

# Joint Liquidators' final account

**Milbrooke Construction Limited - in liquidation**

25 August 2022

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# Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
<b>Administrator</b>	Kevin Lucas of Lucas Johnson
<b>Committee / Liquidation Committee</b>	A committee of three creditors as detailed in the report under the section headed Liquidation Committee
<b>Company</b>	Milbrooke Construction Limited - in Liquidation
<b>CVL / Liquidation</b>	Creditors' Voluntary Liquidation
<b>HMRC</b>	HM Revenue & Customs
<b>IA86</b>	Insolvency Act 1986
<b>IR16</b>	Insolvency (England and Wales) Rules 2016
<b>Joint Liquidators / we</b>	Ross David Connock and Zelf Hussain
<b>Preferential creditors</b>	Generally, claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay and unpaid pension contributions in certain circumstances
<b>Prescribed part</b>	The amount set aside for Unsecured creditors from floating charge funds in accordance with section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
<b>Pythagoras</b>	Pythagoras Capital Limited
<b>SIP 9</b>	Statement of Insolvency Practice 9: Payments to Insolvency Office Holders and their Associates
<b>Secured creditors</b>	Creditors with security in respect of their debt, in accordance with Section 248 IA86
<b>Unsecured creditors</b>	Creditors who are neither Secured nor Preferential

This report has been prepared by Ross David Connock and Zelf Hussain as Joint Liquidators of the Company, solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the Liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Company.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Company's creditors, which can be found at [www.pwc.co.uk/milbrooke](http://www.pwc.co.uk/milbrooke). Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Ross David Connock and Zelf Hussain have been appointed as Joint Liquidators of the Company. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators

are bound by the Insolvency Code of Ethics which can be found at:  
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

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# Key messages and outcome for creditors

## Why we've sent you this report

We're writing to tell you that the Company's affairs are now fully wound up and to provide our final account of the Liquidation, including an update since our last progress report.

You can still view our earlier reports on our website at [www.pwc.co.uk/milbrooke](http://www.pwc.co.uk/milbrooke).

## How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditor	N/A	N/A
Preferential creditors	100	100
Unsecured creditors	7	4 - 7

## Secured creditors

The Company's Secured creditor advised the Administrator that there was no outstanding liability due.

## Preferential creditors (mainly employees)

We paid Preferential creditors in full on 16 May 2018 with the distribution totalling £14,243.66

## Unsecured creditors

Dividends become available for Unsecured creditors when there are sufficient funds (after costs of the Liquidation) to pay the Secured and Preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for Secured creditors may be ring-fenced for the benefit of Unsecured creditors. This Prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying – or setting aside enough to pay – Preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003. Although in this instance, there is a floating charge created after 15 September 2003, the Secured creditor had confirmed that it had no liability outstanding at the date of administration and therefore its floating charge security has no relevance in this instance.

We declared and paid an interim dividend of 1.62p in the £ on 23 January 2019 and a second and final dividend was declared and paid on 27 May 2022 for 5.38p in the £, bringing total dividends for Unsecured creditors to 7p in the £.

## What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Report gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by telephoning Madeline Finkill on 0113 289 4075.

# What we've done during the Liquidation

Kevin Lucas of Lucas Johnson was initially appointed as Administrator of the Company. The administration ended on 29 August 2017, when the Company went into CVL and Zelf Hussain and I were appointed as Joint Liquidators.

At the end of the preceding administration the key outstanding matters were as follows:

- The disclaiming of any onerous leases
- Realisation of the book debt ledger
- Costs recovery from a pre-appointment litigation settlement
- Realisations of any remaining fixtures and fittings and IT equipment
- Distributions to the Preferential and Unsecured creditors
- Follow up on investigations undertaken by the Administrator

Early in the Liquidation we disclaimed the onerous leases and realised the value in the fixtures, fittings and IT equipment. There were sufficient funds to distribute to the Preferential creditors 100p in the £ and therefore on 16 May 2018 we declared and paid the Preferential dividend.

The largest assets of the Company were the book debt ledger and the costs claim relating to a pre-appointment settlement. These assets were expected to be realised over a longer period of time and therefore, we paid an interim dividend to Unsecured creditors of 1.62p in the £ on 23 January 2019.

At the time of our last report, we were awaiting the settlement proceeds from the Ongoing Costs Claim, and the conclusion of the book debt realisation exercise. We were therefore preparing to pay the second and final dividend to Unsecured creditors, which we expected to occur in early 2022. The next section will detail the work we have done since our last report.

# Progress since we last reported

## Realisation of assets – Book Debts

As explained in previous reports, at the time that the Company went into Administration it had a book debt ledger with a non provisioned value of £1,092,626. The Administrators instructed Naismiths to assist in the collection and following the commencement of the Liquidation, they realised a total of £23,447.29 (£24,204.17 with VAT).

The book debt ledger was made up of both completed contracts and work in progress. It is also typical for contracts to include a 2 year defect period following completion, and only after the expiry of that period, would any book debts become eligible for settlement. As explained in our last report, Naismiths were of the view that the remaining book debt ledger was irrecoverable due mainly to the application of a consolidation clause where customers applied their debt between completed and unfinished contracts, and sought to apply counterclaims against monies due to the Company.

A decision was taken by the Liquidators to instruct Pythagoras to review the remaining ledger and undertake recoveries on a contingent, percentage of realisations, fee basis where they believed further value could be obtained. Since our last report, Pythagoras have completed their book debt recovery work and realised a total of £42,104.65 which result in a net realisation of £17,073.83 after their legal costs and their percentage of realisations fee.

## Realisation of assets – Ongoing Costs Claim

We disclosed in our last report that the Company had an ongoing costs claim against a customer for significant legal fees incurred by the Company prior to the Administration.

At the time of our last report, we had just received a Court order in favour of the Company that ordered the defendant to pay a further c.£100,000, in instalments, with the final payment due by the end of 2021. These instalments are in addition to the £21,579.95 we had received from the customer previously.

We received all instalment payments on time and as shown on the Receipts and Payments Account in Appendix A, we received £100,693 in total in the period.

## Declaration of second and final dividend to Unsecured creditors

Following the realisation of all remaining Company assets, we were able to distribute the funds available after the settlement of costs, to the Unsecured creditors. On 27 May 2022, we declared and paid a second and final dividend of 5.38p in the £. This brought total dividends to Unsecured creditors to 7p in the £, which was at the maximum level of recent dividend estimates.

Shortly after the dividend declaration, we were informed by a creditor that they had received a duplicate cheque of £3,571.53. This issue arose as a result of two claims being admitted for the same creditor, but in different names. The returned monies, if distributed to the Unsecured creditors, would only result in a third dividend of 0.08% while our costs to make a third dividend payment would exceed the amount returned. We therefore used the available monies to discharge some previously waived legal and third party expenses (linked to recovery of the litigation funds).

## Statutory and compliance

During the period covered by this report, we prepared and distributed our fourth annual report for the period 29 August 2020 to 28 August 2021 and our final report for the period 29 August 2021 to 25 August 2022.

We fulfilled our duties as proper officers for tax during the Liquidation and filed corporation tax returns for all relevant accounting periods. We have requested tax clearance and have not received any objection from HMRC to the Liquidation ending. We have also finalised the VAT position of the Company.



## Liquidation Committee

On 7 July 2017, during the meeting of creditors convened by the former Administrator, creditors decided to form a creditors' committee consisting of the following members:

1. Moreton C Cullimore (Gravel) Limited
2. Creoda Limited
3. Byfield Services Limited

During the period, we have continued to update the Committee on matters such as the progression of the costs claim and book debt recoveries. Following the realisation of all assets, we sought and received the approval from the Liquidation Committee to an additional fee to take our total fees to £136,000. Details concerning this are set out in the document "Request for additional fees: Information for creditors" dated 23 May 2022, which can be found on our website at [www.pwc.co.uk/milbrooke](http://www.pwc.co.uk/milbrooke).

## Investigations and actions

Nothing has come to our attention during the period under review to suggest that we needed to do any more work in line with our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2.

## Our receipts and payments account

We set out in Appendix A an account of our receipts and payments for the Liquidation in total.

## Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our last report..

## Our fees

We set out in Appendix C an update on our remuneration which covers our fees, expenses and other related matters in this case.

## What we still need to do

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate our office on submitting the copy report and statement.

If you've got any questions, please get in touch with Madeline Finkill at [madeline.finkill@pwc.com](mailto:madeline.finkill@pwc.com).

Yours faithfully



Ross Connock  
Joint Liquidator

# Appendices

# Appendix A: Receipts and payments

Milbrooke Construction Limited - in Liquidation				
Receipts and Payments account				
Previously estimated by the Administrators		29 August 2017 to 28 August 2021	29 August 2021 to 25 August 2022	Total
	Receipts	(£)	(£)	(£)
300	Motor vehicles	-	-	-
100	Stock	-	-	-
	IT equipment	1,283.00	-	1,283.00
	Funds from the administration	359,885.10	-	359,885.10
Uncertain	Book debts	23,447.29	42,104.65	65,551.94
Uncertain	Litigation (costs settlement)	21,579.95	100,693.39	122,273.34
	Interest	3,410.34	12.50	3,422.84
	Rates refund	453.71	-	453.71
	<b>Total</b>	<b>410,059.39</b>	<b>142,810.54</b>	<b>552,869.93</b>
	<b>Payments</b>			
	Legal fees	(38,008.23)	(13,007.34)	(51,015.57)
	Professional fees	(15,000.00)	(12,500.00)	(27,500.00)
	Statutory advertising	(148.00)	-	(148.00)
	Liquidators fees	(78,441.50)	(57,558.50)	(136,000.00)
	Liquidators disbursements	-	(1,907.80)	(1,907.80)
	Insurance	(812.63)	-	(812.63)
	Agents fees	(10,424.91)	(15,115.88)	(25,540.79)
	Corporation Tax liability	(30.02)	-	(30.02)
	Storage costs	-	(554.59)	(554.59)
	Irrecoverable VAT	-	(452.57)	(452.57)
	Bank charges	-	(51.50)	(51.50)
	<b>Total</b>	<b>(142,865.29)</b>	<b>(101,148.18)</b>	<b>(244,013.47)</b>
	Preferential dividend at 100p in the £ declared on 16 May 2018	(14,243.66)	-	(14,243.66)
	Unsecured dividend at 1.62p in the £ declared on 23 January 2019	(68,155.19)	-	(68,155.19)
	Unsecured dividend at 5.38p in the £ declared on 27 May 2022	-	(226,457.61)	(226,457.61)
	Vat Control Account	(21,359.68)	21,359.68	-
	<b>Balance at bank</b>	<b>163,435.57</b>	<b>(163,435.57)</b>	<b>-</b>

## Notes to the R & P

1. Amounts shown exclude VAT.
2. As explained further in Appendix C, our fees are based on a time costs basis. The receipts and payments account shows the amount paid.
3. On 16 May 2018 we paid a dividend to Preferential creditors at the rate of 100p in the £ and on 23 January 2019 we paid an interim dividend to Unsecured creditors at the rate of 1.62p in the £.
4. On 27 May 2022 we declared and paid a second and final dividend to Unsecured creditors of 5.38p in the £. As explained earlier in this report, one dividend cheque for £3,571.53 was returned to us and used to discharge other expenses and therefore £226,457.61 is the dividend paid after the balance of £3.5k was returned to us.

# Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
<b>Category 1</b>	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
<b>Category 2</b>	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the Liquidation Committee) also has the responsibility for agreeing the policies for payment of Category 2 expenses.

The following table provides a breakdown of the Category 2 expenses have been incurred by us as liquidators or our associates, together with details of the Category 1 expenses that have been incurred by PwC and will be recharged to the case:

Category	Cost incurred by	Policy:	Costs incurred (£)
2	PwC	Photocopying - at 5 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	23.07
1	PwC	Storage costs paid by PwC	51.45
1	PwC	Postage	49.28
Brought forward at 28 August 2022			1,784.00
<b>Total incurred during the Liquidation</b>			<b>1,907.80</b>

The expense policy set out above has been approved by the Liquidation Committee.

The table below provides details of the expenses incurred in the Liquidation:

	<b>Incurred to 28 August 2021</b>	<b>Incurred during the period</b>	<b>Total</b>	<b>Initial estimate</b>	<b>Variance</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Liquidation expenses</b>					
Insurance	812.63	-	812.63	<b>215.33</b>	<b>(597.30)</b>
Advertising costs	148.00	-	148.00	<b>146.00</b>	<b>(2.00)</b>
Bank charges	-	-	-	<b>60.00</b>	<b>60.00</b>
Storage costs	-	554.59	554.59	-	<b>(554.59)</b>
Irrecoverable VAT	-	452.57	452.57	-	<b>(452.57)</b>
Bank charges	-	51.50	51.50	-	<b>(51.50)</b>
Legal fees	38,008.23	13,007.34	51,015.57	<b>45,576.19</b>	<b>(5,439.38)</b>
Agents fees	10,424.91	15,115.88	25,540.79	<b>14,000.00</b>	<b>(11,540.79)</b>
Professional fees	15,000.00	12,500.00	27,500.00	<b>10,000.00</b>	<b>(17,500.00)</b>
Corporation tax	30.02	-	30.02	-	<b>(30.02)</b>
Liquidators time costs	192,244.45	89,920.50	282,164.95	<b>136,000.00</b>	<b>(146,164.95)</b>
Liquidators disbursements	1,784.00	123.80	1,907.80	<b>796.48</b>	<b>(1,111.32)</b>
<b>Total</b>	<b>258,452.24</b>	<b>131,726.18</b>	<b>390,178.42</b>	<b>206,794.00</b>	<b>(183,384.42)</b>

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the period and the total paid to date.

Our expenses have exceeded the estimate provided to all creditors. This is mainly due to our time costs exceeding the estimate provided to creditors. However as stated in our Request for additional fees dated 23 May 2022, we agreed not to seek the excess fees in order to ensure creditors would receive 7p in the £. We also exceeded our estimates for Legal, Professional and Agents fees, but these fees were incurred in relation to the Ongoing Costs Claim and the Book debt realisations, both of which realised a net benefit to the estate.

# Appendix C: Remuneration update

Our fees were approved on a time costs basis by the Liquidation Committee. This approval allows us to draw fees by reference to the time properly given by us and our staff in dealing with the Liquidation. We have drawn fees of £136,000 in line with the approval given, as shown on the enclosed receipts and payments account.

The time cost charges incurred in the period since our last report are £89,920.50. Our time costs exceeded £136,000 being the amount approved by the Committee as fee approving body. We explained in our Request for additional fees dated 23 May 2022 that the main reason for this overrun was that our original fees estimate was calculated on the basis that the Liquidation would only last up to 2 years. However, the Liquidation actually lasted 5 years and this was to allow for the Costs Claim to be realised. We recovered a total of £122,273.34 with the final instalment being received by the end of 2021. We agreed with the Liquidation Committee that we would cap our fees at £136,000 because the assets of the Liquidation are limited and our intention is to ensure creditors receive 7p in the £, in line with the estimated maximum dividend we have previously reported to creditors.

We set out later in this Appendix details of our work to date, expenses, subcontracted work and payments to associates.

## Our hours and average rates

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £
1 Accounting and treasury	-	-	0.05	0.95	12.10	7.00	20.10	8,403.75	418.10
2 Assets	-	0.75	-	10.45	6.60	1.05	18.85	8,695.50	461.30
3 Creditors	-	-	7.20	9.45	39.50	0.60	56.75	26,920.00	474.36
4 Creditors committee	-	-	1.00	10.45	12.20	-	23.65	11,296.25	477.64
5 Statutory and compliance	-	0.75	1.95	4.55	15.30	0.75	23.30	11,147.25	478.42
6 Strategy and planning	1.00	0.50	1.75	11.40	16.05	-	30.70	15,557.00	506.74
7 Tax and VAT	-	-	2.90	1.75	5.15	5.50	15.30	7,900.75	516.39
<b>Total for the period</b>	<b>1.00</b>	<b>2.00</b>	<b>14.85</b>	<b>49.00</b>	<b>106.90</b>	<b>14.90</b>	<b>188.65</b>	<b>89,920.50</b>	<b>476.65</b>
<b>Brought forward at 28 August 2021</b>							<b>619.35</b>	<b>192,244.45</b>	
<b>Total</b>							<b>808.00</b>	<b>282,164.95</b>	

Aspect of assignment	Total hours	Total time cost £	Average hourly rate £	Fees estimate* £	Variance £
Accounting and treasury	69	19,772	286	6,002	(13,770)
Assets	77	29,373	381	18,915	(10,458)
Creditors	229	72,478	317	38,628	(33,850)
Creditors committee	90	33,581	372	20,135	(13,446)
Employees and pensions	1	428	428	440	12
Investigations	6	1,932	322	1,768	(164)
Statutory and compliance	128	43,849	343	27,718	(16,131)
Strategy and planning	104	44,092	423	5,740	(38,352)
Tax and VAT	104	36,660	353	16,654	(20,006)
<b>Total for the case</b>	<b>808</b>	<b>282,165</b>	<b>349</b>	<b>136,000</b>	<b>(146,165)</b>

\* Our fees estimate is made up of our initial fees estimate of £102,950 included in our Remuneration Report dated 11 April 2018 and our request for additional fees dated 23 May 2022 for £33,050.

## Our time charging policy and hourly rates

We and our team charge our time for the work we need to do in the Liquidation. We delegate tasks to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the cost effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by our senior staff or the Liquidators.

All of our staff who work on the Liquidation (including our cashiers, support and secretarial staff) charge time directly to the case and are included in any analysis of time charged. Each grade of staff has an hourly charge out rate which is reviewed from time to time. For the avoidance of doubt, work carried out by our cashiers, support and secretarial staff is charged on a time costs basis and is included in the analysis of hourly rates charged by partners or other staff members. Time is charged in three minute units. The minimum time chargeable is three minutes (i.e. 0.05 units). We don't charge general or overhead costs.

We set out below the maximum charge-out rates per hour for the grades of our staff who already or who are likely to work on the Liquidation.

Grade	Up to 30 June 2022 £	From 1 July 2022 £
Partner	875	980
Director	740	915
Senior Manager	625	860
Manager	525	730
Senior Associate	425	515
Associate	280	375
Support staff	130	160

We call on colleagues in our Tax, VAT, Real Estate and Pensions departments where we need their expert advice. Their specialist charge-out rates vary but the following are the maximum rates by grade per hour.

Grade	Up to 31 March 2022 £	From 1 April 2022 £
Partner	1,680	1,810
Director	1,540	1,680
Senior Manager	1,130	1,310
Manager	860	950
Senior Associate – Consultant	640	690
Associate – Assistant consultant	400	375
Support staff	145	205

In common with many professional firms, our scale rates may rise to cover annual inflationary cost increases.

## Our work in the period since our last report

Earlier in this section we have included an analysis of the time spent by the various grades of staff.

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work:

Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
<b>Accounting and treasury</b>		
<ul style="list-style-type: none"> <li>Processing receipts and payments;</li> <li>Ongoing bank reconciliations; and</li> <li>Closure of the bank account and release of the bond.</li> </ul>	<ul style="list-style-type: none"> <li>To ensure the proper management of the funds of the estate.</li> </ul>	<ul style="list-style-type: none"> <li>To ensure the proper management of the funds that will in due course be distributed to creditors.</li> </ul>
<b>Assets</b>		
<ul style="list-style-type: none"> <li>Continued liaising with our solicitors regarding the Ongoing Costs Claim seeking recovery through litigation or settlement;</li> <li>Liaising with our agents regarding the outstanding book debts and providing information from the books and records of the Company that could assist with negotiations; and</li> <li>Reconciliation of the book debt realisations against Pythagorus' fees and receiving the balance into the estate.</li> </ul>	<ul style="list-style-type: none"> <li>To recover the maximum value for assets.</li> </ul>	<ul style="list-style-type: none"> <li>To realise the maximum funds to be distributed to the creditors.</li> </ul>
<b>Creditors</b>		
<ul style="list-style-type: none"> <li>Issuing notice of intended dividend for the final unsecured dividend;</li> <li>Adjudication of any claims received following the notice of intended dividend;</li> <li>Declaration and payment of the second and final dividend to Unsecured creditors;</li> <li>Payment of unpresented cheques to the Insolvency Service; and</li> <li>Responding to ad hoc creditor queries regarding the claim and the Liquidation.</li> </ul>	<ul style="list-style-type: none"> <li>To provide creditors with information requested.</li> </ul>	<ul style="list-style-type: none"> <li>To ensure the correct distribution of funds.</li> </ul>
<b>Creditors Committee</b>		
<ul style="list-style-type: none"> <li>Updating the Committee on progress regarding the Ongoing Costs Claim; and</li> <li>Agreement of the final level of Liquidators fees.</li> </ul>	<ul style="list-style-type: none"> <li>To inform creditors of matters in their interest.</li> </ul>	<ul style="list-style-type: none"> <li>To inform creditors of matters in their interest</li> </ul>



## Statutory and Compliance

- *Preparing and submitting the fourth annual report to the Registrar and to creditors;*
- *Preparing and submitting the final annual report to the Registrar and to creditors;*
- *Filing required notices to close the Liquidation; and*
- *Arranging for the destruction of books and records in line with internal policy.*
- *To meet the statutory duties of the Liquidators.*
- *Statutory duties of the Liquidators.*

## Strategy and Planning

- *Holding internal meetings to determine the best strategy for dealing with the outstanding matters;*
- *Preparing and distributing the Request for additional fees; and*
- *Progressing the case for closure.*
- *To ensure proper and efficient management of the liquidation.*
- *To efficiently plan for the closure of the case.*

## Tax and VAT

- *Submitting the final corporation tax return;*
- *preparing and submitting a final VAT 426 to recover any VAT receivable due; and*
- *Seeking tax clearance before closure.*
- *To ensure all amounts due back to the Company are recovered;*
- *To meet the statutory duties of the Liquidators.*
- *Statutory duties of the Liquidators.*

## Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

## Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the Liquidation where the relationship could give rise to a conflict of interest.

## Details of subcontracted work

No work which our staff would normally do has been subcontracted during the periods of the report.

## Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm	Reason selected	Basis of fees
<b>Legal advice, including:</b> <ul style="list-style-type: none"> <li>• Advising on the Liquidators ability to request a Statement of Affairs</li> <li>• Disclaiming the remaining leases</li> <li>• Advising on the ongoing litigation with regards to costs recovery</li> <li>• Responding to the defendants solicitors regarding the costs recovery</li> </ul>	<ul style="list-style-type: none"> <li>• Freeths LLP</li> <li>• Myerson Solicitors LLP</li> <li>• Just Costs Solicitors</li> </ul>	<ul style="list-style-type: none"> <li>• Insolvency expertise</li> <li>• Industry knowledge</li> </ul>	<ul style="list-style-type: none"> <li>• Time costs basis and disbursements</li> </ul>
<b>Debt recovery and asset agents, including:</b> <ul style="list-style-type: none"> <li>• Liaison with the debtors</li> <li>• Review of the contractual debt and realisation potential</li> <li>• Realisation of the book debt ledger</li> <li>• Removing personal data from IT equipment and subsequent sale</li> </ul>	<ul style="list-style-type: none"> <li>• Naismiths Limited</li> <li>• JPS Chartered Surveyors</li> <li>• Pythagoras Capital Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Industry knowledge</li> </ul>	<ul style="list-style-type: none"> <li>• Time costs basis and disbursements</li> <li>• Percentage of realisations basis</li> </ul>

# Appendix D: Other information

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<b>Company's registered name:</b>	Milbrooke Construction Limited- in liquidation
<b>Registered number:</b>	06326999
<b>Registered address:</b>	8 <sup>th</sup> Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL
<b>Date of the Liquidators' appointment:</b>	29 August 2017
<b>Liquidators' names, addresses and contact details:</b>	Ross David Connock of PricewaterhouseCoopers LLP, 2 Glass Wharf, Bristol, BS2 0FR and Zelf Hussain of PricewaterhouseCoopers LLP of 7 More London Riverside, London, SE1 2RT

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