

AM10

Notice of administrator's progress report



Companies House

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#116

COMPANIES HOUSE

1 Company details

Company number 0 2 3 6 5 4 7 3

Company name in full Landscaping & Grounds Maintenance Limited t/a
Plandscape

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Administrator's name

Full forename(s) Graham

Surname Randall

3 Administrator's address

Building name/number Bath House

Street 6 - 8 Bath Street

Post town Bristol

County/Region

Postcode B S 1 6 H L

Country

4 Administrator's name ^①

Full forename(s) Mark

Surname Roach

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ^②

Building name/number Bath House

Street 6 - 8 Bath Street

Post town Bristol

County/Region

Postcode B S 1 6 H L

Country

② Other administrator

Use this section to tell us about
another administrator.

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Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 8	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 7	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ I attach a copy of the progress report

8	Sign and date
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Administrator's
signature

Signature

x 

Signature date	^d 0	^d 5	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9
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AM10

Notice of administrator's progress report



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 **Marius Pitulac**

Company name **Quantuma LLP**

Address **Bath House**
6-8 Bath Street

Post town **Bristol**

County/Region

Postcode **B S 1 6 H L**

Country

DX

Telephone **0117 428 7400**



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

**Landscaping & Grounds Maintenance Limited t/a Plandscape
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 08/04/2019 To 07/10/2019 £	From 08/04/2019 To 07/10/2019 £
	ASSET REALISATIONS	
	Bank Interest Gross	92.50
160,000.00	Book Debts	125,061.61
	Deferred Consideration	20,000.00
3.00	Intellectual Property	NIL
65,000.00	Plant & Machinery	50,000.00
	Rent	5,845.00
4,997.00	Stock	NIL
		200,999.11
	COST OF REALISATIONS	
	Chattel Agents Fees	2,870.50
	Chic Flower Design Debtors	23,954.75
	Courier	85.00
	Insurance of Assets	280.00
	Legal Fees	7,198.13
	Office Holders Fees	20,000.00
	Photocopying	480.30
	Postage	343.71
	Pre-Administration Fees	15,839.50
	Rental Overpayment	155.00
	Rents Payable	5,690.00
	Specific Bond	135.00
	Stationery	228.50
	Statutory Advertising	169.00
		(77,429.39)
230,000.00	123,569.72	123,569.72
	REPRESENTED BY	
	Barclays Bank	123,377.64
	Metro Bank	192.08
		123,569.72

In the High Court of Justice Business and Property Courts in Bristol Insolvency and Companies List (ChD) Reference CR-2019-BRS-000029

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

The Joint Administrators' Progress Report to for the period 8 April 2019 to 7 October 2019

Graham Randall

Mark Roach

Quantuma LLP

Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL

0117 428 7400

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Graham Randall and Mark Roach were appointed Joint Administrators of Landscaping & Grounds Maintenance Limited t/a Plandscape on 08 April 2019. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

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DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
The Joint Administrators	Graham Randall and Mark Roach of Quantuma LLP
The Company	Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)
The Court	Bristol District Registry 29
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 8 April 2019 to 7 October 2019

1 INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company our appointment as Joint Administrators on 08 April 2019.

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period.

The Joint Administrators' proposals were approved by way of deemed approved. A formal notice confirming this was sent to all creditors on 15 May 2019. Attached at Appendix I is a summary of the Joint Administrators Proposals, as approved.

A schedule of statutory information in respect of the Company is attached at Appendix II.

Details of the appointment of the Joint Administrators

Graham Randall and Mark Roach of Quantuma LLP were appointed Joint Administrators of the Company on 08 April 2019.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2 THE PROGRESS OF THE ADMINISTRATION

The purpose of the administration was to achieve a better result for creditors as a whole than would have been achieved in liquidation. The Administration has allowed the business and assets of the Company to be sold by way of a prepack administration to Chic Flower Design Limited ("Chic").

The business and assets of the Company have been sold. The only remaining outstanding assets are book debts. Lloyds Bank Commercial Finance Limited ("Lloyds") assisted the Joint Administrators with the book debt collection in the course of the Administration. The Joint Administrators will liaise with Lloyds regarding the outstanding debts after the conversion to Liquidation and will make a decision regarding the remaining debt in order to achieve the best result for the creditors and minimize the costs.

In addition, the purchaser entered into a licence to occupy the previous trading premises. At this moment in time the Joint Administrators, the landlord and the purchaser are negotiating an assignment of the existing lease. This is the remaining task in the administration and is due to be completed within the next month.

It is the Joint Administrators intention to finalise the administration and exit by way of a Creditor's Voluntary Liquidation. This will enable the Joint Administrators to make a distribution to the unsecured creditors of the company. Details of the distribution will follow under separate cover.

The Joint Administrators' final receipts and payments account

Attached at Appendix III is a receipts and payments account covering the period from 8 April 2019 to 7 October 2019.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix VII

Administration (including statutory reporting)

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome,
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

Business and Assets

The Joint Administrators instructed Gordon Brothers, who are professional independent agents with adequate professional indemnity insurance, to carry out a valuation of the business and assets and to dispose of the Company's chattel assets using the most advantageous method available.

Chic expressed an interest in purchasing the Company's business and assets.

There is no connection between the purchaser and the directors, shareholders or secured creditors of the insolvent Company or their associates.

Chic were invited to contact Gordon Brothers direct to progress its interest. Gordon Brothers weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs.

Gordon Brothers concluded that Chic's offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Administrators that the offer be accepted.

A sale of the business and assets was completed on 9 April 2019 at 7.30am with Chic Flower Designs Limited.

The Sale included the assets listed below and was completed by means of a sale and purchase agreement.

The sale consideration totalled £70,000 and required £50,000 to be paid on completion and the remainder to be paid on the dates listed below.

Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)

The sale consideration has been allocated to the following asset categories:

Goodwill (fixed charge)	£1
IPR (fixed charge)	£1
Customer contracts (fixed charge)	£1
Plant & Machinery (floating charge)	£65,000
Stock (unencumbered)	<u>£4,997</u>
TOTAL	£70,000

Sale consideration of £50,000 was received on completion and the remainder is to be received by way of deferred consideration and is payable as follows:-

5 May 2019 £5,000

5 June 2019 £5,000

5 July 2019 £5,000

5 August 2019 £5,000

Payment was received in full by 6 August 2019.

Book Debts

The Company entered into an invoice discounting facility in respect of its book debts, and as a result they are held as security by Lloyds Bank Commercial Finance Limited. Lloyds was collecting the book debts and their debt has now been discharged in full. As previously advised in the Joint Administrators Proposal it was estimated that there will be a surplus of c£78k.

Rent

A licence to occupy was granted in respect of Unit 3a Vulcan Estate, Water Lane, Exeter, EX2 8BY for a period of three months whilst negotiations with the landlord of the property are progressed

The Joint Administrators received £5,845.00 from Chic in this matter and this was paid over to the landlord.

Estimated future realisations

Book Debts

The Joint Administrators have collected £125,061.61 until this point in the Administration

A full analysis of the ledger will be carried out in the Liquidation and all debts outstanding will initially be pursued. However, the Joint Administrators are mindful that some of these debts will be disputed and for the purpose of the Estimated Outcome Statement they are listed as uncertain.

If necessary, independent collection agent may be instructed to assist with the collection of the outstanding debts

Costs incurred but remaining unpaid

All the costs incurred by the Joint Administrators have been paid in full.

These costs are included within the Estimated Outcome Statement at Appendix III, as they will be discharged from the liquidation estate funds

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out in section 6 below.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

NatWest Bank PLC ("NatWest") hold fixed and floating chargers which were created on 19 March 2008 and delivered to Companies House on 26 March 2008. Lloyds also hold fixed and floating chargers which were created on 25 April 2017 and delivered to Companies House on 5 May 2017.

The Company's Bank debt at the date of the appointment of the Joint can be summarised as follows:

Lloyds Bank Commercial Finance Limited – Discount Facility	£11,932
NatWest Bank plc overdrawn balance	£17,327
TOTAL	£29,259

It is anticipated that the secured creditor will be paid in full

Preferential creditors

There are expected to be no preferential claims relating to employee claims as staff have transferred to the purchaser, Chic pursuant to the Transfer of Undertakings (Protection of Employment) Regulations. There are no other known preferential claims outstanding.

Prescribed Part

Lloyds

The secured creditor's claim has been discharged in full from book debt recoveries and consequently there was no prescribed part in this Administration.

NatWest

The Joint Liquidators once appointed will take legal advice in order to confirm the validity of their charge.

Unsecured creditors

Unsecured claims were estimated at £271,000 in the Director's Estimated Statement of Affairs. To date we have received claims in the sum of £457,075.46.

A dividend to unsecured creditors is expected and this will be paid by the Joint Liquidators.

Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Marius Pitulac.

A Proof of Debt form is attached at Appendix VII.

4 INVESTIGATIONS

Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 27 June 2019.

Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

We confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

5 OTHER INFORMATION

EC Regulations

The Company's centre of main interest was in [enter both trading address and registered office] and, therefore, it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined by Article 3 of the EC Regulations.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notice/

Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally, the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

6 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

Pre-Administration Costs

Included within the Joint Administrators' Proposals was a Statement of Pre-Administration Costs.

Quantuma LLP incurred time costs of £40,839.50 prior to the Joint Administrators' Proposals with a view of placing the Company into Administration as detailed below:

Pre Appointment Time	Hours	£
Partner	72.50	23,502.50
Manager	12.50	3,125.00

Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)

Other Senior Professionals	79.30	13,877.50
Assistants & Support Staff	<u>3.30</u>	<u>334.50</u>
	167.60	40,839.50

The cost were approved by creditors by way of correspondence on 5 June 2019.

The Pre-appointment costs have been drawn in full.

The Joint Administrators' Fees

The basis of the Joint Administrators' fees was agreed by the general body of creditors on 5 June 2019 as follows:

- the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT) to be capped at £35,000 plus VAT and disbursements. Approval from creditors will be sought should fees exceed this limit.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV. A detailed narrative explanation of the time costs during the Review Period is provided at Appendix V.

'A Creditors' Guide to Administrators' Remuneration" effective from 6 April 2017 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees/> together with Quantuma LLP's Schedule of Current Charge Out Rates and Chargeable Disbursements.

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

Comparison of estimates

The Joint Administrators' time costs incurred to date are compared with the original fees estimate as follows:

Work category	Original fees estimate			Actual time costs incurred since the Joint Administrators Appointment		
	Number of hours	Average hourly rate £	Total fees £	Number of hours	Average hourly rate £	Total time costs £
Administration (including statutory reporting)	31.15	241.12	7,510.79	46.25	230.10	10,642.25
Realisation of assets	31.35	283.25	8,879.75	60.25	258.27	15,560.75
Creditors' claims	72.70	212.68	15,461.50	100.15	224.32	22,465.75
Investigations	6.00	225.00	1,350.00	15.35	234.02	3,592.25
Cashiering	2.70	155.37	419.50	16.35	164.05	2,682.25
TOTAL	143.90	223.48	33,621.54	238.35	222.15	54,943.25

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

More time than anticipated has been spent in dealing with the general administration & planning, realisation of assets, creditors' claims, investigation as well as cashiering.

The main reason why the fees estimate has been exceeded is as a result of the prolonged time to achieve an assignment of the lease. The assignment will mitigate the landlords claim in the administration and therefore is considered beneficial for the estate.

Book debt collections have also been protracted due to various disputes. In addition, customers of the purchaser have continued to pay into the old bank accounts of the Company and we have had to reconcile and distribute these monies accordingly between the purchaser and the administration.

The Joint Administrators do not propose to draw fees in excess of the fees estimate.

The expenses incurred to date are compared with the original expenses estimate as follows.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Expenses drawn to date £
Legal costs	8,700.00	7,198.13	7,198.13
Agents' and values' costs	2,900.00	2,870.50	2,870.50
Advertising	244.35	169.00	169.00
Insurance	370.00	168.00	168.00
Bonding	135.00	135.00	135.00
Courier	-	85.00	85.00
Postage	675.00	343.71	343.71
Storage	100.00	-	-
Category 2 expenses	647.00	708.80	708.80
TOTAL	13,771.35	11,678.14	11,678.14

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Appendix IV.

Courier

The Joint Administrators used the services of a courier in order to deliver up various pensions records. This which was not included in the original expense estimate. However this was necessary in order to deal with the claim from the pension fund in the administration.

Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Liquidators will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

Creditors' right to challenge fees and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

7 THE OUTCOME OF THE ADMINISTRATION

Comparison of the outcome with the Joint Administrators' Proposals

Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

The balance in the Joint Administrators' account of £111,622.60, together with the remaining assets yet to be realised and claims to be progressed as described above, will be transferred to the Joint Liquidators once a final progress report is carried out and the assignment of the lease completed. An Estimated Outcome Statement as at 7 October 2019 is attached at Appendix IV. This illustrates the anticipated outcome of the proceedings.

Further, the Joint Administrators' Proposals envisaged that the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act.

However, to expedite a distribution to the unsecured creditors, the Joint Administrators will now complete the assignment of the lease and then proceed to issue a final progress report and then file A Notice of move from Administration to Creditors' Voluntary Liquidation to enable such dividend.

The Joint Administrators will be moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Joint Liquidators will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Joint Administrators' approved Proposals included that, absent any alternative nomination, the Joint Administrators would take the appointment as Joint Liquidators without further recourse to the creditors.

This concludes the Joint Administrators' progress report.



**Graham Randall
Joint Administrator**

Date: 7 October 2019

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX I

STATUTORY INFORMATION

Company Name	Landscaping & Grounds Maintenance Limited t/a Plandscape
Previous Names	
Proceedings	In Administration
Court	Bristol District Registry
Court Reference	In the High Court of Justice Business and Property Courts in Bristol Insolvency and Companies List (ChD) Reference CR-2019-BRS-000029
Date of Appointment	08 April 2019
Joint Administrators	Graham Randall Mark Roach Quantuma LLP Bath House, 6-8 Bath Street, Bristol, BS1 6HL
Registered office Address	c/o Quantuma LLP Bath House, 6-8 Bath Street, Bristol, BS1 6HL
Company Number	02365473
Appointment by	Directors of the Company

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX II

THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED

Bristol District Registry Court

No. 000029 of 2019

**Landscaping & Grounds Maintenance Limited t/a Plandscape
In Administration**

THE JOINT ADMINISTRATORS' PROPOSAL

**Graham Randall and Mark Roach
Joint Administrators**

Quantuma LLP

Bath House, 6-8 Bath Street, Bristol, BS1 6HL

0117 428 7400

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- 3. The Joint Administrators' Fees**
- 4. The Joint Administrators' Expenses**
- 5. Proposed Work to be Undertaken**
- 6. Other Information to Support the Proposed Fees**
- 7. The Joint Administrators' Discharge**
- 8. Invitation to Form a Creditors' Committee**
- 9. Approval Process**

Appendices

- I. The Statement of Proposals**
- II. Breakdown of Pre-Administration Time Costs for Quantuma LLP**
- III. Charge-out Rates and Bases of Disbursements ("Quantuma LLP's Summary")**
- IV. Breakdown of the Joint Administrators' Time Costs from 8 April 2019 to 13 May 2019**
- V. Information to Support the Joint Administrators' Fee Proposal**
- VI. Notice of Decision Procedure / Voting Form / Proof of Debt**
- VII. Notice Seeking Deemed Consent**
- VIII. Notice of Invitation to Form a Creditors' Committee**

1. Executive Summary

- 1.1 This Proposal incorporates the Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act attached at Appendix 1.
- 1.2 The business was established in March 1989 and the principal activity of Landscaping & Grounds Maintenance Ltd ("the Company") was Landscape Service Activities. The Company traded from various locations in the South West of England, to include Exeter, Plymouth, Barnstaple, Torquay and Wiltshire. Its main leasehold premises is located at Unit 3a, Vulcan Estate, Water Lane, Exeter, EX2 8BY. On 8 April 2019, Graham Randall and Mark Roach of Quantuma LLP were appointed Joint Administrators of the Company by its Directors.
- 1.3 As explained in more detail in the Statement of Proposals, the Joint Administrators are currently pursuing the second statutory objective of achieving 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).
- 1.4 A summary of the current and anticipated future positions are detailed below.

Assets

Asset	Realisations to date	Anticipated future realisations	Total anticipated realisations
Goodwill	£1.00	-	£1.00
Intellectual Property	£1.00	-	£1.00
Tractors and grass machinery	£50,000.00	£15,000.00	£65,000.00
Trailers			
Motor Vehicles			
Stock	£4,997.00	-	£4,997.00
Customer contracts	£1.00	-	£1.00
Debtors	£71,298.26	Uncertain	Uncertain

Expenses

Expense	Expense incurred to date	Anticipated further expense	Total anticipated expense
Joint Administrators' fees	£25,310.00	£10,000.00	£35,310.00
Joint Liquidators' fees	Nil	£8,000.00	£8,000.00
Solicitors' fees	£7,198.13	-	£7,198.13
Agents' fees	£2,870.50	-	£2,870.50
All other expenses	£422.00	-	£422.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend
Secured creditor (fixed charge)	Nil	100p in £
Secured creditor (floating charge)	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	33p in £

- 1.5 The Statement of Proposals at Appendix I provides explanations of the events leading to the Administration and the progress of the Administration to date, as well as other statutory information.
- 1.6 This Proposal provides more detailed information on the work that the Joint Administrators anticipate they will undertake to complete the Administration together with their proposed basis of fees. To put this request into context, this Proposal provides further information on the Joint Administrators' costs to date, including the costs incurred prior to Administration. It also explains other matters for creditors' consideration, such as the proposed timing of the Joint Administrators' discharge on conclusion of the Administration.
- 1.7 Definitions of the terms used in this Proposal are provided in Appendix I together with all statutory information pertaining to the Company.

2. Statement of Pre-Administration Costs

- 2.1 Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the company entered Administration but with a view to its doing so.

This statement outlines those fees and expenses that were paid prior to the Administration and those where approval is being sought to pay them from Administration funds.

- 2.2 On 14 February 2019, the Directors agreed with the proposed Joint Administrators that Quantuma LLP be paid fees for work done prior to the Administration on the basis of time costs incurred by the insolvency practitioners and their staff at their standard charge-out rates plus VAT and related expenses for the following tasks and matters that were considered to be necessary to placing Landscaping & Grounds Maintenance Limited t/a Plandscape into Administration.
- 2.3 Our fees for marketing the business and assets and monitoring the Company's cash flow were agreed at £7,500 plus disbursements and VAT per week for the first two weeks, reducing to £5,000 plus disbursements and VAT per week thereafter. The sum of £30,000 plus disbursements and VAT has been received from Landscaping & Grounds Maintenance Limited on a weekly basis prior to our appointment on account of these pre-appointment fees. In due course I will seek creditors' approval to recover a proportion of my unbilled pre-appointment time with the balance likely to be written off.
- 2.4 Prior to Administration, the proposed Joint Administrators gathered information on the Company to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective.
- 2.5 In addition, it was considered advantageous to take steps to market the business and assets of the Company and to negotiate with interested parties with a view to agreeing a sale in principle that could be completed shortly after the Joint Administrators' appointment. Thus, agents were engaged to value and market the business and assets by the most beneficial means in view of the time available.
- 2.6 Solicitors were also engaged to draft a sale and purchase agreement and to assist in agreeing its terms with the prospective purchaser. It was felt that this strategy would further the second objective of achieving a better result for creditors as a whole than

would be likely if the Company were wound up. Further information regarding the work done prior to Administration is given in Attachment B to the Statement of Proposals. This work was expected to have a financial benefit for creditors, as the strategy of pursuing the second Administration objective would improve the prospects of recovery, even avoiding some claims arising, e.g. those of the employees.

- 2.7** The pre appointment costs of the Joint Administrators in the sum of £40,839.50 were incurred in relation to activities outlined above.

Attached at Appendix II is a breakdown of the time costs of the Joint Administrators and their staff incurred prior to Administration included within Appendix III are Quantuma LLP's charge-out rates and bases of disbursements.

- 2.8** The pre appointment disbursements of the Joint Administrators are outlined below:

	£
Category 1	
Travel expenses	177.30
Category 2	
Anti-Money Laundering Identification Checks	6.00
Total	183.30

- 2.9** As confirmed above, Foot Anstey LLP were instructed on 14 February 2019 to provide legal advice to the Company and the proposed Administrators. It was agreed that their services would be provided on a timecosts basis and consequently costs of £7,145.00 were incurred in the pre administration period in connection with the following activities:

- Preparing paperwork in respect of the Joint Administrators appointment;
- Filing the Notice of Intention and Notice of Appointment at Court;
- Liaising with the secured creditors in respect of service and their consent;
- Drafting the business purchase agreement and deed of release for the sale of the business and assets of the Company to the purchaser; and
- Liaising with the Joint Administrators and the purchaser regarding the sale

Foot Anstey LLP have incurred expenses of £53.13 in relation to the court filing fee and associated postage costs.

Gordon Brothers were instructed on 18 February 2019 to carry out an inventory and valuation of the Company's assets on going concern (in situ and ex situ) bases and a forced sale basis, for the marketing of the business and to provide advice in respect of the offer received by a third party for its business and assets from the purchaser.

It was agreed that their services would be provided on a timecosts basis and consequently costs of £2,750.00 were incurred in the pre administration period. Additionally Gordon Brothers have incurred expenses of £120.50 in relation to travel costs.

- 2.10** We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

2.11 A summary of the total costs incurred together with details of those which were paid pre-Administration and the amounts remaining outstanding, follows below:

	Total cost incurred	Amount already Paid	Identity of party who made payment	Amount Outstanding
	£	£		£
Administrators' pre-administration Remuneration	40,839.50	30,000.00	Company	10,839.50
Administrators' pre-administration Expenses:				
Legal costs	7,198.13	7,198.13	Company	Nil
Valuation Agent's costs	2,870.50	2,870.50	Company	Nil
Administrators' Pre-administration Disbursements				
Category 1	177.30	177.30	Company	Nil
Category 2	6.00	6.00	Company	Nil
Total Amount Outstanding				10,839.50

2.12 Consequently the unpaid pre-Administration costs are as follows:

	£
Quantuma LLP's time costs (see Appendix II)	10,839.50
Total	10,839.50

2.13 I am seeking to recover all the unpaid pre-Administration costs and expenses scheduled in paragraph 2.9 above as an expense of the Administration.

2.11 The payment of the unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 of the Rules and is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act. Further explanation of the approval process is provided in Section 9.

3. The Joint Administrators' Fees

3.1 The Joint Administrators propose to fix their fees on the following basis:

- (i) the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT) to be capped at £35,000 plus VAT and disbursements. Approval from creditors will be sought should fees exceed this limit.

3.2 Attached at Appendix IV is a breakdown of the time costs incurred in the Administration to 13 May 2019. The Statement of Proposals provides an account of the work undertaken to date and Appendix V provides a detailed list of work undertaken and proposed to be undertaken by the Joint Administrators and their staff.

3.3 The charge-out rates of the Joint Administrators and their staff are detailed in Appendix III. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and claims being

agreed. The grades of staff instructed to assist in this matter and their key responsibilities include:

- Administrators: maintenance of the creditors' contacts database, assisting with creditors' queries and routine correspondence, assisting in the realisation of assets, employee matters, liaising with creditors and debtors, preparing reports to creditors and other statutory matters, and managing the cashiering function
- Managers: on-site attendance, reviewing the Company's position and affairs, handling asset realisations, reviewing draft statutory reports to creditors and overseeing the tax and VAT aspects of the case

3.4 Creditors may access a Guide to Administrators' Fees effective from 6 April 2017 at <http://www.quantuma.com/guide/creditors-guide-fees/> or a hard copy will be provided on request free of charge.

3.5 Further information is set out below and in the appendices to explain the future time costs that the Joint Administrators anticipate incurring in this Administration.

4. The Joint Administrators' Expenses

4.1 Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities.

Disbursements are expenses initially met by, and later reimbursed to, an office holder in connection with an insolvency appointment and will fall into two categories: Category 1 and Category 2.

- Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that administrators may discharge Category 1 disbursements from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 disbursements are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 disbursements after the relevant creditors have approved the bases of their calculation.

4.2 Appendix III provides details of the bases of Category 2 disbursements that the Joint Administrators propose to recover from the insolvent estate and also provides details of the Category 1 and 2 disbursements as well as the other expenses that the Joint Administrators expect to incur in the Administration

5. Proposed Work to be Undertaken

5.1 Set out in Appendix V is a detailed list of tasks that the Joint Administrators propose that they and their staff will undertake together with their estimates of the time these tasks will take to carry out in total. The most material tasks are summarised below. The Estimated Outcome Statement attached to the Statement of Proposals provides an overview of the financial benefit that this work is expected to bring to creditors.

Administration (including Statutory Reporting)

5.2 The Joint Administrators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.

5.3 Primarily, these tasks include:

- Meeting all statutory reporting and filing requirements, including 6-monthly reports, seeking an extension where necessary, and issuing a final report and notices;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements; and
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments.

Investigations

5.4 The Joint Administrators examine the conduct of the Company and its directors prior to the Administration with two main objectives:

- To identify what assets are available for realising for the benefit of creditors, including any potential actions against directors or other parties, such as challenging transactions at an undervalue or preferences; and
- To enable the Joint Administrators to report to the Insolvency Service on the conduct of the directors so that the Insolvency Service may consider whether disqualification proceedings are appropriate ("CDDA" work).

5.5 In the early stages of the Administration, this work involves examining the Company's books and records, considering information received from creditors and the Company's accountants and seeking information from the Company's directors and other senior staff by means of questionnaires and/or interviews.

5.6 In the event that questionable transactions are identified, it may be necessary to conduct further investigations and instruct solicitors to assist in deciding the Joint Administrators' next steps in pursuing a recovery. If a potential recovery action is identified, it may be necessary to instruct professional agents in gathering evidence and in exploring further the existence and value of assets to target. If the Joint Administrators encounter resistance in making a recovery, formal legal action may be appropriate.

5.7 In addition, if the Insolvency Service decides to proceed with a disqualification, the Joint Administrators will be required to assist the Insolvency Service's investigators in

their work, which may include providing the investigators with access to the Company's books and records and agreeing statements to be given in evidence of those proceedings.

- 5.8** At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates presented below reflect the anticipated work in identifying potential causes of action. If any are identified and the Joint Administrators consider that additional work is required, they may revert to the relevant creditors to seek approval for fees in excess of the estimate.

Realisation of assets

- 5.9** The Statement of Proposals summarises the work carried out by the Joint Administrators to date in realising the Company's assets. The principal matters that require further work are:

- Collecting the deferred consideration for the sale of the business and assets as and when it becomes due;
- Monitoring the purchaser's licence to trade/occupy and assisting to arrange an assignment or surrender of the lease,
- Continuing to pursue the Company's outstanding book debts;
- Continuing to pursue any pre-appointment VAT/corporation tax refund,
- Establishing the sums due in respect of the directors' loans/inter-company balances and pursuing settlement of these;
- Concluding a sale of the Company's chattel assets, intellectual property and stock, which will involve determining the claims of retention of title; and
- Maintaining appropriate insurance cover on the Company's assets until they have been disposed of.

Creditors (claims and distributions)

- 5.10** As the Statement of Proposals explains, there a number of different classes of creditor involved in the Administration that require the Joint Administrators' attention. In particular, the Joint Administrators anticipate conducting the following key tasks:

- Liaising with the secured creditors in relation to the sale of assets subject to their security;
- With the assistance of solicitors, examining the validity of the secured creditors' claims and, where relevant, paying distributions to the secured creditors;
- Reviewing claims submitted by the tax departments and, where it is appropriate, examining the Company's records to appeal assessments or adjudicate on the Crown's claims;
- Responding to creditors' queries and logging their claims and supporting information;
- Maintaining the database as regards creditors' contact details and claims;
- Dealing with a creditors' committee, if one is appointed;
- If a prescribed part dividend is to be paid in the Administration, adjudicating on all unsecured creditors' claims, including seeking further information where necessary; and
- Where relevant, calculating and paying the prescribed part dividend and dealing with unclaimed dividends

Proposed work to be undertaken by the Joint Liquidators

5.11 At present, it appears possible that there will be sufficient funds to pay a dividend to unsecured creditors (other than by way of the prescribed part). As this will be carried out once the Company has moved from Administration to CVL, separate Fees and Expenses Estimates for the Liquidation have been provided at Appendix V.

5.12 Creditors will appreciate that it is difficult to estimate the time and expenses likely to be incurred by the Joint Liquidators at this time, not least because it is difficult to know when the Company will move from Administration to CVL and consequently what work will have been done by the Joint Administrators by the time that the move takes place. Therefore, although much of the time estimated to be incurred in the activities listed above has been included in the Joint Administrators' Fees Estimate, in the event that the Administration moves to CVL sooner than anticipated, the Joint Liquidators are likely to incur a proportion of the time currently allocated to the Joint Administrators, for example in concluding the book debt collections.

5.13 In any event, the Joint Liquidators will be required to carry out the following activities in addition to continuing to realise the Company's assets and conduct investigations, where these have not been completed in the Administration:

- Meeting statutory requirements including: issuing notices on appointment; issuing annual progress reports and a final account to creditors; and completing periodic tax returns;
- Maintaining case files, which must include records to show and explain the administration of the liquidation and any decisions made by the Joint Liquidators that materially affect the administration;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Adjudicating on all creditors' claims with the assistance of solicitors where necessary;
- Giving notice of the intention to declare a dividend; and
- Calculating, declaring and paying dividends to creditors and dealing with unclaimed dividends.

6. Other Information to Support the Proposed Fees

6.1 Attached at Appendix V is an estimate of the time that the Joint Administrators envisage the above work will take to complete. Appendix V also provides their estimate of the expenses that have been or are likely to be incurred.

6.2 Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Joint Administrators incur time costs in excess of the Fees Estimate, they will only revert to the relevant creditors for approval if they propose to draw any fees in addition to those estimated from the insolvent estate

6.3 In summary, the Joint Administrators propose that their fees be fixed on the basis of time costs and they estimate that they and their staff will spend time totalling £35,000 in conducting the tasks described. This estimate includes the time spent to date of

£25,310 as described in Appendix IV. Further, they estimate that their time costs for the Liquidation will total £8,000. Fee estimates covering the Administration and subsequent proposed Liquidation are described in Appendix IV.

6.4 The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the Estimates in accordance with the statutory provisions. It has been assumed that:

- investigations to the extent described in section 5 above will be carried out;
- no exceptional work will need to be conducted in order to realise the remaining assets and collect in the deferred consideration;
- there will be no requirement to hold a physical creditors' meeting or additional decision procedure to consider the matters covered by this Proposal; and
- there will be no need to extend the Administration for more than one year, approval for which will be sought from the relevant creditors at an appropriate time.

6.5 On the basis of these assumptions, the Joint Administrators do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Administration does not proceed as envisaged, the Joint Administrators will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

6. The Joint Administrators' Discharge

6.1 The Act requires that in the absence of a Committee the timing of the Joint Administrators' discharge from liability will be decided by the unsecured creditors. The Joint Administrators propose that this discharge will take effect when their appointment ceases to have effect, unless the court specifies a time.

7. Invitation to Form a Creditors' Committee

7.1 Attached at Appendix VIII is a Notice of Invitation to Form a Creditors' Committee. The purpose of the Committee is to assist the Joint Administrators in discharging their functions. In particular, a Creditors' Committee takes on the responsibility for approving the basis of the Joint Administrators' fees and other costs described above.

7.2 In the absence of a Committee, this responsibility falls to the secured and unsecured creditors. The Joint Administrators do not see a need for a Committee to be formed in this case.

7.3 Notwithstanding this, creditors are entitled to seek the formation of Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required and the requisite majority of creditors would also need to object to the proposed decision not to form a Committee. Appendices VII and VIII provide further information on these steps.

8. Approval Process

8.1 The Joint Administrators are proposing the decisions set out below by means of the process set out in Rule 15.7 (Deemed Consent) of the Rules. Creditors are not required to vote on these proposed decisions, but they may object to their approval. Please see the Notice Seeking Deemed Consent attached at Appendix VII for further information.

- That a Creditors' Committee will not be established; and
- That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

8.2 In addition, the Joint Administrators are seeking creditors' approval of the proposed decisions set out below by means of a vote by correspondence. Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form together with a proof of debt form, if one has not already been submitted. These forms are attached at Appendix VII together with a Notice of Decision Procedure setting out the following proposed decisions:

- That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, 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;
- That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's Summary; and
- That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal be approved.

8.3 The Joint Administrators must receive completed forms by no later than 23.59 on 5 June 2019 to enable your vote to be counted.

8.4 Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix VII can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Administrators within 5 business days of the date on which this Proposal was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

Should you have any queries in regard to any of the above please do not hesitate to contact Rachel Maskrey on 0117 428 7404 or by e-mail at Rachel.Maskrey@quantuma.com

Dated this 14 May 2019



Graham Randall
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Appendix I
to the Joint Administrators' Proposal**

Bristol District Registry Court

No. 000029 of 2019

**Landscaping & Grounds Maintenance Limited t/a Plandscape
In Administration**

**STATEMENT OF THE JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

**Graham Randall and Mark Roach
Joint Administrators**

Quantuma LLP

Bath House, 6-8 Bath Street, Bristol, BS1 6HL

0117 428 7400

Disclaimer Notice

- This Statement of Proposals has been prepared by Graham Randall and Mark Roach, the Joint Administrators of Landscaping & Grounds Maintenance Limited t/a Plandscape, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes 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.
- Any estimated outcomes for creditors included in this Statement of Proposals 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 document for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 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 Statement of Proposals.
- The Joint Administrators act as agent for Landscaping & Grounds Maintenance Limited t/a Plandscape and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma LLP does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.
- All licensed Insolvency Practitioners of Quantuma LLP are licensed in the UK to act as Insolvency Practitioners.

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1985

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Attachments

- A Definitions**
- B Statutory Information**
- C Director's Statement of Affairs and Statement of concurrence as at 8 April 2019 and Creditors' Details**
- D Estimated Outcome Statement**
- E The Joint Administrators' Receipts and Payments Account to 13 May 2019**

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

1. Introduction

- 1.1** This Statement of Proposals is prepared pursuant to Schedule B1 of the Act in relation to the Company, the purposes of which are to provide creditors with a full update as to the present position and to set out the Joint Administrators' proposals for achieving an Administration objective. The business and assets of the Company were sold by the Joint Administrators shortly after the appointment. A full report pursuant to SIP16 was circulated to creditors on 12 April 2019. The proposals were not circulated at the same time due to focusing on securing records for the collect out of the debtors' ledger which is financed by Lloyds Bank Commercial Finance.
- 1.2** The Statement of Proposals also includes information required to be provided to creditors pursuant to the Rules. Definitions of the terms used in the Statement of Proposals are provided in Attachment A and statutory information pertaining to the Company is set out in Attachment B.
- 1.3** This Statement of Proposals is being delivered to creditors on 15 May 2019.
- 1.4** Creditors are invited to decide whether to approve the Joint Administrators' proposals. Section 8 provides further details on this decision process.

2. Background to the Company

- 2.1** The business was established in March 1989 and the principal activity of the Company was Landscape Service Activities. It traded from various locations in the South West of England, to include Exeter, Plymouth, Barnstaple, Torquay and Wiltshire. Its main leasehold premises is located at Unit 3a, Vulcan Estate, Water Lane, Exeter, EX2 8BY.
- 2.2** The Company experienced several years of trading profitably since its incorporation and expanded into various locations in South West England (as detailed above).
- 2.3** Over the years its client base expanded to include additional services being provided to the NHS and Devon County Council as well as several blue chip companies and smaller SME's. The Company peaked at taking care of the maintenance of grounds for over 600 Schools and Colleges, as well as Plymouth University and associated sites throughout the South West.
- 2.4** As a result of its work, the Company achieved ISO9001 and 14001 status, it was also labelled as a "safe contractor" and held Constructionline and Environment Agency controlled waste carrier licences reaffirming its message of providing a quality service in an environmentally friendly and safe manner.
- 2.5** In order to support the maintenance side of the business, the Company had a comprehensive team of Service Engineers and Fitters to carry out repairs to ensure that a seamless service was provided.
- 2.6** At the height of its operations the Company carried out the following services:
- Grass cutting
 - General Highway Grounds Maintenance
 - Tree surgery
 - Thermoplastic Line Marking
 - Hard and soft Landscaping
 - Playground maintenance

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- Sports Field Maintenance
- Artificial Surface Maintenance

- 2.7** However, the business was susceptible to the effects of the seasons and unusual weather. Where this ever materially affected the Company's cash flow the directors provided short term loans in to the business until the more profitable and cash generative summer months returned and enabled those loans to be repaid.
- 2.8** In July 2018, in order to alleviate pressure on its cashflow, the Company entered in to an arrangement with HM Revenue & Customs to meet PAYE arrears (at that stage £70,000) at £500 per week on the basis that current RTI returns and payments were met. Unfortunately, the Company also had insufficient funds to meet its current VAT liability.
- 2.9** Historically, the directors had funded losses or cash flow shortfalls however, on this occasion, the directors wanted to either find a buyer or close the business down. This was predominantly as a result of the Directors having considered their respective ages and their appetite to want to continue funding the business.
- 2.10** As a result the Company engaged Quantuma LLP to commence an accelerated sale process seeking a buyer for the shares or business and assets. Representatives from Quantuma LLP attended the Company's premises to start gathering information for a sale process to be commenced.
- 2.11** It was necessary to discuss financing options with the Company's bankers to ensure that the Company could continue to operate, albeit on a restricted cash flow, whilst the sale process was undertaken.
- 2.12** The Company had entered into an invoice discounting agreement with Lloyds Bank Commercial Finance Limited ("Lloyds"). Lloyds confirmed that they were prepared to support the Company's trading via its existing invoice discounting facility in the short term whilst being monitored by Quantuma LLP and advancing the sale strategy.
- 2.13** The proposed Joint Administrators were provided with a list of the UK's top 70 landscape and maintenance contractors by the directors and targeted approaches were made to those parties in the South and South West of England.
- 2.14** Agents, Gordon Brothers were also engaged to carry out a valuation of the business and assets of the Company on both an in-situ and ex-situ basis in preparation for either scenario.
- 2.15** It was agreed with the directors and agents that marketing and media coverage would include direct approaches, posting details on the business as widely as possible which involved LinkedIn, Gordon Brothers website and a regular business sale bulletin circulated by a South West law firm
- 2.16** Marketing was undertaken for a period of six weeks to give sufficient time for the opportunity to be sufficiently exposed and short term funding arrangements were made available for this length of time.
- 2.17** The marketing led to several parties expressing an interest and negotiations were entered into. Extensive due diligence was undertaken by these parties via a data room that was set up and they also attended the Company's premises to meet with management.

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

2.18 Following due diligence one of the parties confirmed late on Thursday 4 April 2019 that it no longer wished to proceed with an acquisition. Following this an offer was received from the other party, Chic Flower Designs Limited ("Chic").

2.19 Gordon Brothers were requested to review the offer received and confirm whether, under the circumstances, it represented fair value for the business and assets. The offer received was less than the agents' valuation but was recommended to be accepted because in a forced sale scenario the assets were located all across the South West of England. In addition, a going concern sale prevented over £250,000 of employee liabilities arising.

2.20 Any requirement for retrieval of the assets and an auction sale would have meant costs estimated in excess of £20,000 to collect, store them at a central location and commence a five to six week online auction with no certainty that the forced sale value would be achieved. In addition, upon a shutdown it was believed possible that staff may be unwilling to return assets to the Company's head office yard and further cost may have been needed to retrieve these assets.

2.21 A sale of the business and assets was completed on 9 April 2019 at 7.30am to Chic Flower Designs Limited.

Overview of Financial Information

2.22 Extracts from the un-audited accounts for the 12 months to 31 December 2016 12 months to 31 December 2017, and un-audited management accounts to 30 November 2018 are shown below.

2.23 Please note that this information has not been verified by the Joint Administrators or by Quantum LLP. Furthermore, the comments below each table reflect management's explanations of the amounts included in the profit and loss account and balance sheet.

Summary Profit and Loss Account

	Draft Management Accounts for year to 30 November 2018 £	Un-Audited Statutory Accounts for year to 31 December 2017 £	Un-Audited Statutory Accounts for year to 31 December 2016 £
Turnover	1,406,708	1,575,789	1,435,700
Cost of Sales	(980,763)	(1,276,030)	(1,157,451)
Gross Profit	425,945	299,759	278,249
Gross Margin %	30%	19%	19%
Other Expenses	(375,817)	(298,356)	(277,679)
(L)/EBIT	50,127	1,403	570

Source: Management/Un-Audited Accounts

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

Summary Balance Sheet

	Draft Management Accounts for year to 30 November 2018 £	Audited Statutory Accounts for year to 31 December 2017 £	Audited Statutory Accounts for year to 31 December 2016 £
Tangible assets	98,612	133,643	152,596
Intangible assets	-	-	-
Fixed assets	98,612	133,643	152,596
Current Assets			
stock	167,500	167,500	177,500
debtors	187,157	232,383	221,335
other	-	-	-
	354,657	399,883	398,835
Liabilities			
Trade creditors	(220,199)	(346,318)	(332,997)
Other	(64,622)	(19,372)	(27,674)
Provision for liabilities	(-)	(25,392)	(30,519)
Total Liabilities	(284,821)	(391,082)	(391,190)
Net Assets	168,448	142,444	160,241

Source. Management/Un-Audited Accounts

Management and Employees

2.24 As at 8 April 2019, the Company employed approximately 40 staff, as follows

Directors	2
Office staff	2
Ground staff	<u>36</u>
	<u>40</u>

2.25 Statutory information on the Company, including details of the Directors, Company Secretary, and Shareholders is provided at Attachment B.

3. Events leading to the Administration

- 3.1** Following the accelerated marketing exercise and the withdrawal of one party from the sale process. It was becoming increasingly uncertain whether a sale would be achieved. With working capital becoming critical and Lloyds only able to fund a short term arrangement it became necessary for the Directors to consider their options and establish how to maximise realisations in the event a sale did not complete.
- 3.2** As a result, the Directors filed a Notice of Intention to Appoint Administrators ("NoI") on 26 March 2019 in order to benefit from the moratorium provided by the NoI. The NoI was served on the Company's two secured creditors Lloyds Bank Commercial Finance Limited and National Westminster Bank Plc.

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Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- 3.3** The Nol was filed when it became apparent that the Company may struggle to find a purchaser either for its shares or the business and assets of the Company via a pre-pack scenario.
- 3.4** The Nol allowed for the Company to finalise its invoicing and for contingency plans to be discussed in respect of securing assets that were located all over the South West of England.
- 3.5** Whilst these plans were being looked into the sale to Chic was continuing to be negotiated. Once it was clear that a sale to Chic could be achieved and terms were satisfactory to the proposed Joint Administrators and their agents then steps were taken to place the Company into Administration in order to complete the sale.
- 3.6** On 8 April 2019, Graham Randall and Mark Roach of Quantuma LLP were appointed Joint Administrators of the Company following the filing of a Notice of Appointment of Administrators by its Directors.
- 3.7** The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.
- 3.8** For creditors' general information, the EC Regulation on insolvency proceedings applies in this case, and these proceedings are the main proceedings.
- 3.9** In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

4. The Purpose of the Administration

- 4.1** The purpose of an Administration is set out in Schedule B1, Paragraph 3(1) of the Act. In short, this provides that an Administrator of a company must perform his functions with the objective of:
- rescuing the company as a going concern, or
 - achieving a better result for the creditors as a whole than would be likely to be achieved if the company were wound up (without first being in Administration), or
 - realising property in order to make a distribution to one or more secured or preferential creditors.
- 4.2** These objectives form a hierarchy. The rescue of a company is the priority. If this is not possible, the Administrator seeks to achieve a better result for the creditors as a whole. In the event that this cannot be achieved, then the Administrator is permitted to realise assets for the benefit of the preferential or secured creditors.
- 4.3** The Joint Administrators would comment that due to a lack of working capital, the Joint Administrators did not consider it possible to restructure the existing business or propose a Company Voluntary Arrangement.

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Pursuant to Schedule B1 of the Insolvency Act 1986

4.4 The second objective is normally achieved by means of a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation). The Joint Administrators would comment that the Administration has enabled a sale of the business and assets to be achieved and provided a moratorium against creditor action.

4.5 A detailed account of how the Joint Administrators have sought to achieve the objective of the Administration is set out below.

5. Management of the Company's Affairs since the Joint Administrators' Appointment

5.1 Prior to the appointment of the Joint Administrators a review of the Company's affairs with particular regard to its financial and resource requirements was undertaken. This assessment was carried out in liaison with the remaining management of the Company.

The sale of the Company's business and assets

5.2 A pre-pack sale was undertaken and the information relating to this sale is attached at Attachment B.

Sales to connected parties

5.3 There have been no sales of any of the Company's assets to connected parties since the Joint Administrators' appointment.

Assets remaining to be realised

5.4 The Company entered into an invoice discounting facility in respect of its book debts, and as a result they are held as security by Lloyds Bank Commercial Finance Limited. Lloyds was collecting the book debts and their debt has now been discharged in full. As illustrated in the Estimated Outcome Statement at Attachment D, on the basis of current information, it is estimated that there will be a surplus of c£78k.

5.5 As previously advised and as set out in the SIP16 report attached at Appendix B, there is an element of deferred consideration in respect of the sale of the Company's business and assets payable as follows:

<u>Date</u>	<u>Amount due</u>	<u>Amount received</u>
5 May 2019	£5,000	£5,000
5 June 2019	£5,000	To be paid
5 July 2019	£5,000	To be paid
5 August 2019	£5,000	To be paid

5.6 As per the sale and purchase agreement title is retained by the Company in Administration until such time as the deferred consideration is paid in full. In addition, the benefit of a personal guarantee has been given by Peter Lidgitt in respect of the deferred consideration.

Post appointment strategy

- 5.7** Immediately following the appointment of the Joint Administrators on 8 April 2019, members of the Joint Administrators' staff attended the Company's site in Exeter to complete the sale and advise employees of the Joint Administrators' appointment. Managers were briefed with regards to the Administration and informed that a sale of the business and assets had been completed to Chic. Staff were then informed that their employment had been transferred under TUPE.
- 5.8** The Joint Administrators' staff are in the process of collating creditors' claims and have handled creditors' queries as they have arisen which include telephone calls and correspondence.
- 5.9** The Joint Administrators' legal advisors advised in respect of all legal issues arising on the sale of business and assets and are on hand to assist with any post appointment matters.
- 5.10** Legal advice has been required in relation to the various properties and leases. Chic was granted a licence to occupy the Company's main site in Exeter for a period of three months. The other various sites occupied by the Company were on an informal basis. The Joint Administrators will instruct their legal advisers to manage the assignment of any lease and this process is ongoing.
- 5.11** To advise on appropriate legal matters and to prepare required legal documentation, the Joint Administrators instructed Foot Anstey LLP, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations.
- 5.12** In addition, Gordon Brothers, a firm of chattel agents, was instructed by the Joint Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate. The agents also advised on the best method of disposal of those assets and assisted in their disposal.
- 5.13** All professional fees are based upon the parties' recorded time costs incurred at their standard charge out rates and will be reviewed by the Joint Administrators' staff before being approved for payment.

Investigation into the Company's Affairs Prior to the Administration

- 5.14** The Joint Administrators are undertaking a review of the Company's trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a conduct report to be submitted in respect of Company directors in office at the commencement of the Administration and any who resigned in the three years prior to the Administration.
- 5.15** Should any creditor have any concerns about the way in which the Company's business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able.

6. The Statement of Affairs and the Outcome for Creditors

- 6.1** A Statement of Affairs as at 8 April 2019 has been submitted by the Directors of the Company, a copy of which is attached at Attachment C.
- 6.2** In accordance with the standard format of a Statement of Affairs, no provision has been made in the Statement for the costs of the Administration (including agents, legal and other professional fees).
- 6.3** The estimated to realise figures provided by the Directors have been written down as follows:

Plant and machinery

A minimal reduction in the value of the Company's plant and machinery is attributable to ongoing depreciation of these assets most of which were over 10 years old.

Stock

The Company's balance sheet was substantially overstated in respect of the value of stock. The business used to service its own plant and machinery and it is understood that stock mainly comprised of old parts for the various machines/vehicles. Otherwise stock comprised of chemicals/treatments/cleaning products which were of negligible value.

- 6.4** The Joint Administrators have not carried out any work of the nature of an audit on the information.

Secured creditors

- 6.5** The Company's Bank debt at the date of the appointment of the Joint Administrators, and as set out in the Statement of Affairs, can be summarised as follows:

Lloyds Confidential Invoice Discounting facility	£11,932
NatWest Bank plc overdrawn balance	£17,327
TOTAL	£29,259

- 6.6** The anticipated recovery to the secured creditors is shown on the Estimated Outcome Statement at Attachment C.

Preferential claims

- 6.7** There are expected to be no preferential claims relating to employee claims as staff have transferred to the purchaser, Chic pursuant to the Transfer of Undertakings (Protection of Employment) Regulations. There are no other known preferential claims outstanding.
- 6.8** Section 176A of the Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.

Unsecured creditors

- 6.9** From the Statement at Attachment D, you will note that the net property is estimated to be £93,836, which would result in an estimated prescribed part of £21,767. Please note that the net property figures and associated costs can only be estimated at this stage and therefore the value of the prescribed part is only an estimate and is subject to change.
- 6.10** The Joint Administrators do not propose to make an application to court under Section 176A(5) of the Act to disapply the prescribed part provisions, because the Joint Administrators intend to distribute the prescribed part in the event that the net property exceeds £10,000.
- 6.11** As demonstrated in the Estimated Outcome Statement attached at Attachment D, on the basis of the costs incurred to date and the estimated further costs to be incurred in bringing the Administration to a conclusion, it is anticipated that there will be sufficient funds to pay a distribution to unsecured creditors. Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report. A Proof of Debt form is provided in the document to which this forms an appendix.
- 6.12** Attached at Attachment D is the Joint Administrators' receipts and payments account for the period from 8 April 2019 to 13 May 2019.

7. The Joint Administrators' Fees

- 7.1** The Joint Administrators propose to be remunerated on the basis of the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time the work is performed (plus VAT).
- 7.2** The Joint Administrators will seek approval for the basis of their fees from the unsecured creditors, unless a Creditors' Committee is established.
- 7.3** Information to support the proposed basis of the Joint Administrators' fees, together with the Statement of pre-Administration costs, is provided in the Joint Administrators' Proposal, to which this Statement of Proposals forms an appendix.

8. Approval of the Statement of Proposals

- 8.1** The Joint Administrators are seeking creditors' approval of the Statement of Proposals, which are summarised in Section 9, by means of a vote by correspondence.
- 8.2** Attached to the Joint Administrators' Proposal, to which this Statement of Proposals forms an appendix, is a Notice of Decision Procedure and a voting form, which describes how creditors may lodge a vote on the proposed decision to approve the Statement of Proposals and on the other proposed decisions.
- 8.3** Creditors who meet a statutory threshold as set out in the Notice can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Administrators within 5 business days of the date on which the Statement of Proposals was delivered.

9. Summary of the Joint Administrators' Proposals

9.1 The Statement of Proposals which creditors are invited to consider, is summarised below.

9.2 In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they collect the deferred sale consideration in relation to the sale of the Company's business and assets;
 - (ii) they collect the surplus book debts due to the Company after the repayment of Lloyds Bank Commercial Finance indebtedness
 - (iii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iv) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time
 - (i) in the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Graham Randall and Mark Roach will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8, or

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Statement of Joint Administrators' Proposals

Pursuant to Schedule B1 of the Insolvency Act 1986

- (ii) however, in the unlikely event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
- (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Graham Randall and Mark Roach may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

Dated this 14 May 2019



**Graham Randall
Joint Administrator**

The affairs, business and property of Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

DEFINITIONS

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event described)
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators	Graham Randall and Mark Roach
The Company	Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)
The Court	Bristol District Registry
EBIT	Earnings before interest and tax
SPA	Sale & Purchase Agreement
RPO	The Redundancy Payments Office
HMRC	HM Revenue & Customs
ROT	Retention of Title
EOS	Estimated Outcome Statement
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986
QFCH	Qualifying Floating Charge Holder
SIP	Statement of Insolvency Practice (England & Wales)
TUPE	Transfer of Undertakings (Protection of Employment) Regulations
PPF	Pension Protection Fund

Landscaping & Grounds Maintenance Limited t/a Plandscape (IN ADMINISTRATION)**STATUTORY INFORMATION**

Company Name	Landscaping & Grounds Maintenance Limited
Previous Name	None
Trading Name	Plandscape

Proceedings	In Administration
Court	Bristol District Registry
Court Reference	000029 of 2019
Date of Appointment	8 April 2019
Joint Administrators	Graham Randall and Mark Roach Quantuma LLP Bath House 6-8 Bath Street Bristol BS1 6HL
Registered office Address	c/o Quantuma LLP Bath House 6-8 Bath Street Bristol BS1 6HL
Company Number	02365473
Incorporation Date	28 March 1989
Company Secretary	Stephen Harvey White
Appointment by	The Directors
Directors at date of Appointment	Christopher Moore Stephen Harvey White
Directors' Shareholdings	Christopher Moore – 13% Stephen Harvey White – 35%

Landscaping & Grounds Maintenance Limited t/a Plandscape (IN ADMINISTRATION)

PRE-PACK SALE DISCLOSURE

In accordance with SIP16, I provide details regarding the sale of the Company's business and assets ('the Sale') and the events leading up to the Sale.

PRE-PACKAGED SALE

The Company's business and assets have been sold following a pre-packaged sale. The primary function of an administrator is to achieve one of the objectives set out in the Insolvency Act. In this case, the statutory purpose pursued 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). This transaction enables the statutory purpose to be achieved and in my view the outcome achieved was the best available outcome for creditors as a whole in all the circumstances. I provide below an explanation and justification of why a pre-packaged sale was undertaken.

The Roles of the Insolvency Practitioners

Prior to commencement of the Administration, Quantuma LLP acted as advisors to the Board of Directors in relation to the options for the Company. For the avoidance of doubt, neither Quantuma LLP nor its insolvency practitioners advised the directors personally or any parties connected with the purchaser, who were encouraged to take independent advice. At all times prior to Administration, the Board of Directors remained responsible for and in control of the Company's affairs.

During this time, the insolvency practitioners of Quantuma LLP took their own steps to prepare for their potential appointment as Joint Administrators. At this point, there were clear advantages in looking to sell the Company's business and assets swiftly on appointment, as this strategy would significantly reduce the ongoing costs of securing and maintaining the business and assets and it would avoid the substantial risks that the value and continued viability of the business and assets would deteriorate due to the commencement of a formal insolvency regime. In addition, a pre-packaged sale avoided in excess of £250,000 of employee liabilities arising which would have been the case in the event a sale was not achieved and the Company ceased to trade. Therefore, the insolvency practitioners, with the assistance of professional and independent agents, considered the most effective method of securing a sale represented the best outcome for creditors as a whole and negotiated with parties interested in acquiring the business and assets of the Company to a point whereby a sale could be concluded shortly after the Administration had commenced.

Immediately on their appointment, the Joint Administrators, as officers of the court and as agents of the Company, took over from the Board the responsibilities of managing the affairs, business and property of the Company. In the interests of the creditors as a whole and mindful of the need to achieve a statutory purpose of an Administration, they concluded the Sale.

Insolvency practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. The Joint Administrators observed the Code in all their activities both prior to and after their appointment.

Initial Introductions

Quantuma LLP was initially approached by the Company's directors on 7 February 2019 and a meeting held on 8 February 2019. Quantuma LLP gave advice about the various options available. The board considered these options and its view was that Quantuma LLP should be engaged to attempt to achieve a sale of the Company's shares or business and assets to a purchaser on pre-agreed terms once the Company enters Administration. This strategy would secure employee jobs and maximise realisations from a sale of the business as a going concern rather than break-up basis. The directors were issued a letter of engagement to this effect on 13 February 2019 to help advise on the options available for the Company, as it was deemed to be insolvent.

Pre-appointment Matters

In addition to advising on the Company's options, our advice covered marketing the business and also involved negotiating and agreeing the contract to be completed following the Joint Administrators'

appointment. The fee agreed in respect of my pre-appointment advice was the time costs properly incurred by staff at Quantuma LLP's standard charge out rates. Our fees for marketing the business and assets and monitoring the Company's cash flow were agreed at £7,500 plus disbursements and VAT per week for the first two weeks, reducing to £5,000 plus disbursements and VAT per week thereafter. The sum of £30,000 plus disbursements and VAT has been received from Landscaping & Grounds Maintenance Limited on a weekly basis prior to our appointment on account of these pre-appointment fees. In due course I will seek creditors' approval to recover a proportion of my unbilled pre-appointment time with the balance likely to be written off.

A signed engagement letter was received from the directors of the Company on 14 February 2019.

The Company traded as a grounds maintenance business from various locations in South West England with a head office at Unit 3a, Vulcan Estate, Water Lane, Exeter, Devon, EX2 8BY.

The directors advised that the Company had become insolvent due to the following factors:-

- The unusual wet weather causing a down turn in trade
- Costs of undertaking grounds maintenance contracts had increased but not passed on to customers
- Arrears to HM Revenue & Customs in respect of PAYE/NIC and VAT

The Company granted the following security:

<u>Type of security</u>	<u>Name of charge-holder</u>	<u>Date of creation of security</u>
Debenture	National Westminster Bank plc	19 March 2008
All Assets Debenture	Lloyds Bank Commercial Finance Ltd	25 April 2017

By 13 February 2019, it had become apparent that the Company required funding above the level available to it by its bank and neither the Company nor its investors were in a position to advance the necessary funding in order to meet wage payments or suppliers on an ongoing weekly basis.

A review of the Company's cash-flow revealed that there would be insufficient working capital available to allow the Company to continue to trade in the medium term in order for a purchaser to be found.

Financing was discussed on 14 February 2019 with Lloyds Bank Commercial Finance Limited who was prepared to support the Company's trading via its existing invoice discounting facility in the short term whilst being monitored by Quantuma LLP and advancing the sale strategy.

The options listed below were considered with the directors.

Continuing to trade outside insolvency

The Company had exhausted its available cash resources and its cash constraints were impacting on its ability to continue trading.

The Company's shareholders were not able to support funding however Lloyds Bank Commercial Finance Limited confirmed that they were prepared to provide the support via the ongoing invoice discounting facility to support the Company to trade whilst a purchaser was sought, and therefore this option was viable.

Company Voluntary Arrangement ("CVA")

Although a CVA would have given the Company some immediate relief from creditor pressure, without securing additional funding, the directors were not confident that the Company would be successful in trading through its difficulties over the longer term.

Liquidation

The possibility of placing the Company into Liquidation was considered. However it was decided that this was not the best course of action to take, as Liquidation would mean that all employees would be made redundant leading to a significant increase in the level of creditors. In addition, debtor realisations would have been affected as there would have been no continuity of trade with customers.

Pre-packaged Administration Sale

There was insufficient working capital and no prospect of persuading new funding to allow medium-term trading to continue in order that the business and assets could be exposed thoroughly to the market. The benefits of achieving a pre-packaged sale were the transfer of the employees and potentially the lease on the trading premises and the absence of a break in supply of goods and services, which would ensure a more effective debt collection process.

The Joint Administrators' Options on Appointment

Immediately prior to appointment, the proposed Joint Administrators had considered whether the first Administration purpose might be achieved by continuing to trade the business within Administration in order that a proposal for a CVA might be put to creditors. However, it was considered that trading the business during the Administration could not continue, as the Company had insufficient finance in order to do so and it was not clear that the business would trade profitably. For these reasons also, the Joint Administrators considered it would not be in the interests of creditors as a whole to continue to trade the business in Administration in the short term with a view to exploring whether the existing offer for the purchase of the business and assets could be improved upon.

The Company's main funder, Lloyds Bank Commercial Finance Limited was contacted and the Company's circumstances and proposed strategy were explained. The secured creditor did not raise objections to the proposed pre-pack strategy. Due to the urgency of completing a sale and the lack of available funds to continue to trade there was insufficient time to consult with any other creditors.

To my knowledge, the business and assets sold were not previously purchased from an insolvent company.

Marketing of the Business and Assets

The directors were asked to provide information on any parties, of which they were aware, who would be interested in purchasing the business and assets of the Company.

The directors were asked to advise of any marketing conducted by the Company prior to approaching Quantuma LLP for advice and we were advised that none had been formally undertaken by the Company. We were provided with a list of the UK's Top 70 landscape and maintenance contractors by the directors and we made targeted approaches to those in the South and South West.

Our agents, Gordon Brothers also placed details on their website.

The Marketing Strategy

It was agreed with the directors and agents that marketing and media coverage would include direct approaches, posting details on the business as widely as possible which involved LinkedIn, our agents website and a regular business sale bulletin circulated by a South West law firm.

Marketing was undertaken for a period of circa six weeks to give sufficient time for the opportunity to be sufficiently exposed and short term funding arrangements were only available for this length of time. I was satisfied that this length of marketing achieved the best available outcome for creditors as a whole in all the circumstances.

The reasons for the marketing and media strategy adopted were that the business operated in a specific industry and area that was quite unique. It would be more attractive to a potential purchaser looking to expand in to the South West region in a similar industry and similar synergies.

The marketing led to several parties expressing an interest and negotiations were entered into with two parties. However, the only firm offer received was from Chic Flower Designs Limited.

The marketing strategy has achieved the best available outcome for creditors as a whole in all the circumstances because any retrieval of assets in a forced sale shut down scenario would have incurred significant time and cost and it could not be certain this would achieve a higher realisation. In addition, the sale of the business and assets as a going concern has mitigated claims from employees for arrears of wages, holiday pay, pay in lieu of notice and redundancy pay to the extent of c£250,000.

Valuation of the Business and Assets

Simon Bamford of Gordon Brothers was instructed on 18 February 2019 to value the business and assets of the Company. They confirmed their independence, are qualified by RICS, and have adequate professional indemnity insurance.

Their valuation was received on 5 March 2019 and is detailed below:-

	Forced Sale £	Going Concern £	Actual Sale Price £
Assets Specifically Pledged			
Goodwill	1	1	1
IPR	1	1	1
Assets Not Specifically Pledged			
Tractors and grass machinery	90,000	175,000	65,000
Trailers	8,250	14,000	As above
Motor vehicles	17,000	27,500	As above
Stock	n/a	n/a	£4,997
Customer contracts	1	1	1

The goodwill has not been formally valued however the basis of this valuation is that without the ongoing servicing of the grounds maintenance contracts any goodwill would erode immediately on ceasing to trade as customers mainly comprised of local authorities, schools and NHS sites which would have needed to immediately seek services from alternative suppliers.

A going concern valuation reflects the estimated amount for which the assets could be sold as a whole in their working place(s). The forced sale basis reflects a sale whereby the assets are removed from the premises at the expense of the purchaser. The Joint Administrators considered the bases of the valuations appropriate, as they were able to consider offers with the objective of selling the business and assets as a going concern, but it was also necessary to understand what the assets might realise in the event that sale negotiations deteriorated and a forced sale of the assets became a real possibility.

The sale price achieved for the business and assets was less than the agents' valuation because in a forced sale scenario assets were located all across the South West Region. Any requirement for an auction sale would mean costs estimated at in excess of £20,000 to collect in assets and store them at a central location and run a five to six week online auction campaign with no certainty that the forced sale value above would be achieved. In addition, upon a shutdown it was likely that staff would be unwilling to return assets to the Company's head office yard and further cost may have needed to be incurred retrieving these assets.

No valuation was obtained for the book debts of the Company because these were assigned to Lloyds Bank Commercial Finance Limited under the terms of the invoice discounting agreement and any surplus will be retained by the Company for the benefit of the administration.

The Transaction

The purchaser and related parties

A sale of the business and assets was completed on 9 April 2019 at 7.30am with Chic Flower Designs Limited.

There is no connection between the purchaser and the directors, shareholders or secured creditors of the insolvent Company or their associates.

Stephen Wright and Chris Moore, Company directors, had given guarantees for amounts due from the insolvent Company to a prior financier, Funding Circle and Capital One, and to my knowledge that financier is not financing the new business.

The assets

The Sale included the assets listed below and was completed by means of a sale and purchase agreement.

The sale consideration

The sale consideration totalled £70,000 and required £50,000 to be paid on completion and the remainder to be paid on the dates listed below.

The sale consideration has been allocated to the following asset categories:-

Goodwill (fixed charge)	£1
IPR (fixed charge)	£1
Customer contracts (fixed charge)	£1
Plant & Machinery (floating charge)	£65,000
Stock (unencumbered)	£4,997

The validity of the charges has yet to be verified, however the allocation above has been reached by reference to the charge documents and in consultation with the agents

The Company's book debts were excluded from the Sale.

There were 39 employees who were transferred as part of the Sale.

Sale consideration of £50,000 was received on completion and the remainder is to be received by way of deferred consideration and is payable as follows:-

5 May 2019	£5,000
5 June 2019	£5,000
5 July 2019	£5,000
5 August 2019	£5,000

The business and assets were secured by obtaining a personal guarantee from the purchaser's director, Peter Lidgitt.

There were no options, buy-back arrangements or similar conditions attached to the contract of sale.

A licence to occupy was granted in respect of Unit 3a Vulcan Estate, Water Lane, Exeter, EX2 8BY for a period of three months whilst negotiations with the landlord of the property are progressed.

The Sale is not part of a wider transaction.

Connected Party Transactions

As the Sale did not involve a connected party (as defined by the Insolvency Act), the pre-pack pool was not approached to consider it and a viability review has not been drawn up.

Landscaping & Grounds Maintenance Limited t/a Plandscape (IN ADMINISTRATION)

**DIRECTORS' STATEMENT OF AFFAIRS AS AT 8 APRIL 2019 AND CREDITORS'
DETAILS**

Assets

Plant, Machinery, Vehicles

Stock.

QUESTIONS

Group will

Assets subject to floating charge:

Uncharged assets:

Estimated total assets available for preferential creditors

Signature

Date _____

24/04/2019.

Book value	Estimated to Realise
£	£
84,051	65,000
167,500	4977
163,610	160,000
	3
415161	230,000

A1 – Summary of Liabilities

Estimate		
£		
Estimated total assets available for preferential creditors (carried from page A)	£	230,000
Liabilities	£	
Preferential creditors:-		
Employees (number: _____)	-	
Estimated deficiency/surplus as regards preferential creditors	£	230,000
Estimated prescribed part of net property where applicable (to carry forward)	£	
Estimated total assets available for floating charge holders	£	
Debts secured by floating charges - <i>LONG TERM FINANCE 12000</i> <i>10000 (MORTG.)</i>	£	2,000
Estimated deficiency/surplus of assets after floating charges	£	228,000
Estimated prescribed part of net property where applicable (brought down)	£	
Total assets available to unsecured creditors	£	228,000
Unsecured non-preferential claims:-	£	
Employees (number: _____)		
Consumers who have paid in advance for goods or services (number: <u>0</u>)		271,000
Other unsecured creditors		
Estimated deficiency after floating charge where applicable (brought down)		
Estimated deficiency/surplus as regards creditors	£	49,000
Issued and called up capital	£	135,625
Estimated total deficiency/surplus as regards members	£	178,625

Signature

[Signature]

Date

24/04/2019

STATEMENT OF CONCURRENCE

Name of Company
Landscaping & Grounds Maintenance
Limited t/a Plandscape

Company number
02365473

In the
Bristol District Registry
(full name of court)

Court case number
000029/2019 of

(a) Insert full name and address of registered office of company to which statement of affairs relates

With regards to the Statement of Affairs of (a)
Landscaping & Grounds Maintenance Limited t/a Plandscape
(the company')

(b) Insert date statement of truth on the statement of affairs was made.

made on (b) 22 April 2019

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with.

by (c) Stephen White

Statement of Truth

(d) Insert full name and address of person making statement

I (d) Christopher Moore
7 Berrybrook Meadow, Exminster, EX6 8UB

*Delete as applicable

*concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

OR

*concur with the Statement of Affairs of the above company, subject to the following qualifications

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them.

(e) I HAVE NO DIRECT KNOWLEDGE OF THE FINANCIAL STANDING OF THE COMPANY.

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name CHRISTOPHER MOORE
Signed cm
Dated 2/5/2019

Quantuma LLP
Landscaping & Grounds Maintenance Limited t/a Plandscape
B - Company Creditors

Key	Name	Address	£
CA00	Allstar Ltd	PO Box 1463, Windmill Hill, Swindon, SN5 6PS	18,757.72
CA06	ALS Motor Part Ltd (MPD)	Unit 1, Merriford House, Hennock Road, Marsh Barton, Exeter, EX2 8NL	2,614.56
CA0L	ASKSA Ltd	Pippins, Strawberry Gardens, Launceston Road, Tavistock, PL19 8QH	280.37
CA0O	Andrew Symons Ltd	River Tamar Way, Dobles Lane Industrial Estate, Holsworthy, EX22 6HL	246.58
CB02	Buyrite Tyres (Newton Abbot) Ltd	Unit 2 Brunel Buildings, Brunel Road, Newton Abbot, Devon, TQ12 4PB	303.54
CB04	BOC Ltd	P.O. Box 6, Priestley Road, Worsley, Manchester., M28 2US	259.54
CB05	Browns Nurseries	Trewidland, Liskeard, Cornwall, PL14 4ST	244.70
CB07	Blamphayne Sawmills Ltd	Iron Bridge, Gittisham, Honiton, Devon, EX14 3AN	0.03
CB08	Bude Self Storage	Stratton View Bus Park, Statton, Bude Cornwall, EX23 9NR	120.00
CB09	Burncoose Nursery	Gwennap, Redruth, TR16 8BJ	40.00
CB0A	B&Q	Chestnut Avenue, Chandler's Ford, Eastleigh, SO53 3LE	1,801.68
CB0B	Blackjacks	Unit 2B, Business Park, Dulford, Cullompton, Devon, EX15 2DY	380.00
CC02	Central Spares Ltd	Sadler Road, Lincoln, Lincolnshire, LN6 3XJ	783.70
CC03	Concorde 1 Ltd	Unit 2, Merlin Business Park, Exeter Airport, Exeter, EX5 2UL	229.06
CC05	Corland Motor Bodyworks Ltd	Grace Road, Marsh Barton, Exeter, Devon, EX2 8QA	120.00
CC08	Commercial Recycling	Canford Recycling Centre, Arena Way, Wimborne, Dorset, BH21 3BW	23.40
CC09	Cloud Direct - On Direct Business Serv	Cambridge House, Henry Street, Bath, BA1 1BT	255.49
CD00	Devon Garden Machinery	Kerswell Gardens, Newton Road, Torquay, TQ2 7HX	20.81
CD01	Devon Waste	8 Cranmers Court, Matford Business Park, Exeter, EX2 8PW	1,423.69
CD02	Devizes Trailer Care	London Road, Devizes, Wiltshire, SN10 2EP	19.20
CD04	Devon Commercial Stationers	Cotton Road, Marsh Barton, Exeter, EX2 8QW	201.08
CD05	Dyfed Steels	Dafen, Llanelli, Carmarthenshire, SA14 8NS	66.00
CD06	Dulford Nurseries	Cullompton, Devon, EX15 2DG	27.60
CD09	Devon Electrical Contractors	32 Fore Street, Chudleigh, TQ13 0HX	158.90
CD0A	Dartmoor Tree Surgeons	Woodbury, Exeter, EX5 1LD	108.00
CD0D	Days Rentals	Swansea Road, Garmogoch, Swansea, SA4 4LL	2,605.94
CD0E	Devon Tar Masters	Ambrison House, Lornhaven Business Park, Dolbeare Road, Ashburton, TQ13 7FF	2,028.00
CD0F	Devon Car Keys	114 Thornpark Road, Exeter, Devon, EX1 3HH	120.00
CD0G	D S Bennett UK Limited	Unit 4, Westbridge Industrial Estate, Tavistock, Devon, PL19 8DE	19.80
CE01	Exeter City Council	Housing & Environmental, Health Department, Civic Centre, Exeter., EX1 1RQ	74.68

Quantuma LLP
Landscaping & Grounds Maintenance Limited t/a Plandscape
B - Company Creditors

Key	Name	Address	£
CE03	Exeter Tool Shop 2007 Ltd	Thurlow Road, Mount Pleasant, Exeter, EX4 7AA	20.40
CE05	Electro-Diesel (RCJ) Ltd	4 Goshawk Units	979.61
CE08	ESS Salesforce	Fields Farm Road, Long Eaton, Nottingham, NG10 3FZ	564.41
CE0A	Eazypaye	Po Box 301, Exeter, EX1 3WG	401.59
CE0B	Event Hire Solutions	Mafford Home Farm, Mafford, Exeter, EX2 8XT	226.49
CE0C	Ennis Flint	5 Drumhead Road, Chorley North Industrial Park, Chorley, Lancashire, PR6 7BX	208.80
CE0D	E & JW Glendinning Ltd	Glentor, Ashburton, Newton Abbot, Devon, TQ13 7LF	24.88
CE0E	EE/Orange	6 Camberwell Way, Sunderland, Tyne & Wear, SR3 3XN	698.85
CF00	Fleet (Line Markers) Ltd	Spring Lane South, Spring Lane Ind Estate, Malvern, Worcs, WR14 1AJ	135.56
CF01	Fine Turf Devon Ltd	Lower Ways, Ashburton, Devon, TQ13 7BR	425.78
CF03	First4playgrounds	187-193 Durham Road, Gateshead, Tyne & Wear, NE9 5EF	810.00
CF04	FST Consumables Ltd	Stock House, Seymour Road, Nuneaton, Warwickshire, CV11 4LB	629.32
CG00	Brunzi UK Ltd	Accounts Department, 671 London Road, Isleworth, Middlesex, TW7 4EX	69.28
CG01	GB Sport & Leisure	Unit 23, Lynx Crescent, Winterstoke Road, Weston Super Mare, BS24 9DJ	0.01
CG02	GAP Group Ltd	Carrick House, 40 Carrick Street, Glasgow, G2 8DA	181.21
CG04	Google		221.76
CG05	GML Grab Hire	Lower Bagmore Farm, Mill Lane, Exton, Exeter, EX3 0PJ	230.40
CH02	Husseys	Brookside Units, Tedburn Road, Whitestone, EX4 2HH	171.60
CH03	Hendy Group Ltd	Accounts Division, School Lane, Chandler's Ford, Eastleigh, HANTS, SO53 4DG	123.03
CH05	Hills Waste Solutions Ltd	Wiltshire House, County Park Business Centre, Shrivenham Road, Swindon, SN1 2NR	0.20
CH07	Hayley Group Ltd	Shelah Road, Halesowen, West Midlands, B63 3XL	924.01
CH08	Hillside Industrial Units	Manor Road, Landkey, Devon, EX32 0JW	233.00
CH09	HaarerGoss	17 Barnfield Road, Exeter, EX1 1RR	3,968.83
CH0B	Hookway Contractors		144.00
CI01	In Car Connection Services	58 New Exeter Street, Chudleigh, Devon, TQ13 0DA	15.00
CJ00	Jewson Credit Services	Kestrel Way, Sowton Industrial Estate, Exeter, Devon, EX2 7LA	292.06
CJ05	Jacksons		34.50
CK00	KBS Signs & Design Ltd	Unit 11 Clyst Road, Topsham, Exeter, EX3 0DB	45.60
CL00	Louise Leech	Kirkbrides Barn, Hickleton Village, Doncaster, DN5 7BG	1,584.00
CL01	LTC Powered Access Ltd	Richmond Walk, Plymouth, PL1 4LT	1,022.16

Quantuma LLP
Landscaping & Grounds Maintenance Limited t/a Plandscape
B - Company Creditors

Key	Name	Address	£
CL03	Lyreco	Deerpark Court, Donnington Woods, Telford, TF2 7NB	20.07
CL05	L P Autotech	26 Flightway, Dunkseswell Business Park, Dunkseswell, Horiton, Devon, EX14 4RD	190.31
CM01	Mid Devon Motor Company	Exeter Road, Winkleigh, Devon, EX19 8JJ	1,063.37
CM02	Melksham Tyre Supplies	Station Approach, Bath Road, Melksham, Wiltshire, SN12 8DB	1.40
CM04	Medland Sanders & Twose Ltd t/a Parkins	Blundells Road, Tiverton, Devon, EX16 4DA	6,162.84
CM07	Mid Devon Tyres Ltd	Commercial Road, Lords Meadow Industrial Estate, Crediton, Devon, EX17 1ER	72.00
CN00	Newton ICT (Marc Jelfs)	40 Chestnut Drive, Newton Abbot, Devon, TQ12 4JX	441.25
CN02	Northern Devon Healthcare Trust	Old Carpenters Workshop, North Devon District Hospital, Raleigh Park, Barnstaple, EX31 4JB	4,431.95
CN05	North Devon Tree		900.00
CO01	O2	Payment Processing Centre, PO Box 52, Sheffield, S98 1DX	69.73
CP00	Partservice Limited	156 Grace Road, Marsh Barton, Exeter, Devon, EX2 8QA	137.84
CP02	Start Hydraulics t/a Pirtek Exeter	Unit A1 Clarke Centre, Hennock Road North, Marsh Barton, Exeter, Devon, EX2 8NU	498.14
CP03	Petty Cash Account - Exeter		3,020.58
CP06	Pira Health & Safety Services	9 The White House, 40 - 42 The Terrace, Torquay, Devon, TQ1 1DE	250.00
CP07	Plymouth Tyres Ltd	Unit 6, Broxton Drive, Pomphlett Farm Ind Estate, Pomphlett, Plymouth, PL9 7BG	194.40
CP09	Premier Power Products Ltd	24/26 Kneele Gardens, Hartley, Plymouth, PL3 5RP	79.39
CP0B	Planforce	Chancel Lane, Pinhoe, Exeter, EX4 8JT	1,026.00
CQ00	QMS International plc	Muspole Court, Muspole Street, Norwich, NR3 1DJ	148.50
CR00	Rigby Taylor Ltd	Unit 2, J4 Industrial Park, Doman Road, Camberley, Surrey, GU15 3LB	2,391.50
CR01	Rainbow Plants Ltd	Holcombe Lane, Ottery St Mary, Devon, EX11 1PG	529.16
CR02	Rockey B (Van Repairs)	Unit 7 Vulcan Works, Water Lane, Exeter, Devon, EX2 8BY	435.41
CR03	RJB Vehicle Services	Fairview, Burlescombe, EX16 7JW	1,212.00
CS01	Sage UK Limited	North Park, Newcastle Upon Tyne, NE13 9AA	397.73
CS05	Save on Tyres & Exhaust	Grace Road Central, Marsh Barton Ind Estate, Exeter, EX2 8QA	449.27
CS07	The Southern Timber Company	Crokers Park Edgelands Cross, Totnes Road, Ipplepen, Devon, TQ12 5UG	0.11
CS09	Sparling Recycling Ltd	Hayedown Ind Estate, Tavistock, Devon, PL19 0NN	46.52
CS0A	Speedy Asset Services Ltd	Chase House, 16 The Parks, Newton Le Willows, WA12 0JQ	105.30
CS0B	Sage Rowe Maintenance Ltd	Harscombe House, 1 Darklake View, Estover, Plymouth, Devon, PL6 7TL	534.00
CS0D	South West Composting Ltd	Spriddlestone Farm, Plymouth, PL9 0DW	

Quantuma LLP
Landscaping & Grounds Maintenance Limited t/a Plandscape
B - Company Creditors

Key	Name	Address	£
CS0H	Siromer Tractors	Taylors Lane Industrial, Taylors Lane, Pilling, Preston, PR3 6AB	163.24
CS0I	Slicker Recycling	Lombard House, Slicker Recycling, Anchor Road, Stourport-on-Severn, DY13 9BZ	240.00
CT02	Tor 2/Torbay Council	Kier Shared Service Centre, PO Box 5515, Manchester, M61 0QE	545.18
CT04	Tavistock Tyres (Protyre)	Unit 23, Plymouth Road Ind Estate, Tavistock, Devon, PL19 9QN	508.87
CT08	The Parts Alliance	FAO Maryln Dixon, Accounts Receivable, GMS Motor Factors, Weavers House, Weavers Yard, Approach Rd, SA5 8NL	202.54
CT09	Christopher Townsend		
CT0A	Toolcare Hire	9 Hennock Road, Marsh Barton, Exeter, Devon, EX2 8NP	60.00
CU00	United Roofing Products Ltd	Unit 1, Longbridge Meadow Ind Estate, Culmpton, Devon, EX15 1BT	90.00
CV00	Vospers Marsh Barton (Exeter Ford)	Group Credit Controller, Marsh Mills Retail Park, Plymouth, PL6 8AY	5.99
CW00	Wyett Brother (Hursley Patio)	Hursley Business Park, Bickleigh Down Road, Roborough, Plymouth, Devon, PL6 7AE	783.24
CW01	Watson Petroleum Ltd	Brinkworth, Chippenhams, Wiltshire, SN15 5DN	258.95
CW03	WNW Design	11 -15 Dixs Field, Exeter, EX1 1QA	2,003.40
			970.00
101 Entries Totalling			78,360.69

Landscaping & Grounds Maintenance Limited t/a Plandscape

Schedule of Secured Creditors

Secured Creditors

Secured creditor's name and address	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
Lloyds Bank Commercial Finance Limited, 1 Brookhill Way, Banbury, Oxon, OX16 3EL	Uncertain	Debenture	25 April 2017	£12,000
National Westminster Bank Plc, 135 Bishopsgate, London, EC2M 3UR	Uncertain	Debenture	19 March 2008	£10,000

Special Creditor Groups

Creditor Group	Number of creditors in group	Total amount of claims (estimated)
Employees and former employees	None	n/a
Consumers claiming amounts paid in advance for the supply of goods and services	None	n/a

Landscaping & Grounds Maintenance Limited (in Administration)
Estimated Outcome Statement as at 8 April 2019

Notes	Book Value 08.04.2019 £	Realised / paid to date	Estimated Future Realisations / costs	Total
Invoice Discounting facility				
Trade debtors	90,632	62,790	16,153	78,943
Less: Lloyds Bank Commercial Finance Ltd	(11,689)	-	-	-
Surplus/(deficit) carried forward	<u>78,943</u>	<u>62,790</u>	<u>16,153</u>	<u>78,943</u>
Assets Subject to Fixed Charge				
Leasehold Property	-	-	-	-
Goodwill	-	1	-	1
Less: Costs of realisation	-	1	-	1
Joint Administrators' Remuneration	-	1	1	1
Assets subject to floating charge				
Surplus from Invoice Discounting Facility	-	62,790	16,153	78,943
Cash at bank	-	-	-	-
Stock	167,500	4,997	-	4,997
Plant & Machinery	96,805	-	-	-
Motor vehicles	24,613	50,000	15,000	65,000
Office furniture	12,225	-	-	-
Contracts	-	1	-	1
Customer lists	-	1	-	1
Directors loan account	6,507	-	uncertain	uncertain
Rent contribution under LTO	-	3,000	-	-
Other Debtors & Prepayments	-	-	-	-
	<u>307,650</u>	<u>120,789</u>	<u>31,153</u>	<u>148,942</u>
Less: Costs of realisation				
Pre-appointment balance of agreed fees	-	-	(11,000)	(11,000)
Joint Administrators' Remuneration	-	-	(35,000)	(35,000)
Joint Liquidators' Remuneration	-	-	(8,000)	(8,000)
Legal Fees	-	(7,198)	(1,500)	(8,698)
Agents' Fees	-	(2,871)	-	(2,871)
Insurance	-	(168)	(200)	(368)
Rent	-	(3,000)	-	(3,000)
Other Costs	-	(169)	(2,165)	(2,334)
Funds available to preferential creditors	<u>307,650</u>	<u>(13,406)</u>	<u>(57,865)</u>	<u>(63,271)</u>
Less preferential claims	-	-	-	-
Net property	<u>307,650</u>	<u>107,384</u>	<u>(26,712)</u>	<u>85,671</u>
Less prescribed part	-	-	-	(20,134)
Funds available to floating charge creditors	<u>307,650</u>	-	-	<u>65,537</u>
Floating charge creditor				
National Westminster Bank Plc	-	-	-	(17,200)
Lloyds Bank Plc	27,674	-	-	-
Lloyds Bank Commercial Finance	<u>78,943</u>	-	-	-
Surplus / (Deficit) under floating charge	<u>414,267</u>	-	-	<u>48,337</u>
Unsecured Creditors				
Prescribed Part Available to Unsecured Creditors	-	-	-	20,134
Pension Protection Fund	uncertain	-	-	-
Trade and Expense Creditors	(57,107)	-	-	(79,384)
HM Revenue & Customs	(136,915)	-	-	(97,482)
Other Creditors	(85,311)	-	-	(844)
Funding Circle	-	-	-	(18,000)
Capital on Tap	-	-	-	(9,000)
Accrued expenses	(10,700)	-	-	-
Director's Loan Account	(35,818)	-	-	-
Employee Claims	-	-	-	-
Other Creditors and Accruals	-	-	-	-
Estimated surplus/(deficit) to unsecured creditors	<u>88,416</u>	-	-	<u>(136,239)</u>

ATTACHMENT D

Estimated Distribution to Creditors	Pence in the pound £
National Westminster Bank Plc	100
Lloyds Bank Commercial Finance Limited	100
Preferential Creditors	n/a
Non-Preferential Creditors	33

**Landscaping & Grounds Maintenance Limited t/a Plandscape
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 13/05/2019**

S of A £		£	£
	ASSET REALISATIONS		
	Deferred Consideration	5,000.00	
65,000.00	Plant & Machinery	50,000.00	
4,997.00	Stock	NIL	
160,000.00	Book Debts	71,298.26	
	Rent	3,000.00	
			129,298.26
	COST OF REALISATIONS		
	Rental Overpayment	155.00	
	Courier	85.00	
	Chattel Agents Fees	2,870.50	
	Legal Fees (1)	7,198.13	
	Statutory Advertising	169.00	
	Rents Payable	2,845.00	
	Insurance of Assets	168.00	
			(13,490.63)
229,997.00			115,807.63
	REPRESENTED BY		
	Vat Receivable		2,054.53
	Bank 1 Current		113,753.10
			115,807.63

APPENDIX II

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

BREAKDOWN OF PRE-ADMINISTRATION TIME COSTS FOR QUANTUMA LLP

Time Entry - SIP9 Time & Cost Summary

6004119 - Landscaping & Grounds Maintenance Limited t/a Plandscape

All Pre Appointment Project Codes

From 01/01/2019 To: 09/04/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	45 /5	0.00	0.20	1.30	48.05	15,227.25	316.90
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.90	0.90	1.40	194.00	138.57
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.00	0.50	0.00	0.00	3.50	1,100.00	314.29
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	11.20	16.50	1.10	28.80	5,792.00	201.11
Realisation of Assets	22.25	0.00	0.90	0.00	23.16	7,374.75	318.52
Trading	1.50	0.00	61.20	0.00	62.70	11,152.50	177.87
Total Hours	72.50	12.50	78.30	3.30	167.60	40,839.50	243.67
Total Fees Claimed						30,000.00	
Total Disbursements Claimed						183.30	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

5004119 - Landscaping & Grounds Maintenance Limited Via Plandscape
From: 01/01/2019 To: 03/04/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
18/02/2019	AML Electronic Identification Search: Mr. Waure	Category 2	3.00
21/02/2019	AML Electronic Identification Search: Mr. White	Category 2	3.00
Total			6.00

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("QUANTUMA LLP'S SUMMARY")



Schedule of Current Charge Out Rates and Chargeable Disbursements

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma LLP, exclusive of VAT.

Grade of Staff	Rate from 1 May 2019
Corporate Finance Partner	£525.00
Partner	£345.00 - £520.00
Director	£315.00 - £475.00
Senior Manager	£265.00 - £305.00
Manager	£210.00 - £295.00
Assistant Manager	£195.00 - £280.00
Senior Administrator	£185.00 - £270.00
Administrator	£180.00 - £185.00
Assistant Administrator	£105.00
Case Accountant	£135.00
Junior Administrator	£105.00
Support Staff/Executive Assistant	£100.00 - £135.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. There has been no allocation of any general or overhead costs.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are provided at the end of this guide. Should any creditor wish to receive details of the charge out rates in force prior to those shown, these can be provided upon request.

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.



Direct Expenses (Category 1 Disbursements)

Category 1 disbursements, as defined by SIP 9, are expenses which are directly referable both to the appointment in question and a payment to an independent third party at cost and without uplift.

These expenses, which do not require the prior approval of creditors, include but are not limited to the following examples:

Category 1 Disbursement	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Postage	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Indirect Expenses (Category 2 Disbursements)

These are expenses that are directly referable to the appointment in question but which are not to an independent third party and may include shared or allocated costs that can be apportioned to the appointment on a proper and reasonable basis.

Specific approval for Category 2 Disbursements is required from creditors before they can be paid.

The following indirect disbursements (Category 2 Disbursements, as defined by SIP 9) are charged to cases where appropriate on the following basis:

Category 2 Disbursement	Cost £
Photocopying, scanning and faxes (per side)	0.10
Company Search	10.00
Stationery (per Report/Letter per member/creditor)	0.50
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45
Internal Meeting Room Hire (outside London)	65.00
Internal Meeting Room Hire (in London)	95.00
Electronic Anti-Money Laundering Identification Search (per search) (from 01/01/2018)	3.00

Category 2 disbursements may be subject to periodic increase and this schedule will be updated accordingly. The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees/>. Details of historic disbursement charges can be found at the end of this schedule.



Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. The fee arrangement for each will be disclosed in reports to creditors and these will be reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and disbursements invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma LLP's registered office.



Historic Charge Out Rates

Grade of Staff	Rate from 1 April 2018	Rates from 9 October 2017	Rates from 1 June 2016	Rates from 1 April 2016
Corporate Finance Partner	£500.00	£500		
Partner	£295.00 - £495.00	£295.00 - £495.00	£295.00 - £495.00	£295.00 - £475.00
Director	£250.00 - £450.00	£250.00 - £450.00	£250.00 - £450.00	£250.00 - £325.00
Senior Manager	£225.00 - £375.00	£225.00 - £375.00	£225.00 - £375.00	£225.00 - £350.00
Manager	£200.00 - £280.00	£200.00 - £250.00	£200.00 - £250.00	£200.00 - £250.00
Assistant Manager	£185.00 - £265.00	£185.00 - £265.00	£185.00 - £265.00	£185.00 - £265.00
Senior Administrator	£175.00 - £255.00	£175.00 - £215.00	£175.00 - £215.00	£175.00 - £215.00
Administrator	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00
Assistant Administrator	£100.00	£100.00	£100.00	£100.00
Case Accountant	£125.00	£125.00	£125.00	£125.00
Junior Administrator	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £125.00	£95.00 - £125.00	£95.00 - £125.00	£95.00 - £100.00

	Rates from 15 July 2015	Rates from 1 April 2015	Rates from 1 February 2015	Rates from 5 January 2015	Rates from 1 November 2014
Partner	£295.00 - £475.00	£295.00 - £475.00	£295.00 - £445.00	£295.00 - £425.00	£295.00 - £425.00
Director	£250.00 - £325.00	£250.00 - £325.00	£250.00 - £325.00	£250.00 - £325.00	£250.00 - £325.00
Senior Manager	£225.00 - £350.00	£225.00 - £275.00	£225.00 - £275.00	£225.00 - £275.00	£225.00 - £275.00
Manager	£200.00 - £250.00	£200.00 - £250.00	£200.00 - £250.00	£200.00 - £250.00	£200.00
Assistant Manager	£185.00	£185.00	£185.00	£185.00	£185.00
Senior Administrator	£175.00 - £215.00	£175.00 - £215.00	£175.00	£175.00	£175.00
Administrator	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00	£150.00 - £175.00
Assistant Administrator	£100.00	£100.00	£100.00	£100.00	£100.00
Case Accountant	£125.00	£125.00	£125.00	£125.00	£125.00
Junior Administrator	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00	£75.00 - £100.00
Support Staff/Executive Assistant	£95.00 - £100.00	£95.00 - £100.00	£95.00 - £100.00	£95.00 - £100.00	£95.00 - £100.00



Historic Disbursement Charging Rates

With effect from 6 April 2017, the following charges will no longer be applied to existing or new cases.

Category 1 Disbursement	Basis of Charge
Stationery	At cost incurred
Postage	At cost incurred (other than for reports to creditors scheduled below *)

Category 2 Disbursement	Cost £
File Set Up (per file)	7.00
Postage per Report to Creditors and Members (per report)	0.50
Reports to Members and Creditors (published on line – per report per member/creditor)	0.25

*to ensure consistent charging of postage across our cases, all postage will be charged at the cost incurred and therefore reports will not be subject to the Category 2 charge shown above.

With effect from 1 January 2018, the following charges will no longer be applied to existing or new cases.

Category 2 Disbursement	Cost £
Box Storage (per box for life of case)	50.00
Electronic Anti-Money Laundering Identification Search (per case)(from 1/9/16)	12.00

With effect from 1 April 2018, the following charges will no longer be applied to existing or new cases.

Category 2 Disbursement	Cost £
Mick Brunning – Collection & listing of books and records (per hour)	10.00

APPENDIX IV

Landscaping & Grounds Maintenance Limited t/a Pandscape (In Administration)

**BREAKDOWN OF THE JOINT ADMINISTRATORS' TIME COSTS FROM 8 APRIL 2019 TO
13 MAY 2019**

Time Entry - SIP9 Time & Cost Summary

6004119 - Landscaping & Grounds Maintenance Limited /Va Plandscape
 All Post Appointment Project Codes
 From: 08/04/2019 To: 13/05/2019

Class/Mission of Work Function	Partner	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.35	10.00	10.60	2.12	30.65	7,305.75	236.05
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.10	1.90	2.70	392.50	145.37
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creators	0.00	34.71	3.20	9.90	47.80	10,335.00	216.21
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	10.45	14.90	1.40	0.00	26.45	7,275.75	275.11
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	18.40	59.60	16.30	13.00	107.30	25,310.00	234.57
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

6004118 - Landscaping & Grounds Maintenance Limited Via Plandscape
From: 08/04/2019 To: 13/05/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
12/04/2019	Stationery Stationery costs for sending initial notification of appointment	Category 2	95.50
12/04/2019	Photocopying Photocopying of initial notification of appointment	Category 2	362.90
17/04/2019	Photocopying Photocopying of TUPE letters to Employees	Category 2	3.90
17/04/2019	Stationery Stationery costs for sending TUPE letters to Employees	Category 2	19.50
Total			481.80

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

INFORMATION TO SUPPORT THE JOINT ADMINISTRATORS' FEE PROPOSAL

a) The Joint Administrators' Fees and Expenses Estimate

Please note that this estimate reflects the work undertaken and time anticipated to be incurred for the full period of the Administration and thus it includes the time already incurred, details of which are provided in Appendix IV.

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Administration and thus it includes expenses already incurred, details of which are provided elsewhere in this document.

Please note that this estimate has been provided on the assumptions given in Section 6. In the event that it proves necessary for the Joint Administrators to incur additional expenses in performing their duties, they will provide further details in their progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

b) The Joint Liquidators' Fees and Expenses Estimate

Whilst it is anticipated that the Company will move from Administration to CVL in order to pay a dividend to creditors, the timing of that move is currently unknown and therefore it is not known what work will remain to be carried out by the Joint Liquidators once the Administration is terminated. Despite these uncertainties, to ensure that the Joint Liquidators can act immediately to administer the winding up without needing to incur additional costs in reverting to creditors with information on their estimates, set out below is the Joint Liquidators' Fees Estimate.

The Joint Administrators do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

**Estimate of Fees and Expenses for
Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)
To 08/04/2020 or until move to Creditors' Voluntary Liquidation**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	31.15	241.12	7,510.75		
Cashiering	2.70	155.37	419.50		
Closing Procedures	6.50	234.23	1,522.50		
Creditors	72.70	212.68	15,461.50		
Investigations	6.00	225.00	1,350.00		
Realisation of Assets	31.35	283.25	8,879.75		
	<u>150.40</u>	<u>233.67</u>	<u>35,144.00</u>		
Disbursements					
Category 1 Disbursements				13,124.35	
Category 2 Disbursements				<u>647.00</u>	
				<u>13,771.35</u>	
Expenses (*)					
Pension Advice					500.00
					<u>500.00</u>
Totals	<u>150.40</u>	<u>233.67</u>	<u>35,144.00</u>	<u>13,771.35</u>	<u>500.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agents fees	2,900.00
Insurance of Assets	370.00
Legal costs	8,700.00
Postage	675.00
Specific Bond	135.00
Statutory Advertising	244.35
Storage Costs	<u>100.00</u>
	<u>13,124.35</u>

Category 2 Disbursements

Photocopying	524.00
Stationery	<u>123.00</u>
	<u>647.00</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded

**Estimate of Fees and Expenses for
Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)**

5. The above estimates are all exclusive of VAT

Estimate of Fees and Expenses for Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Explanatory Note:

FEE ESTIMATE

The office holders are seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This fee estimate covers the life of the case and it is currently not anticipated that the total fees during the life of the case will exceed the estimate. However since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, should the fee estimate be exceeded and where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

The hourly charge out rates that it is anticipated will be used on the case are as follows:

	£
Partner	345.00
Director	315.00
Senior Manager	265.00
Senior Administrator	185.00
Case Accountant	135.00
Support Staff/Executive Assistant	100.00

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

Administration and planning

This represents the work that is involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. It does not give direct financial benefit to the creditors, but ensures that the case is managed in a professional and methodical manner and has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment
- Obtaining a specific penalty bond
- Recovering & Scheduling the company's books and records
- Setting up electronic case files and electronic case details on IPS
- General Administration - Dealing with all routine correspondence and emails relating to the case
- Case strategy & completing file reviews at 1 month, 2 months, 6 months and 6 months thereafter
- VAT & Corporation Tax matters and returns

Estimate of Fees and Expenses for Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

Creditors

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors

- Preparing the documentation and dealing with initial appointment notification to creditors
- Dealing with creditor correspondence, emails and telephone conversations
- Dealing with Pension Schemes
- Committee Reporting
- Committee Meetings, Minutes & liaising with Committee members
- Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims
- Dealing with HMRC/RPO claims
- Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors
- Secured Creditor Reports/Claims
- Annual/Progress Reports
- Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors
- Interim Fee Report to Creditors
- SIP 16 Disclosure
- Para 49 Administrators' Proposals
- Para 53 Report of Initial Meeting/Deemed Approval Documentation

Investigations

The insolvency legislation gives the office holders powers to take recovery action in respect of what are known as antecedent transactions eg where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holders will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holders will provide an estimate of that benefit if an increase in fees is necessary

The office holders are also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors. The work to enable them to comply with these statutory obligations may also identify potential recovery actions.

- SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Investigating & Pursuing Antecedent Transactions

Realisation of Assets

This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the office holder anticipates that the assets will realise the estimated to realise amounts provided to creditors.

- Debtors
- Sale of Business

Estimate of Fees and Expenses for Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

- Cash at Bank
- Arranging & Monitoring Insurance

Cashiering

The office holders must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

- Opening, maintaining and managing the Office Holders' cashbook and bank account.
- Dealing with cheque requisitions
- Dealing with deposit forms
- Bank Reconciliations
- Preparing & Filing statutory Receipts & Payments accounts

Closing Procedures

The office holders are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that where applicable final meetings are advertised and held and final reports are filed at Companies House and Court.

- Preparing Final Account
- Filing final statutory returns at Companies House/Court

EXPENSE ESTIMATE

Full details of Quantuma LLP's charging policy in relation to disbursements can be found at <http://www.quantuma.com/guide/creditors-guide-fees/> or alternatively a hard copy can be requested free of charge from the Quantuma LLP office dealing with this case.

**Estimate of Fees and Expenses for
CVL - Landscaping & Grounds Maintenance Limited t/a Plandscape (In Liquidation)
To 08/04/2020 or for the duration of the case**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	6.00	211.25	1,267.50		
Cashiering	1.50	128.33	192.50		
Closing Procedures	5.00	232.50	1,162.50		
Creditors	19.25	222.14	4,276.25		
Realisation of Assets	4.00	310.94	1,243.75		
	<u>35.75</u>	<u>227.76</u>	<u>8,142.50</u>		
Disbursements					
Category 1 Disbursements				381.45	
Category 2 Disbursements				90.00	
				<u>471.45</u>	
Expenses (*)					
					<u>0.00</u>
Totals	<u>35.75</u>	<u>227.76</u>	<u>8,142.50</u>	<u>471.45</u>	<u>0.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Postage	300.00
Statutory Advertising	81.45
	<u>381.45</u>

Category 2 Disbursements

Photocopying	90.00
	<u>90.00</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT

Estimate of Fees and Expenses for CVL - Landscaping & Grounds Maintenance Limited t/a Plandscape (In Liquidation)

Explanatory Note:

FEE ESTIMATE

The office holders are seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. In this document the estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for that category of work.

This estimate has been provided to creditors at an early stage in the case. Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the office holders' current knowledge of the case and their knowledge and experience of acting as office holders in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This fee estimate covers the life of the case and it is currently not anticipated that the total fees during the life of the case will exceed the estimate. However since the office holders cannot draw remuneration in excess of this estimate without first obtaining approval to do so, should the fee estimate be exceeded and where the office holders consider it appropriate in the context of the case, they will seek a resolution to increase the fee. A full outline and explanation of the fees incurred against the fees that have been estimated below will be provided to creditors with this request.

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Partner	345.00
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Senior Administrator	185.00
Case Accountant	135.00
Support Staff/Executive Assistant	100.00

Please note that the rates quoted above will be used for each category of work outlined in the estimate and will be subject to periodic increase.

Explanations are given below in relation to each category of work outlined in the estimate. A list of the activities under those categories that it is anticipated will be carried out is also provided.

Administration and planning

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- Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment
- Obtaining a specific penalty bond
- Setting up electronic case files and electronic case details on IPS
- General Administration - Dealing with all routine correspondence and emails relating to the case
- Case strategy & completing file reviews at 1 month, 2 months, 6 months and 6 months thereafter
- VAT & Corporation Tax matters and returns

Estimate of Fees and Expenses for CVL - Landscaping & Grounds Maintenance Limited t/a Plandscape (In Liquidation)

Creditors

Claims of creditors - the office holder needs maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims
- Preparing the documentation and dealing with initial appointment notification to creditors
- Dealing with creditor correspondence, emails and telephone conversations
- Dealing with Pension Schemes
- Committee Reporting
- Committee Meetings, Minutes & liaising with Committee members
- Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice
- Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate
- Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims
- Dealing with HMRC/RPO claims
- Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors
- Secured Creditor Reports/Claims
- Annual/Progress Reports
- Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors

Cashiering

The office holders must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.

- Opening, maintaining and managing the Office Holders' cashbook and bank account.
- Dealing with cheque requisitions
- Dealing with deposit forms
- Bank Reconciliations
- Preparing & Filing statutory Receipts & Payments accounts

Closing Procedures

The office holders are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that where applicable final meetings are advertised and held and final reports are filed at Companies House and Court.

- Preparing Final Account
- Filing final statutory returns at Companies House/Court

EXPENSE ESTIMATE

Full details of Quantuma LLP's charging policy in relation to disbursements can be found at <http://www.quantuma.com/guide/creditors-guide-fees/> or alternatively a hard copy can be requested free of charge from the Quantuma LLP office dealing with this case.

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)**NOTICE OF DECISION PROCEDURE**

Company Name: Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration) ("the Company")
Company Number: 02365473
In the Bristol District Registry no. 29 of 2019

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Graham Randall and Mark Roach, of Quantuma LLP, Bath House, 6-8 Bath Street, Bristol, BS1 6HL (telephone number 0117 428 7404), who were appointed by the directors of the Company.

Creditors are invited to vote by correspondence on the following (for the full wording of proposed decisions, see overleaf):

1. The establishing of a Creditors' Committee, if sufficient nominations are received by 5 June 2019 and those nominated are willing to be members of a Committee¹.
2. The basis of the Joint Administrators' fees
3. The approval of the Joint Administrators' Category 2 disbursements
4. The approval of the pre-Administration costs
5. The timing of the Joint Administrators' discharge

Overleaf is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Administrator by one of the methods set out below:

By post to Quantuma LLP, Bath House, 6-8 Bath Street, Bristol, BS1 6HL
 By email to: bristolvoting@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.


All voting forms and proofs of debt must be delivered by 23.59 on the Decision Date, 5 June 2019.

If the Joint Administrator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time specified above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed  Dated 14 May 2019
Graham Randall
Joint Administrator

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions. Please note that, in the event that a Creditors' Committee is formed, authority to approve decisions 3, 4, 5 and 6 proposed above may be exercised by the Committee.

VOTE BY CORRESPONDENCE

Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)

Name of Creditor: _____

Address: _____

Decisions:

1	That a Creditors' Committee be established if sufficient nominations are received by 5 June 2019 and those nominated are willing to be members of a Committee ²	*For / Against
2	That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, 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. Total fees are not to exceed £35,000 plus VAT and disbursements in the administration and £8,000 plus VAT and disbursements in the subsequent liquidation without further approval from creditors.	*For / Against
3	That the Joint Administrators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Quantuma LLP's summary	*For / Against
4	That the unpaid pre-Administration costs set out in the Joint Administrators' Proposal be approved	*For / Against
5	That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time.	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed _____ Dated _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

NOTE: Once a vote has been cast, it cannot be changed.**Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 5 June 2019, by:****Post: Quantuma LLP, Bath House, 6-8 Bath Street, Bristol, BS1 6HL****Email: please scan in a signed copy of this form and attach it as a pdf to bristolvoting@quantuma.com**

² Please see the Notice Inviting Creditors to Form a Committee for further instructions. Please note that, in the event that a Creditors' Committee is formed, authority to approve decisions 3, 4, 5 and 6 proposed above may be exercised by the Committee.

PROOF OF DEBT - GENERAL FORM**Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)****Date of Administration: 8 April 2019**

DETAILS OF CLAIM		
1	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Details of any reservation of title in relation to goods to which the debt relates	
9	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

NOTICE SEEKING DEEMED CONSENT

Company Name: Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration) ("the Company")

Company Number: 02365473

In the Bristol District Registry no. 000029/2019 of

This Notice is given under Rule 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Graham Randall and Mark Roach, of Quantuma LLP, Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL (telephone number 0117 428 7404), who were appointed by the directors of the Company.

The Joint Administrator proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved]
2. That a Creditors' Committee will not be established³
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to Quantuma LLP, Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL

By email to: bristolvoting@quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 5 June 2019

³ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 
Graham Randall
Joint Administrator

Dated: 14 May 2019

NOTICE OF OBJECTIONS
Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

On behalf of (name of Creditor) _____

at (address of Creditor). _____

I object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Yes / No
That a Creditors' Committee will <u>not</u> be established	Yes / No
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Yes / No

Are you also asking the Joint Administrator to convene a physical meeting of creditors?⁴ Yes / No

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date – 5 June 2019 – by one of the following methods:

Post: Quantuma LLP, Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL

Email: please scan in a signed copy of this form and attach it as a pdf to bristolvoting@quantuma.com

NOTE: if you agree with the proposed decisions set out above, you do not need to do anything

⁴ Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration) ("the Company")

Company Number: 02365473

In the Bristol District Registry no. 000029/2019 of

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Graham Randall, of Quantuma LLP, Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL, telephone number 0117 428 7404, who was appointed by the directors of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma LLP, Bath House, 6 - 8 Bath Street, Bristol, BS1 6HL

By email to: bristolvoting@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent

All nominations must be delivered by: 23.59 on 5 June 2019

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: <http://www.quantuma.com/guide/guide-creditors-committee/>

Signed: _____



Dated: 14 May 2019

Graham Randall
Joint Administrator

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

Landscaping & Grounds Maintenance Limited t/a Plandscape (In Administration)

On behalf of (name of Creditor):

at (address of Creditor):

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature:

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX III

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

**Landscaping & Grounds Maintenance Limited t/a Plandscape
(In Administration)**

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 08/04/2019 To 07/10/2019 £	From 08/04/2019 To 07/10/2019 £
RECEIPTS			
Deferred Consideration		20,000.00	20,000.00
Plant & Machinery	65,000.00	50,000.00	50,000.00
Stock	4,997.00	0.00	0.00
Intellectual Property	3.00	0.00	0.00
Book Debts	160,000.00	125,061.61	125,061.61
Rent		5,845.00	5,845.00
Bank Interest Gross		92.50	92.50
		<u>200,999.11</u>	<u>200,999.11</u>
PAYMENTS			
Rental Overpayment		155.00	155.00
Chic Flower Design Debtors		23,954.75	23,954.75
Specific Bond		135.00	135.00
Pre-Administration Fees		15,839.50	15,839.50
Office Holders Fees		20,000.00	20,000.00
Courier		85.00	85.00
Chattel Agents Fees		2,870.50	2,870.50
Legal Fees		7,198.13	7,198.13
Photocopying		480.30	480.30
Stationery		228.50	228.50
Postage		343.71	343.71
Statutory Advertising		169.00	169.00
Rents Payable		5,690.00	5,690.00
Insurance of Assets		280.00	280.00
		<u>77,429.39</u>	<u>77,429.39</u>
BALANCE - 07 October 2019			<u><u>123,569.72</u></u>



Graham Randall
Joint Administrator

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX IV

ESTIMATED OUTCOME STATEMENT

Landscaping & Grounds Maintenance Limited (in Administration)
Estimated Outcome Statement as at 7 October 2019

	Notes	Book Value 08.04.2019 £	Realised / paid to date	Estimated Future Realisations / costs	Total
Invoice Discounting facility					
Trade debtors		90,632	101,107	5,900	106,107
Less: Lloyds Bank Commercial Finance Ltd		(11,689)	-	-	-
Surplus/(deficit) carried forward		<u>78,943</u>	<u>101,107</u>	<u>5,000</u>	<u>106,107</u>
Assets Subject to Fixed Charge					
Leasehold Property		-	-	-	-
Goodwill		-	1	-	1
			<u>1</u>	<u>-</u>	<u>1</u>
Less: Costs of realisation					
Joint Administrators' Remuneration		-	-	-	-
		<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>
Assets subject to floating charge					
Surplus from Invoice Discounting Facility		-	101,107	5,000	106,107
Stock		167,500	4,997	-	4,997
Plant & Machinery		96,805	-	-	-
Motor vehicles		24,613	65,000	-	65,000
Office furniture		12,225	-	-	-
Contracts		-	1	-	1
Customer lists		-	1	-	1
Directors loan account		5,507	-	uncertain	uncertain
Rent contribution under LTO		-	5,690	-	5,690
Bank interest		-	93	50	143
Other Debtors & Prepayments		-	-	-	-
		<u>307,650</u>	<u>176,888</u>	<u>5,050</u>	<u>181,938</u>
Less: Costs of realisation					
Pre-appointment balance of agreed fees		-	(15,840)	-	(15,840)
Joint Administrators' Remuneration		-	(20,000)	(15,000)	(35,000)
Joint Liquidators' Remuneration		-	-	(8,000)	(8,000)
Legal Fees		-	(7,198)	(1,500)	(8,698)
Agents' Fees		-	(2,811)	-	(2,811)
Insurance		-	(280)	(100)	(380)
Rent		-	(5,690)	-	(5,690)
Other Costs		-	(1,442)	(2,162)	(3,607)
Funds available to preferential creditors		<u>307,650</u>	<u>(53,320)</u>	<u>(26,765)</u>	<u>(80,085)</u>
Less: preferential claims					
Net property		<u>307,650</u>	<u>123,569</u>	<u>(21,715)</u>	<u>101,854</u>
Less: prescribed part					
Funds available to floating charge creditors		<u>307,650</u>			<u>101,854</u>
Floating charge creditor					
National Westminster Bank Plc		-			(17,200)
Lloyds Bank Plc		27,674			-
Lloyds Bank Commercial Finance		78,943			-
Surplus / (Deficit) under floating charge		<u>414,267</u>			<u>84,654</u>
Unsecured Creditors					
Funds Available to Unsecured Creditors					84,654
Pens on Protection Fund		uncertain			-
Trade and Expense Creditors		(57,107)			(79,384)
H-M Revenue & Customs		(136,915)			(97,482)
Other Creditors		(85,311)			(844)
Funding Circle		-			(18,000)
Capital on Tap		-			(9,000)
Accrued expenses		(10,700)			-
Director's Loan Account		(35,818)			-
Employee Claims		-			-
Other Creditors and Accruals		-			-
Estimated surplus/(deficit) to unsecured creditors		<u>88,416</u>			<u>(35,403)</u>

Estimated Distribution to Creditors	Pence in the pound £
National Westminster Bank Plc	100
Lloyds Bank Commercial Finance Limited	100
Preferential Creditors	n/a
Non-Preferential Creditors	25.98

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX V

THE JOINT ADMINISTRATORS' TIME COSTS

Time Entry - SIP9 Time & Cost Summary

6004119 - Landscaping & Grounds Maintenance Limited t/a Plandscape
To: 07/10/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	59.55	11.50	19.30	7.10	97.55	26,552.25	272.10
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.65	0.00	8.20	9.80	18.65	2,802.75	150.93
Closing Procedures	0.00	0.00	3.00	6.50	9.50	1,237.50	130.26
Creditors	6.75	13.70	28.10	11.80	120.35	27,735.25	230.45
Investigations	2.25	5.00	8.10	0.00	15.35	3,592.25	234.02
Pre Appointment	0.00	11.20	16.50	1.10	28.80	5,782.00	201.11
Realisation of Assets	36.70	34.30	14.90	0.00	85.90	23,597.00	274.70
Trading	1.75	0.00	61.20	0.00	62.95	11,238.75	178.53
Total Hours	108.05	135.50	158.30	36.30	439.45	102,827.75	233.99
Total Fees Claimed						60,833.60	
Total Disbursements Claimed						1,370.81	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6004119 - Landscaping & Grounds Maintenance Limited Via Plandscape
To 07/10/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
18/02/2019	AML Electronic Identification Search Mr Moore	Category 2	3.00
21/02/2019	AML Electronic Identification Search Mr White	Category 2	3.00
12/04/2019	Stationery Stationery costs for sending initial notification of appointment	Category 2	95.50
12/04/2019	Photocopying Photocopying of initial notification of appointment	Category 2	362.80
17/04/2019	Photocopying Photocopying of TUPE letters to Employees	Category 2	3.90
17/04/2019	Stationery Stationery costs for sending TUPE letters to Employees	Category 2	19.50
18/05/2019	Stationery Stationery costs for sending proposals to creditors letter	Category 2	113.50
18/05/2019	Photocopying Photocopying costs for sending proposals to creditors letter	Category 2	113.50
Total			714.50

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX VI

DETAILED LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
ADMINISTRATION & PLANNING	
Administration & Planning	
Initial Statutory and Company Filings & Filing & Advertising for appointments, advertising statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other matters of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a company number	
Recovering & organising the company's books and records	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case diaries on IPS	
General Administration - Dealing with all routine correspondence and emails relating to the case	
Case strategy & completing file reviews at 1 month, 2 months & 6 months	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 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
VAT & Corporation Tax Returns and Filings	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
CREDITORS	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Final Reports	Issuing the final report on the progress of the administration and conversion to CVL
Dealing with HMRC/RPO claims	
Retention of Title - Issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

Description of work undertaken	Includes
BP 16 Disposal	
Part 46 Administrators' Proposals	
Part 63 Report of Initial Meeting/General Approval Documentation	
INVESTIGATIONS	
Investigations	
BP 2 Review - Conducting an initial investigation with a view to identifying potential issues associated by seeking and checking information from relevant third parties, such as the bank, solicitors, insurers, etc.	<p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p> <p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
CDDA REPORT - Preparing a report or return on the conduct of the director as required by the Company Directors Disqualification Act.	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Investigating & Pursuing Antecedent Transactions	
REALISATION OF ASSETS	
Realisation of Assets	
Part 6 Dealings	<p>Liaising with valuers, auctioneers and interested parties</p> <p>Reviewing asset listings</p> <p>Liaising with secured creditors and landlords</p>
Motor Vehicles	<p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Liaising with solicitors to agree sales</p> <p>Collecting sales consideration</p> <p>Liaising with insurance companies and directors to pursue claims</p> <p>Examining company records to support tax refunds</p> <p>Exchanges with government departments</p>
Financial Affairs	<p>Reviewing leasing documents</p> <p>Liaising with owners/lessors</p> <p>Tasks associated with disclaiming leases if appropriate</p>
Debtors	<p>Collecting supporting documentation</p> <p>Correspondence with Lloyds</p> <p>Reviewing and assessing debtors' ledgers</p> <p>Receiving updates from factoring companies and arranging for reassignment of ledger</p> <p>Liaising with debt collectors and solicitors</p> <p>Agreeing debt collection agency agreements</p> <p>Dealing with disputes, including communicating with directors/former staff</p> <p>Pursuing credit insurance claims</p> <p>Submitting VAT bad debt relief claims</p>
Sale of Business	<p>Instructing and liaising with agents</p> <p>Preparing an information memorandum</p> <p>Liaising with potential purchasers</p> <p>Agreeing licences to trade/occupy</p> <p>Assessment and review of offers received</p> <p>Negotiating with intended purchaser</p> <p>Liaising with secured creditors and seeking releases</p> <p>Exchanges with solicitors to agree sale and purchase agreement</p> <p>Surrender of lease (where appropriate)</p>

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

Description of work undertaken	Includes
Goodwill	Pursuing deferred sale consideration
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Intellectual Property	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
CASHIERING	
Opening, maintaining and managing the Office Holder's cashbook and bank account	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheques & acquisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
CLOSING PROCEDURES	
Filing final statutory returns at Companies House/Debt	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
Partners	345
Directors	315
Senior Manager	265
Senior Administrator	185
Cashier	135
Assistant Administrator	105
Support Staff/Executive Assistant	100

**Landscaping & Grounds Maintenance Limited
t/a Plandscape (IN ADMINISTRATION)**

APPENDIX VII

PROOF OF DEBT FORM

PROOF OF DEBT - GENERAL FORM**Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)**

Date of Administration 8 April 2019

DETAILS OF CLAIM		
1	Name of Creditor (if a company, its registered name)	
2	Address of Creditor (i.e. principal place of business)	
3	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6	Particulars of how and when debt incurred	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Details of any reservation of title in relation to goods to which the debt relates	
9	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No. Account Name: Sort code.
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO