

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

TUESDAY



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24/03/2020

#294

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 Court details

Court name Bristol District Registry

Court case number 2 9 2 0 1 9

3 Administrator's name

Full forename(s) Graham

Surname Randall

4 Administrator's address

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D

Country

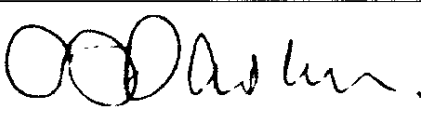
AM22

Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①	
Full forename(s)	Mark	
Surname	Roach	
		① Other administrator Use this section to tell us about another administrator.
6	Administrator's address ②	
Building name/number	3rd Floor	
Street	Vintry Building	
Post town	Wine Street	
County/Region	Bristol	
Postcode	B S 1 2 B D	
Country		
		② Other administrator Use this section to tell us about another administrator.
7	Appointor/applicant's name	
	Give the name of the person who made the appointment or the administration application.	
Full forename(s)	Graham	
Surname	Randall	
8	Proposed liquidator's name	
Full forename(s)	Graham	
Surname	Randall	
Insolvency practitioner number	9 0 5 1	
9	Proposed liquidator's address	
Building name/number	3rd Floor	
Street	Vintry Building	
	Wine Street	
Post town	Bristol	
County/Region	BS1 2BD	
Postcode		
Country		

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Notice of move from administration to creditors' voluntary liquidation

10	Proposed liquidator's name ^①	
Full forename(s)	Mark	
Surname	Roach	
Insolvency practitioner number	9 2 3 1 [] [] [] []	
		① Other liquidator Use this section to tell us about another liquidator.
11	Proposed liquidator's address ^②	
Building name/number	3rd Floor	
Street	Vintry Building	
Post town	Wine Street	
County/Region	Bristol	
Postcode	B S 1 [] [] 2 B D []	
Country		
		② Other liquidator Use this section to tell us about another liquidator.
12	Period of progress report	
From date	<div> <div>d</div>0<div>d</div>8<div>m</div>0<div>m</div>4<div>y</div>2<div>y</div>0<div>y</div>1<div>y</div>9 </div>	
To date	<div> <div>d</div>1<div>d</div>9<div>m</div>0<div>m</div>3<div>y</div>2<div>y</div>0<div>y</div>2<div>y</div>0 </div>	
13	Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report.		
14	Sign and date	
Administrator's signature	<div> <div>Signature</div> <div>X</div> <div>  </div> <div>X</div> </div>	
Signature date	<div> <div>d</div>1<div>d</div>9<div>m</div>0<div>m</div>3<div>y</div>2<div>y</div>0<div>y</div>2<div>y</div>0 </div>	

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' Final Progress Report for period 8 April 2019 to 19 March 2020.

Graham Randall

Mark Roach

Quantuma LLP

3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD

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.

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- V. The Joint Administrators' Time Costs
- VI. Details of Work Undertaken

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency (England & Wales) Rules 2016
The Joint Administrators	Graham Randall and Mark Roach of Quantuma LLP
The Company	Landscaping & Grounds Maintenance Limited t/a Plandscape (in Administration)
The Court	High Court of Justice Business and Property Courts in Bristol Insolvency and Companies List
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 8 April 2019 to 19 March 2020

1 INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since the Joint Administrators' appointment on 8 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 II is a summary of the Joint Administrators Proposals, as approved.

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

Details of the appointment of the Joint Administrators

Graham Randall and Mark Roach of Quantuma LLP were appointed Joint Administrators of the Company on 8 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. The Joint Liquidators have instructed debt collection agents, Credebt, to pursue the remaining debtors and this will be reviewed once the Company enters Liquidation.

In addition, the purchaser entered into a licence to occupy the previous trading premises.

Attached at Appendix III is a receipts and payments account covering the period from 8 April 2019 to 19 March 2020.

In this section, the Joint Administrators have summarised the main asset realisations since their appointment 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.

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 publishing a 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 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;

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 7.30 am 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.

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 Joint Administrators have realised £128,866 to date in the Administration.

The Joint Administrators instructed Credebt Limited ("Credebt") to act as our agents in all matters relating to the collection of debtor monies due to the Company.

A full analysis of the remaining ledger will be carried out in the Liquidation based on the response received by Credebt from any outstanding debtors.

Rent

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

The Joint Administrators received £9,853 from Chic in this matter and this was paid over to the landlord. These matters are now concluded.

Sundry Refunds

A cheque in the sum of £146 has been received from Department of Transport ("DVLA"). No further realisations are anticipated.

Bank Interest

During this review period the gross bank interest received on funds held was £178.

There are no other assets

3. CREDITORS: CLAIMS AND DISTRIBUTIONS Secured creditors

Bank of Scotland hold fixed and floating charges over the Company's property which were 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

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 in a floating charges was granted after 15 September 2003.

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 £458,619.

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

A dividend to unsecured creditors is expected and this will be dealt with in the subsequent Liquidation.

4 INVESTIGATIONS

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed, and a confidential report was submitted to The Insolvency Service on 27 June 2019. The report is of a privileged and confidential nature and its contents cannot be disclosed to third parties.

Initial Assessment of Potential Recoveries

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

No further assets or actions have yet been identified.

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-notices/.

Further Information

The Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment and by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including its 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
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 since the Joint Administrators' appointment to date is provided at Appendix V. A detailed narrative explanation of the time costs during the Review Period is provided at Appendix VI.

Comparison of estimates

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

	Original fees estimate			Actual time costs incurred since the Joint Administrators Appointment		
Work category	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	72.65	201.89	14,667.25
Realisation of assets	31.35	283.25	8,879.75	102.05	242.94	24,791.75
Creditors' claims	72.70	212.68	15,461.50	174.55	211.59	36,993.75
Investigations	6.00	225.00	1,350.00	20.35	202.32	4,117.25
Cashiering	2.70	155.37	419.50	29.40	146.55	4,308.50
Closing Procedure	6.50	234.23	1,522.50	12.00	125.00	1,500.00
Trading	-	-	-	0.25	345.00	86.25
TOTAL	143.90	223.48	35,144.00	210.10	411.25	86,404.75

To date, the Joint Administrators have incurred time costs totalling £86,405 representing 411 hours at an average hourly rate of £210.10.

The Joint Administrators have drawn fees totalling £35,000 (plus VAT) in accordance with the original fee estimate as approved by creditors on 5 June 2019. At the time of submitting the original fee estimate the Joint Administrators underestimated the amount of time involved in running this Administration.

As previously reported, more time than anticipated has been spent in dealing with the general administration & planning, realisation of assets, creditors' claims, investigation as well as cashing.

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

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 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	8,752.63	8752.63
Agents' and values' costs	2,900.00	2,870.50	2,870.50
Pension Consultant Fes	500.00	684.00	684.00
Advertising	244.35	169.00	169.00
Insurance	370.00	392.00	392.00
Bonding	135.00	135.00	135.00
Courier	-	85.00	85.00
Postage	675.00	679.06	679.06
Storage	100.00	-	-
Office Holder expenses	-	66.96	66.96
Photocopying	524.00	698.06	698.06
Stationery	123.00	405.50	405.50
TOTAL	14,271.35	14,937.71	14,937.71

Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Act, 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.

Any unpaid costs are included within the Estimated Outcome Statement at Appendix III, as they will be discharged from the Liquidation in due course.

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.

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

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).

To expedite a distribution to the unsecured creditors, the Joint Administrators are now in the process of filing A Notice of move from Administration to Creditors' Voluntary Liquidation to enable such dividend.

The balance in the Joint Administrators' account of £108,325, together with control of the remaining assets yet to be realised and claims to be progressed as described above, is being transferred to the Joint Liquidators. An Estimated Outcome Statement as at 19 March 2020 is attached at Appendix IV. This illustrates the anticipated outcome of the subsequent liquidation.

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. There were no other nominations and therefore the Joint Administrators will be appointed Joint Liquidators.

This concludes the Joint Administrators' final progress report.



Graham Randall
Joint Administrator

Date: 19 March 2020

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, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Registered office Address	c/o Quantuma LLP, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Company Number	02365473
Appointment by	Directors of the Company

APPENDIX II

SUMMARY OF THE JOINT ADMINISTRATORS' PROPOSALS - AS APPROVED

The Joint Administrators consider that the second purpose of the Administration has been achieved, being the 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).

The Joint Administrators have taken the necessary steps to put the Company into Creditors Voluntary Liquidation under Paragraph 83, Schedule B1, Insolvency Act 1986.

Other key proposals approved by way of deemed consent are that:

- they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration;
- they collect the surplus book debts due to the Company;
- they sell the Company's assets at such time(s) and on such terms as they consider appropriate;
- 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
- 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.
- they 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 end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - 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
 - 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
 - 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 severally in undertaking their duties as Liquidators.

APPENDIX III

THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT FOR PERIOD 8 APRIL 2019 to 19 MARCH 2020

	Statement of affairs £	From 08/04/2019 To 19/03/2020 £	From 08/04/2019 To 19/03/2020 £
RECEIPTS			
Plant & Machinery	65,000.00	65,000.00	65,000.00
Stock	4,997.00	4,997.00	4,997.00
Intellectual Property	3.00	3.00	3.00
Book Debts	160,000.00	128,865.77	128,865.77
Rent		9,852.90	9,852.90
Bank Interest Gross		178.04	178.04
Sundry Refunds		145.83	145.83
		<u>209,042.54</u>	<u>209,042.54</u>
PAYMENTS			
Rental Overpayment		155.00	155.00
Chic Flower Design Debtors		24,974.47	24,974.47
Specific Bond		135.00	135.00
Pre-Administration Fees		15,839.50	15,839.50
Office Holders Fees		35,000.00	35,000.00
Office Holders Expenses		66.96	66.96
Pension Consultant Fees		684.00	684.00
Courier		85.00	85.00
Chattel Agents Fees		2,870.50	2,870.50
Debt Collection Agent Fees		113.33	113.33
Legal Fees		8,752.63	8,752.63
Photocopying		698.06	698.06
Stationery		405.50	405.50
Postage		679.06	679.06
Statutory Advertising		169.00	169.00
Rents Payable		9,697.90	9,697.90
Insurance of Assets		392.00	392.00
		<u>100,717.91</u>	<u>100,717.91</u>
Net Receipts/(Payments)		<u>108,324.63</u>	<u>108,324.63</u>
MADE UP AS FOLLOWS			
Metro Bank		2,250.02	2,250.02
Barclays Bank		105,444.82	105,444.82
VAT Receivable / (Payable)		629.79	629.79
		<u>108,324.63</u>	<u>108,324.63</u>

APPENDIX IV

ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION

Landscaping & Grounds Maintenance Limited (in Administration)

Estimated Outcome Statement as at 19 March 2020

Notes	Book Value 08.04.2019 £	Realised / paid to date	Estimated Future Realisations / costs	Total
Invoice Discounting facility				
Trade debtors	90,632	128,865	20,000	148,865
Less: Lloyds Bank Commercial Finance Ltd	(11,689)	-	-	-
Surplus/(deficit) carried forward	78,943	128,865	20,000	148,865
Assets Subject to Fixed Charge				
Leasehold Property	-	-	-	-
Goodwill	-	1	-	1
Less: Costs of realisation				
Joint Administrators' Remuneration	-	-	-	-
	-	1	1	1
Assets subject to floating charge				
Surplus from Invoice Discounting Facility	-	128,865	20,000	148,865
Debtors due to Chic	-	(24,974)	-	(24,974)
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	6,507	-	uncertain	uncertain
Rent contribution under LTO	-	9,853	-	9,853
Bank interest	-	178	50	228
Other Debtors & Prepayments	-	146	-	-
	307,650	184,066	20,050	203,970
Less: Costs of realisation				
Pre-appointment balance of agreed fees	-	(15,840)	-	(15,840)
Joint Administrators' Remuneration	-	(35,000)	-	(35,000)
Joint Administrators' disbursements	-	(67)	-	(67)
Joint Liquidators' Remuneration	-	-	(8,000)	(8,000)
Legal Fees	-	(8,753)	(1,500)	(10,253)
Agents' Fees	-	(2,871)	-	(2,871)
Debt collection agent fees	-	(113)	(5,000)	(5,113)
Insurance	-	(392)	(100)	(492)
Rent	-	(9,853)	-	(9,853)
Other Costs	-	(2,856)	(1,300)	(4,156)
Funds available to preferential creditors	307,650	(75,743)	(15,900)	(91,643)
Less: preferential claims	-	-	-	-
Net property	307,650	108,323	4,150	112,327
Less: prescribed part	-	-	-	-
Funds available to floating charge creditors	307,650			112,327
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	414,267			95,127
Unsecured Creditors				
Funds Available to Unsecured Creditors	-	-	-	95,127
Pension Protection Fund	(188,000)	-	-	(188,000)
Trade and Expense Creditors	(71,078)	-	-	(71,078)
HM Revenue & Customs	(199,542)	-	-	(199,542)
Other Creditors	-	-	-	-
Funding Circle	-	-	-	-
Capital on Tap	-	-	-	-
Accrued expenses	(10,700)	-	-	(10,700)
Director's Loan Account	(35,818)	-	-	(35,818)
Employee Claims	-	-	-	-
Other Creditors and Accruals	-	-	-	-
Estimated surplus/(deficit) to unsecured creditors	(90,870)			(410,010)

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	18.83

APPENDIX V

THE JOINT ADMINISTRATORS' TIME COSTS FOR PERIOD 8 APRIL 2019 to 19 MARCH 2020

Time Entry - SIP9 Time & Cost Summary + Cumulative

6004119 - Landscaping & Grounds Maintenance Limited t/a Plandscape
Project Code: POST
From: 08/04/2019 To: 19/03/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	15.35	14.50	19.40	23.40	72.55	14,567.25	201.99	72.55	14,567.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	7.70	20.90	29.40	4,308.50	146.55	29.40	4,308.50
Closing Procedures	0.00	0.00	3.30	9.00	12.00	1,500.00	125.00	12.00	1,500.00
Creditors	5.75	96.30	28.90	43.60	174.55	36,333.75	211.59	174.55	36,333.75
Investigations	2.25	5.00	8.10	5.00	20.35	4,117.25	202.32	20.35	4,117.25
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	15.65	60.30	14.00	12.10	102.05	24,791.75	242.94	102.05	24,791.75
Trading	0.25	0.00	0.00	0.00	0.25	86.25	345.20	0.25	86.25
Total Hours / Costs	40.05	176.10	81.10	114.00	411.25	86,404.75	210.10	411.25	86,404.75
Total Fees Claimed						35,000.00			
Total Disbursements Claimed						1,756.82			

APPENDIX VI

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

Description of work undertaken	Includes
ADMINISTRATION & PLANNING	
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	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the Company's books and records.	Collection and making an inventory of company 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 regular intervals	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
CREDITORS	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
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	

Description of work undertaken	Includes
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.
Para 49 Administrators' Proposals	
Para 53 Report of Initial Meeting/Deemed Approval Documentation	
SIP 16 Disclosure	
<u>INVESTIGATIONS</u>	
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.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<u>REALISATION OF ASSETS</u>	
Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Intellectual Property	
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Financed Assets	Reviewing leasing documents Liaising with owners/lessors
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Pursuing credit insurance claims
Cash at Bank	Contacting the bank to arrange closure of the account and payment of funds (if any) to the estate
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' 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 cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Description of work undertaken	Includes
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

AM22

Notice of move from administration to creditors' voluntary liquidation



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 **3rd Floor**

Vintry Building

Post town **Wine Street**

County/Region **Bristol**

Postcode **B S 1 2 B D**

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 and dated the form.



Important information

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



Where to send

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

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



Further information

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

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