

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

| | |
|------------------------------------------------------------------------------------------------|---------------------------------|
| Name of Company Royal Doulton (UK) Limited | Company number 58357 |
| In the High Court of Justice, Chancery Division, Companies Court (full name of court) | Court case number 74 of 2009 |

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

We
Angus Matthew Martin, Neville Barry Kahn, Dominic Lee Zoong Wong and
Nicholas James Dargan all of
Deloitte LLP
Athene Place
66 Shoe Lane
London
EC4A 3BQ

*Delete as
applicable

attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) 3 March 2009

Signed


Joint / Administrator(s)

Dated

3 March 2009

Contact Details:

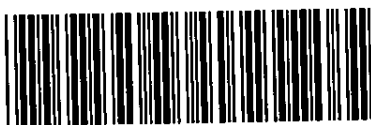
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to researchers of the

Joanne Hullin
Address as above

DX Number DX:

Tel: 020 7007 2488
DX Exchange



A65

AO3MN7XE

06/03/2009

151

COMPANIES HOUSE

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

te

FRIDAY

| | |
|-----------------------------------------------------------|----------------------------|
| Josiah Wedgwood & Sons Limited | Court No 69 of 2009 |
| Josiah Wedgwood & Sons (Exports) Limited | Court No 76 of 2009 |
| Waterford Wedgwood UK Plc | Court No 70 of 2009 |
| Waterford Wedgwood Retail Limited | Court No 72 of 2009 |
| Wedgwood Limited | Court No 68 of 2009 |
| Royal Doulton Limited | Court No 77 of 2009 |
| Royal Doulton (UK) Limited | Court No 74 of 2009 |
| Royal Doulton Overseas Holdings Limited | Court No 71 of 2009 |
| Stuart & Sons Limited | Court No 73 of 2009 |
| Statum Limited | Court No 75 of 2009 |
| (All in Administration) (together "the Companies") | |

**STATEMENT OF PROPOSALS PURSUANT TO
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986**

3 March 2009

This report has been prepared for the sole purpose of advising creditors pursuant to the Insolvency Act 1986. 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 advising them, or by any other person for any purpose whatsoever.

**A M Martin, N B Kahn, D L Z Wong and N J Dargan
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3ND**

CONTENTS

Page

| | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 1. | BACKGROUND | 1 |
| 2. | THE CIRCUMSTANCES GIVING RISE TO THE ADMINISTRATIONS | 4 |
| 3. | THE MANNER IN WHICH THE AFFAIRS OF THE BUSINESSES HAVE BEEN MANAGED AND WILL CONTINUE TO BE MANAGED IF THE ADMINISTRATORS' PROPOSALS ARE APPROVED | 7 |
| 4. | DIRECTORS' STATEMENTS OF AFFAIRS | 10 |
| 5. | ADMINISTRATORS' FEES AND EXPENSES | 12 |
| 6. | OTHER INFORMATION TO ASSIST CREDITORS | 18 |
| 7. | STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 | 20 |

APPENDICES

- 1. Summary Statutory Information**
 - 2. Summary of Directors' Statements of Affairs**
 - 3. Summary Financial Information**
 - 4. Administrators' Time Cost Analysis**
 - 5. Heading required by Article 42(1) of Council Regulation (EC) No
1346/2000 of 29.5.2000, OJ L 160, p12**
-
-

ABBREVIATIONS

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

| | |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "Act" | Insolvency Act 1986 (as amended) |
| "the Administrators" | Refers to the Joint Administrators, A M Martin, N B Kahn, D L Z Wong and N J Dargan |
| "the Companies" (and each a "Company") | Josiah Wedgwood & Sons Limited, Josiah Wedgwood & Sons (Exports) Limited, Waterford Wedgwood UK Plc, Waterford Wedgwood Retail Limited, Wedgwood Limited, Royal Doulton Limited, Royal Doulton (UK) Limited, Royal Doulton Overseas Holdings Limited, Stuart & Sons Limited, Statum Limited (All in administration) |
| "Waterford" | Waterford Wedgwood Plc |
| "the Group" | Waterford Wedgwood Plc and its subsidiaries, including the Companies |
| "Management" | Key senior management and directors of the Companies |
| "m" | Millions |
| "the Lenders" | Syndicate of Tranche A and Tranche B senior debt, co-ordinated by Bank of America N.A. as agent for the members of the Syndicate |
| "Deloitte" | Deloitte LLP |
| "Forbearance" | An agreement between the Lenders and the borrowers (including the Companies) in order to delay foreclosure |
| "ABL Facility" | Asset Based Lending Facility |
| "k" | Thousands |
| "c." | Approximately |
| "CEO" | Chief Executive Officer |
| "CFO" | Chief Financial Officer |

1. BACKGROUND

1.1 Introduction

Following the filing of a Notice of Appointment of Administrators by Bank of America N.A., Angus Matthew Martin, Neville Barry Kahn, Dominic Lee Zoong Wong and Nicholas James Dargan were appointed Administrators of the Companies on 5 January 2009 with power to manage the affairs, business and property of the Companies.

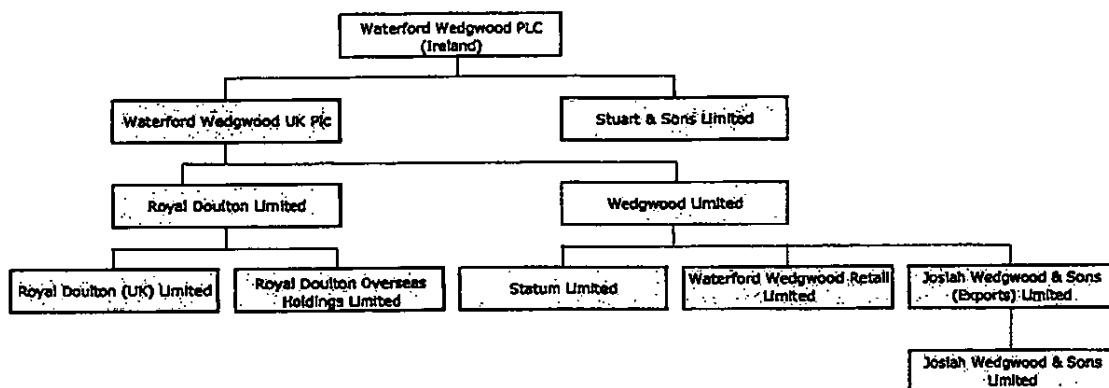
This report is prepared pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986. The purpose of the report is to assist creditors in understanding the position of the Companies, the actions of the Administrators taken since their appointment and to set out the Administrators' proposals to achieve the objectives of the administrations. Much of the background information has been provided from various sources within the Companies and it has not been audited or verified by the Administrators.

To assist the creditors and to enable them to decide on whether or not to vote for the adoption of the proposals the following information is included in this report:

- background to the Companies' businesses;
- the circumstances giving rise to the administrations;
- the manner in which the Companies' businesses have been and proposed to be managed by the Administrators;
- the directors' Statements of Affairs together with the Administrators' comments thereon;
- details of the Administrators' costs;
- information regarding the meeting of creditors and the creditors' committee; and
- other information to assist the creditors.

1.2 The Companies

The Companies are part of the Waterford Wedgwood Group, the holding company of which, Waterford Wedgwood Plc, is registered in Ireland and subject to an Irish insolvency process. Statutory and other information relating to the Companies, including details of the directors, company secretary and shareholders is provided at Appendix 1. An abbreviated Group structure, focusing only on those companies which are subject to a UK Insolvency process, is summarised below:



In 1986 The Waterford Glass Group Plc, an Irish based company, acquired the Wedgwood group of companies. Almost immediately after this acquisition, the relevant entities within the consolidated group were listed on the Irish and the London Stock Exchanges. In 2003, the Group acquired the Royal Doulton businesses.

The Companies are involved in the manufacture, wholesale and/or retail of Waterford crystal, Wedgwood fine china and Royal Doulton fine china products around the world. The Companies operate through over 110 concessions and 17 retail outlets, as well as selling wholesale to a number of large retailers, hoteliers, supermarkets and other businesses. Worldwide, the Group sells primarily to customers in Europe, Australasia, East Asia and North America, principally through overseas subsidiary companies.

Waterford, Wedgwood and Royal Doulton are quintessentially classic brands that represent a high quality product which is steeped in history. In recent years, the Group has been impacted by high manufacturing costs in Western Europe which has led to diminished profitability. More recently, the impact of the credit crunch and the deteriorating global economic climate have affected demand for the Group's products.

The Group has a UK manufacturing base for china in Barlaston, Stoke-on-Trent, England. There is a large distribution centre at Stone, Staffordshire, and a number of smaller warehouses in and around the Stoke-on-Trent area. Some manufacturing is outsourced to PT Doulton, Indonesia, a subsidiary of the Group (but not subject to an insolvency process), as well as other third parties. Waterford crystal is manufactured in Ireland and the principal trading entities there are subject to separate formal insolvency proceedings. At the time of writing, the other overseas entities within the worldwide group are continuing to trade outside of any formal insolvency process, with the exception of Waterford Wedgwood GmbH and Rosenthal AG.

The Group's head office is located at Shaftsbury Avenue, London.

1.3 Management and Employees

At the date of the Administrators' appointment, the Companies had 1,962 employees split over the following functions:

| Function | Employees |
|---------------------------|------------------|
| Production & Distribution | 920 |
| Retail | 767 |
| Sales & Marketing | 108 |
| Administration | 167 |

On 12 January 2009, a redundancy programme was implemented to reduce costs, which led to the loss of 371 positions.

1.4 Overview of Financial Information

The financial results for the Companies are summarised at Appendix 3 and they have been extracted from audited accounts for the three years to 31 March/5 April 2008. We also summarise the Group's consolidated results at Appendix 3, these results are discussed at section 2.1 overleaf.

2. THE CIRCUMSTANCES GIVING RISE TO THE ADMINISTRATIONS

2.1 Events Prior to the Administrations

The Group's annual results, to 5 April 2008, were announced on 1 August 2008. These results are summarised at Appendix 3 and indicated a loss before tax of €241.6m for the year. This performance was described by the Group's Chief Executive as being "very disappointing" and placed further pressure on the funding difficulties existent within the Group. Within the announcement, it was stated that additional funding would be required to complete an operational and financial turnaround of the Group, and that the directors were therefore considering a number of initiatives, including a placement of certain remaining convertible preference shares, an issue of additional equity and the disposal of certain key assets.

In September 2008 the Group announced its intention to raise capital by way of an equity issue ("the 2008 Equity Issue"); the target date for the completion of this issue was November 2008.

On 17 November 2008 the Group issued a trading update stating that, amongst other things, trading had slowed reflecting the increasingly difficult economic environment the world over, but even in the face of particularly challenging market conditions, the Group was generally outperforming its competition. With respect to the 2008 Equity Issue, it was announced that, amidst the ongoing market turbulence, the directors of the Group were of the view that it was unlikely that this would be completed on existing proposed terms and by the target date of 30 November 2008. During this time, the directors were exploring alternatives to raising the required capital and it was later announced that the Group was in active discussions with a number of interested institutional investors and in discussions with the Lenders, with a view to securing their continued support whilst discussions with potential new investors continued.

Towards the end of November 2008 it was announced that Waterford Wedgwood Plc intended to apply to have its stock de-listed from the London Stock Exchange and this de-listing took effect on 17 December 2008.

On 29 November 2008, once it had become apparent that the required capital would not be raised in the timeframe set out above, and in anticipation of certain events of default under the ABL Facility, the Lenders agreed to a period of Forbearance in respect of certain conditions of the ABL Facility which was due to expire at 5pm (New York time) on 5 December 2008 and the agreement of the Forbearance was announced on 1 December 2008.

On 1 December 2008 Deloitte was engaged by the Lenders to carry out financial analysis and contingency planning for a potential insolvency event in respect of the Companies and other entities within the Group. From this date, Management was in regular contact with Deloitte with regard to the ongoing trading of the Companies.

The Group announced its interim results for the 26 weeks ended 4 October 2008 on 4 December 2008. These results showed a loss before tax of €63.2m. The Group's Chief Executive stated that in order to continue with a comprehensive business plan, designed to deliver a sustainable recovery in the financial performance of the Group, it was clear that the Group required additional financing and that negotiations were continuing with a number of potentially interested institutional investors.

On 5 December 2008, the Group announced a further extension to the Forbearance period to 5pm (New York time) on 12 December 2008. There was a

further extension to the Forbearance period to 5pm (New York time) on 19 December 2008. On 22 December 2008, a final extension to the Forbearance period was granted to 5pm (New York time) on 2 January 2009.

Throughout these periods of Forbearance, the Group continued to explore options to seek investment with various third parties. However the Group was unable to secure such investment, and cash flow pressures continued to mount such that the Group would be unable to continue to trade within its existing financing facilities.

Further Group board meetings were convened in the intervening period but due to a lack of necessary funding or a definitive commitment from any of the interested parties, the Companies were placed into administration on 5 January 2009. At the same time a Receiver was appointed over certain Irish entities, including the Waterford Crystal business.

2.2 Details of the Appointments of Administrators

Following the filing of a Notice of Appointment of Administrators by the Lenders on 5 January 2009, Angus Matthew Martin, Neville Barry Kahn, Dominic Lee Zoong Wong and Nicholas James Dargan of Deloitte LLP, PO Box 810, 66 Shoe Lane, London EC4A 3WA, were appointed Joint Administrators of the Companies by the High Court on 5 January 2009 by application from the Lenders. The proceedings for the Companies' administrations are at the High Court of Justice, Chancery Division, Companies Court.

For the purposes of paragraph 100 of Schedule B1 of the Act the Administrators confirm that they are authorised to carry out all functions, duties and powers by any of them, jointly or severally.

2.3 Purposes of the Administrations

In accordance with Paragraph 3(1) of Schedule B1 of the Act the Administrators are obliged to satisfy one of the following three objectives:

- i. firstly, to rescue a company as a going concern (in other words an outcome which keeps the corporate entity intact).
- ii. secondly, if the first purpose is not reasonably practicable (or the second purpose would clearly be better for the creditors as a whole), then the Administrator must perform his functions with the objective of achieving a better result for creditors than would be obtained through an immediate liquidation of the company. This would often be by a sale of the business and assets as a going concern.
- iii. thirdly, if neither of the first two parts of the purpose are reasonably practicable, the Administrator must perform his functions with the objective of realising property in order to make a distribution to secured and/or preferential creditors.

The Administrator must perform his functions with the objective specified in (i) above unless he thinks that it is not reasonably practicable to achieve or that the objective in (ii) would achieve a better result for the company's creditors as a whole. The Administrator may only perform his functions with the objective specified in (iii) above if he thinks that it will not unnecessarily harm the interests of the creditors of the company as a whole and that the objectives in (i) and (ii) are not reasonably practicable to achieve.

Having given careful consideration to the prescribed objectives, the Administrators have concluded that the second objective, achieving a better

result for the creditors than would be obtained through an immediate liquidation, to be achievable in respect of the Companies. This objective could be achieved by pursuing a parallel strategy of continued trading in the stores and concession whilst seeking a sale of the Group. This is the objective the Administrators have been pursuing to maintain continuity of the business whilst finalising a sale of the Group.

3. THE MANNER IN WHICH THE AFFAIRS OF THE BUSINESSES HAVE BEEN MANAGED AND WILL CONTINUE TO BE MANAGED IF THE ADMINISTRATORS' PROPOSALS ARE APPROVED

3.1 Introduction

Immediately following their appointment, on 5 January 2009, the Administrators met with the senior management of the Companies. In addition, the Administrators' staff attended the trading office/factory in Barlaston, various manufacturing and distribution sites, retail concessions and factory outlets to advise employees of the administrations, secure assets and stabilise the trading operations.

Following an initial assessment of the businesses and discussions with senior operational management, the Administrators decided to continue to trade in the short term for the following reasons:

- To preserve the value in the Companies whilst assessing whether they could be restructured or the businesses and assets could be sold as going concerns and to allow an opportunity for interested parties to compile and submit offers.
- To mitigate any potential counterclaims from debtors if trading ceased and orders in the process of being fulfilled were not delivered.
- To achieve a higher value for stock and other assets such as plant, equipment, fixtures and fittings than could be achieved in a forced sale scenario.

Trading in the short-term has been viable, based on an agreement with the Lenders to provide funding for this purpose, but it will not be possible to continue trading over the medium or longer term in administration due to the difficult trading climate, limited funding, declining stock levels and difficulties in retention of the customer base and employees.

The following sections cover the actions taken by the Administrators since their appointment in relation to trading and the sale of the Companies' businesses and assets.

3.2 Trading and manufacturing

On the basis of recent trading figures and the forecast cash flows, the Administrators were prepared to allow the Companies to continue trading for a number of weeks whilst the businesses and assets were marketed for sale to interested parties.

The main points to note from the trading and manufacturing period are as follows:

- The Lenders have granted the Administrators access to funds received from debtors, to enable the Companies to trade whilst a buyer is sought for the businesses and assets. In addition, a loan of €2m was provided in the week following appointment to fund immediate payments which were business critical for trading to continue, including payroll.
- Negotiations with key customers were initiated immediately to protect any book debts and once agreements had been reached, deliveries were commenced both within the UK and Europe. Agreements were also

reached with a number of concessions to continue to operate within the initial weeks of trading.

- Immediate negotiations were commenced with the main suppliers, hauliers and landlords to ensure continuity of supply, haulage and distribution for the trading period.
- It was noted on the date of appointment that large quantities of stock held in containers were subject to liens held by various hauliers. Negotiations were commenced immediately to release the stock to enable timely deliveries to customers.
- Trade has continued at all concession stores, apart from two which were closed on 12 January 2009, the closures being a direct result of the administrations. Further concessions have closed since the Administrators' appointment but these were largely part of a pre-appointment structured closedown programme.
- Trade has been robust at the leasehold stores and rent reduction agreements have been reached with the majority of the landlords.
- There have been 42 retention of title claims, of which 28 suppliers have carried out a physical stock counts. Discussions are on-going with these suppliers and certain other creditors to maintain the business and operations of the Companies, including essential IT and haulage services.
- Within manufacturing, the Administrators worked with Management to formulate a production plan. It was decided that the majority of production would be geared to meet specific customer orders, as well as to fulfil some back orders, thus ensuring there was no unnecessary build up of stock.

3.3 Sale of the Businesses and Assets

Upon appointment, the Joint Administrators were briefed by Lazard, who had previously been marketing the businesses for investment over a period of months in 2008, on the results of the process. Lazard contacted a significant number of parties, from which seven parties demonstrated an interest in leading an investment in the Group as at 28 October 2008. The details of these parties were passed to the Administrators.

In addition, JPM Cazenove were appointed to assist in the sale process. JPM Cazenove had particular responsibility for identifying and approaching potential strategic purchasers and in utilising their global network to identify other interested parties (for example private family wealth or Sovereign Wealth Funds).

Interest in individual divisions of the businesses was pursued in parallel with interest in the whole business. The targeting process undertaken by ourselves and JPM Cazenove has actively solicited interest for the individual businesses and brands as well as for the whole business.

Given previous processes in relation to the whole business and the nature of the transaction, it was identified at an early stage that buyers for the whole business were likely to be specialist financial investors/purchasers. Whilst there remained the potential for strategic trade buyers and this was also actively pursued, many of these businesses were facing similar financial challenges to those experienced to the Group.

The Administrators have focused on the necessity to complete any transaction(s) within an accelerated timeframe, given the cash needs of the businesses and in order to identify a long-term solution to bring stability to the Group. Therefore, 31 January 2009 was set as an initial deadline for receiving offers, with a view to finalising and completing a transaction during February 2009.

It became crucial to identify those buyers who were able to transact within this timeframe and could access funds to complete a transaction at short notice. Given the challenging timeframe, complexity, global nature of the Group and funding requirements, all parties expressing an interest in the businesses were individually assessed to ensure they were able to meet these requirements.

One interested party, KPS Capital Partners LP, had been in active discussions with the Group prior to the appointment of the Administrators and had already undertaken a considerable amount of due diligence. They approached the Administrators after their appointment and a Letter of Intent ("the Letter") was agreed on 8 January 2009. The Letter and subsequent press announcement specifically reflected the continuation of a sale process and was considered to be a positive development in seeking to bring stability to the businesses, and in particular providing comfort to enable the overseas operations to continue to trade outside of a formal insolvency process.

A small number of bidders were provided access to Management and presentations were held in both London and New York with the CEO and/or CFO. Bidders were able to gain Management's perspectives on the businesses and the investment opportunity. Management prepared a comprehensive financial model to reflect the proposed operational restructuring, incorporating the impact and benefits of the administrations on resulting cash flows and financial performance. Variations were also developed to reflect changes in circumstances and bidder preferences.

This further dialogue and engagement allowed the Administrators to identify three parties who offered the most potential to complete a transaction in the circumstances.

At the time of writing, a business and asset sale agreement for the business of the Companies and certain parts of the Irish business has been signed by the Administrators, and completion is expected to be mid March 2009. The completion conditions include the delivery of sale agreements in respect of assets and/or shares of certain of the Group's overseas subsidiaries including the US, Canada, Japan, Indonesia and Australia. The Administrators are working with KPS to expeditiously close the UK and Irish transaction and the acquisitions of the overseas assets and businesses.

4. DIRECTORS' STATEMENTS OF AFFAIRS

4.1 Introduction

Statements of Affairs have been prepared for the Companies which are summarised at Appendix 2.

There are a number of different classes of creditors which include:

- Secured creditors: They have fixed and floating charge debentures in relation to the Companies and as such are paid in priority to other creditors. This priority is subject to payments to preferential creditors (see below). Further details of the Group's security are set out in Section 4.2.
- Preferential creditors: These relate to specific employee claims for arrears of salaries and holiday pay and are paid in priority to secured floating charge holders and unsecured creditors.
- Unsecured creditors: They rank behind the secured and preferential creditors and they receive any surplus available from net realisations after payment of the secured and preferential creditors in each relevant Company.

A summary of the names, addresses and debts of all creditors can be obtained by writing to the Administrators at the address at the front of this report.

4.2 Security

The Companies' secured debt due to the Lenders at the date of the administrations was c.€181m. In addition, high yield bonds totalling €166m have junior ranking security over the assets of the Companies. As well as specific fixed charges over property, book debts and certain other assets, the Lenders and the bond holders have debentures containing floating charges over all the Companies' remaining assets.

4.3 Prescribed Part

The Prescribed Part (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. For each Company, this equates to:

- 50% of net property up to £10,000
- 20% of net property in excess of £10,000
- Subject to a maximum amount of £600,000

Any distributions under the prescribed part in the relevant company will be subject to future asset realisations.

4.4 Administrators' comments on the directors' Statements of Affairs

The Administrators make the following comments in relation to the directors' estimated Statements of Affairs ("the Statements"):

- The Administrators have not reviewed in detail the book values of the assets reflected in the Statements of Affairs which are based on the directors' estimates.
- The Statements do not include the costs of realisation or other costs in respect of the administrations and realisation of assets.

-
- The Directors' estimate for the indebtedness of the Lenders may be an underestimate.
 - The Lenders' debts are secured by fixed and floating charges. The Lenders will be paid from debtor receipts and other net fixed charge realisations and will claim for any balance due from net floating charge realisations after payment of preferential creditors and prescribed part.
 - The directors have classified cash as being caught under the fixed charges, this treatment will vary depending on the nature of the relevant bank account.
 - The directors have estimated the values of likely book debt realisations. To date these estimates have not been substantiated by the Administrators or their staff.
 - Preferential creditors consist of amounts due to employees for unpaid wages and holiday pay. The amounts included in the Statements of Affairs have been calculated by the directors and have not been substantiated by the Administrators or their staff.
 - Details of how the prescribed part is calculated are given in section 4.3.

5. ADMINISTRATORS' FEES AND EXPENSES

5.1 General

The Administrators' time costs, for the period from 5 January to 16 February 2009 are summarised in the tables below. A detailed analysis of the time spent in respect of the Companies is attached at Appendix 4.

The Administrators will seek approval of the basis of their remuneration and disbursements at the meeting of creditors to be held on 23 March 2009. A "Creditors Guide to Administrators Fees" is available on request for your information and guidance and can also be found online at: [http://www.r3.org.uk/uploads/documents/Creditors Administration.pdf](http://www.r3.org.uk/uploads/documents/Creditors%20Administration.pdf)

The work has been categorised into the following task headings and sub categories, in accordance with the Statement of Insolvency Practice 9, and a detailed analysis of the time spent is attached at Appendix 4.

- **Administration and Planning** includes such tasks as case planning and set up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Investigations** include such tasks as reporting on the directors' conduct, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading** includes such tasks as planning, strategy, preparing and monitoring cash flow and trading forecasts, managing operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll.
- **Realisation of Assets** includes such tasks as identifying and securing assets, sale of business, sale of assets, property issues, activities in relation to other fixed assets, stock, debtors, investments and any related legal issues.
- **Creditors** include such tasks as creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues, corresponding with secured creditors, and progressing employee related claims.
- **Other Matters** include pension related matters, VAT and corporation tax issues.

The range of charge out rates for the separate categories of staff (i.e. Partners, Managers and Assistants/Support Staff) are based on our normal charge out rates. The manager rates include all grades of Assistant Manager up to Director. The ranges are summarised below:

| Grade | Range £ per hour |
|--------------------------|------------------|
| Partners | 745-780 |
| Managers | 330-735 |
| Assistants/Support Staff | 205-240 |

5.1.1 Josiah Wedgwood & Sons Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|----------------|------------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 63.8 | 318.8 | 126.4 | 509.1 | 236,183 | 464 |
| Investigation | - | - | - | - | - | - |
| Trading | 105.0 | 1,587.4 | 382.6 | 2,075.0 | 833,771 | 398 |
| Realisation of Assets | 61.0 | 318.2 | 182.8 | 562.0 | 230,283 | 409 |
| Creditors | 4.0 | 244.5 | 253.0 | 501.5 | 148,310 | 296 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 233.8 | 2,470.9 | 854.8 | 3,560.5 | 1,448,624 | 394 |
| TIMECOST (£) | 182,308 | 1,057,683 | 200,783 | | | |
| AVERAGE HOURLY RATE (£) | 779 | 428 | 218 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|------------------|---------------|
| Accommodation | 6,818 |
| Travel - Mileage | 5,965 |
| Travel - Taxi | 158 |
| Travel - Train | 45 |
| Subsistence | 2,931 |
| Telephone Calls | 88 |
| Parking | 31 |
| Stationery | 124 |
| Postage | 87 |
| Insurance | 400 |
| Courier | 84 |
| TOTAL | 18,510 |

5.1.2 Josiah Wedgwood & Sons (Exports) Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|--------------|---------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 3.0 | 22.7 | 1.3 | 27.0 | 10,678 | 395 |
| Investigation | - | - | - | - | - | - |
| Trading | - | 97.5 | - | 97.5 | 37,376 | 383 |
| Realisation of Assets | - | - | - | - | - | - |
| Creditors | - | 7.0 | - | 7.0 | 2,310 | 330 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 3.0 | 127.2 | 1.3 | 131.5 | 50,364 | 383 |
| TIMECOST (£) | 3,340 | 47,772 | 312 | | | |
| AVERAGE HOURLY RATE (£) | 780 | 375 | 240 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------|------------|
| Insurance | 400 |
| TOTAL | 400 |

5.1.3 Waterford Wedgwood UK Plc

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|----------------|----------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 178.5 | 65.5 | 24.3 | 268.3 | 170,410 | 640 |
| Investigation | - | - | - | - | - | - |
| Trading | 8.5 | 330.0 | 31.5 | 370.0 | 148,246 | 401 |
| Realisation of Assets | 90.0 | 483.0 | 7.8 | 580.8 | 270,677 | 510 |
| Creditors | 15.5 | - | - | 15.5 | 12,090 | 780 |
| Other Matters | 2.2 | 184.5 | 31.5 | 228.3 | 128,583 | 563 |
| TOTAL | 292.7 | 1,023.0 | 86.7 | 1,410.8 | 730,147 | 518 |
| TIMECOST (£) | 228,889 | 482,761 | 19,308 | | | |
| AVERAGE HOURLY RATE (£) | 778 | 472 | 203 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------------|---------------|
| Accommodation | 6,321 |
| Travel - Mileage | 392 |
| Travel - Taxi | 1,494 |
| Travel - Train | 2,616 |
| Subsistence | 1,175 |
| Telephone calls | 64 |
| Off street parking | 14 |
| Insurance | 400 |
| TOTAL | 12,476 |

5.1.4 Waterford Wedgwood Retail Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|--------------|----------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 4.8 | 94.6 | 35.6 | 135.1 | 62,667 | 368 |
| Investigation | - | - | - | - | - | - |
| Trading | 11.0 | 210.3 | 203.5 | 500.8 | 182,800 | 326 |
| Realisation of Assets | 15.0 | 68.7 | 1.6 | 80.3 | 44,149 | 512 |
| Creditors | - | 18.1 | - | 18.1 | 5,973 | 330 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 30.8 | 483.6 | 200.7 | 830.2 | 295,496 | 358 |
| TIMECOST (£) | 24,643 | 200,100 | 65,294 | | | |
| AVERAGE HOURLY RATE (£) | 778 | 413 | 217 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------------|---------------|
| Accommodation | 5,596 |
| Travel - Mileage | 1,590 |
| Travel - Taxi | 667 |
| Travel - Train | 1,727 |
| Off street parking | 12 |
| Subsistence | 1,235 |
| Telephone calls | 50 |
| Printer | 146 |
| Insurance | 400 |
| TOTAL | 11,423 |

5.1.5 Wedgwood Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|--------------|----------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | - | 8.8 | 11.8 | 21.6 | 8,484 | 390 |
| Investigation | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - |
| Realisation of Assets | 60.0 | 278.7 | 3.2 | 341.9 | 175,941 | - |
| Creditors | 2.8 | 18.2 | - | 21.0 | 8,273 | 394 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 62.8 | 296.7 | 15.0 | 384.5 | 190,898 | 498 |
| TIMECOST (£) | 48,878 | 128,335 | 3,468 | | | |
| AVERAGE HOURLY RATE (£) | 778 | 431 | 233 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------------|------------|
| Accommodation | |
| Travel - Mileage | 184 |
| Off street parking | 30 |
| Postage | 8 |
| Insurance | 400 |
| TOTAL | 619 |

5.1.6 Royal Doulton Ltd

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|--------------|----------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | - | 18.0 | 3.0 | 18.0 | 7,037 | 391 |
| Investigation | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - |
| Realisation of Assets | 60.0 | 278.7 | 3.2 | 341.9 | 175,941 | - |
| Creditors | - | 41.8 | - | 41.8 | 23,063 | 553 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 60.0 | 338.4 | 6.2 | 404.6 | 206,071 | 513 |
| TIMECOST (£) | 48,880 | 158,129 | 1,378 | | | |
| AVERAGE HOURLY RATE (£) | 778 | 471 | 222 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------|------------|
| Insurance | 400 |
| TOTAL | 400 |

5.1.7 Royal Doulton (UK) Ltd

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|--------------|----------------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 2.8 | 85.2 | 22.8 | 110.8 | 44,068 | 398 |
| Investigation | - | - | - | - | - | - |
| Trading | 13.5 | 378.3 | 94.5 | 486.3 | 179,820 | 371 |
| Realisation of Assets | 16.0 | 69.7 | 6.8 | 91.5 | 43,215 | 474 |
| Creditors | - | 40.6 | 194.0 | 234.6 | 59,658 | 256 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 31.3 | 571.7 | 318.2 | 921.2 | 326,068 | 357 |
| TIMECOST (£) | 24,353 | 229,847 | 75,065 | | | |
| AVERAGE HOURLY RATE (£) | 778 | 401 | 236 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------------|--------------|
| Accommodation | 2,522 |
| Travel - Mileage | 177 |
| Travel - Taxi | 133 |
| Travel - Train | 372 |
| Subsistence | 282 |
| Off street parking | 10 |
| On street parking | 3 |
| Insurance | 400 |
| TOTAL | 3,909 |

5.1.8 Royal Doulton Overseas Holdings Ltd

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|-------------|--------------|------------------------|
| | | | | Hours | Cost (£) | Cost (£) |
| Administration and Planning | 3.0 | 8.7 | 11.8 | 24.5 | 8,783 | 358 |
| Investigation | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - |
| Realisation of Assets | - | - | - | - | - | - |
| Creditors | - | - | - | - | - | - |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 3.0 | 8.7 | 11.8 | 24.5 | 8,783 | 358 |
| TIMECOST (£) | 2,340 | 3,611 | 2,632 | | | |
| AVERAGE HOURLY RATE (£) | 780 | 372 | 240 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------|------------|
| Insurance | 400 |
| TOTAL | 400 |

5.1.9 Stuart & Sons Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|-------------|---------------|------------------------|
| | | | | Hours | Cost (£) | Cost (£) |
| Administration and Planning | 3.0 | 12.5 | 11.8 | 27.3 | 9,565 | 354 |
| Investigation | - | - | - | - | - | - |
| Trading | - | 28.0 | - | 28.0 | 11,800 | 410 |
| Realisation of Assets | - | - | - | - | - | - |
| Creditors | - | 15.2 | - | 15.2 | 5,016 | 330 |
| Other Matters | - | - | - | - | - | - |
| TOTAL | 3.0 | 56.7 | 11.8 | 71.5 | 26,571 | 372 |
| TIMECOST (£) | 2,340 | 21,399 | 2,632 | | | |
| AVERAGE HOURLY RATE (£) | 780 | 377 | 240 | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------------|------------|
| Travel - Mileage | 58 |
| Off street parking | 9 |
| Insurance | 400 |
| TOTAL | 467 |

5.1.10 Statum Limited

The Administrators' time costs for the period 5 January to 16 February 2009 are set out below:

| | Partners Hours | Managers Hours | Assistants Hours | Total | | Average Hourly Rate |
|--------------------------------|-------------------|-------------------|---------------------|-------|----------|------------------------|
| | | | | Hours | Cost (£) | |
| Administration and Planning | 3.0 | 10.4 | 11.5 | 24.9 | 9,384 | 376 |
| Investigation | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - |
| Realisation of Assets | - | - | - | - | - | - |
| Creditors | - | - | - | - | - | - |
| Other Matters | 3.0 | 10.4 | 11.5 | 24.9 | 9,384 | 376 |
| TOTAL | 2,340 | 4,294 | 2,768 | | | |
| TIMECOST (£) | 780 | 410 | 240 | | | |
| AVERAGE HOURLY RATE (£) | | | | | | |

The direct expenses incurred by the Administrators and their staff in the period 5 January to 16 February 2009 are set out below:

| | Total (£) |
|--------------|------------|
| Insurance | 400 |
| TOTAL | 400 |

5.2 Other professional costs

To advise on appropriate legal matters the Administrators instructed Linklaters LLP ("Linklaters") for advice. Linklaters is a London firm of lawyers with the appropriate expertise and experience in dealing with complex administrations of this nature. Their fees are based upon their recorded time costs incurred at their prevailing charge out rates and will be reviewed by the Administrators' staff before being approved for payment.

Wyles Hardy and Co Limited ("Wyles Hardy"), a firm of chattel agents, was instructed by the Administrators to carry out a valuation of the Companies' plant, machinery and other chattel assets. Wyles Hardy was chosen in light of their expertise and experience in dealing with insolvency appointments of this nature. Their fees for valuation advice are based upon their recorded time costs incurred at their prevailing hourly charge out rates. No invoices have been submitted to date but once they have been submitted they will be reviewed before being approved for payment.

Lambert Smith Hampton LLP ("Lambert Smith Hampton"), a firm of commercial property consultants, was instructed by the Administrators to carry out a valuation of the Companies' commercial property. Lambert Smith Hampton was chosen in light of their expertise and experience in dealing with insolvency appointments of this nature. Their fees for valuation advice are based upon their recorded time costs incurred at their prevailing hourly charge out rates. No invoices have been submitted to date but once they have been submitted they will be reviewed before being approved for payment.

6. OTHER INFORMATION TO ASSIST CREDITORS

6.1 Directors' Reporting

As part of their statutory duties the Administrators will consider the conduct of the directors and any person considered a shadow or de facto director in relation to the management of the affairs of the Companies and the causes of their failure.

The Administrators are required to submit confidential reports to The Department for Business, Enterprise & Regulatory Reform ("BERR") on the conduct of any person that has been a director (or shadow or de facto director) within three years prior to the date of the administrations. The Administrators' reports must be submitted to BERR within six months of the date of the Administrators' appointment and their content is confidential and cannot be disclosed to creditors.

As part of their investigations the Administrators will consider, among other matters, the following:

- Statutory compliance issues
- Misfeasance or breach of duty
- Transactions at an undervalue and preferences

Creditors who wish to draw any matters to the attention of the Administrators should write to the Administrators at the address on the front of this report.

6.2 Connected Party Transactions in the two years prior to appointment

In accordance with the guidance given in Statement of Insolvency Practice 13 the details of the Companies' transactions with connected parties in the two years prior to the administrations must be reported.

The Companies entered into ordinary course intra group trading arrangements including those referred to below. The Administrators will continue to review the connected party transactions and report as appropriate.

| Country and connected party | Nature of relationship | |
|-----------------------------|------------------------|---------|
| | Buy from | Sell to |
| Germany (Rosenthal) | ✓ | ✓ |
| Ireland (Waterford Crystal) | ✓ | ✓ |
| Indonesia (PT Doulton) | ✓ | ✓ |
| USA* | | ✓ |
| Australia* | | ✓ |
| Canada* | | ✓ |
| Japan* | | ✓ |
| Pan Asia* | | ✓ |

*several entities operate in these jurisdictions

6.3 Exit Routes from Administration

Pursuant to the Act, an administration automatically comes to an end after one year, unless an extension is granted by the Court or with the consent of the creditors.

Otherwise and unless it is proposed that a company in administration should be placed in Creditors' Voluntary Liquidation the appointment of Administrators ceases on the following:

-
- an application to Court;
 - filing a notice in Court and with the Registrar of Companies confirming that the purpose of administration has been sufficiently achieved; or
 - in the event that the Company has no property the Administrator may notify the Registrar of Companies to that effect at which time the appointment of the Administrator ceases and three months following that date the Company is deemed to be dissolved.

The exit route chosen in relation to the Companies will largely depend on the circumstances and the approval of the creditors.

The exit provisions contained in Schedule B1 of the Insolvency Act 1986 provide an informal and cost effective way for the appointments of Administrators to cease and reference is made to this in the Administrators' proposals.

6.4 EC Regulations

As stated in the Administration Orders in relation to the Companies Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that Regulation.

7. STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986

As stated in Section 2.3 of this report the Administrators have concluded that the first prescribed objective under Rule 3(1) (a) namely "rescuing the company (the legal entity) as a going concern" will not be achievable in respect of the Companies.

Consequently the Administrators intend to perform their functions in relation to the Companies with the objective set out in Rule 3(1) (b) which is "to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up".

The Administrators are hopeful that this will be largely achieved following the sale of the businesses and assets of the Companies. If not, then they will seek to undertake an orderly realisation of the Companies' assets.

The Administrators' proposals to achieve a better result for the creditors of each of the Companies than would be likely if they were wound up are as follows:

1. Conduct of business and affairs:

- The Administrators shall continue to manage the affairs and assets of the Companies in such manner as they consider expedient with a view to achieving a better result for the Companies' creditors as a whole than would be likely if the Companies had been liquidated.
- The Administrators shall continue to realise the assets of the Companies, collect or compromise any outstanding pre and post appointment book debts, utilise realisations of assets where appropriate, and settle any administration expenses where such expenses are incurred for the purpose of the administration.
- The Administrators shall investigate and as appropriate pursue any claims the Companies may have. In addition, the Administrators shall do all such other things and generally exercise all their powers as Administrators as they in their discretion consider desirable in order to achieve the purpose of the administration or to protect and preserve the assets of the Companies or to maximise realisation or for any other purpose incidental to these proposals.

2. Dealing with Claims

- The Administrators be authorised to agree the claims of secured, preferential and unsecured creditors (where applicable) and the costs of doing so shall be met as a cost of the administration as part of the Administrators' remuneration.
- The Administrators may apply to court for permission under paragraph 65(3) of Schedule B1 of the Act to distribute funds to unsecured creditors whilst in administration (where applicable).
- The Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed (where applicable).

3. Committee and Remuneration

- A creditors' committee be established for those Companies where there are sufficient creditors willing to act on it. The Administrators propose to seek the election of a creditors committee for each company and to consult with it from time to time to assist as appropriate the Administrators in the discharge of their functions.
- The Administrators' remuneration be fixed under Rule 2.106 of the Insolvency Rules 1986 by reference to the time properly spent by the Administrators and the various grades of their staff calculated at the prevailing hourly rates of Deloitte LLP for work of this nature and that disbursements for services provided by the Administrators' firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) be charged in accordance with the Administrators' firms' policy. It will be for the creditors' committee to fix the basis and level of the Administrators' fees and Category 2 disbursements but if no committee is appointed, the Administrators be authorised by the creditors to draw, on a monthly basis, remuneration based on their time costs together with out of pocket expenses.

4. Extensions and Exit Procedures

- The Administrators shall continue the administrations for such period of time as necessary to achieve the purposes which the administration orders were made, and if necessary make an application to the court to extend the terms of the administrations beyond the one year statutory term.
- The Administrators may take steps to apply to court to place the Companies into Creditors' Voluntary Liquidation. The Administrators will become the Joint Liquidators of the Companies and any act required or authorised to be one by the Joint Liquidators may be done by any or all of them and any creditors' committee appointed will become a liquidation committee pursuant to Paragraph 83(8)(f) of Schedule B1 of the Insolvency Act. Please note that creditors may nominate a different person as the proposed Liquidator for a particular company, provided that the nomination is made after the receipt of these proposals and before the proposals are approved i.e. before the meeting of creditors or any subsequent adjournment.
- Should it not be considered appropriate to place Companies into liquidation, after the completion of the realisation of assets and distribution of funds to secured, preferential and unsecured creditors, if applicable, and as quickly and as efficiently as is reasonably practicable, the Administrators may apply to court under Paragraph 84, Schedule B1 of the Insolvency Act to end the administrations and for the Companies to be dissolved.
- The Administrators be discharged from liability in respect of any action of theirs as Administrators on vacation of office (whether because they vacate office by reason of resignation, death or otherwise, because they are removed from office or because their appointment ceases to have effect) in accordance with Paragraphs 98 and 99 of Schedule B1 of the Insolvency Act.

For and behalf of the Companies.

A M Martin, N B Kahn, D L Z Wong and N J Dargan
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

JOSIAH WEDGWOOD & SONS LIMITED
(IN ADMINISTRATION)

Company name: Josiah Wedgwood & Sons Limited

Previous names: Precision Studios Limited

Company number: 613288

Date of incorporation: 21/10/1958

Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 each - 60.0k
Issued - 60.0k

Shareholder(s): Josiah Wedgwood & Sons (Exports) Limited

Directors: Anthony Jones
David Sculley
Elizabeth Blakemore
James Harding
Moir Gavin
Peter Goulandris (Resigned 26/01/2009)
Kevin McGoran (Resigned 08/01/2009)

Company Secretary: Mark Downie

Bankers: Barclays Bank
AMB Amro Bank
Nordea Bank Denmark A/S
Den Norske bank ASA
Bayerische Landesbank

Auditors: PricewaterhouseCoopers

JOSIAH WEDGWOOD & SONS (EXPORTS) LIMITED
(IN ADMINISTRATION)

Company name: Josiah Wedgwood & Sons (Exports) Limited

Previous names: J Abrahams & Sons (Hotel China) Limited

Company number: 240666

Date of incorporation: 24/05/1929

Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 500.0
Issued - 499.0

Shareholder(s): Wedgwood Limited - 497.0
Maira Gavin /Wedgwood Limited - 1.0
James Harding/Wedgwood Limited - 1.0

Directors: James Harding
Maira Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers

WATERFORD WEDGWOOD UK PLC
(IN ADMINISTRATION)

Company name: Waterford Wedgwood UK PLC
Previous names: Waterford Wedgwood Holdings Plc,
Dayoffer Public Limited
Company number: 2058427
Date of incorporation: 31/03/1959
Registered office: Barlaston, Stoke-on-Trent, ST12 9ES
Ordinary issued and called up share capital:

1. The Companys share capital is £5,055,000,001 divided into:

220.0m Ordinary Shares of £0.25 each
500,000.0m Income Shares of £0.000001 each
500,000.0m Deferred Income Shares of £0.009999 each

2. Issued

181.6m Ordinary Shares of £0.25 each
160,454.0m Income Shares of £0.000001 each
5.4m Deferred income Shares of £0.009999 each

Directors: James Harding
Piers Wedgwood
Peter Goulandris (Resigned 26/01/2009)
Chryssanthie O'Reilly (Resigned 05.01.2009)
Alan Francis Wedgwood (Resigned 09/01/2009)

Company Secretary: Mark Downie

Bankers: Bank of Ireland

Auditors: PricewaterhouseCoopers

WATERFORD WEDGWOOD RETAIL LIMITED
(IN ADMINISTRATION)

Company name: Waterford Wedgwood Retail Limited

Previous names: Wedgwood Marketing Ltd, Wedgwood Rooms

Company number: 624489

Date of incorporation: 31/03/1959

Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 100.0
Issued - 100.0

Shareholder(s): Wedgwood Limited - 98.0
Moirá Gavin /Wedgwood Limited - 1.0
James Harding/Wedgwood Limited - 1.0

Directors: James Harding
Moirá Gavin
Elizabeth Blakemore

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers

WEDGWOOD LIMITED
(IN ADMINISTRATION)

Company name: Wedgwood Limited

Previous names: Wedgwood Plc, Josiah Wedgwood & Sons Limited

Company number: 44052

Date of incorporation: 08/05/1895

Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £0.25 each - 60.0m
Issued 46.2m

Shareholder(s): Waterford Wedgwood UK Plc 46,195,050.0
Moira Gavin /Waterford Wedgwood UK Plc – 1.0
James Harding/Waterford Wedgwood UK Plc – 1.0

Directors: Elizabeth Blakemore
James Harding
Moira Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers

ROYAL DOULTON LIMITED
(IN ADMINISTRATION)

Company name: Royal Doulton Limited

Previous names: The Lawley Group Limited, Allied English Potteries Limited, Royal Doulton Tableware Limited, Royal Doulton Tableware (Holdings) Limited, Royal Doulton Limited, Royal Doulton Plc,

Company number: 452813

Date of incorporation: 20/04/1948

Registered office: Barlaston, Stoke-on-Trent, Staffordshire, ST12 9FA

Ordinary issued and called up share capital:

| | | |
|----|---------------------------------------|--------|
| 1. | Authorised Ordinary shares of £1 each | 113.6m |
| | Allotted, called up and fully paid | 55.4m |
| | Issued | 83.1m |
| 2. | Ordinary deferred shares of 0.99p | 113.6m |
| | Issued | 83.1m |
| 3. | Authorised Ordinary shares of 0.01p | 446.1m |
| | Issued | 332.3m |

Shareholder(s): Waterford Wedgwood UK Plc

Directors: Mr M Downie
Mr M Parks
Mrs M Gavin

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers

ROYAL DOULTON (UK) LIMITED
(IN ADMINISTRATION)

Company name:: Royal Doulton (UK)Limited

Previous names: Booths Limited, Booths & Colcloughs Limited, Ridgway
Adderley Booths and Colcloughs Limited, Ridgway
Potteries Limited, Royal Doulton Tableware Limited, Royal
Doulton (UK) Limited, Ridgway Potteries Limited, Royal
Doulton Tableware Limited.

Company number: 58387

Date of incorporation: 26/07/1898

Registered office: Barlaston, Stoke-on-Trent, Staffordshire, ST12 9FA

Ordinary issued and called up share capital:

| | |
|---------------------------------------|-------|
| Authorised Ordinary shares of £1 each | 43.0m |
| Allotted, called up and fully paid | 33.0m |

Shareholder(s): Royal Doulton Limited

Directors: Mrs E Blackmore
Mrs D J Bates
Mr M Downie
Mr A Jones
Mr D Fyfe
Mr M Parks

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers

ROYAL DOULTON OVERSEAS HOLDINGS LIMITED
(IN ADMINISTRATION)

Company name: Royal Doulton Overseas Holdings Limited

Previous names: Shore & Coggins Limited

Company number: 245254

Date of incorporation: 22/01/1930

Registered office: Barlaston, Stoke-on-Trent, Staffordshire, ST12 9FA

Ordinary issued and called up share capital:

| | |
|---------------------------------------|-------|
| Authorised Ordinary shares of £1 each | 23.0m |
| Allotted, called up and fully paid | 21.3m |

Shareholder(s): Royal Doulton Limited

Directors: Mr M Wilcox (Resigned 5/1/2009)
Mrs D J Bates (Resigned 3/2/2009)

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers

STUART & SONS LIMITED
(IN ADMINISTRATION)

Company name: Stuart & Sons Limited

Previous names: n/a

Company number: 117548

Date of incorporation: 05/09/1911

Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 5,000.0k
Issued 471.3k

Shareholder(s): Waterford Wedgwood Plc – 471,332.0
William John Bradley – 1.0

Directors: Anthony Jones
David Fyfe
Elizabeth Blakemore
Mark Downie
Colin McGookin (Resigned 19/12/08)
John Foley (Resigned 12/01/09)

Company Secretary: Sinead Gillen

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers

STATUM LIMITED
(IN ADMINISTRATION)

Company name: Statum Limited
Previous names: n/a
Company number: 343652
Date of incorporation: 22/08/1938
Registered office: Barlaston, Stoke-on-Trent, ST12 9ES

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1.00 each - 500.0k
Issued 50.0k

Shareholder(s): Wedgwood Limited - 49,998.0
Moir Gavin /Wedgwood Limited - 1.0
James Harding/Wedgwood Limited - 1.0

Directors: James Harding
Moir Gavin
Elizabeth Blakemore

Company Secretary: Mark Downie

Bankers: Barclays Bank
Ulster Bank

Auditors: PricewaterhouseCoopers

A/A1 Summary of Assets and Liabilities

Josiah Wedgwood & Sons Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | 21,281 | 1,250 |
| Investments | 437 | - |
| Trade Debtors | 3,063 | 2,306 |
| Other Debtors | 4,442 | 850 |
| Intercompany Debtors | 118,669 | - |
| Cash | 450 | 450 |
| VAT Debtor | 1,618 | - |
| | <u>149,980</u> | <u>4,856</u> |
| Due Under Security | | (4,856) |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | 23,981 | 6,045 |
| Estimated Total Assets available for preferential creditors | <u>173,941</u> | <u>6,045</u> |
| Preferential creditors | | |
| Employees | | (378) |
| Estimated deficiency as regards preferential creditors | | <u>6,667</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | (600) |
| Estimated Total Assets available for floating charge holders | | <u>5,067</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (333,908) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(328,839)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | 600 |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(328,239)</u> |
| Non-preferential claims | | |
| Purchase ledger | | (10,720) |
| Other creditors | | (4,808) |
| Intercompany creditors | | (394,710) |
| Estimated deficiency as regards creditors | | <u>(738,477)</u> |
| Issue and called up share capital | | (60) |
| Estimated deficiency regards members | | <u>(738,537)</u> |

AA1 Summary of Assets and Liabilities

Josiah Wedgwood & Sons (Exports) Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | - | - |
| Investments | - | - |
| Trade Debtors | - | - |
| Other Debtors | - | - |
| Intercompany Debtors | - | - |
| Cash | - | - |
| VAT Debtor | - | - |
| | <u>-</u> | <u>-</u> |
| Due Under Security | | - |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | - | - |
| | <u>-</u> | <u>-</u> |
| Estimated Total Assets available for preferential creditors | <u>-</u> | <u>-</u> |
| Preferential creditors | | |
| Employees | | - |
| | | <u>-</u> |
| Estimated deficiency as regards preferential creditors | | <u>-</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | - |
| | | <u>-</u> |
| Estimated Total Assets available for floating charge holders | | <u>-</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (338,762) |
| | | <u>(338,762)</u> |
| Estimated deficiency/surplus of assets after floating charges | | <u>(338,762)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | - |
| | | <u>-</u> |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(338,762)</u> |
| Non-preferential claims | | |
| Purchase ledger | | - |
| Other creditors | | - |
| Intercompany creditors | | (56,348) |
| | | <u>(395,110)</u> |
| Estimated deficiency as regards creditors | | <u>(395,110)</u> |
| Issue and called up share capital | | - |
| | | <u>-</u> |
| Estimated deficiency regards members | | <u>(395,110)</u> |

A/A1 Summary of Assets and Liabilities

Waterford Wedgwood UK Plc

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Investment in Wedgwood Limited | 109,393 | - |
| Investment in Waterford Wedgwood Canada Inc | 61 | - |
| Investment in Waterford Wedgwood Trading Singapore Pte Ltd | 5,848 | - |
| Investment in Waterford Wedgwood Partners | 13,009 | - |
| Investment in Royal Doulton Ltd | 40,984 | - |
| Intercompany receivables - Statum Ltd | 17,956 | - |
| Bank of Ireland a/c 31708655 | 4 | 4 |
| | <u>187,255</u> | <u>4</u> |
| Due Under Security | | (4) |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | - | - |
| Estimated Total Assets available for preferential creditors | <u>187,255</u> | <u>-</u> |
| Preferential creditors | | |
| Employees | | - |
| Estimated deficiency as regards preferential creditors | | <u>-</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | - |
| Estimated Total Assets available for floating charge holders | | <u>-</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (338,759) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(338,759)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | - |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(338,759)</u> |
| Non-preferential claims | | |
| Creditors | | (39) |
| Estimated deficiency as regards creditors | | <u>(338,798)</u> |
| Issue and called up share capital | | (100,096) |
| Estimated deficiency regards members | | <u>(438,894)</u> |

A/A1 Summary of Assets and Liabilities

Waterford Wedgwood Retail Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | 421 | - |
| Investments | - | - |
| Trade Debtors | 2,791 | 2,791 |
| Other Debtors | 180 | - |
| Intercompany Debtors | 2,301 | - |
| Cash | 16 | 16 |
| | <u>5,709</u> | <u>2,807</u> |
| Due Under Security | | (2,807) |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | 8,040 | 4,020 |
| Estimated Total Assets available for preferential creditors | <u>13,749</u> | <u>4,020</u> |
| Preferential creditors | | |
| Employees | | (97) |
| Estimated deficiency as regards preferential creditors | | <u>3,923</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | (600) |
| Estimated Total Assets available for floating charge holders | | <u>3,323</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (335,955) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(332,632)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | 600 |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(332,032)</u> |
| Non-preferential claims | | |
| Purchase ledger | | (316) |
| Other creditors | | (346) |
| Intercompany creditors | | (49,327) |
| Estimated deficiency as regards creditors | | <u>(382,021)</u> |
| Issue and called up share capital | | - |
| Estimated deficiency regards members | | <u>(382,021)</u> |

A/A1 Summary of Assets and Liabilities

Wedgwood Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | - | - |
| Investments | 13,830 | 8,286 |
| Trade Debtors | - | - |
| Other Debtors | 149 | 149 |
| Intercompany Debtors | 77,050 | - |
| Cash | - | - |
| | <u>91,029</u> | <u>8,435</u> |
| Due Under Security | | (8,435) |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | - | - |
| Estimated Total Assets available for preferential creditors | <u>91,029</u> | <u>-</u> |
| Preferential creditors | | |
| Employees | | - |
| Estimated deficiency as regards preferential creditors | | <u>-</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | - |
| Estimated Total Assets available for floating charge holders | | <u>-</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (330,327) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(330,327)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | - |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(330,327)</u> |
| Non-preferential claims | | |
| Purchase ledger | | - |
| Other creditors | | - |
| Intercompany creditors | | (71,489) |
| Estimated deficiency as regards creditors | | <u>(401,816)</u> |
| Issue and called up share capital | | (11,549) |
| Estimated deficiency regards members | | <u>(413,365)</u> |

A/A1 Summary of Assets and Liabilities

Royal Doulton Limited

Statement of Affairs as at 5 January 2009

| Description | | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|-------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | Tangible assets | - | - |
| | Investments | 4,639 | - |
| | Trade Debtors | - | - |
| | Other Debtors | - | - |
| | Intercompany Debtors | 10,223 | - |
| | Cash | - | - |
| | | <u>14,862</u> | <u>-</u> |
| | Due Under Security | | - |
| Assets subject to a floating charge: | | | |
| | Stock, Raw materials and WIP | - | - |
| Estimated Total Assets available for preferential creditors | | <u>14,862</u> | <u>-</u> |
| Preferential creditors | | | |
| | Employees | | - |
| Estimated deficiency as regards preferential creditors | | | <u>-</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | | - |
| Estimated Total Assets available for floating charge holders | | | <u>-</u> |
| Debts secured by a fixed and floating charge | | | |
| | Lenders (net of fixed charge) | | (338,762) |
| Estimated deficiency/surplus of assets after floating charges | | | <u>(338,762)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | | - |
| Estimated deficiency after floating charges as regards non-preferential creditors | | | <u>(338,762)</u> |
| Non-preferential claims | | | |
| | Purchase ledger | | - |
| | Other creditors | | - |
| | Intercompany creditors | | (1,877) |
| Estimated deficiency as regards creditors | | | <u>(340,639)</u> |
| Issue and called up share capital | | | (85,591) |
| Estimated deficiency regards members | | | <u>(426,230)</u> |

A/A1 Summary of Assets and Liabilities

Royal Doulton (UK) Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | 374 | - |
| Loans to subsidiary | 14,553 | - |
| Trade Debtors | 4,808 | 3,558 |
| Other Debtors | 404 | - |
| Intercompany Debtors | 13,346 | - |
| Cash | 246 | 246 |
| VAT Debtor | - | - |
| | <u>33,731</u> | <u>3,804</u> |
| Due Under Security | | (3,804) |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | 9,289 | 4,565 |
| Estimated Total Assets available for preferential creditors | <u>43,020</u> | <u>4,565</u> |
| Preferential creditors | | |
| Employees | | (1) |
| Estimated deficiency as regards preferential creditors | | <u>4,564</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | (600) |
| Estimated Total Assets available for floating charge holders | | <u>3,964</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (not of fixed charge) | | (338,758) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(334,794)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | 600 |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(334,194)</u> |
| Non-preferential claims | | |
| Purchase ledger | | (5,959) |
| Other creditors | | (2,516) |
| Intercompany creditors | | (126,444) |
| Estimated deficiency as regards creditors | | <u>(469,113)</u> |
| Issue and called up share capital | | (32,971) |
| Estimated deficiency regards members | | <u>(502,084)</u> |

A/A1 Summary of Assets and Liabilities

Royal Doulton Overseas Holdings Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | - | - |
| Loans to subsidiary | 2,265 | - |
| Trade Debtors | - | - |
| Other Debtors | - | - |
| Intercompany Debtors | 273 | - |
| Cash | - | - |
| VAT Debtor | - | - |
| | <u>2,538</u> | <u>-</u> |
| Due Under Security | | - |
| Assets subject to a floating charge: | | |
| Stock, Raw materials and WIP | - | - |
| Estimated Total Assets available for preferential creditors | <u>2,538</u> | <u>-</u> |
| Preferential creditors | | |
| Employees | | - |
| Estimated deficiency as regards preferential creditors | | <u>-</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | - |
| Estimated Total Assets available for floating charge holders | | <u>-</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (338,762) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(338,762)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | - |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(338,762)</u> |
| Non-preferential claims | | |
| Purchase ledger | | - |
| Other creditors | | - |
| Intercompany creditors | | - |
| Estimated deficiency as regards creditors | | <u>(338,762)</u> |
| Issue and called up share capital | | (21,325) |
| Estimated deficiency regards members | | <u>(360,087)</u> |

A/A1 Summary of Assets and Liabilities

Stuart & Sons Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Tangible assets | 173 | - |
| Investment in subsidiary | 109 | - |
| Trade receivable and other receivables | 770 | 611 |
| Intercompany receivables - Waterford Crystal Limited | 6,481 | - |
| Intercompany receivables - Josiah Wedgwood & Sons Ltd | 525 | - |
| Intercompany receivables - Royal Doulton (UK) Ltd | 254 | - |
| VAT | 4 | 4 |
| Cash | 193 | 193 |
| | <u>8,609</u> | <u>808</u> |
| Due Under Security | | (808) |
| Uncharged assets: | | |
| Freehold property | 364 | 200 |
| | <u>8,873</u> | <u>200</u> |
| Estimated Total Assets available for preferential creditors | | |
| Preferential creditors | | (0) |
| Estimated deficiency as regards preferential creditors | | <u>200</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | | (43) |
| Estimated Total Assets available for floating charge holders | | <u>157</u> |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (337,954) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(337,797)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | 43 |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(337,754)</u> |
| Non-preferential claims | | |
| Intercompany creditor - Statum Ltd | | (5,555) |
| Intercompany creditor - Stuart Crystal Marketing Ltd | | (568) |
| Sundry creditors | | (1) |
| Estimated deficiency as regards creditors | | <u>(343,878)</u> |
| Issue and called up share capital | | (471) |
| Estimated deficiency regards members | | <u>(344,349)</u> |

A/A1 Summary of Assets and Liabilities

Statum Limited

Statement of Affairs as at 5 January 2009

| Description | Book Value £000 | Estimate to Realise £000 |
|------------------------------------------------------------------------------------------|--------------------|--------------------------------|
| Assets subject to fixed charge: | | |
| Intercompany receivables - Josiah Wedgwood & Sons Ltd | 244,325 | - |
| Intercompany receivables - Royal Doulton Japan KK | 1,848 | - |
| Intercompany receivables - Royal Doulton Canada Inc | 1,597 | - |
| Intercompany receivables - Royal Doulton (UK) Ltd | 63,990 | - |
| Intercompany receivables - Royal Doulton Ltd | 1,445 | - |
| Intercompany receivables - Waterford Wedgwood Plc | 11,328 | - |
| Intercompany receivables - Waterford Wedgwood Japan Limited | 12,129 | - |
| Intercompany receivables - Waterford Wedgwood Luxembourg Sarl | 101 | - |
| Intercompany receivables - Waterford Wedgwood GmbH | 21,835 | - |
| Intercompany receivables - Spring Switzerland GmbH | 12,971 | - |
| Intercompany receivables - Waterford Wedgwood Inc | 507 | - |
| Intercompany receivables - Rosenthal AG | 18,401 | - |
| Intercompany receivables - Stuart & Sons Ltd | 5,555 | - |
| Intercompany Receivables - Waterford Wedgwood Trading Singapore Pte Ltd | 213 | - |
| Other receivables | 399 | 176 |
| VAT Debtor | 97 | - |
| Bank balances | 985 | 985 |
| Cash in hand | 4 | 4 |
| | <u>397,828</u> | <u>1,165</u> |
| Due Under Security | | (1,165) |
| Uncharged assets: | | |
| Freehold property | - | - |
| Estimated Total Assets available for preferential creditors | <u>397,828</u> | <u>-</u> |
| Preferential creditors | | - |
| Estimated deficiency as regards preferential creditors | | - |
| Estimated prescribed part of net property where applicable (to carry forward) | | - |
| Estimated Total Assets available for floating charge holders | | - |
| Debts secured by a fixed and floating charge | | |
| Lenders (net of fixed charge) | | (337,597) |
| Estimated deficiency/surplus of assets after floating charges | | <u>(337,597)</u> |
| Estimated prescribed part of net property where applicable (brought down) | | - |
| Estimated deficiency after floating charges as regards non-preferential creditors | | <u>(337,597)</u> |
| Non-preferential claims | | |
| Third party creditors | | (14) |
| Intercompany creditor - Waterford Crystal Ltd | | (419,868) |
| Intercompany creditor - Waterford Wedgwood UK Plc | | (17,956) |
| Intercompany creditor - Wedgwood Ltd | | (7,563) |
| Intercompany creditor - Waterford Wedgwood Retail Ltd | | (1,920) |
| Intercompany creditor - Rosenthal USA Inc | | (1,451) |
| Intercompany creditor - Waterford Wedgwood Australia Ltd | | (1,501) |
| Intercompany creditor - Royal Doulton Australia Pty Ltd | | (2,190) |
| Intercompany creditor - Waterford Wedgwood Hong Kong Ltd | | (351) |
| Intercompany creditor - Abdissenhof BV | | (12,789) |
| Estimated deficiency as regards creditors | | <u>(803,200)</u> |
| Issue and called up share capital | | (50) |
| Estimated deficiency regards members | | <u>(803,250)</u> |

| Josiah Wedgwood & Sons Limited | | | |
|-------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Revenue | 67,230 | 74,446 | 71,045 |
| Operating Income/(costs) | (92,840) | (78,744) | (119,855) |
| Operating profit/(loss) | (25,610) | (4,298) | (48,810) |
| Other costs | (13,638) | (13,473) | (17,796) |
| Profit/(loss) before tax | (39,248) | (17,771) | (66,606) |
| Tax credit/(charge) | (125) | 126 | - |
| Net profit/(loss) after tax | <u>(39,373)</u> | <u>(17,645)</u> | <u>(66,606)</u> |
| Balance sheet | | | |
| Fixed assets | | | |
| Tangible assets | 25,398 | 27,282 | 38,813 |
| Investments | 437 | 437 | 437 |
| Current assets | | | |
| Stock | 28,729 | 29,242 | 29,561 |
| Receivables | 105,632 | 104,827 | 99,340 |
| Cash at bank and in hand | 667 | 999 | 727 |
| Total assets | 160,863 | 162,787 | 168,878 |
| Total liabilities | (387,602) | (346,633) | (357,679) |
| Net liabilities | (226,739) | (183,846) | (188,801) |

| Josiah Wedgwood & Sons (Exports) Limited | | | |
|-----------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Revenue | - | - | 57,590 |
| Operating Income/(costs) | - | - | (57,590) |
| Net profit/(loss) after tax | - | - | - |
| Balance sheet | | | |
| Fixed assets | | | |
| | - | - | - |
| Current assets | | | |
| Receivables | - | - | 17,563 |
| Total assets | - | - | 17,563 |
| Total liabilities | (56,347) | (56,347) | (73,910) |
| Net liabilities | (56,347) | (56,347) | (56,347) |

| Waterford Wedgwood UK Plc (Consolidated Results) | | | |
|---------------------------------------------------------|-------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| £m | Audited accounts year ended 5 April 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| Profit & loss statement | | | |
| Revenue | 415 | 437 | 462 |
| Gross profit/(loss) | 185 | 212 | 169 |
| Operating profit/(loss) | (159) | (5) | (72) |
| Profit/(loss) before tax | (177) | (23) | (89) |
| Net profit/(loss) after tax | <u>(171)</u> | <u>(23)</u> | <u>(89)</u> |
| Balance sheet | | | |
| Fixed assets | | | |
| Financial assets | 3 | 22 | 18 |
| Current assets | | | |
| Receivables | - | 31 | 19 |
| Total assets | <u>3</u> | <u>53</u> | <u>37</u> |
| Total liabilities | <u>(49)</u> | <u>(60)</u> | <u>(64)</u> |
| Net liabilities | <u>(46)</u> | <u>(8)</u> | <u>(26)</u> |

| Waterford Wedgwood Retail Limited | | | |
|------------------------------------------|----------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
| £'000 | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| Profit & loss statement | | | |
| Revenue | 18,031 | 20,196 | 25,747 |
| Operating income/(costs) | (22,313) | (25,947) | (40,871) |
| Operating profit/(loss) | (4,282) | (5,751) | (15,124) |
| Other costs | (1,133) | - | (870) |
| Profit/(loss) before tax | (5,415) | (5,751) | (15,994) |
| Tax credit/(charge) | - | (6) | - |
| Net profit/(loss) after tax | <u>(5,415)</u> | <u>(5,757)</u> | <u>(15,994)</u> |
| Balance sheet | | | |
| Fixed assets | | | |
| Tangible assets | 703 | 2,517 | 3,313 |
| Current assets | | | |
| Stock | 4,550 | 4,396 | 5,621 |
| Receivables | 2,922 | 1,816 | 2,068 |
| Cash at bank and in hand | 141 | 39 | 233 |
| Total assets | <u>8,316</u> | <u>8,768</u> | <u>11,235</u> |
| Total liabilities | <u>(44,807)</u> | <u>(39,844)</u> | <u>(36,554)</u> |
| Net liabilities | <u>(36,491)</u> | <u>(31,076)</u> | <u>(25,319)</u> |

| Wedgwood Limited | | | |
|----------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Operating profit/(loss) | 1,866 | 1,791 | 1,093 |
| Interest receivable and similar income | 844 | 550 | 2,171 |
| Profit/(loss) before tax | 2,710 | 2,341 | 3,264 |
| Tax credit/(charge) | - | (224) | (263) |
| Net profit/(loss) after tax | 2,710 | 2,117 | 3,001 |
| Balance sheet | | | |
| Fixed assets | | | |
| Investments | 20,188 | 30,961 | 21,979 |
| Current assets | | | |
| Receivables | 74,072 | 69,449 | 67,704 |
| Total assets | 94,260 | 100,410 | 89,683 |
| Total liabilities | (74,622) | (66,681) | (68,097) |
| Net assets | 19,638 | 33,729 | 21,586 |

| Royal Doulton Ltd | | | |
|------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Administrative expenses | (5) | - | - |
| Other operating income | 40 | 4 | 87 |
| Operating profit/(loss) | 35 | 4 | 87 |
| Other income/(costs) | (468) | 209 | (1,229) |
| Profit/(loss) before tax | (433) | 213 | (1,142) |
| Balance sheet | | | |
| Fixed assets | | | |
| Investments | 4,639 | 9,877 | 10,037 |
| Current assets | | | |
| Receivables | 12,661 | 12,308 | 12,371 |
| Total assets | 17,300 | 22,185 | 22,408 |
| Total liabilities | (3,854) | (3,399) | (3,770) |
| Net assets | 13,446 | 18,786 | 18,638 |

| Royal Doulton (UK) Limited | | | |
|------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Revenue | 51,335 | 50,071 | 51,508 |
| Operating income/(costs) | (34,254) | (27,576) | (32,686) |
| Gross profit/(loss) | 17,081 | 22,495 | 18,822 |
| Other costs | (25,923) | (27,125) | (29,401) |
| Operating profit/(loss) | (8,842) | (4,630) | (10,579) |
| Finance costs | (7,265) | (5,288) | (2,443) |
| Profit/(loss) after tax | (16,107) | (9,918) | (13,022) |
| Balance sheet | | | |
| Fixed assets | | | |
| Tangible assets | 477 | 1,824 | 2,116 |
| Current assets | | | |
| Stocks | 12,730 | 14,540 | 10,506 |
| Receivables | 29,814 | 21,002 | 30,524 |
| Cash at bank and in hand | 735 | 794 | 2,629 |
| Total assets | 43,756 | 38,160 | 45,775 |
| Total liabilities | (215,884) | (196,050) | (204,777) |
| Net liabilities | (172,128) | (157,890) | (159,002) |

| Royal Doulton Overseas Holdings Ltd | | | |
|--------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Unaudited accounts year ended 31 March 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Net profit/(loss) after tax | (2,393) | (59) | (692) |
| Balance sheet | | | |
| Fixed assets | | | |
| Investments | 2,265 | 7,420 | 7,479 |
| Current assets | | | |
| Receivables | 273 | 273 | 273 |
| Total assets | 2,538 | 7,693 | 7,752 |
| Net assets | 2,538 | 7,693 | 7,752 |

| Stuart & Sons Limited | | | |
|------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Audited accounts year ended 5 April 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Revenue | 11,932 | 13,781 | 12,903 |
| Cost of sales | (9,002) | (10,796) | (8,138) |
| Gross profit/(loss) | 2,930 | 2,985 | 4,765 |
| Other costs | (1,975) | (1,883) | (1,943) |
| Operating profit/(loss) | 955 | 1,102 | 2,822 |
| Other finance costs | (104) | (99) | (117) |
| Profit/(loss) after tax | 851 | 1,003 | 2,705 |
| Balance sheet | | | |
| Fixed assets | | | |
| Tangible assets | 609 | 624 | 618 |
| Current assets | | | |
| Receivables | 7,639 | 7,297 | 6,344 |
| Cash at bank and in hand | 80 | 25 | 88 |
| Total assets | 8,328 | 7,946 | 7,050 |
| Total liabilities | (6,724) | (7,625) | (7,878) |
| Net assets/(liabilities) | 1,604 | 321 | (828) |

| Statum Limited | | | |
|------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| | Audited accounts year ended 5 April 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| £'000 | | | |
| Profit & loss statement | | | |
| Operating profit/(loss) | (36,809) | 2,986 | (15,942) |
| Net interest receivable | 11,690 | 7,368 | 1,329 |
| Profit/(loss) after tax | (25,119) | 10,354 | (14,613) |
| Balance sheet | | | |
| Fixed assets | | | |
| Tangible assets | - | - | - |
| Current assets | | | |
| Receivables | 314,247 | 256,549 | 235,176 |
| Cash at bank and in hand | 566 | 1,087 | 952 |
| Total assets | 314,813 | 257,636 | 236,128 |
| Total liabilities | (329,365) | (247,069) | (235,915) |
| Net assets/(liabilities) | (14,552) | 10,567 | 213 |

| Waterford Wedgwood Plc | | | |
|------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| €m | Audited accounts year ended 6 April 2008 | Audited accounts year ended 31 March 2007 | Audited accounts year ended 31 March 2006 |
| Profit & loss statement | | | |
| Revenue | 671.8 | 741.5 | 772.6 |
| Profit/(loss) before tax | (241.8) | (70.8) | 189.4 |
| Net profit/(loss) after tax | <u>(232.8)</u> | <u>(71.2)</u> | <u>(188.9)</u> |
| Balance sheet | | | |
| Fixed assets | | | |
| Intangible assets | 30.6 | 124.7 | 124.6 |
| PPE | 112 | 154.5 | 174.1 |
| Financial assets | 3.5 | 3.4 | 3.6 |
| Trade and other receivables | 1.7 | 1.2 | 0.6 |
| Other assets | - | 1.2 | 1.3 |
| Current assets | | | |
| Inventories | 252.4 | 249.4 | 233.7 |
| Trade and other receivables | 103.4 | 115.2 | 117.0 |
| Derivative financial instruments | - | 3.3 | 1.0 |
| Cash and cash equivalents | 15.1 | 17.8 | 25.8 |
| Assets held for sale | 0.5 | - | - |
| Total assets | <u>519.2</u> | <u>670.7</u> | <u>681.7</u> |
| Total liabilities | <u>(839.1)</u> | <u>(778.0)</u> | <u>(849.1)</u> |
| Net liabilities | <u>(319.9)</u> | <u>(108.3)</u> | <u>(167.4)</u> |

Josiah Wedgwood & Sons Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|--------------|----------------|----------------|----------------|--------------|----------------|----------------|------------------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Cost (£) |
| Administration and Planning | | | | | | | | | |
| Cashflow and Statutory Filing | - | - | 51.6 | 26,783 | 61.1 | 14,864 | 112.7 | 41,647 | 367 |
| Case Supervision, Management and Closure | - | - | 28.2 | 1,522 | 0.7 | 158 | 28.9 | 8,660 | 335 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | 63.8 | 49,842 | 182.0 | 67,505 | 58.8 | 12,448 | 314.6 | 149,793 | 478 |
| Meet with Other Insolvency Practitioners | - | - | 48.0 | 35,280 | - | - | 48.0 | 35,280 | 735 |
| | 63.8 | 49,842 | 319.8 | 199,080 | 120.4 | 27,278 | 634.1 | 236,192 | 469 |
| Investigation | | | | | | | | | |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | | | | | | | | | |
| Trading and Ceasing to Trade | 105.0 | 81,800 | 1,348.9 | 581,299 | 382.6 | 80,218 | 1,844.4 | 723,419 | 392 |
| | 105.0 | 81,800 | 1,348.9 | 581,299 | 382.6 | 80,218 | 1,844.4 | 723,419 | 392 |
| Realisation of Assets | | | | | | | | | |
| Book Debts | 1.0 | 780 | - | - | - | - | 1.0 | 780 | 780 |
| Other Assets (e.g. Stock) | - | - | - | - | 1.5 | 308 | 1.5 | 308 | 203 |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | 39.5 | 14,715 | 187.9 | 38,520 | 227.4 | 53,233 | 234 |
| Sale of Business / Assets | 60.8 | 48,968 | 276.7 | 128,720 | 3.2 | 658 | 341.8 | 175,941 | - |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | 61.8 | 47,348 | 316.2 | 143,435 | 192.8 | 39,443 | 571.8 | 230,283 | 403 |
| Creditors | | | | | | | | | |
| Employees | - | - | 37.3 | 13,566 | 131.5 | 31,560 | 168.8 | 45,126 | 267 |
| Preferential | - | - | 1.0 | 330 | - | - | 1.0 | 330 | 330 |
| Secured | 4.0 | 3,120 | - | - | - | - | 4.0 | 3,120 | 780 |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | - | - | 189.7 | 84,071 | 34.0 | 7,213 | 223.7 | 71,284 | 319 |
| | 4.0 | 3,120 | 228.0 | 77,970 | 165.5 | 38,773 | 397.5 | 119,965 | 302 |
| Other Matters Include | | | | | | | | | |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 233.9 | 182,268 | 2,212.8 | 841,783 | 871.0 | 185,753 | 3,317.8 | 1,309,724 | 385 |

Josiah Wedgwood & Sons (Exports) Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|----------|----------|----------|----------|------------|----------|-------|----------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | | | | | | | | | |
| Casekeeping and Statutory Filing | 2.0 | 2,340 | 2.6 | 1,376 | 0.8 | 144 | 8.2 | 3,862 | 823 |
| Case Supervision, Management and Closure | - | - | 7.7 | 2,687 | 0.7 | 168 | 8.4 | 2,725 | 324 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | 12.4 | 4,082 | - | - | 12.4 | 4,082 | 330 |
| Liaison with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 3.0 | 2,340 | 22.7 | 8,077 | 1.3 | 312 | 27.0 | 10,679 | 396 |
| Investigation | - | - | - | - | - | - | - | - | - |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - | - | - |
| Trading and Carrying in Trade | - | - | 348.0 | 147,730 | - | - | 348.0 | 147,730 | 425 |
| | - | - | 348.0 | 147,730 | - | - | 348.0 | 147,730 | 425 |
| Realisation of Assets | - | - | - | - | - | - | - | - | - |
| Book Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Furniture and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | - | - | - | - | - | - | - | - | - |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| Creditors | - | - | 18.6 | 5,445 | 67.5 | 21,000 | 104.0 | 26,445 | 254 |
| Employees | - | - | - | - | - | - | - | - | - |
| Professional | - | - | - | - | - | - | - | - | - |
| Solvent | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | 7.0 | 2,310 | - | - | 7.0 | 2,310 | 330 |
| Unsecured | - | - | 23.6 | 7,755 | 67.5 | 21,000 | 111.0 | 28,755 | 259 |
| Other Matters Include | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 3.0 | 2,340 | 294.2 | 163,912 | 68.8 | 21,312 | 466.0 | 187,164 | 365 |

Waterford Wedgwood UK Plc
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate Cost (£) |
|---------------------------------------------------------------------|----------|----------|----------|----------|------------|----------|---------|----------|---------------------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | - | - | 4.0 | 2,108 | 0.8 | 144 | 4.8 | 2,252 | 490 |
| Cashiering and Statutory Filing | 91.0 | 70,890 | 11.5 | 5,350 | 0.7 | 168 | 103.2 | 76,408 | 741 |
| Case Supervision, Management and Closure | 85.5 | 66,650 | 50.0 | 20,500 | 23.0 | 4,470 | 158.5 | 91,650 | 678 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | - | - | - | - | - | - | - |
| Union with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 176.5 | 137,570 | 85.5 | 27,958 | 24.5 | 4,782 | 286.5 | 170,410 | 640 |
| Investigation | - | - | - | - | - | - | - | - | - |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | 6.8 | 6,830 | 230.0 | 135,300 | 21.5 | 6,458 | 278.3 | 148,388 | 401 |
| Trading and Ceasing to Trade | 6.8 | 6,830 | 230.0 | 135,300 | 21.5 | 6,458 | 278.3 | 148,388 | 401 |
| | - | - | - | - | - | - | - | - | - |
| Realisation of Assets | - | - | - | - | - | - | - | - | - |
| Bank Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | 3.0 | 1,230 | 410 |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | 3.0 | 1,230 | - | - | 12.0 | 4,920 | 410 |
| Property - Freehold and Leasehold | - | - | 12.0 | 4,920 | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | 90.0 | 68,648 | 418.0 | 183,078 | 4.8 | 884 | 512.8 | 263,812 | 515 |
| Third Party Assets | - | - | - | - | 3.0 | 815 | 3.0 | 815 | 205 |
| | 90.0 | 68,648 | 433.0 | 188,229 | 7.8 | 1,699 | 530.8 | 273,677 | 510 |
| Creditors | - | - | - | - | - | - | - | - | - |
| Employees | - | - | - | - | - | - | - | - | - |
| Professional | 18.5 | 12,090 | - | - | - | - | 18.5 | 12,090 | 780 |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | 18.5 | 12,090 | - | - | - | - | 18.5 | 12,090 | 780 |
| | - | - | - | - | - | - | - | - | - |
| Other Matters Include | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | 2.2 | 1,851 | 184.5 | 120,284 | 31.8 | 6,488 | 228.5 | 128,583 | 563 |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | 2.2 | 1,851 | 184.5 | 120,284 | 31.8 | 6,488 | 228.5 | 128,583 | 563 |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 282.7 | 228,688 | 1,023.0 | 482,751 | 95.2 | 19,306 | 1,410.9 | 730,147 | 818 |

Waterford Wedgwood Retail Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|----------|----------|----------|----------|------------|----------|-------|----------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | - | - | 7.1 | 3,704 | 2.8 | 699 | 10.0 | 4,403 | 440 |
| Cashiering and Statutory Filing | - | - | 7.7 | 2,857 | 0.7 | 184 | 8.4 | 3,645 | 385 |
| Case Supervision, Management and Closure | 1.6 | 1,175 | - | - | - | - | 1.6 | 1,175 | 184 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | 3.4 | 2,852 | 78.6 | 35,738 | 32.0 | 5,841 | 114.0 | 44,427 | 389 |
| Listen with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 4.9 | 3,822 | 86.4 | 40,000 | 32.7 | 6,745 | 124.0 | 52,967 | 426 |
| Investigation | - | - | - | - | - | - | - | - | - |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - | - | - |
| Trading and Ceasing to Trade | 11.0 | 6,580 | 318.3 | 126,008 | 263.5 | 58,221 | 692.8 | 190,809 | 275 |
| | 11.0 | 6,580 | 318.3 | 126,008 | 263.5 | 58,221 | 692.8 | 190,809 | 275 |
| Realisation of Assets | - | - | - | - | - | - | - | - | - |
| Book Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | 0.8 | 184 | 0.8 | 184 | 205 |
| Sale of Business / Assets | 15.0 | 11,641 | 89.7 | 32,180 | 0.8 | 184 | 105.5 | 43,965 | 415 |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | 15.0 | 11,641 | 89.7 | 32,180 | 0.8 | 184 | 105.5 | 43,965 | 415 |
| Creditors | - | - | 7.8 | 2,606 | - | - | 7.8 | 2,606 | 334 |
| Employees | - | - | - | - | - | - | - | - | - |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | 18.8 | 3,463 | - | - | 18.8 | 3,463 | 330 |
| Unsecured | - | - | 18.1 | 5,973 | - | - | 18.1 | 5,973 | 330 |
| | - | - | 18.8 | 3,463 | - | - | 18.8 | 3,463 | 330 |
| Other Matters Include | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 30.0 | 24,043 | 496.7 | 205,181 | 300.7 | 65,294 | 827.4 | 294,518 | 356 |

Wedgwood Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Associates | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|-------------|---------------|--------------|----------------|-------------|--------------|--------------|----------------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | | | | | | | | | |
| Cashiering and Statutory Filing | - | - | 2.1 | 1,095 | 11.1 | 2,684 | 13.2 | 3,759 | 285 |
| Case Supervision, Management and Closure | - | - | 7.7 | 2,037 | 0.7 | 168 | 8.4 | 2,725 | 324 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | - | - | - | - | - | - | - |
| liaison with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | - | - | 9.8 | 3,132 | 11.8 | 2,852 | 21.6 | 6,484 | 300 |
| Investigation | | | | | | | | | |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | | | | | | | | | |
| Trading and Ceasing to Trade | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Realisation of Assets | | | | | | | | | |
| Book Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | 60.0 | 48,568 | 278.7 | 128,720 | 3.2 | 659 | 341.9 | 178,947 | 515 |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | 60.0 | 48,568 | 278.7 | 128,720 | 3.2 | 659 | 341.9 | 178,947 | 515 |
| Creditors | | | | | | | | | |
| Employees | 2.8 | 2,310 | 10.2 | 8,893 | - | - | 21.0 | 8,273 | 384 |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | - | - | - | - | - | - | - | - | - |
| | 2.8 | 2,310 | 10.2 | 8,893 | - | - | 21.0 | 8,273 | 384 |
| Other Matters Include | | | | | | | | | |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 82.8 | 48,878 | 308.7 | 138,315 | 15.0 | 3,489 | 384.5 | 180,826 | 498 |

Royal Doulton Ltd
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate Cost (£) |
|---------------------------------------------------------------------|-------------|---------------|--------------|----------------|------------|--------------|--------------|----------------|---------------------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | - | - | 7.3 | 3,780 | 2.3 | 952 | 9.6 | 4,312 | 448 |
| Cashiering and Statutory Filing | - | - | 7.7 | 2,657 | 0.7 | 168 | 8.4 | 2,725 | 324 |
| Case Supervision, Investigations and Claims | - | - | - | - | - | - | - | - | - |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | - | - | - | - | - | - | - |
| Liaison with Other Insolvency Practitioners | - | - | 19.8 | 6,317 | 3.0 | 720 | 22.8 | 7,037 | 301 |
| Investigation | - | - | - | - | - | - | - | - | - |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - | - | - |
| Trading and Ceasing to Trade | - | - | - | - | - | - | - | - | - |
| Realisation of Assets | - | - | - | - | - | - | - | - | - |
| Book Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | 60.0 | 46,566 | 278.7 | 128,720 | 3.2 | 696 | 341.9 | 175,981 | 515 |
| Sale of Business / Assets | - | - | - | - | - | - | - | - | - |
| Third Party Assets | 60.0 | 46,566 | 278.7 | 128,720 | 3.2 | 696 | 341.9 | 175,981 | 515 |
| Creditors | - | - | 31.3 | 19,828 | - | - | 31.3 | 19,828 | 628 |
| Employees | - | - | - | - | - | - | - | - | - |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | 10.5 | 3,485 | - | - | 10.5 | 3,485 | 330 |
| Unsecured | - | - | 41.8 | 23,083 | - | - | 41.8 | 23,083 | 553 |
| Other Matters Include | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 60.0 | 46,566 | 310.5 | 158,120 | 6.2 | 1,378 | 401.7 | 206,072 | 513 |

Royal Doulton (UK) Ltd
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|----------|----------|----------|----------|------------|----------|-------|----------|------------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | - | - | 5.2 | 2,591 | 10.7 | 2,568 | 15.9 | 5,129 | 323 |
| Cashflow and Statutory Filings | - | - | 7.7 | 2,557 | 0.7 | 186 | 8.4 | 2,725 | 324 |
| Case Supervision, Management and Closure | - | - | 72.3 | 32,544 | 11.6 | 1,488 | 84.9 | 30,214 | 419 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | 2.8 | 2,184 | - | - | - | - | - | - | - |
| Liases with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 2.8 | 2,184 | 82.3 | 37,662 | 22.9 | 4,222 | 110.9 | 44,068 | 388 |
| Investigation | - | - | - | - | - | - | - | - | - |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| Trading | - | - | - | - | - | - | - | - | - |
| Trading and Ceasing to Trade | 13.5 | 10,530 | 378.3 | 145,809 | 84.5 | 23,489 | 484.5 | 178,828 | 371 |
| | 13.5 | 10,530 | 378.3 | 145,809 | 84.5 | 23,489 | 484.5 | 178,828 | 371 |
| Realisation of Assets | - | - | - | - | - | - | - | - | - |
| Bank Debts | - | - | - | - | 1.5 | 308 | 1.5 | 308 | 205 |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Furniture and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | 4.5 | 923 | 4.5 | 923 | 205 |
| Retention of Title | - | - | - | - | 0.8 | 184 | 0.8 | 184 | 515 |
| Sale of Business / Assets | 15.0 | 11,641 | 69.7 | 32,180 | - | - | 84.7 | 43,821 | - |
| Third Party Assets | - | - | - | - | 8.8 | 1,385 | 8.8 | 1,385 | 494 |
| | 15.0 | 11,641 | 69.7 | 32,180 | 8.8 | 1,385 | 93.5 | 45,216 | 494 |
| Creditors | - | - | 31.8 | 10,428 | 194.0 | 48,580 | 225.8 | 60,988 | 253 |
| Employees | - | - | - | - | - | - | - | - | - |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | 9.0 | 2,870 | - | - | 9.0 | 2,870 | 330 |
| Unsecured | - | - | 40.6 | 13,388 | 194.0 | 48,580 | 234.6 | 60,958 | 256 |
| | - | - | 49.6 | 16,258 | 194.0 | 48,580 | 243.6 | 64,838 | 266 |
| Other Matters Include | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 31.3 | 24,355 | 571.8 | 229,048 | 318.2 | 79,685 | 921.3 | 329,088 | 357 |

Royal Doulton Overseas Holdings Ltd
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|------------|--------------|------------|--------------|-------------|--------------|-------------|--------------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | | | | | | | | | |
| Cashiering and Statutory Filing | 3.0 | 2,340 | 2.0 | 1,054 | 11.1 | 2,684 | 16.1 | 6,058 | 378 |
| Case Supervision, Management and Closure | - | - | 7.7 | 2,857 | 0.7 | 188 | 8.4 | 2,725 | 324 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | - | - | - | - | - | - | - |
| Liases with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 2.0 | 2,340 | 9.7 | 3,911 | 11.8 | 2,872 | 24.5 | 8,783 | 358 |
| Investigation | | | | | | | | | |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | | | | | | | | | |
| Trading and Causing to Trade | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Realisation of Assets | | | | | | | | | |
| Bank Debt | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | - | - | - | - | - | - | - | - | - |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Creditors | | | | | | | | | |
| Employees | - | - | - | - | - | - | - | - | - |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Other Matters Include | | | | | | | | | |
| Litigation | - | - | - | - | - | - | - | - | - |
| Penalties | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 3.0 | 2,340 | 9.7 | 3,911 | 11.8 | 2,872 | 24.5 | 8,783 | 358 |

Stuart & Sons Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|-----------------------------------------------------------------------|------------|--------------|-------------|---------------|-------------|--------------|-------------|---------------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | |
| Administration and Planning | | | | | | | | | |
| Creditor and Statutory Filing | 3.0 | 2,340 | 1.8 | 848 | 11.1 | 2,834 | 15.9 | 5,959 | 374 |
| Case Supervision, Management and Closure | - | - | 7.7 | 2,537 | 0.7 | 168 | 8.4 | 2,725 | 324 |
| Initial Actions (e.g. Identification of Appointment, Securing Assets) | - | - | 3.0 | 900 | - | - | 3.0 | 900 | 330 |
| Issues with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 3.0 | 2,340 | 12.5 | 4,493 | 11.8 | 2,832 | 27.3 | 9,695 | 354 |
| Investigation | | | | | | | | | |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | | | | | | | | | |
| Trading and Carrying on Trade | - | - | 29.0 | 11,890 | - | - | 29.0 | 11,890 | 410 |
| | - | - | 29.0 | 11,890 | - | - | 29.0 | 11,890 | 410 |
| Realisation of Assets | | | | | | | | | |
| Book Debts | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Fixtures and Fittings and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | - | - | - | - | - | - | - | - | - |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Creditors | | | | | | | | | |
| Employees | - | - | 15.2 | 5,018 | - | - | 15.2 | 5,018 | 330 |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | - | - | - | - | - | - | - | - | - |
| | - | - | 15.2 | 5,018 | - | - | 15.2 | 5,018 | 330 |
| Other Matters Include | | | | | | | | | |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 3.0 | 2,340 | 66.7 | 21,399 | 11.8 | 2,832 | 71.5 | 29,571 | 372 |

Statum Limited
Detailed Time Costs for the Period 5/2/2009 – 16/2/2009

| | Partners | | Managers | | Assistants | | TOTAL | | Average Hourly Rate |
|---------------------------------------------------------------------|----------|----------|----------|----------|------------|----------|-------|----------|---------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Cost (£) |
| Administration and Planning | | | | | | | | | |
| Company and Statutory Filing | 3.0 | 2,340 | 10.2 | 4,182 | 10.5 | 2,820 | 23.7 | 9,042 | 382 |
| Case Supervision, Management and Closure | - | - | 0.2 | 82 | 1.8 | 240 | 1.2 | 322 | 268 |
| Initial Actions (e.g. Notification of Appointment, Securing Assets) | - | - | - | - | - | - | - | - | - |
| Issues with Other Insolvency Practitioners | - | - | - | - | - | - | - | - | - |
| | 3.0 | 2,340 | 10.4 | 4,264 | 11.5 | 2,760 | 24.9 | 9,364 | 378 |
| Investigation | | | | | | | | | |
| Investigations | - | - | - | - | - | - | - | - | - |
| Reports on Directors' Conduct | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Trading | | | | | | | | | |
| Trading and Ceasing to Trade | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Realisation of Assets | | | | | | | | | |
| Bank Balances | - | - | - | - | - | - | - | - | - |
| Other Assets (e.g. Stock) | - | - | - | - | - | - | - | - | - |
| Plant and Equipment, Furniture and Fixtures and Vehicles | - | - | - | - | - | - | - | - | - |
| Property - Freehold and Leasehold | - | - | - | - | - | - | - | - | - |
| Retention of Title | - | - | - | - | - | - | - | - | - |
| Sale of Business / Assets | - | - | - | - | - | - | - | - | - |
| Third Party Assets | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Creditors | | | | | | | | | |
| Employees | - | - | - | - | - | - | - | - | - |
| Preferential | - | - | - | - | - | - | - | - | - |
| Secured | - | - | - | - | - | - | - | - | - |
| Shareholders | - | - | - | - | - | - | - | - | - |
| Unsecured | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Other Matters Include | | | | | | | | | |
| Litigation | - | - | - | - | - | - | - | - | - |
| Pensions | - | - | - | - | - | - | - | - | - |
| Tax and VAT | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| TOTAL HOURS & COST | 3.0 | 2,340 | 10.4 | 4,264 | 11.5 | 2,760 | 24.9 | 9,364 | 378 |

Heading required by Article 42(1) of Council Regulation (EC) No 1346/2000 of 29.5.2000, OJ L 160, p12

(EC Regulation on Insolvency Proceedings 2000)

« Convocatoria para la presentación de créditos. Plazos aplicables ».

» Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne «

„ Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten! "

« Προ´ σκληση για αναγγελι´ α απαιτη´ σεως. Προσοχη´ στις προθεσμίες »

‘ Invitation to lodge a claim. Time limits to be observed ‘

« Invitation à produire une créance. Délais à respecter »

« Invito all’insinuazione di un credito. Termine da osservare »

„ Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen "

« Aviso de reclamação de créditos. Prazos legais a observar »

" Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat "

" Anmodan att anmäla fordran. Tidsfrister att iaktta "

Pozvání až k bydlit jeden činit si nárok na něco. Čas hranice až k být konat

Zaproszenie do wniesienia wniosku o odszkodowanie. Termin wniesienia wniosku jest obarczony obostrzeniami.

Invitáció követelés benyújtására. Idő határok betartandók.

vabilo v spraviti v zapor a trditi. čas višek v obstati držati se postav

Приглашение к подаче иска. Соблюдайте установленные сроки.

Pasiūlymas paduoti skunda. Reikia atsižvelgti į terminus.

Stedina biex taghmel talba. It-termini taz-zmien ghandhom jigu mharsa.

Uzalcinājums prasības pieteikšanai. Prasības pieteikšanas laiks stingri ierobežots.

Palve esitada nõue. Palun jälgige aja piiranguid.

Покана за предявяване на иск. Да бъде направена в обявления срок

Invitația de a prezenta pretenția în limite de timp agreeate.

(ADM-027)

CLAIM FOR VOTING PURPOSES

Wedgwood Limited
(In Administration)

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to
which the debt can be substantiated (Note:
the Administrator may call for any document
or evidence to substantiate the claim at his
discretion).

5. If total amount above includes outstanding
uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of
the security and the date it was given. £

8. Signature of creditor or person authorised to
act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

CLAIM FOR VOTING PURPOSES

**Josiah Wedgwood & Sons (Exports) Limited
(In Administration)**

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to which the debt can be substantiated (Note: the Administrator may call for any document or evidence to substantiate the claim at his discretion).

5. If total amount above includes outstanding uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of the security and the date it was given. £

8. Signature of creditor or person authorised to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

CLAIM FOR VOTING PURPOSES

**Josiah Wedgwood & Sons Limited
(In Administration)**

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to
which the debt can be substantiated (Note:
the Administrator may call for any document
or evidence to substantiate the claim at his
discretion).

5. If total amount above includes outstanding
uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of
the security and the date it was given. £

8. Signature of creditor or person authorised to
act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

CLAIM FOR VOTING PURPOSES

**Royal Doulton (UK) Limited
(In Administration)**

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to which the debt can be substantiated (Note: the Administrator may call for any document or evidence to substantiate the claim at his discretion).

5. If total amount above includes outstanding uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of the security and the date it was given. £

8. Signature of creditor or person authorised to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

(ADM-027)

CLAIM FOR VOTING PURPOSES

**Royal Doulton Ltd
(In Administration)**

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to which the debt can be substantiated (Note: the Administrator may call for any document or evidence to substantiate the claim at his discretion).

5. If total amount above includes outstanding uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of the security and the date it was given. £

8. Signature of creditor or person authorised to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:

CLAIM FOR VOTING PURPOSES

**Royal Doulton Overseas Holdings Ltd
(In Administration)**

Date of Administration: 5 January 2009

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 of the Order. £

4. Details of any document by reference to which the debt can be substantiated (Note: the Administrator may call for any document or evidence to substantiate the claim at his discretion).

5. If total amount above includes outstanding uncapitalised interest, please state amount. £

6. Particulars of how and when debt incurred.

7. Particulars of any security held, the value of the security and the date it was given. £

8. Signature of creditor or person authorised to act on his behalf

Name in BLOCK LETTERS

Position with or relation to creditor

(For Office Use Only)

Admitted to vote for

Date:

Administrator:
