

# LIQ03

## Notice of progress report in voluntary winding up



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

1 Company details	
Company number	0 9 7 9 3 8 8 5
Company name in full	D & S Building Solutions Ltd
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.	

  

2 Liquidator's name	
Full forename(s)	Sajid
Surname	Sattar

  

3 Liquidator's address	
Building name/number	Trinity House
Street	28-30 Blucher Street
Post town	Birmingham
County/Region	
Postcode	B 1 1 Q H
Country	

  

4 Liquidator's name ①	
Full forename(s)	Simon
Surname	Gwinnutt
<b>① Other liquidator</b> Use this section to tell us about another liquidator.	

  

5 Liquidator's address ②	
Building name/number	Trinity House
Street	28-30 Blucher Street
Post town	Birmingham
County/Region	
Postcode	B 1 1 Q H
Country	
<b>② Other liquidator</b> Use this section to tell us about another liquidator.	

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	Signature <b>X</b> <i>J. B. Vata</i> <b>X</b>								
Signature date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4	

# LIQ03

## Notice of progress report in voluntary winding up



### Presenter information

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

Contact name **Sajid Sattar**

Company name **Greenfield Recovery Limited**

Address  
**Trinity House**  
**28-30 Blucher Street**

Post town **Birmingham**

County/Region

Postcode **B 1 1 Q H**

Country

DX

Telephone **0121 201 1720**



### 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)**

**D & S Building Solutions Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 31/08/2023 To 30/08/2024 £	From 31/08/2022 To 30/08/2024 £
	<b>ASSET REALISATIONS</b>	
Uncertain	NIL	NIL
NIL	NIL	NIL
5,400.00	NIL	5,400.00
	10,000.00	10,000.00
	<u>10,000.00</u>	<u>15,400.00</u>
	<b>COST OF REALISATIONS</b>	
	909.60	6,000.00
	5,812.00	5,812.00
	3,330.00	3,330.00
	NIL	258.00
	<u>(10,051.60)</u>	<u>(15,400.00)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(25,503.90)	NIL	NIL
(1,000.00)	NIL	NIL
(1,600.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(7,451.00)	NIL	NIL
(20,500.00)	NIL	NIL
(1,000.00)	NIL	NIL
(49,983.93)	NIL	NIL
(1,000.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(100.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(102,738.83)</u>	<u>(51.60)</u>	<u>NIL</u>
	<b>REPRESENTED BY</b>	
		(133.20)
		133.20
		<u>NIL</u>

*S. B. Sattar*

Sajid Sattar  
Joint Liquidator



**D & S Building Solutions Ltd  
(In Liquidation)  
("the Company")**

**Registered Number: 09793885**

**Registered Office: Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH**

**Joint Liquidators' Annual Progress Report to Creditors and Members**

**18 September 2024**

## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

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## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

This progress report has been prepared pursuant to rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, following the 2<sup>nd</sup> anniversary of our appointment as Joint Liquidators.

The report covers the period from 31 August 2023 to 30 August 2024 ("the report period") and should be read in conjunction with any previous progress reports which have been issued.

Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.greenfieldrecovery.co.uk/privacy/insolvency-privacy-notice/>. If you are unable to access this, please contact us and a hard copy will be provided to you.

#### **Statutory Information**

Company name:	D & S Building Solutions Ltd
Registered office:	Trinity House 28-30 Blucher Street Birmingham B1 1QH
Former registered office:	2 Lynton Rd Harrow HA2 9NS
Registered number:	09793885
Joint Liquidators' names:	Sajid Sattar and Simon Gwinnutt
Joint Liquidators' address:	Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH
Joint Liquidators' date of appointment:	31 August 2022
Actions of Joint Liquidators	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

As insolvency practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.

If a creditor has a query regarding the conduct of the liquidation of the Company, or if a creditor requires a hard copy of any of the documents previously made available on-line, they should contact Chris Kalogritsas by email at [ck@greenfieldrecovery.co.uk](mailto:ck@greenfieldrecovery.co.uk), or by telephone on 0121 201 1720.

### **2 Receipts and Payments**

A Receipts & Payments Account covering the reporting period and for the cumulative period since the Joint Liquidators' appointment, is attached at Appendix A.

The balance of funds in the liquidation estate are held in the estate bank account.

## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

Below is an update on the progress made during the report period and all movements in realisations and dealing with the Company's affairs. This report should be in conjunction with our previous report(s).

### **2.1 Asset Realisations**

#### **Director's Overdrawn Loan Account**

The Directors' Estimated Statement of Affairs did not indicate that there is an overdrawn Director's loan account ("ODLA").

However, during the course of our investigations and review of the Company's accounting records, we have identified an overdrawn ODLA of £171,802.

A full reconciliation of the loan account has been undertaken and the Joint Liquidators have made several attempts to correspond with the Director, in relation to settling the ODLA. An initial letter requesting repayment was issued to the Director, which prompted very little response. Several further letters have since been issued, but unfortunately have not prompted a satisfactory response from the Director.

In view of this, the Joint Liquidators have instructed, Grace & Good Ltd ('G&G'), a firm of corporate intelligence, insolvency and asset tracing experts, to undertake the collection of the outstanding balance. Following their instruction, a settlement was agreed with the Director in the sum of £20,000 to be paid via two instalments of £10,000. The first payment of £10,000 was duly paid by the Director.

The second instalment was anticipated to be paid by 30 June 2024, however, this has not been received. G&G will contact the Director in regards to the second ODLA instalment and seek legal advice should the amount not be fulfilled by the Director. Further updates will be provided to creditors in due course.

### **2.2 Unrealised Assets**

The following assets are yet to be realised and further information on these assets is detailed below;

#### **Book Debts**

The Director's Estimated Statement of Affairs shows outstanding book debts, with a book value of £74,000 and an uncertain estimated to realise value.

Letters requesting payment have been issued to the respective debtor(s) following the appointment. However, very little response has been received.

As reported previously, Leslie & Co Ltd, a firm of Surveyors, who are experts in the collection of book debts in the construction field, have been instructed in order to assist with the recovery of the book debts. No recovery has been made to date in this respect. Any progress made or decision taken in this regard, will be reported to creditors in future correspondence.

#### **VAT Refund**

The Director's Estimated Statement of Affairs indicates that the Company was due a refund of £15,000 in respect of VAT.

As there are outstanding Crown liabilities, it is anticipated that HMRC will exercise its right to set-off. Accordingly, no realisation is anticipated will be made in this regard.

### **3 Outcome for Creditors**



## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

### **Secured Creditors**

There are no secured creditors in this matter.

### **Ordinary Preferential Creditors**

Any outstanding holiday pay and wages due to the Company's former employees are, subject to statutory limits, ranked as ordinary preferential claims in the liquidation.

The Director's Estimated Statement of Affairs indicates that the Company had a liability to ordinary preferential creditors of £1,600.

The Redundancy Payments Service ("RPS") has (subject to statutory limits) paid the former employees directly, in respect of their ordinary preferential claims; and the RPS is yet to submit a claim in the liquidation.

If the RPS does not pay an employee's preferential claim in full and there is therefore a residual preferential balance still due to an employee, this balance will be recorded as a separate ordinary preferential claim of the employee, in the liquidation.

At this juncture, there are insufficient funds to pay a dividend to ordinary preferential creditors.

### **Secondary Preferential Creditor**

HM Revenue and Customs ("HMRC") rank as a secondary preferential creditor in the liquidation, in relation to certain taxes due from the Company. The Director's Estimated Statement of Affairs indicates that HMRC is a secondary preferential claim, estimated at £26,503.90.

HMRC has submitted a preferential claim in the liquidation of £59,221.04.

At this juncture, there are insufficient funds to pay a dividend to secondary preferential creditors.

### **Non-Preferential Unsecured Creditors**

The Director's Estimated Statement of Affairs indicates that there were 6 creditors, whose debts collectively totalled £79,934.93. Claims totalling £112,461.52, have been received to date from 6 creditors.

No claims have been received during the reporting period.

At this juncture, there are insufficient funds realised after defraying the expenses of the liquidation, to pay a dividend to non-preferential unsecured creditors. Should this position change, the Joint Liquidators will write and inform creditors accordingly.

### **Prescribed Part**

In accordance with section 176A of the Insolvency Act 1986, had the Company created a floating charge after 15 September 2003, a proportion of the Company's net property (i.e. the money that would otherwise be available to the charge holder after costs and settlement of preferential creditor claims) should be set aside for the benefit of Company's non-preferential unsecured creditors. This is known as the *prescribed part* of a company's net property.

This is calculated as being 50% of the first £10,000 of the net property and 20% of net property thereafter, subject to a maximum fund of £600,000, or £800,000 if the charge was created after 6 April 2020.

The Company has no creditor secured by a floating charge and therefore the prescribed part provisions do not apply in this matter.

## **4 Investigations**

## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

As previously reported, the Joint Liquidators are required to carry out investigations into the Company's affairs, in order to establish whether there are any potential asset recoveries or conduct matters that require further investigation. These investigations are carried out in line with the Company Directors Disqualification Act 1986 ("**CDDA 1986**") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations ("SIP 2"), and may not necessarily bring any financial benefit to creditors unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

Our report on the conduct of the Directors of the Company to the Department for Business and Trade under the CDDA 1986, was submitted during the first year of the liquidation and is confidential.

Our investigations have now been concluded and a settlement agreement of £20,000 has been reached. Please refer to section 2 for further details.

### **5 Joint Liquidators' Remuneration**

#### **Pre-liquidation fee**

Creditors have previously approved that our pre-liquidation fee of £6,000 plus VAT and expenses, may be paid from the liquidation estate, for our assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint Liquidators.

It is considered that the amount of £6,000 plus VAT is fair, reasonable and proportionate, as it reflects our experience of the level of time costs typically incurred at our firm's usual charge-out rates, for the provision of client services of a similar level of complexity and involvement.

This fee has been recovered in full, as outlined on the attached schedule. £909.60 was paid during this reporting period.

#### **Joint Liquidators' Remuneration**

Creditors have approved the basis of the Joint Liquidators' remuneration, to be fixed as a combination of a set amount and a percentage of asset realisations on 30 September 2022. Our fee estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

The Joint Liquidators' remuneration basis was agreed as a set amount of £25,000 by creditors to carry out statutory duties such as the general administration of the case, initial investigations and dealing with creditors;

To date an amount of £5,812 has been drawn against the total set fee agreed of £25,000.

In addition to the above set fee, a percentage fee of 30% was approved for realisations of assets where the assets are included in the Director's Estimated Statement of Affairs; as well as a percentage fee of 30%, in respect of any further realisations identified during the liquidation in respect of assets not shown on the Director's Estimated Statement of Affairs.

No Joint Liquidators' fee in relation to the percentage fee basis has been drawn since our appointment.

Attached as Appendix C, is additional information in relation to the work undertaken by the Joint Liquidators and their staff.

The reasons it is necessary to seek approval and details of the relevant legislation, are included in "A Creditors' Guide to Liquidator's Fees" which is available for download at: [https://www.greenfieldrecovery.co.uk/media/593625/liquidation\\_a\\_guide\\_for\\_creditors\\_on\\_insolvency\\_practitioners\\_fees\\_version\\_1\\_april\\_2021.pdf](https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf)

Should a hard copy of any document be required, this will be provided free of charge.

## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

Attached as Appendix D, is additional information in relation to the Joint Liquidators' fee and expenses including where relevant, information on the use of subcontractors and professional advisers.

### **6 Creditors' Rights**

Within 21 days of the receipt of this report, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

### **7 Outstanding Matters and End of Liquidation**

As set out above, we are not yet in a position to conclude the liquidation as there are unrealised assets.

Once all matters have been finalised, we will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Chris Kalogritsas of this office.

Yours faithfully  
for and on behalf of  
D & S Building Solutions Ltd



Sajid Sattar  
Joint Liquidator

*Sajid Sattar and Simon Gwinnutt are authorised to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England & Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.*

**D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

**APPENDIX A**

**Receipts and Payments Account for the reporting period 31 August 2023 to 30 August 2024 and for the cumulative period since the Joint Liquidators' Appointment**

D & S Building Solutions Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 31/08/2023 To 30/08/2024 £	From 31/08/2022 To 30/08/2024 £
	<b>ASSET REALISATIONS</b>	
Uncertain		
NIL	NIL	NIL
5,400.00	NIL	NIL
	NIL	5,400.00
	10,000.00	10,000.00
	<u>10,000.00</u>	<u>15,400.00</u>
	<b>COST OF REALISATIONS</b>	
	909.60	6,000.00
	5,812.00	5,812.00
	3,330.00	3,330.00
	NIL	258.00
	<u>(10,051.60)</u>	<u>(15,400.00)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(25,503.90)	NIL	NIL
(1,000.00)	NIL	NIL
(1,600.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(7,451.00)	NIL	NIL
(20,500.00)	NIL	NIL
(1,000.00)	NIL	NIL
(49,983.93)	NIL	NIL
(1,000.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(100.00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(102,738.83)	<u>(51.60)</u>	NIL
	<b>REPRESENTED BY</b>	
		(133.20)
		133.20
		<u>NIL</u>

*J. B. Sattar*

Sajid Sattar  
Joint Liquidator

**D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

**APPENDIX B**

**Original Disbursements Estimate**

**IN THE MATTER OF D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION  
ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE**

**Category 1 expenses**

The following Category 1 expenses are currently anticipated on this assignment and do not require prior approval from creditors to be paid:

<b>Expense</b>	<b>Fixed or Variable Cost</b>	<b>Reason for Inclusion</b>	<b>Estimated Cost</b>
Statutory advertising	Fixed cost	Statutory advertising in London Gazette (if other, state)	258.00
Specific Penalty Bond	Fixed cost	Statutory bond required in all insolvency appointments for each office holder appointed	64.00
External storage costs	35p per box of records stored plus a fixed fee of £1.75 per quarter	Storage of insolvent's books & records for statutory timescales	60.00
<b>Total Category 1 Expenses</b>			<b>382.00</b>

**Category 2 expenses**

The following Category 2 expenses are currently anticipated on this assignment and do require prior approval from creditors to be paid:

<b>Expense</b>	<b>Fixed or Variable Cost</b>	<b>Reason for Inclusion</b>	<b>Estimated Cost</b>
Postage charges	72p per creditor circular - Small £1.60 per creditor circular - Large	Allocated cost	Cost based on (eg, cost of 1 <sup>st</sup> class large letter cost via Royal Mail) 23.20
Stationery and photocopying charges	Envelopes 3p small, 5p large Paper - 1p per sheet Photocopying - 5p per sheet	Allocated cost	Cost based on 5 pence per sheet 20.00
<b>Total Category 2 Expenses</b>			<b>43.20</b>

**Subcontractors**

The use of subcontractors to undertake work that could otherwise be done by the office holder or his/her staff is not anticipated. If subcontractors are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

### **APPENDIX C**

#### **Information on the work undertaken by the Joint Liquidators and their staff**

##### **Administration and Planning (including statutory compliance & reporting)**

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fee estimate/information, which was previously agreed by creditors.

Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

As noted in our initial fee estimate/information, this work will not necessarily bring any financial benefit to creditors but is required by statute to be carried on every case.

##### **Realisation of Assets**

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and costs may be incurred in this category, even if there have been no asset realisations.

It is not anticipated that the work that the Joint Liquidators have carried out to deal with the Company's assets, will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors. Please refer to section 2 of this report for further details.

##### **Creditors**

The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, typically a debenture.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories: either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves) or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full, before any distribution can be made to the unsecured creditors of the Company.

Work undertaken by the Liquidators in dealing with the Company's creditors may only therefore bring a financial benefit to certain classes of creditor, such as a secured creditor or the preferential creditors. However the Liquidators are required by statute, to undertake this work. Similarly, if a distribution is to be paid to any class of creditor then work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case, can be found in Section 3 of this report.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.



## **D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION**

### **Investigations**

The work recorded in this category, relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis or consideration of the Company's bank and other financial statements and a review of the Company's available books and records. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of our statutory duties outlined above. Further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors. Please refer to section 4 of this report for further details.

## D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION

### APPENDIX D

#### Additional Information in Relation to the Joint Liquidators' Fee, Expenses and the use of Subcontractors

##### *Staff Allocation and the use of Subcontractors*

The general approach to resourcing our assignments is to allocate staff with the skills and experience, to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

##### **Professional Advisors**

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<b>Name of Professional Advisor</b>	<b>Services provided</b>	<b>Reason selected</b>	<b>Basis of Fee Arrangement</b>
Grace & Good Ltd	<ul style="list-style-type: none"><li>Investigating and pursuing claim(s) against director(s).</li></ul>	<ul style="list-style-type: none"><li>Expertise and knowledge</li></ul>	33.3% of realisations
Leslie Keats	<ul style="list-style-type: none"><li>Pursuing book debts and advice</li></ul>	<ul style="list-style-type: none"><li>Expertise and knowledge</li></ul>	Percentage of realisations

To date, £3,330 has been paid to G&G in relation to the realisation of the ODLA of £10,000.

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### **Joint Liquidators' Expenses**

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fee was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense, generally comprise of external supplies of incidental services which are specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly-reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the liquidation estate.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
<b>Agent's fee &amp; expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>3,330.00</b>	<b>0.00</b>
<b>Statutory advertising</b>	<b>258.00</b>	<b>258.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Specific Penalty Bond</b>	<b>64.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62.00</b>
<b>External Storage Costs</b>	<b>60.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## D & S BUILDING SOLUTIONS LTD - IN LIQUIDATION

The agents fees were not anticipated in the expenses estimate as an ODLA was not identified and in addition, we were not anticipating instruction an agent. We also did not anticipate appointing Leslie Keats in the collection of the book debts.

### Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly-attributable to the appointment in question, but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder; or are shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fee were approved by creditors.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
<b>Stationery and Photocopying charges</b>	<b>20.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18.37</b>
<b>Postage Charges</b>	<b>23.20</b>	<b>0.00</b>	<b>0.00</b>	<b>19.14</b>

Creditors have previously approved a resolution authorising the Joint Liquidators to draw category 2 expenses.

### **Charge-Out Rates**

<b>Grade</b>	<b>Charge Out Rate - £ per hour</b>
Office Holder/Partner	400-500
Manager	300-400
Senior Administrator	200-300
Administrator	90-200
Support Staff	90

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at: [https://www.greenfieldrecovery.co.uk/media/593625/liquidation\\_a\\_guide\\_for\\_creditors\\_on\\_insolvency\\_practitioners\\_fees\\_version\\_1\\_april\\_2021.pdf](https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf). Should a hard copy of any document be required, this will be provided free of charge.

## EXPENSES

It is the policy of Greenfield Recovery Limited, to seek to recover costs which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by Greenfield Recovery Limited:

<b>Type of Expenses Grade</b>	<b>Basis of Charge</b>
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 1p per sheet Headed Paper - 8p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.

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Room Hire (internal)	Internal Greenfield Recovery Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £100
Stationery	Envelopes - 3p/5p each (dependent on size and type of envelope used) Working Files - £3.20 each Case A – N Dividers - £3.75 per set A – Z Dividers - £0.95 per set 10 part dividers - 45p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year Confidential destruction - £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

All costs and charges shown are exclusive of any value added tax.