dividend to unsecured creditors in this matter, within a period of two months from the last date of proving.

The last date by which proofs must be received is 27 April 2020.

Any creditor who has not proved their debt to the Joint Liquidators, before the declaration of any dividend is not entitled to disturb, by reason that they have not participated in it, the distribution of that dividend or any other dividend declared before their debt was proved.

A creditor claim form is enclosed with this notice.



← Catherine Lee-Baggaley
Joint Liquidator
Dated: 25 February 2020

Wilkin Chapman Business Solutions Limited
1st Floor Consort House
Waterdale
Doncaster
DN1 3HR

Wilkin Chapman Business Solutions Limited
06712016 BR Realisations Ltd (Formerly Better Removals & Storage Ltd)
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Aldermore Asset Finance		69,408.00	0.00	0.00
CB00	Brian Oakley Limited (Landlord)		45,000.00	0.00	0.00
CB01	BT Plc		0.00	302.32	0.00
CB02	BNP Paribas Leasing Solutions		0.00	9,689.90	9,689.90 (U)
CC00	Close Brothers Motor Finance		16,900.00	0.00	0.00
CD00	Daniel Wells (Associated)		3,615.00	3,615.00	3,615.00 (U)
CD01	De Lage Landen Leasing Ltd		0.00	12,241.50	0.00
CF00	Amico Business Solutions Ltd t/a Fuelogic		0.00	2,683.22	2,683.22 (U)
CG00	Grenke Leasing Ltd		4,122.00	0.00	0.00
CH00	HM Revenue & Customs		621,631.37	704,269.62	704,269.62 (U)
CM00	Moto Novo Finance		28,918.00	0.00	0.00
CM01	Mobile Vehicle Mechanic Ltd		0.00	4,207.39	4,207.39 (U)
CP00	PA Answer Ltd		0.00	289.80	289.80 (U)
CS00	Santander Consumer Finance		31,482.00	0.00	0.00
CS01	Societe General Equipment Finance		32,284.00	0.00	0.00
CV00	Verastar T/A Unicom		0.00	647.88	647.88 (U)
16 Entries Totalling			853,360.37	737,946.63	725,402.81

U - Unsecured

**WILKIN CHAPMAN SILKE LIMITED TRADING AS SILKE & CO
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Silke & Co

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Silke & Co are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.