

**Mohammed Kashif Hussain – In Bankruptcy (“the Debtor”)  
Romford County Court No. 133 of 2011**

**Trustee’s Combined Annual Progress and Draft Final Report**

**STATUTORY INFORMATION**

Debtor’s name: Mohammed Kashif Hussain

Title of the proceedings: Mr Mohammed Kashif Hussain, Occupation unknown of 929 Eastern Avenue, Newbury Park, Ilford, Essex IG2 7SA

Trustee’s name: Deborah Ann Cockerton

Trustee’s address: 2 Nelson Street, Southend on Sea, Essex SS1 1EF

Trustee’s date of appointment: 24 September 2013

**TRUSTEE’S ACTIONS SINCE APPOINTMENT**

Since my appointment I have spent considerable time establishing whether or not assets may be realised in this case, due to a second set of bankruptcy proceedings being brought against the Debtor in August 2011. The second bankruptcy matter led to the appointment of a second Trustee in bankruptcy, on 29 February 2012. This appointment was effected some 19 months prior to my appointment, despite the bankruptcy order date being approximately 5 weeks later than the order to which I have been appointed. Subsequently, the second Trustee has proceeded to deal with and act in relation to the Debtor’s assets in the second bankruptcy matter. I was not immediately aware of this situation on my appointment and therefore have corresponded with the Official Receiver and Baker Tilly Insolvency Practitioners to establish the position.

I have been advised by Baker Tilly that the properties owned by the debtor have either minimal or negative equity. It is therefore not expected that there will be any realisation sufficient to allow any distribution to creditors, nor to cover the costs of the second Trustee in Bankruptcy, and therefore a final meeting of the creditors has been convened in this matter.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the periods from 24 September 2014 to 23 September 2015 and 24 September 2015 to 29 September 2015 is attached at Appendix 1. This has been reconciled with the Insolvency Services Account operated by The Insolvency Service in respect of the Bankruptcy.

**ASSETS**

**Freehold Properties: Flats 1-5, 779 High Road, London E11 4QS**

The second Trustee in Bankruptcy has been investigating the above properties and has reported that there is negative equity in each of the properties.

**Freehold Property: 777-779 High Road, London E11 4QS**

The second Trustee in Bankruptcy has advised that this property is in significant negative equity.

**Freehold Property: 929 Eastern Avenue, Ilford, Essex IG2 7SA**

The second Trustee in Bankruptcy has been advised that the petitioning creditor has raised a query in relation to this property, stating that it was in the joint names of the Debtor and his Father, but was transferred to the Father’s sole name. No further information is known or has been provided. The second Trustee has not provided information regarding the outcome of his investigations into this property.

## **Other Assets**

There has been no other realisation of assets.

## **LIABILITIES**

### **Secured Liabilities**

The Debtor has the aforementioned freehold properties subject to mortgages with The Mortgage Business, Birmingham Midshires, Platform Home Loans and Commercial First.

No claims have been received as these properties have not been sold.

### **Preferential Creditors**

The statement of affairs did not anticipate any sum owed to preferential creditors, and none have been received.

### **Crown Creditors**

The statement of affairs did not include any amount owed to HMRC, however HMRC's final claim of £11,216.91 has been received.

### **Non-preferential unsecured Creditors**

The statement of affairs included 11 non-preferential unsecured creditors with an estimated total liability of £1,888,145.38. I have received claims from 3 creditors at a total of £444,964.66. To date I have not received claims from 8 creditors with original estimated claims in the statement of affairs of £1,125,170.71. The petitioning creditors claim in the Debtor's statement of affairs was £762,974.67, however the claim received was in the sum of £425,957.69. The petitioning creditor obtained an Order for Possession against a property secured by his debt, and has not accounted to the Trustee in respect of the sums he may have received in respect of the sale of that property and therefore this claim has not been admitted.

## **DIVIDENDS**

A dividend will not be declared to any class of creditor as no assets were realised.

## **TRUSTEE'S REMUNERATION**

My remuneration has not been approved by creditors.

My total time costs to 29 September 2015 amount to £11,423.00, representing 59.00 hours work incurred at an average charge out rate of £193.61 per hour, of which £3,858.50 was charged in the period since 24 September 2014 to 23 September 2015, at an average charge out rate of £233.85 per hour. There have been no additional time costs incurred from 24 September 2015 to 29 September 2015.

I have not drawn any remuneration in this matter.

A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken since my last progress report is as follows:

1. Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
  - Statutory notifications and advertising.
  - Preparing documentation required.
  - Dealing with all routine correspondence.
  - Maintaining physical case files and electronic case details on Vision Blue Solutions.
  - Review and storage.
  - Case bordereau.
  - Case planning and administration.
  - Preparing reports to creditors.
  - Convening and holding meetings of creditors.
  - Corresponding with the Debtor.
2. Cashiering
- Maintaining and managing the Trustee's cashbook and bank account.
  - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
- Dealing with creditor correspondence and telephone conversations.
  - Preparing reports to creditors.
  - Maintaining creditor information on Vision Blue Solutions.
  - Reviewing and adjudicating on proofs of debt received from creditors.
4. Realisation of Assets
- Corresponding with debtors and attempting to collect outstanding book debts.
  - Liaising with the Debtor's bank regarding the closure of the account.
  - Corresponding with the Official Receiver and second Trustee in Bankruptcy regarding the position concerning the two bankruptcy matters, and progress of the second bankruptcy regarding the realisation of assets etc.

A copy of 'A Creditors Guide to Trustees' Fees' published by the Association of Business Recovery Professionals, is available at the link [www.dcabr.co.uk/individual-advice-guides](http://www.dcabr.co.uk/individual-advice-guides). Please note that there are different versions of the Guidance Notes, and in this case you should refer to the November 2011 version. A hard copy can be obtained on request from the address below. A copy of DCA Business Recovery LLP's fee policy is attached.

## TRUSTEE'S EXPENSES

I have incurred total expenses of £194.00 since my appointment as Trustee of which £6.00 was incurred in the period since 24 September 2014 to 23 September 2015. There have been no additional time costs incurred from 24 September 2015 to 29 September 2015.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred in the annual period (24/09/14 – 23/09/15)
Land Registry Search Fees	£6.00

## SUMMARY

The Bankruptcy is now complete and I am able to summon a final meeting of the Debtor's creditors to receive my final report and seek my release as Trustee. A formal notice convening the meeting of creditors is enclosed with this report.

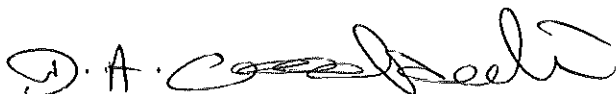
Creditors should note that if I obtain my release as Trustee at the final meeting of creditors on 30

November 2015, my case files are placed in storage thereafter. If creditors have any queries regarding this report, the holding of the final meeting of creditors or the conduct of the Bankruptcy in general, they should contact Keely Edwards on 01702 344558.

At DCA Business Recovery LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter

If you consider that I have not dealt with your comments or complaint appropriately you may put details of your concerns in writing to myself as complaints officer. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.

A handwritten signature in black ink, appearing to read 'D. A. Cockerton', written in a cursive style.

**Deborah Ann Cockerton MABRP MIPA**  
Trustee

Enc.

**Re: Mohammed Kashif Hussain  
IN BANKRUPTCY**

**TRUSTEE'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 24/09/2014 TO 29/09/2015**

Estimated Realisations per SOA		Year Ended 23/09/2015	Period 24/09/15 to 29/09/2015	Cumulative Total to 29/09/2015
<b><u>RECEIPTS</u></b>				
	Balance brought forward	-1,203.00	-1,291.00	
173,399.99	Freehold Property - Flat 1	0.00	0.00	0.00
50,385.52	Freehold Property - Flat 2	0.00	0.00	0.00
37,456.58	Freehold Property - Flat 3	0.00	0.00	0.00
173,399.98	Freehold Property - Flat 4	0.00	0.00	0.00
167,299.99	Freehold Property - Flat 5	0.00	0.00	0.00
<u>428,542.07</u>		<u>-1,203.00</u>	<u>-1,291.00</u>	<u>0.00</u>
<b><u>PAYMENTS</u></b>				
	Official Receiver's Debit Balance	0.00	0.00	1,115.00
	Secretary of State Quarterly Fees	88.00	0.00	176.00
	Balance held in an Insolvency Services Account	-1,291.00	-1,291.00	-1,291.00
		<u>-1,203.00</u>	<u>-1,291.00</u>	<u>0.00</u>

*All figures are shown net of VAT*

## Notice to Creditors of Final Meeting Of Creditors

IN BANKRUPTCY

MOHAMMED KASHIF HUSSAIN - IN BANKRUPTCY

a) delete as  
applicable

A final meeting of creditors has been summoned by the Trustee

(b) Insert  
relevant section

For the purpose of considering the Trustee's report on her administration. The following resolutions will be put to the meeting:

1. That the Trustee's final report and receipts and payments account be and are hereby approved.
2. That the Trustee be granted release under Section 299 of the Insolvency Act 1986.

### The meeting will be held as follows:-

Date                    30 November 2015  
Time                    10.00 am  
Place                    2 Nelson Street, Southend on Sea, Essex SS1 1EF

(c) Insert date  
and time by  
which proxy is to  
be lodged (12:00  
hours on the  
business day  
before the date  
fixed for the  
meeting)

A proxy form is enclosed which must be lodged with me not later than (c)


27 November 2015

to entitle you to vote by proxy at the meeting [together with a completed proof of debt form if you have not already lodged one].

Dated

30/09/2015

Signed



Trustee  
Deborah Ann Cockerton  
DCA Business Recovery LLP  
2 Nelson Street, Southend on Sea, Essex SS1 1EF

**NOTE:** Insert any further details, which by the nature of the meeting need to be stated.

Notice to Bankrupt of Meeting of Creditors

IN BANKRUPTCY

MOHAMMED HASHIF HUSSAIN - IN BANKRUPTCY

A final meeting of your creditors will be held as follows:

Date 30 November 2015

Time 10.00 am

Place 2 Nelson Street, Southend on Sea, Essex SS1 1EF

You are **not required** to be present or in attendance at the above meeting but if you wish to be present you should advise me immediately.

Your right to be admitted will be at the discretion of the chairman, whose decision as to what intervention, if any, you may make will be final.

Dated 30/09/2015

Signed D. A. Cockerton

Deborah Ann Cockerton  
Trustee in Bankruptcy  
DCA Business Recovery LLP  
2 Nelson Street, Southend on Sea, Essex SS1 1EF

Proxy (Bankruptcy)

MOHAMMED KASHIF HUSSAIN - IN BANKRUPTCY

Name of creditor \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the Official Receiver if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

I appoint the above person to be my / the creditor's proxy holder at the meeting of creditors to be held on 30 November 2015 or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Please complete paragraphs 1 and 2 with your voting instructions as appropriate

Voting Instructions for resolutions

1. That the Trustee's final report and receipts and payments account be and are hereby approved.

For/Against

2. That the Trustee be granted her release under Section 299 of the Insolvency Act 1986.

For/Against

\* Please delete as applicable to indicate your voting instructions

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

This form must be Signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature

\_\_\_\_\_

Remember: there may be resolutions on the other side of this form



**Disbursements & Charge-out Rates**

***Introduction***

This statement has been prepared in accordance with the guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3). The following information applies to all appointments of partners or staff of DCA Business Recovery LLP to act as any of the following:

- Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or LLP
- Trustee in Bankruptcy
- Supervisor of an Individual, Company or Partnership Voluntary Arrangement
- Administrator under the Insolvent Estates Order

***Staff Charge-Out Rates***

Unless they are otherwise fixed in accordance with the Insolvency Act 1986, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of DCA Business Recovery LLP and such changes will be notified in retrospect with each report to Creditors. Staff time is charged in units of six minutes and as from 1<sup>st</sup> April 2014 the maximum rates applicable are:

GRADE	HOURLY RATE FROM 1 <sup>ST</sup> APRIL 2014
Partner	350
Senior Manager	275
Manager	250
Senior Administrator (Grade 1)	225
Senior Administrator (Grade 2)	200
Administrator (Grade 1)	175
Administrator (Grade 2)	150
Administrator (Grade 3)	110

***Expenses and Disbursements***

**Category 1** - expenses and disbursements relate to specific expenditure to an independent third party for which an invoice will normally be payable. Examples of such include company searches, postage, storage costs, advertising, courier costs, external room hire etc. Category 1 expenses and disbursements are recoverable in full without the need for creditor approval.

**Category 2** - expenses and disbursements for which there will be no third party invoice may include shared or allocated costs. Examples of these include stationery, photocopying, faxes, room hire etc. Category 2 expenses and disbursements are recoverable in full with the approval of creditors subject to the basis of the charges being disclosed. The basis of these charges is set out below:

Photocopying	10p per sheet
Facsimile	10p per facsimile
DCA Meeting Room Hire	£100
Travel / Mileage	40p per mile

Please note that on the 1<sup>st</sup> December 2012 Deborah Cockerton and Isobel Brett mutually decided that there would be a de-merger of KSA Business Recovery LLP and both Partners would go their separate ways. All cases that were previously dealt with at the Southend office are now being dealt with by DCA Business Recovery LLP.