

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

Trustee’s 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 2 November 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 2 November 2015 amount to £11,769.00, representing 60.20 hours work incurred at an average charge out rate of £195.50 per hour, of which £3,858.50 was incurred in the period since 24 September 2014 to 23 September 2015, at an average charge out rate of £233.85 per hour, and £346.00 of which was incurred in the period 24 September 2015 to 2 November 2015, at an average charge out rate of £288.33.

I have not drawn any remuneration in this matter.

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. 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, and £17.46 was incurred in the period 24 September 2015 to 2 November 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 – 02/11/15)
Land Registry Search Fees	£6.00
Stationery	£8.10
Postage	£9.36

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.

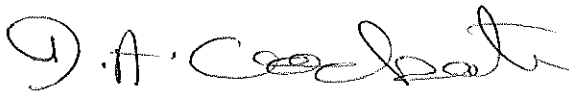
Creditors should note that if I obtain my release as Trustee at the final meeting of creditors on 30

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; or you can email 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.



**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 02/11/2015**

Estimated Realisations per SOA	Year Ended 23/09/2015	Period 24/09/15 to 02/11/2015	Cumulative Total to 02/11/2015
<u>RECEIPTS</u>			
	-1,203.00	-1,291.00	
173,399.99	0.00	0.00	0.00
50,385.52	0.00	0.00	0.00
37,456.58	0.00	0.00	0.00
173,399.98	0.00	0.00	0.00
167,299.99	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>
<u>PAYMENTS</u>			
Official Receiver's Debit Balance	0.00	0.00	1,115.00
Secretary of State Quarterly Fees	88.00	22.00	198.00
Balance held in an Insolvency Services Account	-1,291.00	-1,313.00	-1,313.00
	<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)

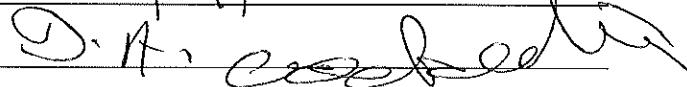
27 November 2015

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.