

Quadron Property Services Limited
1st Saxon-Clenmay Limited
1st Saxon-Clenmay Group Limited
Renovo Holdings Limited
Renovo Services Group Limited

(IN LIQUIDATION)
("the Companies")



**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C OF
 THE INSOLVENCY RULES 1986 (AS AMENDED)**

29 December 2011

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.

Daniel Francis Butters, William Kenneth Dawson and Richard Michael Hawes were appointed Joint Liquidators of 1st Saxon-Clenmay Group Limited and Renovo Services Group Limited on the 4 November 2010. The Joint Liquidators were appointed over 1st Saxon-Clenmay Limited and Renovo Holdings Limited on the 8 November 2010.

Daniel Francis Butters and William Kenneth Dawson were appointed Joint Liquidators of Quadron Property Services Limited on the 8 November 2010.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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ABBREVIATIONS

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

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules 1986 (as amended)
"the Joint Liquidators"	Daniel Francis Butters, William Kenneth Dawson and Richard Michael Hawes
"the Joint Administrators"	Daniel Francis Butters, William Kenneth Dawson and Richard Michael Hawes
"the Bank"	Clydesdale Bank plc t/a Yorkshire Bank
"PP"	Prescribed part
"1SCL"	1 st Saxon-Clenmay Limited
"1SCGL"	1 st Saxon-Clenmay Group Limited
"RHL"	Renovo Holdings Limited
"RSGL"	Renovo Services Group Limited
"QPSL"	Quadron Property Services Limited
"the Group"	1SCL, 1SCGL, RHL, RSGL and QPSL (In Liquidation)
"the Renovo Companies"	1SCL, 1SCGL, RHL and RSGL
"Deloitte"	Deloitte LLP
"HMRC"	HM Revenue and Customs
"QSL"	Quadron Services Limited
"the RPS"	Redundancy Payments Service
"CVL"	Creditors Voluntary Liquidation
"Seaflame"	Seaflame Company Limited
"WIP"	Work in Progress

1. INTRODUCTION

1.1 Introduction

Creditors are aware that all the Companies were previously in Administration. This report has therefore been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Companies since our last report to creditors which was issued in November 2010 and was a final report in the Administration.

Given the information provided to creditors in our previous reports, we have not included detailed background information in respect of the Companies and have focused on progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the Liquidators

Daniel Francis Butters, William Kenneth Dawson and Richard Michael Hawes of Deloitte LLP were appointed Joint Liquidators of the Companies following the cessation of the Administrations on the 4 November 2010 for 1SCGL and RSGL and 8 November 2010 for 1SCL and RHL.

Daniel Francis Butters and William Kenneth Dawson were appointed as Joint Liquidators of QPSL on the 8 November 2010.

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Liquidations, all future communications with creditors, including updates and progress reports, will be posted onto a website, which has been set up specifically for this purpose. The web address is <http://www.deloitte.com/uk/renovo>.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site.

2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account covering the period from 4 November 2010 to 3 November 2011 for 1SCGL and RSGL and 8 November 2010 to 7 November 2011 for 1SCL, RHL and QPSL

In this section, we have summarised the main asset realisations during the 12 month period. We have not included an EOS with this report. We believe that stating estimated to realise values on a public document would prejudice potential realisations for creditors.

2.2 Asset realisations

During the period of this report the Liquidators have continued to realise assets.

We have realised £7,751 of book debt receipts in 1SCL together with a sundry rates refund from Waverley Council of £980.

The Liquidators have realised £326,459 of WIP and Accrued Income balances in QPSL.

2.3 Estimated future realisations

1SCL and 1SCGL

We understand that collections of book debts, WIP and Accrued Income are complete. Before we are able to close our files we require confirmation as to why significant debtor balances of approximately £1.2m were deemed uncollectable.

We have previously written to Seaflame Company Limited ("Seaflame"), (who acted as the debt collection agents for 1SCL and 1SCGL), to evidence such 3rd party confirmation. No response was received from Seaflame, which has now been placed into Administration. As such, we have recently written to all third parties requesting details of debts that have been written off together with supporting evidence. We await responses to confirm that all available assets have been realised and that any unrealised assets are accounted for.

We shall then be in a position to pay a prescribed part dividend to unsecured creditors and progress our files to closure.

RHL

We have realised £39k from the settlement of completion monies, which relate to the purchase of 1SCGL's share capital by RHL. We do not expect any further realisations and can progress this case to closure.

RSGL

As previously reported RSGL deposited a bond with Euler Hermes (a credit insurer) for two contracts with Bournemouth Borough Council (BBC) and Winchester. The Winchester contract was novated to Seaflame (the purchaser of 1SCL's assets). This mitigated Euler's potential liability but there is a potential claim on the bond from BBC.

A quantity surveyor at Tozers Gallagher has reviewed the current status of the bond and the claims from BBC. We are in the process of agreeing counter claims and shall present BBC with a settlement offer, which will hopefully result in a proportion of the bond being returned to RSGL.

QPSL

We anticipate significant future book debt realisations following protracted exchanges of supporting documentation between the 3rd party debtors and QSL who are acting as QPSL's agent. A number of debtors are contesting the outstanding balances, asking for proof of delivery and copy invoices. We are liaising with our lawyers Cobbetts LLP to consider potential litigation and consider the cost benefit for creditors of pursuing these debtors through legal routes of recovery.

2.4 Costs incurred but which remain unpaid

Liquidators' costs incurred during the period of this report, but as yet remain unpaid are detailed below:

1SCL £14,143

QPSL £24,848

1SCGL £21,394

RHL £5,018

RSGL £8,582

2.5 Estimated outcome for creditors

We have not included an EOS with this report as it is a public document and do not wish to prejudice further book debt realisations.

We confirm that the Bank has received a distribution of £138k under its fixed charge and £870k under its floating charge. We expect a payment to be made to preferential creditors of RSGL and QPSL. We anticipate that a PP payment will be made to unsecured creditors and a floating charge payment to the Bank.

A summary table of whether there is likely to be a dividend to each class of creditor of the Companies -

	Net Floating Charge Realisations to date before distribution to the Bank (£000s)	Debenture holders			Preferential creditors	Unsecured creditors via PP distribution only
		The Bank (1st)	Sovereign (2nd)	Others (3rd)		
1SCL	596	✓	✗	N/a	N/a	✓
QPSL	857	✓	✗	✗	✓	✓
1SCGL	-	✗	✗	N/a	N/a	✗
RHL	39	✓	✗	N/a	N/a	✓
RSGL	-	✓	✗	N/a	✓	✓
Total floating charge realisations	1492					

Notes

N/a = not applicable as no such claims

The Bank's claim of £4.89m is secured by fixed and floating charges per a 1st ranking debenture granted by all of the Companies together with cross guarantees between all of the Companies.

Under its charge the Bank has received £138k (Fixed) and £870k (Floating) to date.

3. DISTRIBUTIONS TO CREDITORS

3.1 Secured creditors

There were 2 debenture holders of 1SCL, 1SCGL, RHL and RSGL being the Bank plc (owed £4.89m) and Sovereign Capital Partners LLP. QPSL has a third debenture registered to the following individuals, Michael Martin, Greg Poulter, Josephine Balls, Ian Carpenter, Steve Price and Jo Daughtry.

The Bank is the first ranking debenture holder and has received a first and final distribution of £138k from the sale of 1SCL's fixed charge assets (Goodwill) in the Administration. Under its floating charge the Bank has received since the date of Administration (17 November 2009, QPSL and 20 November 2009 The Renovo Companies) £0.87m. We shall be liaising directly with the Bank with regard to a further distribution under their floating charge.

3.2 Preferential creditors

The employees of 1SCL were transferred under TUPE to the purchaser Seaflame hence there are no such claims in 1SCL.

We are currently liaising with the RPS with regard to one preferential claim for RSGL, which we understand (from legal advice) is likely to fall outside the scope of the TUPE transfer regulations.

Preferential creditors in QPSL are estimated by the Liquidators at £400k. As noted in our previous reports, it is unclear whether employees for certain contracts were subject to a transfer of employment under TUPE regulations. We are currently seeking legal advice in this matter. It is possible that not all preferential creditor claims submitted to the Liquidators are valid, and therefore the estimate of £400k is subject to further review and possible change. We expect a judgement to be imminent with regard to this matter.

3.3 Prescribed Part

The PP (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for 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

We expect a PP to be available for the creditors of the Companies and estimate that this will be paid within 12 months. It is difficult to quantify the value of any PP, as we expect further realisations of book debt receipts and do not wish to prejudice realisations that would provide an uplift to the PP and the dividend to creditors. Given the level of secured debt, there will not be a dividend to unsecured creditors other than via the PP.

3.4 Unsecured creditors

As previously referred to above we are unable to provide confirmation of the quantum of the PP dividend but summarise the current status of the unsecured claims position below.

QPSL

No Statement of Affairs has been completed by the directors of the Company.

The Company's ledgers indicated that unsecured creditors totalled circa £3.4m excluding sums due to HMRC which were dealt with on a Group return. To date the Liquidators have received claims totalling £9.7m which includes HMRC's claim for outstanding VAT (£1.5m).

The Renovo Companies

The Joint Administrators have received the Statement of Affairs from the directors of the Renovo Companies. These Statements of Affairs provide for unsecured creditor claims of £14.6m of which £9.6m relates to inter Group balances.

Total unsecured creditor claims received to date are £3.2m, which includes HMRC's claim for outstanding PAYE/ NIC of £0.8m and a VAT claim of £1.5m.

VAT Claim

All the Companies form part of a VAT Group. We have received a proof of debt claim form from HMRC in the sum of £1.5m for outstanding VAT in relation to the Group. As a dividend is estimated to be paid to unsecured creditors via the Prescribed Part it will be necessary to investigate HMRC's claim further to ensure it is apportioned correctly across the Liquidations.

3.5 Claims process

Due to the proposed distribution to unsecured creditors under the Prescribed Part you are requested to submit claims to the address on the front of this report, marked for the attention of Oliver Lunt for RSGL, RHL, 1SCGL and 1SCL and Matt Roe for QPSL.

Creditors should complete and return a proof of debt form, in order that their claim may be lodged in the Liquidation and they are eligible for dividend. A Proof of Debt form is attached at Appendix 4.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

4.1 Investigations

As part of the Liquidators' statutory duties, an investigation into the conduct of the Companies Directors was completed

In this regard, confidential reports were submitted to The Insolvency Service on the 27 April 2011

4.2 SIP 13 – Transactions with connected parties

In accordance with the guidance given in Statement of Insolvency Practice Number 13, details of the Companies transactions with connected parties in the period of two years prior to the making of the Administration Order

Date	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
1 January 2009 to 30 May 2009	Transferring of money from QPSL to 1SCL	1 8m	1SCL	1SCL formed part of the Group with common directors

Statement of Insolvency Practice 2 states that it is a Liquidators' duty to investigate the affairs of an Insolvent Company. Our investigation into this transaction will therefore continue during the Liquidation of QPSL

4.3 EC Regulations

Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

5. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Joint Liquidators' Remuneration

5.1.1 Basis of Remuneration

The basis of the Liquidators' remuneration was fixed on 11 January 2011 after the following resolution was passed by the creditors of each of the Companies

In the absence of a Liquidation Committee, that the Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidators' and their staff in attending to matters arising in the winding up, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed And that the Liquidators be authorised to draw their remuneration from the Liquidation estate, together with disbursements incurred which relate specifically to the case, plus VAT if applicable

5.1 2 Remuneration

We confirm that the Liquidators of the Companies have drawn no remuneration in the 12 month period

During the period a payment has been made to the prior appointees (The Administrators) for their outstanding costs. This is payable as a floating charge cost in the Liquidations and therefore the following payments to the Administrators have been made

1SCL £16,452

QPSL £41,548

Attached at Appendix 3 is a breakdown of the Liquidators time costs. The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims

"A Creditors' Guide to Liquidators' Remuneration" is available for download at http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP-9-EW-INTER.pdf

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

5.1.3 Expenses

The Liquidators' direct expenses for the period of this report are as follows

	£
Advertising	76
Bonding	1,029
Storage	204
Total	<u>1,309</u>

Note that disclosure is required where we have incurred Category 2 expenses such as mileage and internal copying. However, Deloitte policy is to seek approval of both Category 1 and 2 expenses and therefore there is no need to distinguish between the two.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

5.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2011 charge out rates as summarised below. Manager rates include all grades of assistant manager.

Grade	2010 rates (£)	2011 rates (£)
Partners	535 to 895	560 to 895
Managers	265 to 640	280 to 670
Assistants and Support Staff	165 to 265	175 to 280

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 January 2011, charge out rates were increased by an average 5% and the charge out rate bandings have been amended, where applicable, to reflect this change.

5.3 Other professional costs

As previously advised Cobbetts LLP were instructed by the Liquidators of all of the Companies to advise on appropriate legal matters. In addition, TFB Associates, a firm of quantity surveyors have been engaged to independently review the collection of one of QPSL's large book debts. The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Name of lawyer/agent	NET (£)	VAT (£)	TOTAL (£)
Cobbetts LLP	3,402	680	4,082
TFB Associates	799	160	959
Total	4,201	840	5,041

5.4 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, in writing, request the Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

5.5 Creditors' right to challenge Remuneration 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 (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Liquidators 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 remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Appendix 1

Company name	Quadron Property Services Limited (In Liquidation)
Previous names	N/A
Company number	06446504
Incorporation date	6 December 2007
Registered office	3 Rivergate, Temple Quay, Bristol, BS1 6GD
	Quadron House, Mendip Road, Weston Super Mare, Somerset, BS23 3HB
Ordinary issued and called up share capital	
Authorised Ordinary "A" shares of £1 each	70,000
Authorised Ordinary "B" shares of £1 each	<u>21,000</u>
Allotted, called up and fully paid	91,000
Shareholders	Renovo Holdings Limited
Directors	John Kauz Derrick Moore Phillip Russell
Company secretary	Phillip Russell
Bankers	Clydesdale Bank Plc t/a Yorkshire Bank
Auditors	N/A

Company name	1st Saxon-Clenmay Limited (In Liquidation)
Previous names	No name change recorded
Company number	05238029
Incorporation date	22 September 2004
Registered office	C/o Deloitte LLP 1 City Square Leeds LS1 2AL
Ordinary issued and called up share capital	
Authorised Ordinary A shares	75
Authorised Ordinary B shares	25
Allotted, called up and fully paid	100
Shareholders	1 st Saxon-Clenmay Group Limited
Directors	At the date of Administration there was no director appointed over the company
Company secretary	At the date of Administration there was no secretary appointed over the company
Bankers	Clydesdale Bank Plc
Auditors	PKF (UK) LLP

Company name	1st Saxon-Clenmay Group Limited (In Liquidation)
Previous names	1 st Saxon Group Limited until 27 April 2007 Parisol 3000 Limited 27 June 2005 1 st Saxon Group Limited until 9 November 1998 Anycase Company Limited until 15 September 1994
Company number	02934478
Incorporation date	31 May 1994
Registered office	C/o Deloitte LLP 1 City Square Leeds LS1 2AL
Ordinary issued and called up share capital	
Authorised Ordinary A shares	3765313
Authorised Ordinary B shares	100
Authorised Ordinary C shares	100
Allotted, called up and fully paid	3765513
Shareholders	Renovo Holdings Limited
Directors	Jason Bartlett
Company secretary	At the date of Administration there was no secretary appointed over the company
Bankers	Clydesdale Bank Plc
Auditors	PKF (UK) LLP

Company name	Renovo Services Group Limited (In Liquidation)
Previous names	Broomco (4160) Limited until 6 August 2008
Company number	06649190
Incorporation date	17 July 2008
Registered office	C/o Deloitte LLP 1 City Square Leeds LS1 2AL
Ordinary issued and called up share capital	
Authorised Ordinary A shares	850000
Authorised Ordinary B shares	99000
Allotted, called up and fully paid	949000
Shareholders	Sovereign Capital Limited Partnership II Mark Williams Neil Cox George Williams Heather Hayden Dominic Dall David Myers John Nash Michael Needley Sarah Robson Simon Hithcok Matthew Owen Jose Rodriguez Phil Hinson Rob Simpson Tim Whittard Kevin Whittle Stephen Hallett Philip Russell Sipp (Pension Trustees) Limited Derrick Moore John Kauz
Directors	George Williams
Company secretary	At the date of Administration there was no secretary appointed over the company
Bankers	Clydesdale Bank Plc
Auditors	There have been no accounts filed since the date of incorporation

Company name	Renovo Holdings Limited (In Liquidation)
Previous names	Broomco (4151) Limited until 6 August 2008
Company number	06587236
Incorporation date	8 May 2008
Registered office	C/o Deloitte LLP 1 City Square Leeds LS1 2AL
Ordinary issued and called up share capital	
Authorised shares	1
Allotted, called up and fully paid	1
Shareholders	Renovo Services Group Limited
Directors	Mr G Williams
Company secretary	At the date of Administration there was no secretary appointed over the company
Bankers	Clydesdale Bank Plc
Auditors	There have been no accounts filed since the date of incorporation

Quadron Property Services Limited - Receipts and payments from 8 November 2010 to 7 November 2011

	Fixed charge receipts and payments £	Floating charge receipts and payments £	Total Receipts and payments £
Receipts			
Funds received from Administration	-	702,574	702,574
Plant & Machinery	-	-	-
Stock	-	-	-
Book Debts & Work in Progress	-	326,459	326,459
Funds received in error	-	1,917	1,917
Holiday Stamp Refund	-	-	-
Rates Refund	-	-	-
Bank Interest	-	4,328	4,328
	-	1,035,277	1,035,277
Payments			
Distribution to Secured Creditor	-	260,000	260,000
Pensions Advice	-	-	-
Administrators'/Liquidators' Fees	-	40,392	40,392
Administrators'/Liquidators' Expenses	-	1,156	1,156
QSL Collection Fees	-	124,759	124,759
Debtor ransom charge	-	4,347	4,347
Agents/Valuers Fees	-	1,611	1,611
Legal Fees	-	2,075	2,075
Legal Expenses	-	-	-
Statutory Advertising	-	-	-
Bank Charges	-	72	72
Corporation Tax	-	944	944
Collection & Storage of books and records	-	3,117	3,117
	-	438,472	438,472
	-	596,805	596,805
Net VAT Receivable	-	33,260	33,260
Balance in Hand	-	563,545	563,545
	-	596,805	596,805

Renovo Services Group Limited - Receipts and payments
from 4 November 2010 to 3 November 2011

Receipts	Fixed Charge (£)	Floating charge (£)	Total (£)
Floating balance received from Administration	-	7,781.58	7,781.58
VAT received from HM Revenue and Customs	-	34,106.71	34,106.71
Bank interest gross	-	96.21	96.21
Total Receipts	-	41,984.50	41,984.50
Payments			
Payment of VAT received to QPSL	-	27,021.95	27,021.95
Payment of VAT received to 1SCL	-	14,811.97	14,811.97
Corporation tax	-	15.12	15.12
Total Payments	-	41,849.04	41,849.04
Current account	-	135.46	135.46

1st Saxon-Clenmay Group Limited
from 4 November 2010 to 3 November 2011

Receipts	Fixed Charge (£)	Floating charge (£)	Total (£)
Freehold land & property	-	11.23	11.23
Bank interest gross	-	0.06	0.06
Total Receipts	-	11.29	11.29
Payments			
Corporation tax	-	8.40	8.40
Total Payments	-	8.40	8.40
Current account	-	2.89	2.89

Renovo Holdings Limited - Receipts and payments
from 8 November 2010 to 7 November 2011

Receipts	Fixed Charge (£)	Floating charge (£)	Total (£)
Interest accrued on completion monies	-	611.44	611.44
Settlement of Escrow monies	-	38,293 65	38,293 65
Bank interest gross	-	60.84	60 84
Total Receipts	-	38,965.93	38,965.93
Payments			
Total Payments	-	-	-
Current account	-	38,965.93	38,965.93

1st Saxon-Clenmay Limited - Receipts and payments
from 8 November 2010 to 7 November 2011

Receipts	Fixed Charge (£)	Floating charge (£)	Total (£)
Balance transferred from Administration	-	232,598.06	232,598.06
Book debts	-	7,750.62	7,750.62
Rates refund	-	980.46	980.46
Bank interest	-	986.41	986.41
VAT Receivable	-	11,269.34	11,269.34
Total Receipts	-	253,584.89	253,584.89
Payments			
Distribution of net Escrow monies to RHL	-	38,293.65	38,293.65
Prior appointee costs	-	16,452.00	16,452.00
Rates refund commission	-	245.12	245.12
Legal fees	-	1,325.00	1,325.00
Legal expenses	-	2.00	2.00
Corporation tax	-	674.52	674.52
Bank charges	-	24.00	24.00
Yorkshire Bank	-	70,000.00	70,000.00
Total Payments	-	127,016.29	127,016.29
Current account	-	126,568.60	126,568.60

1st Saxon-Cienmay Limited
(In Liquidation)

Time costs for the period 08/11/10 to 07/11/11

Appendix 3

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate Cost (£)
Administration and Planning									
Cashiering and Statutory Filing			1.20	572.00	5.60	1,544.00	7.00	2,116.00	302.29
Case Supervision, Management and Closure			7.00	2,100.00	0.50	91.00	7.50	2,191.00	292.13
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0.20	159.00					0.20	159.00	795.00
General Reporting			11.50	3,205.00			11.50	3,205.00	278.70
Liaison with Other Insolvency Practitioners									
	0.20	159.00	18.70	5,877.00	6.30	1,635.00	25.20	7,671.00	292.79
Creditors									
Employees									-
Preferential									-
Secured			9.70	2,716.00			9.70	2,716.00	280.00
Shareholders									-
Unsecured									-
			9.70	2,716.00			9.70	2,716.00	280.00
Other Matters Include									
Litigation									-
Pensions									-
Tax and VAT			7.60	3,755.50			7.60	3,755.50	494.14
			7.60	3,755.50			7.60	3,755.50	494.14
TOTAL HOURS & COST	0.20	159.00	37.00	12,348.50	6.30	1,635.00	43.50	14,142.50	325.11
TOTAL FEES DRAWN TO DATE									0.00

Quadron Property Services Limited
(In Liquidation)

Time costs for the period 08/11/10 to 07/11/11

Appendix 3

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate Cost (£)
Administration and Planning									
Cashiering and Statutory Filing			1.70	749.50	1.90	484.50	3.60	1,234.00	342.78
Case Supervision, Management and Closure	7.00	3,745.00	3.60	1,140.00	4.60	792.50	15.20	5,677.50	373.52
Initial Actions (e.g. Notification of Appointment, Securing Assets)									-
General Reporting									-
Liaison with Other Insolvency Practitioners									-
	7.00	3,745.00	5.30	1,889.50	6.50	1,277.00	18.80	6,911.50	367.63
Realisation of Assets									
Book Debts			19.50	8,404.00	7.50	1,312.50	27.00	9,716.50	358.87
Other Assets (e.g. Stock)			1.30	637.00			1.30	637.00	490.00
Plant and Equipment, Fixtures and Fittings and Vehicles			0.30	147.00			0.30	147.00	490.00
Property Freehold and Leasehold									-
Retention of Title									-
Sale of Business / Assets									-
Third Party Assets									-
			21.10	9,188.00	7.50	1,312.50	28.60	10,500.50	367.15
Creditors									
Employees			8.00	2,650.50			8.00	2,650.50	350.31
Preferential			3.20	1,515.50			3.20	1,515.50	473.59
Secured			1.10	302.50			1.10	302.50	275.00
Shareholders									-
Unsecured			1.60	669.00			1.60	669.00	418.13
			13.90	5,337.50			13.90	5,337.50	383.99
Other Matters Include									
Litigation									-
Pensions									-
Tax and VAT			0.70	192.50	9.00	1,905.50	9.70	2,098.00	216.29
			0.70	192.50	9.00	1,905.50	9.70	2,098.00	216.29
TOTAL HOURS & COST	7.00	3,745.00	41.00	16,607.50	23.00	4,495.00	71.00	24,847.50	349.95
TOTAL FEES DRAWN TO DATE									0.00

APPENDIX 3

**1st Saxon-Clenmay Group Limited
(In Liquidation)**

Time costs for the period 04/11/10 to 03/11/11

Appendix 3

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate Cost (£)
Administration and Planning									
Cashiering and Statutory Filing			0 10	45 50	2 50	675 00	2 60	720 60	277 12
Case Supervision Management and Closure			9 80	2 826 50	0 40	86 00	10 20	2 912 50	285 54
Initial Actions (e.g. Notification of Appointment, Securing Assets)									
General Reporting			18 00	5 306 00			18 00	5 306 00	279 21
Liaison with Other Insolvency Practitioners									
			28 90	8 177 00	2 90	761 00	31 80	8 938 00	281 07
Creditors									
Employees									
Preferential									
Secured			18 90	5 142 00			18 90	5 142 00	272 06
Shareholders									
Unsecured									
			18 90	5 142 00			18 90	5 142 00	272 06
Other Matters Include									
Litigation									
Pensions									
Tax and VAT			17 15	5 589 50	2 90	464 00	20 05	6 053 50	301 62
			17 15	5 589 50	2 90	464 00	20 05	6 053 50	301 62
TOTAL HOURS & COST			69 45	20 188 50	5 80	1,225 00	75 25	21 393 50	284 30

TOTAL FEES DRAWN TO DATE

0 00

**Renovo Services Group Limited
(In Liquidation)**

Time costs for the period 04/11/10 to 03/11/11

Appendix 3

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate Cost (£)
Administration and Planning									
Cashiering and Statutory Filing			0 80	377 00	5 50	1 485 00	6 30	1 862 00	295 56
Case Supervision Management and Closure			13 10	3,773 00	1 50	375 50	14 60	4 148 50	284 14
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 10	79 50					0 10	79 50	795 00
General Reporting									
Liaison with Other Insolvency Practitioners									
	0 10	79 50	13 90	4 150 00	7 00	1 860 50	21 00	6 090 00	290 00
Creditors									
Employees									
Preferential									
Secured			6 40	1 792 00			6 40	1 792 00	280 00
Shareholders									
Unsecured									
			6 40	1 792 00			6 40	1 792 00	280 00
Other Matters Include									
Litigation									
Pensions									
Tax and VAT			2 50	700 00			2 50	700 00	280 00
			2 50	700 00			2 50	700 00	280 00
TOTAL HOURS & COST	0 10	79 50	22 80	6 642 00	7 00	1 860 50	29 90	8 582 00	287 02

TOTAL FEES DRAWN TO DATE

0 00

**Renovo Holdings Limited
(In Liquidation)**

Time costs for the period 08/11/10 to 07/11/11

Appendix 3

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate Cost (£)
Administration and Planning									
Cashiering and Statutory Filing					3 90	1 053 00	3 90	1 053 00	270 00
Case Supervision Management and Closure			0 80	364 00	0 70	129 00	1 50	493 00	328 67
Initial Actions (e.g. Notification of Appointment, Securing Assets)									
General Reporting									
Liaison with Other Insolvency Practitioners									
			0 80	364 00	4 60	1 182 00	5 40	1 546 00	286 30
Creditors									
Employees									
Preferential									
Secured			9 90	2 772 00			9 90	2 772 00	280 00
Shareholders									
Unsecured									
			9 90	2 772 00			9 90	2 772 00	280 00
Other Matters Include									
Litigation									
Pensions									
Tax and VAT			2 50	700 00			2 50	700 00	280 00
			2 50	700 00			2 50	700 00	280 00
TOTAL HOURS & COST			13 20	3 836 00	4 60	1 182 00	17 80	5 018 00	281 91

TOTAL FEES DRAWN TO DATE

0 00

Rule 4.73 PROOF OF DEBT - GENERAL FORM

In the matter of
1st Saxon-Clenmay Group Limited and Renovo Services Group Limited
(Date of Liquidation 4 November 2011)
Renovo Holdings Limited, 1st Saxon-Clenmay Limited and Quadron
Property Services Limited (Date of Liquidation 8 November 2011)

In Creditors' Voluntary Liquidation
and in the matter of The Insolvency Act 1986

Name of the Company of which you are a creditor

e.g. 1st Saxon-Clenmay Limited _____

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£

11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Rule 4.73

Form 4.25

PROOF OF DEBT - GENERAL FORM (CONTD)

Admitted to Vote for

£

Date

Liquidator

Admitted preferentially for

£

Date

Liquidator

Admitted non-preferentially for

£

Date

Liquidator