

The Insolvency Act 1986

## Administrator's progress report

Name of Company AWB Solicitors LLP	Company number OC305990
In the High Court of Justice, Chancery Division, Companies Court, Strand, London WC2A 2JY	Court case number 12614/2009

(a) Insert full name(s) and address(es) of administrator(s)

I / We (a)

Harjinder Singh Johal  
Ashcrofts  
601 High Road Leytonstone  
London  
E11 4PA

Hasan Imam Mirza  
Alexander Green  
Curzon House  
64 Clifton Street  
London, EC2A 4HB

administrator(s) of the above company attach a progress report for the period

(b) Insert dates

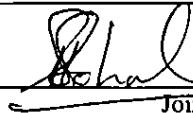
from

to

(b) 2 April 2009

(b) 1 October 2009

Signed



Joint / Administrator(s)

Dated 30 October 2009

### Contact Details:

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

Ashcrofts	
601 High Road Leytonstone	
London, E11 4PA	Tel 020 8556 2888
DX Number	DX Exchange



When you have completed and signed this form please send it to the Registrar of Companies at:  
Companies House, Crown Way, Cardiff, CF14 3UZ      DX 33050 Cardiff

**IN THE MATTER OF**

**AWB SOLICITORS LLP (“AWB”) – IN ADMINISTRATION**

**HIGH COURT OF JUSTICE No: 12614/2009**

**ADMINISTRATORS’ PROGRESS REPORT TO CREDITORS PUSUANT TO  
INSOLVENCY RULES 1986**

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## **1. INTRODUCTION**

Creditors have previously been informed that I, Harjinder Singh Johal of Ashcrofts, 601 High Road Leytonstone, London, E11 4PA and Hasan Imam Mirza of Alexander Green, Curzon House, 64 Clifton Street, London, EC2 4HB, both authorised insolvency practitioners were appointed as Joint Administrators. We were appointed by the fixed and floating charge holder Lana Maxine Alexander on the 2 April 2009. The High Court of Justice reference number is 1261/2009.

In Accordance with Rule 2.47 of the Insolvency Rules 1986 (“IR”) we are writing to provide an update on the progress of the first six months of the administration. We also enclose form 2.24B providing formal notice to that effect.

An abstract receipts and payments account for the first six months of the administration covering the period 2 April 2009 to 1 October 2009 is also attached at Appendix 1. Other statutory information required by Rule 2.47 of the IR 1986 is attached at Appendix 2.

In accordance with paragraph 100(2) of schedule B1 of the Insolvency Act 1986 (“IA1986”) the function of the Joint Administrators are to be exercised by either or both of them.

### **1.1 JOINT ADMINSTRATORS’ PROPOSALS**

As set out in our report to creditors dated 27 May 2009 the Joint Administrators’ proposals have been approved under Rule 2.33(5) of the IR1986.

### **1.2 PURPOSE OF THE ADMINISTRATION**

Paragraph 3(1) of Schedule B1 of the Insolvency Act 1986 states that the Joint Administrators must perform their functions with the objective of:

a) achieving a better result for the company’s creditors as a whole than would be likely if the company were wound up (without first being in administration),

or

b) realising property in order to make a distribution to one or more secured or preferential creditors.

We confirm that we have achieved objective 1.2 (a) and believe that we will be able to achieve 1.2 (b) and that pursuit of this strategy offers the best prospect of maximising the realisation of the company's assets for the benefit of its creditors.

## 2. PROGRESS OF THE ADMINISTRATION

### Sale of Assets

The assets, namely goodwill and fixtures & fittings were sold upon appointment to Alexander Lawyers LLP.

The book debts were assigned to Alexander Lawyers LLP prior to the appointment of the Joint Administrators.

### Secured Creditors

An integral part of the Sale and Purchase Agreement was that Alexander Lawyers LLP would provide equivalent security to the secured creditors of AWB . We understand that this process has been almost completed.

### Preferential creditors

We do not anticipate there being a dividend payable to preferential or unsecured creditors in this instance.

## 3. JOINT ADMINISTRATORS FEES

Fees arising prior to the appointment of the Joint Administrators were £22,000 and these fees were incurred and paid prior to the appointment. These fees arose due to the various meetings with the directors of AWB, the debenture holder, discussions with our solicitors to discuss the pre-appointment formalities and the preparation of the appropriate paperwork.

A resolution was put to the meeting that the Joint Administrators' remuneration be based on the time costs properly incurred by them and their staff in dealing with the conduct of the Administration and was approved. The charge out rates currently applicable to this assignment are as follows:

	<u>Rate per Hour</u>
	<u>£</u>
Partners	235- 400
Managers	155- 210
Senior Administrators	130 -150
Administrators	95 -168
Assistant and Support Staff	60- 126

The Joint Administrators time costs for dealing with this Administration to the date of this report amount to £18,078.50 plus VAT for a total of 71.20 hours, giving an average hourly rate of £253.91. An analysis of this time is attached as Appendix 3. To date the Administrators' have not drawn any fees.

The Administrators' and their staff have carried out the following tasks:

1. Reporting to the Court, Companies House and the creditors following the appointment of the Administrators.
2. Negotiating with Alexander Lawyers LLP.
3. Liaising with solicitors with regards to the sale and purchase agreement.
4. Correspondence and telephone conversations with various creditors regarding the progress of the Administration.
5. Preparation and distribution of this proposal document to all creditors, and filing the same at Companies House.
6. Investigation and preparation of the appropriate documentation to BERR.

A Creditors Guide to Administrators' Fees, a guide in relation to the remuneration of Administrators, can be accessed at the website of the Association of Business Recovery Professionals at [www.r3.org.uk](http://www.r3.org.uk) of insolvency practice (Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders in England & Wales). Alternatively, a copy can be provided on written request.

#### **4. FUTURE STRATEGY**

The Administrators anticipate that the administration will be concluded shortly by placing the company into liquidation or alternatively the Joint Administrators will file a notice under paragraph 84(1) of Schedule ending the administration. At the end of a period of three months following registration of this notice, the Company will automatically be dissolved.

#### **5. FUTURE REPORTING**

In accordance with Rule 2.47 of the Insolvency Rules 1986, the next progress report is due on the earlier of the anniversary of the administration, or its conclusion. It is anticipated that the next report will be issued to creditors on or before the 2 May 2010.

Harjinder Johal  
Joint Administrator

Dated: 30 October 2009

**AWB SOLICITORS LLP (IN ADMINISTRATION)**  
**SUMMARY OF ADMINISTRATORS RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 2nd April 2009 (DATE OF APPOINTMENT) TO 1 October 2009**

**RECEIPTS****REALISED**  
**£**

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**Nil**

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**PAYMENTS****£**

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**Nil**

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Ashcrofts  
601 High Road Leytonstone  
London E11 4PA

Harjinder Johal - Joint Administrator

30 October 2009

**AWB SOLICITORS LLP**  
**T/A ALEXANDER BOSHER SOLICITORS**

**STATUTORY INFORMATION**

1. **COMPANY NUMBER** OC305990
2. **DATE OF INCORPORATION** 7 November 2003
3. **REGISTERED OFFICE** 207-208 Moulsham Street, Chelmsford, Essex, CM2 0LG
4. **TRADING ADDRESS** 1. 207-208 Moulsham Street, Chelmsford, Essex, CM2 0LG  
2. Winchester House, 19 Bedford Row, London, WC1R 4EB
5. **MEMBERS**
- |  | <b><u>APPOINTED</u></b> | <b><u>RESIGNED</u></b> |
|--|-------------------------|------------------------|
| Michael Alexander (Designated Member)        | 07.11.03                |                        |
| Ratika Puri                                  | 01.05.06                |                        |
| Colin James Derek Bosher (Designated Member) | 07.11.03                | 12.05.06               |
| Emma Elizabeth Fellows                       | 01.05.06                | 31.08.08               |
| Linna Li                                     | 01.05.04                | 15.07.05               |
| Anthony Keith Sheppard                       | 07.11.03                | 06.04.04               |
| John David Webster                           | 07.11.03                | 26.02.04               |
6. **TRADING ACTIVITIES** Solicitors
7. **DEBENTURE** The secured creditors are shown in the order of priority as follows:
1. L. Alexander dated 22 March 2006.
  2. Barclays Bank plc dated 30 May 2006.
  3. Clydesdale Bank plc dated 27 May 2008.
  4. Hampshire Trust dated 5 October 2007.
  5. Mr & Mrs Pearson dated 4 December 2008.

**Ashcrofts Time Cost Summary for AWB Solicitors LLP (In Administration)****2 April 2009 to 1 October 2009**

Hours							Time Cost	Average Hourly Rate
Details	Partner	Manager	Senior Administrator	Administrator	Assistants & Support Staff	Total Hours		
Hourly Rate	£235	£155	£130	£95	£60		£	£
Realisation of assets	0.00	0	0	0	0	0	0.00	0.00
Creditors	14.80	0	0	1.9	0	16.7	3,658.50	219.07
General Case Admin	3.20	0	0	0.5	0	3.7	799.50	216.08
Administration and planning	0.00	0	0	0.2	0	0.2	19.00	95.00
Investigation	24.00	0	5.5	0.3	0	29.8	6,383.50	214.21
Total Hours	42	0	5.5	2.9	0	50.4		
Total Fees claimed (£)	9,870.00	0.00	715.00	275.50	0.00		10,860.50	215.49

**Alexander Green Time Cost Summary for AWB Solicitors LLP (In Administration)****2 April 2009 to 1 October 2009**

Task	Partner £	Manager £	Other professional staff £	Assistant £	Total Value £	Total Hours	Average hourly rate £
Administration and Planning	1,960.00	525.00	-	-	2,485.00	7.40	335.00
Realisation of Assets	360.00	147.00	-	-	507.00	1.60	316.00
Investigations	2,120.00	168.00			2,288.00	6.10	375.00
Creditors	1,560.00	378.00	-	-	1,938.00	5.70	340.00
	6,000.00	1,218.00	-	-	7,218.00		348.00
						20.80	
Total fees claimed			-	-			