

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A06 03/01/2020 #21  
COMPANIES HOUSE

### 1 Company details

Company number 0 0 5 3 9 4 4 1

Company name in full Rok Building Limited - in liquidation

→ Filing in this form  
Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Toby Scott

Surname Underwood

### 3 Liquidator's address

Building name/number Central Square

Street 29 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 D L

Country United Kingdom

### 4 Liquidator's name

Full forename(s) Peter David

Surname Dickens

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 1

Street Hardman Square

Post town Manchester

County/Region

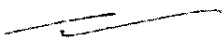
Postcode M 3 3 E B

Country United Kingdom

② Other liquidator  
Use this section to tell us about another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b> <b>Period of progress report</b>																		
From date	d	0	d	6	m	1	m	1	y	2	y	0	y	1	y	8		
To date	d	0	d	5	m	1	m	1	y	2	y	0	y	1	y	9		
<b>7</b> <b>Progress report</b>																		
<input checked="" type="checkbox"/> The progress report is attached																		
<b>8</b> <b>Sign and date</b>																		
Liquidator's signature	Signature										X  X							
Signature date	d	0	d	2	m	0	m	1	y	2	y	0	y	2	y	0		

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 Sara Myers

Company name PwC LLP

Address Central Square, 8th Floor

29 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 D L

Country United Kingdom

DX

Telephone 0113 289 4566

 **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)

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Joint Liquidators' progress report  
from 6 November 2018 to 5  
November 2019

***Rok Building Limited***  
(in Creditors' Voluntary Liquidation)

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02 January 2020

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# ***Abbreviations and definitions***

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

<b>Abbreviation or definition</b>	<b>Meaning</b>
Company	Rok Building Limited
Liquidators	Toby Scott Underwood from 06 November 2012 to present Peter David Dickens from 10 May 2019 to present Lyn Leon Vardy from 08 March 2017 to 10 May 2019
firm	PricewaterhouseCoopers LLP
IR16	Insolvency (England and Wales) Rules 2016
IA86	Insolvency Act 1986
HMRC	HM Revenue & Customs
Rok Group	Rok Plc and its subsidiaries
our solicitors/ Dentons	Dentons UK and Middle East LLP
RP Limited	Richardson Projects Limited – in administration
prescribed part	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
secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
preferential creditors	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
Bank	The Royal Bank of Scotland plc, as agent for the bank syndicate
unsecured creditors	Creditors who are neither secured nor preferential

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## ***Key messages***

### ***Why we've sent you this report***

I'm writing to update you on the progress of the liquidation of Company in the 12 months since our last report dated 4 January 2019.

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

### ***How much creditors may receive***

The following table summarises the possible outcome for creditors\*, based on what we currently know.

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<b>Class of creditor</b>	<b>Distributed (p in £)</b>
Preferential creditors	100% (Paid)
Unsecured creditors	0.24p in the £ ( Paid)

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*\*Please note this guidance on dividends is only an indication and should not be used as the main basis of any bad debt provision or debt trading.*

### ***What you need to do***

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

#### **Notice of general use of website**

We previously sent all creditors a notice of the general use of website. This document allows the Liquidators to deliver certain documents to creditors via the website without notifying the creditors that a document will be made available to them, therefore saving on the costs of doing so. However, we will send you any documents for which personal delivery is required ( if applicable to the case) as we are required to do so.

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## ***Overview of what we've done to date***

This is our seventh progress report. You may wish to refer to our previous reports, which can be found at [www.pwc.co.uk/rok](http://www.pwc.co.uk/rok).

When we last reported, the key outstanding matters in the liquidation were as follows:

- To progress the recovery of two further financial assets of the Company;
- To comply with tax obligations regarding submitting tax returns and seeking tax clearance;
- To continue to liaise with the Company's payroll agency and HMRC;
- To submit our final VAT return and de-register the Company from the VAT group;
- Draw any final fees & expenses; and
- Finalise the claims agreement process with a view of paying a prescribed part distribution to unsecured creditors.

We set out in the following sections the progress in the period.



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## ***Outcome for creditors***

### *Secured creditors*

The date, the Bank has been paid £9,971,617 in the liquidation. Including funds distributed to the Bank in the preceding administration, the total amount distributed to the Bank under its security is £26,827,151. We think the Bank won't be repaid in full under its security.

### *Preferential creditors (mainly employees)*

Preferential creditor claims totalling £2,550,129 were agreed and paid in full in November 2015.

Of these, some distribution cheques were undelivered or not cashed. A payment of £92,789.91 in relation to these unclaimed dividends was paid over to the insolvency services account in 2017.

As detailed in our previous report, the payment for PAYE/NIC deductions from the preferential dividend was returned by HMRC. This was repaid to HMRC in September 2018.

### *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.

The prescribed part applied in this case as there was a floating charge created after 15 September 2003. The maximum prescribed part available was £600,000 before costs.

On 11 February 2019, a first and final Unsecured distribution was declared at 0.24p in the £, funds of £450,000 were distributed.

No further distributions are payable to creditors.

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## ***Progress since we last reported***

### ***Realisation of assets***

#### **Cashback guarantees**

As detailed on our previous report dated 4 January 2019, we became aware of two further financial assets of the Company, which we continued to progress the recovery of during this reporting period. With the assistance of our solicitors, we were able to determine that any recovery from this source of assets could not be recovered by us in the liquidation, but a subsidiary of the Rok Group, known as Richardson Projects Limited (“RP Limited”).

It was agreed with the Bank as secured creditor and holder of a qualifying charge, that the most appropriate course of action to take in order to seek any recovery from these assets was for them to place RP Limited into administration. On 25 July 2019, RP Limited was placed into administration and myself and Peter Dickens were appointed as joint administrators. Immediately following our appointment, we took steps to secure the Company’s only known asset, this being funds held by Lloyds in respect of the bonds.

#### **Dividend from Richardson Projects Limited**

During the period and as detailed above, RP Limited was placed into administration. The Company was a creditor of RP Limited and during the period submitted an unsecured claim in the estate. Whilst the Company’s claim is yet to be adjudicated, we are hopeful of receiving a first and final dividend.

RP Limited is expected to declare a first and final dividend to unsecured creditors on or before 29 February 2020. Depending on when we receive tax clearance, we may look at assigning any rights to the dividend due from RP Limited to the Bank as secured creditor. At the moment we think that the most likely option will be to stay in office to receive the dividend from RP Limited, obtain tax clearance and then proceed to closure.

#### **Interest received**

Interest totalling £39,901 has been earned on bank deposits during the liquidation. In the year to 5 November 2019, we received bank interest of £1,287.

In preparation of submitting our final tax return and enable clearance from HMRC, we removed the bank account from interest bearing.

### ***Other Matters***

We continue to liaise with the Company’s payroll agency and HMRC to get the issue regarding the allocation of Tax and National Insurance that was deducted from the former preferential dividend payment to HMRC corrected.

Please note that the position above will not prevent us from seeking release as joint liquidators and so whilst the issue may remain unresolved prior to closure, we will of course endeavour to assist the Company’s payroll agency and HMRC where possible.

### ***Connected party transactions***

There have been no connected party transactions in the period.

### ***Other issues***

#### ***Statutory and compliance***

##### **Annual progress report for the period to 5 November 2018**

We completed the annual progress report, which was circulated to the Company’s creditors, and a copy of the same was filed at Company’s House.

### **VAT compliance**

As previously reported, the Company was the representative member of the VAT group. During the period, the Company was de-registered for VAT, the last return being submitted to HMRC being the period ending 31 March 2019. As the former representative member the Company has since paid any refunds to the other Rok Group entities as applicable. Any further monies due to the Company for VAT purposes will therefore be recovered by way of VAT426 exercise, prior to closure.

### **Tax compliance**

The corporation tax return for the tax year 2018 has been submitted to HMRC, together with our request to seek clearance, prior to closure.

### **Dividend to unsecured creditors**

During the period, we have dealt with the adjudication of creditor claims and declared & paid a first and final dividend to the Company's unsecured creditors, under the prescribed part.

## *Change of liquidator*

Lyn Leon Vardy, one of the previous joint liquidators, has left the firm. An application was made to the Court to remove him as joint liquidator, which was granted with effect from 26 April 2019. He was then released from all liability in respect of his conduct as joint liquidator on 10 May 2019.

To make sure that outstanding issues in the liquidation continue to be pursued, an application was made to Court to appoint Peter David Dickens as joint liquidator. Peter David Dickens is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

The application was granted and so Peter David Dickens replaced Lyn Leon Vardy as Liquidator with effect from 10 May 2019.

## *Investigations and actions*

Nothing has come to our attention during the period under review to suggest that we need 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 in the liquidation from 6 November 2018 to 5 November 2019.

## *Our expenses*

We set out in Appendix B a statement of the expenses we've incurred to the date covered by this report and an estimate of our future expenses.

The statement excludes any potential tax liabilities that we may need to pay as a liquidation expense in due course because amounts due will depend on the position at the end of the tax accounting period.

## *Our fees*

We set out in Appendix C an update on our fees, disbursements and other related matters.

## *Creditors' rights*

Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 IR16. Any request must be in writing. Creditors can also challenge our fees and expenses within eight weeks of receiving this report as set out in Rule 18.34 IR16. This information can also be found in the guide to fees at:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

You can also get a copy free of charge by telephoning Nicola Walker on 0113 289 4270.

### *What we still need to do*

- Await receipt of a first and final dividend from Richardson Projects Limited;
- Await confirmation of tax clearance from HMRC;
- Pay any final distribution to the secured creditors;
- Draw any final fees and expenses;
- Complete a VAT426 exercise, prior to closure;
- Deal with any uncashed dividend cheques; and
- Closure of the case.

### *Next report*

We expect to send our next report to creditors at the end of the liquidation or in about 12 months, whichever is the sooner. As detailed on page 3 of this report, creditors will not receive notification of when our final account will be available to view on our website. It will therefore be for all creditors to review the website on a regular basis.

If you've got any questions, please speak to my colleague Sara Myers on 0113 289 4566.

Yours faithfully



Toby Underwood  
Joint Liquidator

*Toby Scott Underwood and Peter David Dickens have been appointed as joint liquidators of Rok Building Limited. 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 the 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.*

# Appendix A: Receipts and payments

<b>Rok Building Limited - in liquidation</b>					
<b>Receipts and payments account for the period ending 5 November 2019</b>					
	Notes	SOA	6 November 2012 to 5 November 2018 £	6 November 2018 to 5 November 2019 £	TOTAL £
<b>ASSETS / RECEIPTS</b>					
Cash balance from the Administration		309,181.00	11,117,399.14	-	11,117,399.14
Third Party Funds - Rok Developments Ltd		-	15,491.81	-	15,491.81
WIP, book and contract debtors	22	865,094.00	1,268,523.99	-	1,268,523.99
Deferred consideration		-	10,000.00	-	10,000.00
Refunds		-	500,729.54	-	500,729.54
Dividend		-	577.83	-	577.83
Interest received		-	38,614.10	1,287.11	39,901.21
VAT refunds / (payments)		-	1,338,874.40	39,868.11	1,378,742.51
<b>Total receipts</b>		<b>23,174,275.00</b>	<b>14,290,210.81</b>	<b>41,155.22</b>	<b>14,331,366.03</b>
<b>COST OF REALISATIONS / PAYMENTS</b>					
Professional, consultancy fees and expenses		-	249,168.25	-	249,168.25
Office holders' fees		-	405,527.96	-	405,527.96
Office holders' expenses		-	62,031.39	-	62,031.39
Legal fees and expenses		-	82,298.38	7,170.00	89,468.38
Rent, rates, utilities and other office maintenance costs		-	33,447.73	-	33,447.73
Storage		-	132,550.22	4,294.96	136,845.18
Agents' fees		-	39,990.06	-	39,990.06
Printing, postage and advertising		-	90,326.74	-	90,326.74
Bank charges		-	2,602.54	-	2,602.54
Dues payments		-	32,500.00	-	32,500.00
Vat receivable/(payable)		-	22,372.89	32,292.98	54,665.87
<b>Total payments</b>		<b>-</b>	<b>1,152,816.16</b>	<b>43,757.94</b>	<b>1,196,574.10</b>
<b>DISTRIBUTIONS</b>					
Preferential Creditors - 100 pence in £, paid 24 November 2015		5,648,288.00	2,550,129.12	-	2,550,129.12
Preferential Creditors - (Returned payments)/Reissues	1	-	852.25	-	852.25
Secured Creditor	69	743,361.00	9,971,616.50	-	9,971,616.50
<b>Total distributions</b>		<b>-</b>	<b>12,522,597.87</b>	<b>-</b>	<b>12,522,597.87</b>
<b>PRESCRIBED PART DISTRIBUTION</b>					
Prescribed part- dividend maximum £600,000		-	-	150,000.00	150,000.00
Prescribed part Office holders' fees		-	-	447,318.06	447,318.06
Unsecured Creditors- Prescribed Part of 0.24p in the £, paid 11 February 2019		-	-	56.80	56.80
Unsecured Creditors- (Returned payments)/Reissues		-	-	-	-
<b>Total distributions</b>		<b>-</b>	<b>-</b>	<b>597,374.86</b>	<b>597,374.86</b>
<b>BALANCE</b>	2		<b>614,796.78</b>	<b>(599,977.58)</b>	<b>14,819.20</b>
<b>Notes:</b>					
1 - Following the dividend to preferential creditors, payments totalling c.£299k have been returned/remain unclaimed.					
2 -Funds held in a non interest bearing accounts with the Royal Bank of Scotland PLC.					

## Appendix B: Expenses

The following table provides details of our expenses. Expenses are amounts properly payable by us as Liquidators from the estate and includes our fees, but excludes distributions to creditors. The table also excludes any potential tax liabilities that we may need to pay as a liquidation expense because amounts becoming due will depend on the position at the end of the tax accounting period.

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.

### Liquidators' statement of expenses for the period 6 November 2018 to 5 November 2019

	Brought forward from preceding period	Incurring in the period under review	Paid in the period	Estimated future	Anticipated total
	£	£	£	£	£
Professional, consultancy fees and expenses	249,168	-	-	-	249,168
Office holders' timecosts*	1,412,319	219,177	150,000	25,650	1,657,146
Office holders' disbursements	75,868	231	-	150	76,249
Legal fees and expenses	82,298	7,170	7,170	500	89,968
Rent, rates utilities and other maintenance costs	33,448	-	-	-	33,448
Storage	132,550	6,442	4,295	20,000	158,992
Agents' fees	39,990	-	-	-	39,990
Printing, postage and advertising	90,327	1,317	-	-	91,644
Bank charges	2,603	-	-	100	2,703
Duress payments	32,500	-	-	-	32,500
<b>Total (excl VAT)</b>	<b>2,151,071</b>	<b>234,337</b>	<b>161,465</b>	<b>46,400</b>	<b>2,431,808</b>

\* Prescribed part Office holders' fees of £150k net of VAT were drawn during the period.

## Appendix C: Remuneration update

During the administration, the secured and preferential creditors fixed the basis of the administrators' fees by reference to time properly given by the administrators and their staff in dealing with the administration.

The fee basis agreed in the administration continues to apply in the liquidation. This means that our fees as Liquidators will be calculated by reference to time properly given by the administrators and their staff in dealing with the liquidation.

From 6 November 2018 to 5 November 2019, we have incurred time costs of £219,177 for 745 hours, which works out at an average hourly rate of £294. The average hourly rate in our last report £288. This amount does not necessarily reflect how much we will eventually draw as fees for this period.

The cumulative time costs incurred by the Liquidators since their appointment amounts to £1,631,496, against which £150,000 plus VAT was drawn in the period in dealing with the prescribed part distribution, bringing the total amount drawn on account of time costs incurred to £555,528 plus VAT. We shall be looking into taking further fees in due course.

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

### Our hours and average rates

Analysis of time costs for the period 6 November 2018 to 5 November 2019

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £
1 Accounting and treasury	-	-	-	3.45	29.50	23.90	-	56.85	14,058.50	247.29
2 Assets	-	-	1.40	18.00	2.05	-	-	21.45	7,897.25	368.17
3 Creditors	-	4.00	12.50	255.50	43.25	127.30	-	442.55	119,762.00	270.56
4 Employees and pensions	-	-	8.40	5.25	35.25	2.10	-	51.00	15,962.50	312.99
5 Statutory and compliance	11.50	-	5.80	11.30	22.25	3.40	20.80	75.05	26,562.75	353.93
6 Strategy and planning	-	0.90	0.65	0.30	0.50	-	-	2.35	1,046.75	445.43
7 Tax	-	3.00	0.10	12.05	30.25	10.70	-	56.10	24,980.50	445.29
8 VAT	-	-	1.50	5.50	2.75	29.90	-	39.65	8,906.45	224.63
<b>Total for the period</b>	<b>11.50</b>	<b>7.90</b>	<b>30.35</b>	<b>311.45</b>	<b>165.80</b>	<b>197.30</b>	<b>20.80</b>	<b>745.10</b>	<b>219,176.70</b>	<b>294.16</b>
Brought forward at 5 November 2018								4,710.88	1,412,319.48	
<b>Total</b>								<b>5,455.98</b>	<b>1,631,496.18</b>	

Summary of time costs for the period 6 November 2018 to 5 November 2019

Period	Hours							Total	Time cost £	Average hourly rate £
	Partner	Director	Senior manager	Manager	Senior associate	Associate	Support staff			
6 November 2012 to 5 November 2013	16.70	2.40	90.70	512.50	172.10	228.50	2.10	1,024.75	345,223.20	337
6 November 2013 to 5 November 2014	6.70	3.75	23.10	294.80	36.25	249.05	61.50	675.15	218,339.01	323
6 November 2014 to 5 November 2015	5.30	1.60	48.20	251.75	51.00	532.10	-	889.95	239,679.60	269
6 November 2015 to 5 November 2016	14.00	-	24.15	190.20	85.15	397.24	0.50	711.24	192,063.20	270
6 November 2016 to 5 November 2017	7.00	1.60	48.70	313.75	171.55	215.60	14.92	773.12	233,962.47	303
6 November 2017 to 5 November 2018	7.50	1.30	40.70	242.15	205.52	103.75	35.75	636.67	183,052.00	288
6 November 2018 to 5 November 2019	11.50	7.90	30.35	311.45	165.80	197.80	20.80	745.60	219,177	294
<b>Total</b>	<b>68.70</b>	<b>18.55</b>	<b>305.90</b>	<b>2,116.60</b>	<b>887.37</b>	<b>1,924.04</b>	<b>135.57</b>	<b>5,456.48</b>	<b>1,631,496.18</b>	<b>358</b>

### 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 us.

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 (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.

<b>Grade</b>	<b>Up to 30 June 2019 £</b>	<b>From 1 July 2019 £</b>
Partner	890	910
Director	780	800
Senior manager	590	605
Manager	510	525
Senior associate – qualified	425	435
Senior associate – unqualified	315	325
Associate	265	270
Support staff	135	140

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.

<b>Grade</b>	<b>Up to 30 June 2019 £</b>	<b>From 1 July 2019 £</b>
Partner	1,520	1,385
Director	1,390	1,275
Senior manager	1,230	975
Manager	770	735
Senior Associate / consultant	570	575
Associate / assistant consultant	305	215
Support staff	250	160

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

### *Payments to associates*

We have made no payments to associates in the period covered by this report.

### *Our work in the period*

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:-



Area of work	Activities completed	Why the work was necessary	What, if any, financial benefit the work provided to creditors OR whether it was required by statute
<b>Accounting &amp; treasury</b>	<ul style="list-style-type: none"> <li>• Processing of receipts, payments and journals and updating nominal ledger;</li> <li>• Preparation of bank reconciliations;</li> <li>• Dealing with enquiries regarding accounting matters; and</li> <li>• Preparing and filing receipt and payment accounts.</li> <li>• Preparing and filing receipt and payments account for annual reporting purposes;</li> <li>• Reviewing recovery rate, billings; and</li> <li>• Dealing with uncashed preferential dividend and paying to Insolvency Services Account</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing maintenance of Liquidation.</li> </ul>	<ul style="list-style-type: none"> <li>• Statutory duty to keep proper books and records to demonstrate transactions, assets and liabilities and copy correspondence.</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Ongoing liaison with solicitors regarding property queries; and</li> <li>• Liaising with solicitors regarding pursuance of asset realisations (cash back guarantees), liaising with secured creditor and preparing to place RP Limited into administration.</li> </ul>	<ul style="list-style-type: none"> <li>• Recovery/realisation of the Company's assets.</li> </ul>	<ul style="list-style-type: none"> <li>• Financial benefit, to maximise realisations for the benefit of creditors as a whole.</li> </ul>
<b>Creditors, Employees and Pensions</b>	<ul style="list-style-type: none"> <li>• Continuing to liaise with the Company's payroll agency and HMRC re: RTI issue;</li> <li>• Internal discussions re: ongoing RTI/HMRC issue;</li> <li>• Review &amp; agreement of creditor claims for dividend purposes;</li> <li>• Liaising with Bank regarding case updates;</li> <li>• Dealing with ongoing enquiries from creditors and former employees;</li> <li>• Discussions with pension and employee claims team re: adjudication of employee unsecured claims;</li> <li>• Writing to all employees inviting them to submit unsecured claims in the estate;</li> <li>• Reviewing and calculating employee unsecured claims; and</li> <li>• Preparing the distribution calculation for unsecured creditors for the prescribed part distribution; and</li> <li>• Paying the first and final dividend to unsecured creditors, including re-issues where required.</li> </ul>	<ul style="list-style-type: none"> <li>• To facilitate the agreement of claims and distribution to unsecured creditors.</li> <li>• Regulatory requirement.</li> </ul>	<ul style="list-style-type: none"> <li>• Required by IA86/IR16 or regulatory requirements.</li> <li>• Financial benefit.</li> </ul>

<b>Statutory, compliance &amp; reporting</b>	<ul style="list-style-type: none"> <li>• Preparing update reports to the secured lender;</li> <li>• Case management and maintenance;</li> <li>• Preparation, review and circulation of progress reports to creditors and members</li> <li>• Updating and maintaining case website;</li> <li>• Filing of documents in line with our internal policy;</li> <li>• Preparation and approval of six monthly reviews; and</li> <li>• Reviewing and dealing with correspondence</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory requirement;</li> <li>• To update the secured lender with our progress.</li> </ul>	<ul style="list-style-type: none"> <li>• Required by IA86/IR16 or regulatory requirements.</li> <li>• For creditor reporting purposes.</li> <li>• To agree the basis of our remuneration.</li> </ul>
<b>Strategy and planning</b>	<ul style="list-style-type: none"> <li>• Maintaining general case strategy;</li> <li>• Planning and monitoring progress for specific aspects of the case including potential further asset realisations and unsecured claim handling; and</li> <li>• Team management/task planning.</li> </ul>	<ul style="list-style-type: none"> <li>• To ensure efficient completion of tasks.</li> <li>• Ongoing maintenance of the Liquidation.</li> </ul>	<ul style="list-style-type: none"> <li>• The Liquidators are required by statute to perform their functions as quickly and efficiently as possible.</li> </ul>
<b>Tax / VAT</b>	<ul style="list-style-type: none"> <li>• Preparation and filing of corporation tax returns;</li> <li>• Preparation and filing of VAT returns;</li> <li>• Reconciling VAT position and paying any VAT monies due to the other Rok group companies;</li> <li>• Internal discussions of asset realisations during period of the liquidation and potential tax liabilities; and</li> <li>• Liaising with HMRC in respect of VAT and corporation tax returns;</li> </ul>	<ul style="list-style-type: none"> <li>• In compliance with duties as proper officers for tax.</li> </ul>	<ul style="list-style-type: none"> <li>• In compliance with duties as proper officers for tax.</li> </ul>

## *Our future work*

We still need to do the following work in the liquidation.

<b>Area of work</b>	<b>Work to be undertaken</b>	<b>Estimated Cost (£)</b>	<b>Whether or not the work will provide a financial benefit to creditors</b>
<b>Accounting and treasury</b>	<ul style="list-style-type: none"> <li>• Processing of payments, receipts, journals and updating nominal ledger;</li> <li>• Carrying out periodic reconciliations of the bank account;</li> <li>• Transferring unclaimed dividends to The Insolvency Service; and</li> <li>• Final reconciliation and closure of bank accounts.</li> </ul>	1,500	<ul style="list-style-type: none"> <li>• Required by statute or regulation</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Awaiting &amp; dealing with recovery of dividend due from RP Limited.</li> </ul>	150	<ul style="list-style-type: none"> <li>• To return funds to the secured creditors</li> </ul>

				<ul style="list-style-type: none"> <li>To protect and maximise the value of the Company' assets</li> <li>Financial benefit, to maximise realisations for the benefit of creditors as a whole.</li> </ul>
<b>Creditors, Secured creditors Employees and Pension</b>	<ul style="list-style-type: none"> <li>Responding to creditor queries;</li> <li>Dealing with any post distribution queries and subsequent re-issue of payments.</li> </ul>	3,500		<ul style="list-style-type: none"> <li>Required by IA86/IR16 or regulatory requirements.</li> </ul>
<b>Statutory and compliance</b>	<ul style="list-style-type: none"> <li>Preparing updates for the Bank</li> <li>Discussions with the secured creditor regarding costs, fees and billing</li> <li>Dealing with various statutory, other regulatory and internal compliance procedures in the liquidation</li> <li>Preparation, review and circulation of seventh progress reports to creditors and members</li> <li>Completing checklists and diary management system; and</li> <li>Closing down internal systems.</li> </ul>	10,000		<ul style="list-style-type: none"> <li>Required by IA86/IR16 or regulatory requirements.</li> <li>For creditor reporting purposes.</li> <li>To agree the basis of our remuneration.</li> </ul>
<b>Strategy &amp; planning</b>	<ul style="list-style-type: none"> <li>Six monthly reviews of progress</li> <li>Team management/task planning;</li> <li>Maintaining general case strategy;</li> <li>Preparation and planning of closure strategy; and</li> <li>Monitoring progress of the closure strategy to ensure all matters dealt with prior to closure.</li> </ul>	2,500		<ul style="list-style-type: none"> <li>The Joint Liquidators have a duty to act in the best interest of creditors as a whole, maintain proper records and manage costs.</li> </ul>
<b>Tax &amp; VAT</b>	<ul style="list-style-type: none"> <li>Liaising with HMRC regarding tax clearance; and</li> <li>Recovering any reaming VAT refunds due to the estate, prior to closure via 426 exercise.</li> </ul>	1,000		<ul style="list-style-type: none"> <li>In compliance with duties as proper officers for tax.</li> </ul>
<b>Closure</b>	<ul style="list-style-type: none"> <li>Preparation of final accounts in anticipation of seeking release</li> <li>Closure of internal systems</li> </ul>	7,000		<ul style="list-style-type: none"> <li>Required by statute to bring the liquidation to a close</li> </ul>
<b>Total estimate</b>		<b>25,650</b>		

## Disbursements

We don't need to get approval to draw expenses or disbursements unless they are for shared or allocated services provided by our own firm, including room hire, document storage, photocopying, communication facilities. These types of expenses are called "Category 2" disbursements and they must be directly incurred on the case, subject to a reasonable method of calculation and allocation and approved by the same party who approves our fees.

Our expenses policy allows for all properly incurred expenses to be recharged to the liquidation together with VAT and has been approved by the secured creditor and preferential creditors where required.

The following disbursements arose in the period of this report.

Category	Policy	Costs incurred £
2	<b>Photocopying</b> - at 3 pence per sheet copied, only charged for circulars to creditors and other bulk copying.	
2	<b>Mileage</b> - At a maximum of 62 pence per mile (up to 2,000cc) or 81 pence per mile (over 2,000cc)	
	All other disbursements reimbursed at cost;	
1	- <b>Bonding</b>	231.26
1	- <b>Storage</b>	2,147.48
1	- <b>Postage</b>	1,171.49
1	- <b>Printing</b>	145.33
	<b>Total</b>	<b>3,695.56</b>

## *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 has been subcontracted in the period.

## *Legal and other professional firms*

We've instructed the following professionals on this case:

Service provided	Name of firm / organisation	Reason selected	Basis of fees
• Legal services	• Dentons UK and Middle East LLP	• Insolvency expertise and industry knowledge	• Time cost
• Storage of books and records	• Iron Mountain UK Limited	• Expertise in storage	• Fixed fee
• Statutory advertising	• EPE Reynell Advertising Limited	• Expertise in advertising	• Fixed fee

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## **Appendix D: Other information**

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<b>Company's registered name:</b>	<b>Rok Building Limited</b>
<b>Trading name:</b>	<b>Rok Building Limited</b>
<b>Registered number:</b>	<b>00539441</b>
<b>Registered address:</b>	<b>7 More London Riverside, London, SE1 2RT</b>
<b>Date of the Liquidators' appointment:</b>	<b>6 November 2012</b>
<b>Liquidators' names, addresses and contact details:</b>	<b>Toby Scott Underwood, Central Square, 29 Wellington Street, Leeds, LS1 4DL</b> <b>Tel: 0113 289 4000</b>
	<b>Peter David Dickens, 1 Hardman Square, Manchester, M3 3EB</b> <b>Tel: 0161 245 2000</b>

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