

# AM10

## Notice of administrator's progress report



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 6 4 5 9 1 6

Company name in full Milward Construction (Belper) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Dean Anthony

Surname Nelson

### 3 Administrator's address

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

Country

### 4 Administrator's name ①

Full forename(s) Megan

Surname Wallis

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number The Mills

Street Canal Street

Post town Derby

County/Region

Postcode D E 1 2 R J

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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**Presenter information**

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

Contact name **Emily Oliver**

Company name **Smith Cooper**

Address **St Helen's House**

**King Street**

Post town **Derby**

County/Region

Postcode

**D E 1 3 E E**

Country

DX

Telephone

**01332 332021**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Milward Construction (Belper) Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 28/05/2020 To 27/11/2020 £	From 28/05/2015 To 27/11/2020 £
	SECURED ASSETS	
	Goodwill	NIL
		4,000.00
		NIL
		4,000.00
	SECURED CREDITORS	
	National Westminster Bank plc	NIL
		4,000.00
		NIL
		(4,000.00)
	ASSET REALISATIONS	
	Bank Interest Gross	NIL
		137.49
5,272.00	Book Debts	NIL
		20,978.77
	Cash at Bank	NIL
		372.77
NIL	Corporation Tax Refund	NIL
		9,955.83
	Creditors' Meeting Funding	NIL
		2,613.92
7,946.00	Customer Retentions	NIL
		3,803.88
	Director's Loan Account	NIL
		12,500.00
	Funded Settlement	13,975.00
		20,975.00
NIL	Heron Homes Limited Claim	NIL
		NIL
4,750.00	Motor Vehicles	NIL
		5,500.00
2,850.00	Office Furniture, Plant & Machinery	NIL
		4,660.00
	Petition Deposit Refund	NIL
		3,138.25
NIL	Prepayments & Other Debtors	NIL
		NIL
	Returned Direct Debits	NIL
		1,614.41
	Settlement	3,635.00
		53,000.00
	Statutory Interest on Book Debts	NIL
		246.24
NIL	Work in Progress	NIL
		7,890.00
		NIL
		17,610.00
		147,386.56
	COST OF REALISATIONS	
	Agents Pre-Appointment Fees	NIL
		425.00
	Corporation Tax	NIL
		1,041.58
	Creditors' Meeting Costs	NIL
		2,613.92
	Duplicate V5 Documentation Fee	NIL
		25.00
	Insurance of Assets	NIL
		376.91
	Joint Administrators Fees - Bates We	10,325.00
		28,596.80
	Joint Administrators Fees - Smith Co	10,325.00
		41,696.94
	Joint Administrators' Pre-App Fees S	NIL
		14,237.10
	Land Registry/Company Search	NIL
		49.00
	Legal Disbursements	NIL
		6,227.28
	Post Appointment Legal Fees	10,325.00
		35,478.40
	Pre-Appointment Legal Fees	NIL
		1,380.00
	Quantity Surveyor's Post Appointment	NIL
		475.49
	Quantity Surveyor's Pre-Appointment	NIL
		1,250.00
	Re-Direction of Mail	NIL
		160.00
	Specific Bond	NIL
		252.00
	Statutory Advertising	NIL
		136.40
	Storage Costs	198.52
		1,197.77
	Travel/Subsistence	NIL
		30.25
		NIL
		(31,173.52)
		(135,649.84)
	PREFERENTIAL CREDITORS	
(15,106.00)	Employees - Arrears of Pay & Holiday	NIL
		NIL
		NIL
	FLOATING CHARGE CREDITORS	
(21,898.00)	National Westminster Bank plc	NIL
		NIL
		NIL

**Milward Construction (Belper) Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 28/05/2020 To 27/11/2020 £	From 28/05/2015 To 27/11/2020 £
	UNSECURED CREDITORS		
(25,731.00)	Director's Loan Account - Mr S Milw	NIL	NIL
(15,232.00)	Employees - Arrears of Pay	NIL	NIL
(78,607.00)	Employees - Redundancy Pay & PIL	NIL	NIL
(15,400.00)	HMRC - PAYE/NIC	NIL	NIL
(97.00)	HMRC - VAT	NIL	NIL
(4,804.00)	Other Creditors & Accruals	NIL	NIL
(717,293.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(20,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(893,350.00)		(13,563.52)	11,736.72
	REPRESENTED BY		
	Floating Charge Account		3,002.02
	Solicitors Client Account		2,500.00
	Vat Receivable		6,234.70
			11,736.72

**Note:**

The amounts stated are net of VAT.

Funds are held in an interest bearing account.

A dividend was declared and paid to the secured creditor under their fixed charge security on 23 May 2016, amounting to £4,000.



Dean Anthony Nelson  
Joint Administrator

**In the High Court of Justice, Chancery Division, Companies Court Reference No. 2015-3587**

**Milward Construction (Belper) Limited  
(In Administration)**

**The Joint Administrators' Progress Report to 27 November 2020**

**Dean Nelson**

**Smith Cooper**  
**St Helen's House, King Street, Derby, DE1 3EE**  
**01332 332021**  
**[creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)**

**Megan Wallis**

**Bates Weston LLP**  
**The Mills, Canal Street, Derby DE1 2RJ**  
**01332 365855**  
**[enquiries@batesweston.co.uk](mailto:enquiries@batesweston.co.uk)**

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.

Dean Anthony Nelson and Megan Wallis were appointed Joint Administrators of Milward Construction (Belper) Limited on 28 May 2015. 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.

## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency Rules 1986 (as amended)
"the Joint Administrators"	Dean Nelson of Smith Cooper and Megan Wallis of Bates Weston
"the Company"	Milward Construction (Belper) Limited (in Administration)
"the Court"	High Court of Justice, Chancery Division, Companies Court
"the London Court"	County Court at Central London, Chancery Business
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 28 May 2020 to 27 November 2020
"Whole Period"	Period covered by the report from 28 May 2015 to 27 November 2020
"SoA"	Statement of Affairs dated 28 May 2015
"QS"	Quantity Surveyor
"PP"	Prescribed Part
"Natwest" or "the Bank"	National Westminster Bank Plc
"SP"	The Smith Partnership

## **Contents**

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4. Investigations
5. Ethics
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7. Conclusion

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- II. The Joint Administrators' R&P
- III. The Joint Administrators' EOS
- IV. The Joint Administrators' Time Costs during the Review Period and Whole Period
- V. Charge-out Rates and Bases of Disbursements
- VI. Details of Work undertaken



## **1. EXECUTIVE SUMMARY**

This report describes the progress during the Review Period.

A summary of key information in this report is detailed below.

### **1.1 Asset realisations**

<b>Asset</b>	<b>Estimated to Realise per SoA (£)</b>	<b>Realised to Date (£)</b>	<b>Anticipated Future Realisations (£)</b>	<b>Total Anticipated Realisations (£)</b>
Goodwill (net of secured creditor)	-	-	-	-
Office Furniture, Plant & Machinery	2,850	4,660	-	4,660
Motor Vehicles	4,750	5,500	-	5,500
Work in Progress	Nil	7,890	-	7,890
Book Debts	5,272	20,979	-	20,979
Customer Retentions	7,946	3,804	-	3,804
Prepayments & Other Debtors	Nil	-	-	-
Corporation Tax Refund	Nil	9,956	-	9,956
Heron Homes Limited Claim	Nil	-	-	-
Petition Deposit Refund	Not shown	3,138	-	3,138
Cash at Bank	Not shown	373	-	373
Creditors' Meeting Funding	Not shown	2,614	-	2,614
Returned Direct Debits	Not shown	1,614	-	1,614
Bank Interest Gross	Not shown	137	-	137
Settlement	Not shown	53,000	3,000	56,000
Purchase of Claim	Not shown	20,975	-	20,975
Statutory Interest on Book Debts	Not shown	246	-	246
Director's Loan Account	Not shown	12,500	-	12,500
<b>Total</b>	<b>20,818</b>	<b>147,386</b>	<b>3,000</b>	<b>150,386</b>

## 1.2 Expenses / Fees

	Estimated per Proposal's EoS	Expense / Fees Incurred to Date	Anticipated Further Expense / Fees to Closure	Total Anticipated Expense / Fees
Expense / Fees	(£)	(£)	(£)	(£)
Joint Administrators' Pre-appointment Fees	14,237	14,237	-	14,237
Joint Administrators' Post Appointment Fees	8,356	162,283	8,000	170,283
Solicitors' Pre-appointment Fees and Disbursements	1,200	5,009	-	5,009
Solicitors' Post-appointment Fees and Disbursements	2,000	72,872	2,000	74,872
Agents' Pre-appointment Fees and Disbursements	425	425	-	425
QS' Pre-appointment Fees and Disbursements	1,250	1,250	-	1,250
QS' Post-appointment Fees and Disbursements	-	475	-	475
Corporation Tax	800	1,042	-	1,042
Other Administrative Disbursements	3,000	4,824	910	5,734
<b>Total</b>	<b>31,268</b>	<b>262,417</b>	<b>10,910</b>	<b>273,327</b>

## 1.3 Dividend prospects

Creditor class	Dividend / Distribution paid to date (p in £)	Anticipated Further Dividend / Distribution (p in £)	Anticipated Total Dividend / Distribution (p in £)
Secured creditor	18.2	Nil	18.2
Preferential creditors	Nil	Nil	Nil
Unsecured creditors	Nil	Nil	Nil

The following extensions have been granted:

- 12 months was granted by the secured and preferential creditors on 25 May 2016;
- 2 years was granted by the Court on 25 May 2017; and
- 2 years was granted by the Court on 11 June 2019 and thus the Administration is now scheduled to end on 27 May 2021.

## 1.4 Summary of key issues outstanding

- Receiving deferred settlement payments as part of our investigations.

## **2. THE PROGRESS OF THE ADMINISTRATION**

### **2.1 The Joint Administrators' R&P**

Attached at Appendix II is an R&P covering the Review Period, together with a summary of the transactions in the Whole Period.

The rest of this report describes the key developments in the Administration over the Review Period. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix VI.

In this section, we have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of the associated costs incurred but as yet remaining unpaid.

### **2.2 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:

- 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.

### **2.3 Realisation of assets**

#### **2.3.1 Funded Settlement**

As previously reported, the Joint Administrators sold a potential misfeasance claim to litigation funders, Manolete & Partners for £7k plus 50% of successful recoveries (net of costs).

After purchasing the claim, Manolete issued correspondence to the defendants. The claims were disputed; however, the defendants proposed to pay £15k in full and final settlement of the claims. This offer was rejected and ultimately renegotiated to c.£35k. During the Review Period, the settlement was received by SP, and can be analysed below:

	<b>Amount (£)</b>
Agreed Settlement Amount	34,950
Less: Initial payment from Manolete & Partners	<u>(7,000)</u>
	27,950
Less: share attributable to Manolete & Partners (50%)	<u>(13,975)</u>
<b>Share attributable to the Joint Administrators (50%)</b>	<b><u>13,975</u></b>

During the Review Period, the sum of c.£14k has been received, bringing total realisations to c.£21k and this matter to a close.

### **2.3.2 Settlement**

As part of our investigations, the sum of c.£3.6k has been received from an agreed settlement during the Review Period.

### **2.3.3 Estimated Future Realisations**

Deferred settlement payments of £3k are due to be received by May 2021.

## **2.4 Costs incurred but remaining unpaid**

The following table summarises the costs (excluding VAT) incurred during the Review Period, but which as yet remain unpaid:

<b>Cost Description</b>	<b>Amount (£)</b>
Legal fees	1,868
<b>Total</b>	<b>1,868</b>

During the Review Period, c.£10.3k plus VAT has been paid to SP on account of their outstanding legal fees.

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 5 below.

## **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **3.1. Secured creditors**

At the date of appointment, the Company's bankers, Natwest, held fixed and floating charge security by way of a debenture, created on 4 March 2002. The charge was registered on 7 March 2002, over all property and assets present and future including goodwill, book debts, uncalled share capital, buildings fixtures, fixed plant & machinery.

Prior to the Review Period, the Joint Administrators' legal advisors, Freeths LLP, confirmed the validity of the Bank's security, and a first and final distribution of £4k was declared and paid, under Natwest's fixed charge against its indebtedness of c.£21.9k. This represented the balance of the funds from the business and asset sale, which had been allocated against goodwill.

Based on current information, there is unlikely to be any further distributions to Natwest.

### **3.2. Preferential creditors**

The Joint Administrators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at c.£15k in the SoA.

Due to the paucity of asset realisations and quantum of professional costs, there is unlikely to be any dividend distribution to preferential creditors.

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### **3.3. Unsecured creditors**

Unsecured claims were estimated at c.£857k in the SoA. During the Whole Period, claims of c.£1.1m have been received.

Due to the paucity of asset realisations and quantum of professional costs, there is unlikely to be any dividend distribution to unsecured creditors.

### **3.4 Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has granted a floating charge to NatWest prior to 15 September 2003, and as such, no Prescribed Part applies in this Administration.

## **4. INVESTIGATIONS**

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

The Joint Administrators have concluded their investigations into the conduct and affairs of the Directors. These investigations have culminated in recoveries of c.£74k, with another £3k due to be received.

## **5. ETHICS**

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

### **5.1 General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **5.2 Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm regularly reviews the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **6. THE JOINT ADMINISTRATORS' FEES AND EXPENSES**

### **6.1. Basis of Remuneration**

The basis of the Joint Administrators' remuneration was fixed on 16 June 2015 by the secured and preferential creditors as follows:

*"The Joint Administrators' remuneration be fixed on a time costs basis by reference to Smith Cooper /Bates Weston LLP normal rates for the time spent by them and their staff in attending to matters arising in the Administration."*

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV and further information regarding the charge-out rates of the Joint Administrators and their staff is provided at Appendix V.

"A Creditors' Guide to Administrators' Remuneration" is available for download at <https://bit.ly/3mfP7bl>.

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.

### **6.2 Remuneration**

#### **6.2.1 During the Review Period**

Remuneration incurred during the Review Period is summarised at Appendix IV, which shows Smith Cooper's time costs totalled c.£5.5k relating to c.35 hours at an average hourly rate of c.£161 and Bates Weston LLP's time costs amounted to c.£1.4k relating to c.6 hours at an average hourly rate of c.£222.

During the Review Period, both Smith Cooper and Bates Weston have drawn fees of c.£10.3k plus VAT each.

#### **6.2.2 During the Whole Period**

Time costs incurred during the Whole Period, consists of Smith Cooper c.£105.4k, relating to c.619 hours at an average hourly rate of c.£170 and Bates Weston c.£57k, relating to c.325 hours at an average hourly rate of c.£175.

During the Whole Period, Smith Cooper have drawn fees of c.£41.7k plus VAT and Bates Weston LLP have drawn fees of c.£28.6k plus VAT.

### **6.3 Other Professional Costs**

SP, a firm of lawyers with the appropriate insolvency expertise, experienced in dealing with both contentious and non-contentious related matters have been instructed to assist with our detailed investigations and settlement negotiations with the various parties.

SP have incurred post appointment time costs of c.£1.9k during the Review Period. Also, during the Review Period, SP have been paid c.£10.3k plus VAT.

SP's total time costs amount to c.£72.9k of which they have been paid c.£35.5k plus VAT, leaving an outstanding balance of c.£37.4k.

SP's fees are based upon their recorded time costs incurred, and will be reviewed by the Administrators' staff before being approved for payment, to ensure that the time and cost incurred accurately reflects the complexity of the assignment and asset values derived, subject to available assets.

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#### 6.4 Comparison of estimates

For creditors' information, the Joint Administrators were appointed prior to the requirement to produce time costs estimates.

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

Expenses	Original expenses estimate per Proposals' EoS £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Solicitors' Pre-appointment Fees and Disbursements	5,009	-	5,009	
Solicitors' Post-appointment Fees and Disbursements	2,000	1,868	72,872	Unforeseen investigations and potential rights of action have resulted in additional time and disbursements being spent by SP and disbursements incurred by the Joint Administrators. As a result of their investigations however, it has resulted in an additional £74k being received into the estate.
Agents' Pre-appointment Fees and Disbursements	425	-	425	
QS' Pre-appointment Fees and Disbursements	1,250	-	1,250	
QS' Post-appointment Fees and Disbursements	-	-	475	
Corporation Tax	800	-	1,042	Taxable realisations were greater than anticipated.
Other Administrative Disbursements	3,000	199	4,824	the Joint Administrators and SP have had to extend the Administration beyond the period originally anticipated which has incurred additional Administrative work and disbursements.
<b>TOTAL</b>	<b>12,484</b>	<b>2,067</b>	<b>85,897</b>	

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

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Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that the original expenses estimate has been exceeded for the reasons given above.

#### **6.5 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.

#### **6.6 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. CONCLUSION**

The Administration will continue in order to finalise the following outstanding matters:

- Receiving deferred settlement payments as part of our investigations.

If you require any further information please contact Emily Oliver on 01332 374 411.



**D A Nelson**  
Joint Administrator

Dean Anthony Nelson and Megan Wallis were appointed Joint Administrators of Milward Construction (Belper) Limited on 28 May 2015. 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.



**MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)**

**STATUTORY INFORMATION**

Company Name	Milward Construction (Belper) Limited	
Previous Names	N/A	
Proceedings	In Administration	
Court	High Court of Justice, Chancery Division, Companies Court	
Court Reference	2015-3587	
Date of Appointment	28 May 2015	
Joint Administrators	Dean Anthony Nelson Smith Cooper St Helen's House King Street Derby DE1 3EE	Megan Wallis Bates Weston LLP The Mills Canal Street Derby DE1 2RJ
Registered office Address	c/o Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE	
Company Number	02645916	
Appointment by	The Directors	

MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' R&P

Milward Construction (Belper) Limited  
(In Administration)  
Joint Administrators' Summary of Receipts & Payments

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		(4,000.00)
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7,946.00	Customer Retentions	NIL
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	Director's Loan Account	NIL
		12,500.00
	Funded Settlement	13,975.00
		20,975.00
NIL	Heron Homes Limited Claim	NIL
		NIL
4,750.00	Motor Vehicles	NIL
		5,500.00
2,850.00	Office Furniture, Plant & Machinery	NIL
		4,660.00
	Petition Deposit Refund	NIL
		3,138.25
NIL	Prepayments & Other Debtors	NIL
		NIL
	Returned Direct Debits	NIL
		1,614.41
	Settlement	3,635.00
		53,000.00
	Statutory Interest on Book Debts	NIL
		246.24
NIL	Work in Progress	NIL
		7,890.00
		17,610.00
		147,386.56
	COST OF REALISATIONS	
	Agents Pre-Appointment Fees	NIL
		425.00
	Corporation Tax	NIL
		1,041.58
	Creditors' Meeting Costs	NIL
		2,613.92
	Duplicate V5 Documentation Fee	NIL
		25.00
	Insurance of Assets	NIL
		376.91
	Joint Administrators Fees - Bates We	10,325.00
		28,596.80
	Joint Administrators Fees - Smith Co	10,325.00
		41,696.94
	Joint Administrators' Pre-App Fees S	NIL
		14,237.10
	Land Registry/Company Search	NIL
		49.00
	Legal Disbursements	NIL
		6,227.28
	Post Appointment Legal Fees	10,325.00
		35,478.40
	Pre-Appointment Legal Fees	NIL
		1,380.00
	Quantity Surveyor's Post Appointment	NIL
		475.49
	Quantity Surveyor's Pre-Appointment	NIL
		1,250.00
	Re-Direction of Mail	NIL
		160.00
	Specific Bond	NIL
		252.00
	Statutory Advertising	NIL
		136.40
	Storage Costs	198.52
		1,197.77
	Travel/Subsistence	NIL
		30.25
		(31,173.52)
		(135,649.84)
	PREFERENTIAL CREDITORS	
(15,106.00)	Employees - Arrears of Pay & Holiday	NIL
		NIL
		NIL
	FLOATING CHARGE CREDITORS	
(21,898.00)	National Westminster Bank plc	NIL
		NIL
		NIL

**Milward Construction (Belper) Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 28/05/2020 To 27/11/2020 £	From 28/05/2015 To 27/11/2020 £
	UNSECURED CREDITORS		
(25,731.00)	Director's Loan Account - Mr S Milw	NIL	NIL
(15,232.00)	Employees - Arrears of Pay	NIL	NIL
(78,607.00)	Employees - Redundancy Pay & PIL	NIL	NIL
(15,400.00)	HMRC - PAYE/NIC	NIL	NIL
(97.00)	HMRC - VAT	NIL	NIL
(4,804.00)	Other Creditors & Accruals	NIL	NIL
(717,293.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(20,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(893,350.00)		(13,563.52)	11,736.72
	REPRESENTED BY		
	Floating Charge Account		3,002.02
	Solicitors Client Account		2,500.00
	Vat Receivable		6,234.70
			11,736.72

Note:

The amounts stated are net of VAT.

Funds are held in an interest bearing account.

A dividend was declared and paid to the secured creditor under their fixed charge security on 23 May 2016, amounting to £4,000.

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Dean Anthony Nelson  
Joint Administrator

MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' EOS

**Milward Construction (Belper) Limited**  
**(In Administration)**  
**Joint Administrators' Estimated Outcome Statement**  
**To 27/11/2020**

Statement of Affairs £	Realised / Paid	Projected	Total £
SECURED ASSETS			
Goodwill	4,000.00	NIL	4,000.00
	4,000.00	NIL	4,000.00
SECURED CREDITORS			
National Westminster Bank plc	4,000.00	NIL	4,000.00
	(4,000.00)	NIL	(4,000.00)
ASSET REALISATIONS			
2,850.00 Office Furniture, Plant & Machinery	4,660.00	NIL	4,660.00
4,750.00 Motor Vehicles	5,500.00	NIL	5,500.00
NIL Work in Progress	7,890.00	NIL	7,890.00
5,272.00 Book Debts	20,978.77	NIL	20,978.77
7,946.00 Customer Retentions	3,803.88	NIL	3,803.88
NIL Prepayments & Other Debtors	NIL	NIL	NIL
NIL Corporation Tax Refund	9,955.83	NIL	9,955.83
NIL Heron Homes Limited Claim	NIL	NIL	NIL
Petition Deposit Refund	3,138.25	NIL	3,138.25
Cash at Bank	372.77	NIL	372.77
Creditors' Meeting Funding	2,613.92	NIL	2,613.92
Returned Direct Debits	1,614.41	NIL	1,614.41
Bank Interest Gross	137.49	NIL	137.49
Statutory Interest on Book Debts	246.24	NIL	246.24
Funded Settlement	20,975.00	NIL	20,975.00
Director's Loan Account	12,500.00	NIL	12,500.00
Settlement	53,000.00	3,000.00	56,000.00
	147,386.56	3,000.00	150,386.56
COST OF REALISATIONS			
Specific Bond	252.00	NIL	252.00
Creditors' Meeting Costs	2,613.92	NIL	2,613.92
Joint Administrators' Pre-App Fees SC/BW	14,237.10	NIL	14,237.10
Joint Administrators Fees - Smith Cooper	41,696.94	4,608.90	46,305.84
Joint Administrators Fees - Bates Weston	28,596.80	4,608.91	33,205.71
Agents Pre-Appointment Fees	425.00	NIL	425.00
Quantity Surveyor's Pre-Appointment Fees	1,250.00	NIL	1,250.00
Pre-Appointment Legal Fees	1,380.00	NIL	1,380.00
Post Appointment Legal Fees	35,478.40	4,608.91	40,087.31
Corporation Tax	1,041.58	NIL	1,041.58
Quantity Surveyor's Post Appointment Fee	475.49	NIL	475.49
Legal Disbursements	6,227.28	NIL	6,227.28
Travel/Subsistence	30.25	NIL	30.25
Storage Costs	1,197.77	910.00	2,107.77
Re-Direction of Mail	160.00	NIL	160.00
Statutory Advertising	136.40	NIL	136.40
Insurance of Assets	376.91	NIL	376.91
Land Registry/Company Search	49.00	NIL	49.00
Duplicate V5 Documentation Fee	25.00	NIL	25.00
	(135,649.84)	(14,736.72)	(150,386.56)
PREFERENTIAL CREDITORS			
(15,106.00) Employees - Arrears of Pay & Holiday Pay	NIL	NIL	NIL
	NIL	NIL	NIL

Milward Construction (Belper) Limited  
(In Administration)  
Joint Administrators' Estimated Outcome Statement  
To 27/11/2020

Statement of Affairs £		Realised / Paid	Projected	Total £
	FLOATING CHARGE CREDITORS			
(21,898.00)	National Westminster Bank plc	NIL	NIL	NIL
		NIL	NIL	NIL
	UNSECURED CREDITORS			
(717,293.00)	Trade & Expense Creditors	NIL	NIL	NIL
(15,400.00)	HMRC - PAYE/NIC	NIL	NIL	NIL
(97.00)	HMRC - VAT	NIL	NIL	NIL
(25,731.00)	Director's Loan Account - Mr S Milward	NIL	NIL	NIL
(4,804.00)	Other Creditors & Accruals	NIL	NIL	NIL
(15,232.00)	Employees - Arrears of Pay	NIL	NIL	NIL
(78,607.00)	Employees - Redundancy Pay & PILON	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(20,000.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(893,350.00)</u>		<u>11,736.72</u>	<u>(11,736.72)</u>	<u>(0.00)</u>
	REPRESENTED BY			
	Vat Receivable	6,234.70	(6,234.70)	NIL
	Floating Charge Account	3,002.02	(3,002.02)	NIL
	Solicitors Client Account	2,500.00	(2,500.00)	NIL
		<u>11,736.72</u>	<u>(11,736.72)</u>	<u>NIL</u>

\_\_\_\_\_  
Dean Anthony Nelson  
Joint Administrator



**MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)**

**THE JOINT ADMINISTRATORS' TIME COSTS DURING THE REVIEW PERIOD AND WHOLE PERIOD**

## MILWARD CONSTRUCTION (BELPER) LIMITED

## BATES WESTON'S SUMMARY OF TIME SPENT IN THE PERIOD FROM 28 MAY 2020 TO 27 NOVEMBER 2020

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	1.00	2.40	-	-	3.40	656.00	192.94
Investigations	-	-	-	-	-	-	-
Realisation of Assets	2.70	0.10	-	-	2.80	719.00	256.79
Reporting	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Total Hours	3.70	2.50	-	-	6.20		
Total Costs £						1,375.00	221.77

MILWARD CONSTRUCTION (BELPER) LIMITED

BATES WESTON'S SUMMARY OF TIME SPENT IN THE PERIOD FROM 28 MAY 2015 TO 27 NOVEMBER 2020

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	70.30	3.60	2.50		76.40	16,895.00	221.14
Investigations	93.20	9.50	22.70	61.60	187.00	26,268.50	140.47
Realisation of Assets	28.50	1.00	3.40	-	32.90	7,442.00	226.20
Reporting	2.10	-	-	-	2.10	498.00	237.14
Creditors	25.20	-	1.40	-	26.60	5,785.00	217.48
Total Hours	219.30	14.10	30.00	61.60	<b>325.00</b>		
Total Costs £						<b>56,888.50</b>	<b>175.04</b>

\*Please note that a discrepancy of c.£0.85k was identified in the reporting of Bates Weston's time in previous reports. This has now been identified and the time reported above reflects the corrected position.

## MILWARD CONSTRUCTION (BELPER) LIMITED

## SMITH COOPER'S SUMMARY OF TIME SPENT IN THE PERIOD FROM 28 MAY 2020 TO 27 NOVEMBER 2020

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning (including Cashiering)	0.70	10.95	12.97	7.20	31.82	4,699.75	147.70
Investigations	0.80	-	-	-	0.80	284.00	355.00
Realisation of Assets	0.20	0.45	0.20	-	0.85	182.50	214.71
Creditors	1.00	-	0.10	-	1.10	368.00	334.55
Total Hours	2.70	11.40	13.27	7.20	<b>34.57</b>		
Total Costs £	958.50	2,166.00	1,765.50	644.25		<b>5,534.25</b>	<b>160.09</b>

MILWARD CONSTRUCTION (BELPER) LIMITED

SMITH COOPER'S SUMMARY OF TIME SPENT IN THE PERIOD FROM 28 MAY 2015 TO 27 NOVEMBER 2020

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning (including Cashiering)	25.30	91.71	91.27	133.95	342.23	48,752.30	142.45
Investigations	48.30	25.10	4.60	12.15	90.15	22,698.50	251.79
Realisation of Assets	7.20	7.75	2.40	0.60	17.95	4,258.30	237.23
Creditors	22.80	45.95	81.30	18.80	168.85	29,685.60	175.81
Total Hours	103.60	170.51	179.57	165.50	<b>619.18</b>		
Total Costs £						<b>105,394.70</b>	<b>170.22</b>

**MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)**

**CHARGE-OUT RATES AND BASES OF DISBURSEMENTS**



## ADMINISTRATOR'S FEE SCALES AND CHARGES AS FROM JANUARY 2020

### SUMMARY OF CURRENT HOURLY CHARGE OUT RATES

Insolvency Practitioner	£260
Manager	£165
Support Staff	£24 to £82

Time is recorded and charged to the case on a daily basis in units of not less than one-tenth of one hour (i.e. 6 minutes).

The rates given are current charge out rates and are subject to inflationary increases in each year.

### SUMMARY OF CATEGORY 1 DISBURSEMENT CHARGES

Postage – First Class Rate

### SUMMARY OF CURRENT CATEGORY 2 DISBURSEMENT CHARGES

Mileage is charged at 45p per mile

Stationery and photocopying is charged as follows:

Letterhead	04p per sheet
Plain Paper	01p per sheet
Photocopying	07p per single sided copy or 14p per double sided copy
Envelopes	12p or 18p per envelope

Processing bank statements £7.49 - £101.15 from 50 to 675 pages of statements

## INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

W	smithcooper.co.uk
F	01332 650290
VAT	123354934

### INFORMATION RELEVANT AT 1 APRIL 2017

#### General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

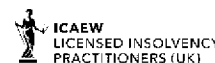
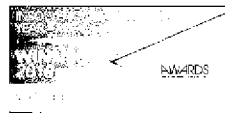
<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Emily Oliver
- Telephone – 01332 332021
- Email – [creditor.correspondence@smithcooper.co.uk](mailto:creditor.correspondence@smithcooper.co.uk)
- Post – St Helen's House, King Street, Derby, DE1 3EE

**Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE**

Smith Cooper is the trading name of SC Advisory Services Limited, a company Registered in England  
Registered number: 7678255  
Registered Office: St Helen's House, King Street, Derby DE1 3EE  
A list of directors is available for inspection at the above address.



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link [www.smithcooper.co.uk/bri-privacy-notice/](http://www.smithcooper.co.uk/bri-privacy-notice/).



### Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

#### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

#### **Disbursements**

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

**MILWARD CONSTRUCTION (BELPER) LIMITED  
(IN ADMINISTRATION)**

**DETAILS OF WORK UNDERTAKEN**

General Description	Includes
<b>Administration (including statutory reporting)</b>	
Statutory/advertising	Filing of documents to meet statutory requirements VAT returns
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Accounting for settlement and agreeing allocation of costs and disbursements
Planning / review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Creditor reports	Preparing six monthly progress report
<b>Investigations</b>	
SIP 2 Review	Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Litigation / Recoveries	Strategy meeting regarding litigation Liaising with solicitors regarding recovery actions Accounting for settlement payments Discussions with solicitors and litigation funders with regards to claims Collating information for litigation funders
<b>Creditors (claims and distribution)</b>	
Creditor communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email
Dealing with proofs of debt ('POD')	Receipting and filing POD when not related to a dividend