

2.24B

The Insolvency Act 1986

Administrator's progress report

Name of Company

Royal Doulton (UK) Limited

Company number

00058357

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)I/We (a)
Neville Barry Kahn
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC3A 3WANicholas James Dargan
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC3A 3WAAngus Matthew Martin
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC3A 3WADominic Lee Zoong Wong
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC3A 3WA

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

(b) Insert date

From

(b) 5 January 2009

To

(b) 4 July 2009

Signed

Joint / Administrator(s)

Dated

31 July 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 public record

Cranston Watts
Deloitte LLP
PO Box 810
66 Shoe Lane
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P9HCDC5L

PC1

05/08/2009

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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

WEDNESDAY

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1. INTRODUCTION

1.1 Introduction

This report is prepared in accordance with Rule 2.47 of The Insolvency Rules 1986 to provide creditors with an update on the progress of the administrations of the Companies during the six month period from 5 January to 4 July 2009 .

Given the Information previously provided in the first report to creditors dated 3 March 2009 we have not included detailed background information and we would refer you to our first report, copies of which can be obtained free of charge by writing to the Administrators at the address at the front of this report.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the administrators

Following the filing of a Notice of Appointment of Administrators by Bank of America N.A. of 5 Canada Square, London, E14 5AQ, on 5 January 2009, Angus Matthew Martin, Neville Barry Kahn, Dominic Lee Zoong Wong and Nicholas James Dargan were appointed Joint Administrators of the Companies.

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

Set out below are the proposals approved by the creditors on 23 March 2009.

As previously reported to creditors, the Administrators 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' proposals to achieve a better result for the creditors of each of the Companies than would have been 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

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.

2.1 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals:

Proposal	Current status
1	<p>The sale of the Companies' business and assets to WWRD Netherlands Midco BV, WWRD United Kingdom Limited, WWRD (Gibraltar) Inventory Co Limited, WWRD Inventory LLC and WWRD IPCo LLC was completed on 26 March 2009 and encompassed the vast majority of the UK assets, a number of the retail stores and some of the global businesses and excluded Rosenthal, Royal Doulton Japan, Royal Doulton Hong Kong, Spring Switzerland, W/T Designs and some other smaller subsidiaries.</p> <p>There is a transitional agreement currently in place for the provisions of certain services to the Buyers such as granting licences to occupy certain retail stores. It is envisaged that this agreement will cease in the next two months as the Buyers enter into new contracts with various landlord and utility suppliers etc.</p> <p>There are relatively few residual assets remaining in the UK and in summary these are:</p> <ul style="list-style-type: none"> • A UK freehold property and some land which has been valued and is being marketed by Lambert Smith Hampton ("LSH"); and • Deferred consideration in respect of an historical property

3.3 Estimated future realisations

Following the sale of the Companies' business and assets, there remain some residual assets to be realised, primarily some land and a former landfill site in the Stoke-on-Trent area and a freehold property in Stourbridge. These assets are being marketed by Lambert Smith Hampton LLP.

It is not estimated that these residual assets will result in any material future realisations across the Companies.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

As reported to creditors previously, 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.

To date the Joint Administrators have distributed c.€30.9m to the Lenders from the proceeds of the sale of the Companies' assets. It is estimated that there will be a further c.€4.8m of distributions to Lenders over the next twelve months, along with a return of €25m of Cash Collateral balances. The Lenders will receive distributions from other Group companies.

We expect that there will be insufficient funds available to make a distribution to unsecured creditors other than under the Prescribed Part, which is explained in more detail below.

4.2 Preferential creditors

There are preferential claims in the administrations of Josiah Wedgwood and Sons Limited and Royal Doulton UK Limited in relation to arrears of wages and holiday pay.

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. This equates to:

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

The amount due to unsecured creditors under the prescribed part will be subject to future asset realisations.

4.4 Unsecured creditors

The Joint Administrators do not anticipate that there will be any dividend payable to the unsecured creditors of any of the Companies, other than by way of the Prescribed Part.

5.1.1 Josiah Wedgwood & Sons Limited

The Administrators' time costs for the period 5 January to 30 June 2009 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	63.9	437.9	354.6	856.5
Investigations	5.0	23.3	20.8	49.1
Trading	231.0	3,269.3	855.5	4,355.8
Realisation of Assets	370.5	699.4	284.3	1,354.1
Creditors	16.7	609.1	601.4	1,227.2
Other Matters	0.2	66.8	5.6	72.6
TOTAL HOURS	687.3	5,105.7	2,122.3	7,915.3
TOTAL COST £	535,548	2,131,326	406,938	3,073,813
AVERAGE HOURLY RATE £	779	417	192	388

To date the Administrators have drawn £1,446,524 in relation to timecosts.

The direct expenses incurred by the Administrators and their staff in the period 5 January to 30 June 2009 are set out below:

	Total (£)
Accommodation	12,704.63
Courier	592.42
Insurance	1,600.00
Parking	126.10
Postage	87.00
Stationery	146.83
Subsistence	7,576.22
Telephone calls	503.56
Travel - mileage	10,797.12
Travel	1,721.66
TOTAL	35,855.54

To date the Administrators have claimed £16,510 in relation to disbursements.

5.1.2 Josiah Wedgwood & Sons (Exports) Limited

The Administrators' time costs for the period 5 January to 30 June 2009 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	3.0	24.5	1.3	28.8
Investigations	0.5	6.2	3.2	9.9
Trading	-	348.0	-	348.0
Realisation of Assets	-	34.0	-	34.0
Creditors	-	27.1	87.5	114.6
Other Matters	-	2.0	-	2.0
TOTAL HOURS	3.5	441.8	92.0	537.3
TOTAL COST £	2,730	188,249	22,080	213,059
AVERAGE HOURLY RATE £	780	426	240	397

5.1.4 Waterford Wedgwood Retail Limited

The Administrators' time costs for the period 5 January to 30 June 2009 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	4.9	140.5	49.8	195.2
Investigations	1.5	3.0	9.5	14.0
Trading	20.7	600.5	263.5	884.7
Realisation of Assets	30.0	85.7	63.3	179.0
Creditors	0.5	24.6	12.0	37.1
Other Matters	-	26.0	42.2	68.2
TOTAL HOURS	57.6	880.3	440.3	1,378.2
TOTAL COST £	44,813	489,565	92,853	627,231
AVERAGE HOURLY RATE £	778	556	211	455

To date the Administrators have drawn £295,498 in relation to timecosts.

The direct expenses incurred by the Administrators and their staff in the period 5 January to 30 June 2009 are set out below:

	Total (£)
Accommodation	9,777.26
Courier	150.00
Insurance	1,600.00
Off street parking	22.65
Other	4.70
Printer	145.94
Subsistence	2,147.25
Telephone calls	104.89
Travel - mileage	2,612.65
Travel	2,953.75
TOTAL	19,519.09

To date the Administrators have claimed £11,423 in relation to disbursements.

5.1.5 Wedgwood Limited

The Administrators' time costs for the period 5 January to 30 June 2009 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	1.0	19.0	12.1	32.1
Investigations	1.0	4.1	6.1	11.2
Trading	-	-	5.0	5.0
Realisation of Assets	64.9	429.2	3.2	497.3
Creditors	5.6	18.2	1.1	24.9
Other Matters	0.1	18.4	3.1	21.6
TOTAL HOURS	72.5	488.9	30.6	592.1
TOTAL COST £	56,409	196,358	5,731	258,498
AVERAGE HOURLY RATE £	778	402	187	437

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	8.8	103.8	69.3	182.0
Investigations	1.0	6.3	2.7	10.0
Trading	110.6	531.0	377.4	1,019.0
Realisation of Assets	260.8	600.7	205.3	1,066.8
Creditors	6.1	210.9	396.5	613.4
Other Matters	10.2	12.0	4.7	26.8
TOTAL HOURS	397.4	1,464.8	1,055.9	2,918.0
TOTAL COST £	277,419	576,119	216,323	1,069,862
AVERAGE HOURLY RATE £	698	393	205	367

To date the Administrators have drawn £329,068 in relation to timecosts.

The direct expenses incurred by the Administrators and their staff in the period 5 January to 30 June 2009 are set out below:

	Total (£)
Accommodation	7,976.57
Courier	10.00
Insurance	1,600.00
Off street parking	63.99
On street parking	4.80
Postage	5.00
Stationery	47.23
Subsistence	1,852.09
Telephone calls	224.82
Travel - mileage	1,271.60
Travel	2,657.38
TOTAL	15,713.48

To date the Administrators have claimed £3,909 in relation to disbursements.

5.1.8 Royal Doulton Overseas Holdings Limited

The Administrators' time costs for the period 5 January to 30 June 2009 are set out below:

	Partners	Managers	Assistants	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	3.0	10.5	13.0	26.5
Investigations	0.5	1.0	5.2	6.7
Trading	-	-	-	-
Realisation of Assets	-	-	-	-
Creditors	-	-	3.3	3.3
Other Matters	-	-	-	-
TOTAL HOURS	3.5	11.5	21.5	36.5
TOTAL COST £	2,730	4,276	4,532	11,538
AVERAGE HOURLY RATE £	780	373	211	317

To date the Administrators have drawn £8,783 in relation to timecosts.

The direct expenses incurred by the Administrators and their staff in the period 5 January to 30 June 2009 are set out below:

The direct expenses incurred by the Administrators and their staff in the period 5 January to 30 June 2009 are set out below:

	Total (£)
Insurance	1,600.00
TOTAL	1,600.00

To date the Administrators have claimed £400 in relation to disbursements.

5.3 Other professional costs

As previously advised, the Administrators instructed Linklaters LLP ("Linklaters") for advice on appropriate legal matters. 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 have been reviewed by the Administrators' staff prior to 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.

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.

6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

6.1 Investigations

As required by legislation, reports on the Directors' conduct in the three years prior to the Administrators' appointment have been submitted to the Department for Business, Innovation & Skills.

The reports and their contents are confidential and cannot be disclosed to creditors.

6.2 Statement of Insolvency Practice 13 – Transactions with connected parties

In accordance with the guidance given in Statement of Insolvency Practice Number 13, details of the Companies transactions with connected parties in the period are provided below:

The Companies entered into ordinary course intra group trading arrangements including those referred to below.

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 - 60,000
Issued - 60,000

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 LLP

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:

220m Ordinary Shares of £0.25 each
500,000m Income Shares of £0.000001 each
500,000m Deferred Income Shares of £0.009999 each

2. Issued

181.6m Ordinary Shares of £0.25 each
160,454m 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 LLP

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
Moir Gavin /Waterford Wedgwood UK Plc - 1
James Harding/Waterford Wedgwood UK Plc - 1

Directors: Elizabeth Blakemore
James Harding
Moir Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

**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	43m
Allotted, called up and fully paid	33m

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 LLP

**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 - 5,000,000
Issued 471,333

Shareholder(s): Waterford Wedgwood Plc - 471,332
William John Bradley - 1

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 LLP

RECEIPTS

Sales	475,005.04		
Drawdowns	8,089,686.90		
Trading Loan Drawdown	1,836,463.50		
Book Debts	97,320.12		
Currency Conversion	7,895,884.36		
Freehold Land & Property	400,000.00		
Sundry refunds	1,139.50		
Foreign Exchange Gains	1,692.49		
Bank Interest Gross	9,163.85	217.13	1,708.17
Cash at Completion	1,550,632.87	1,611,420.97	757,384.00
Rates Refund	25,787.74		
Sundry Receipts	270.33		
Wages & Salaries	515,215.42		
VAT Payable	127,489.74		
Trade Receivables			2,592,753.00
Brands			2,000,000.00
Land & Buildings			796,000.00
Intercompany Receivables			123,172.47
Receivables			1,853,064.00
Plant & Machinery			604,000.00
Stock & Finished Goods			13,285,866.00
TSA Payments			1,857,473.17
Contribution to US Canada Funding			1,902,819.00
	<u>21,025,711.86</u>	<u>1,611,638.10</u>	<u>25,354,239.81</u>

PAYMENTS

Sales Refunds	19,340.30		
Purchases	693,546.94		
Import Duty	51,484.08		
Post Cut-Off Expenditure	2,899,502.17	89,739.82	12,233.00
Wages and Salaries	5,349,286.74		1,453,829.73
Death In Service Insurance	25,435.48		
Sales Agents Commission	28,008.35		
Cash Expenses	80,437.59		
Ransom Payments	551,594.98		
Intercompany Funding	987,619.21		
Indirect Labour	10,120.64		
Rents	301,506.57		
Rates	40,238.11		
Distribution & Storage	751,183.51		
Heat & Light	788,001.71		
Water			4,347.00
Travel	2,172.83		
Telephone	15,049.86		
Intercompany Transfer	1,000,006.83	571,698.32	2,249,850.33
Bank Charges	1,045.60	84.76	45.94
License Payments	73,007.78		
Lease/HP Payments	16,252.68		
Hire of Equipment	23,515.22		
Repairs & Maintenance	56,633.23		
Sundry Expenses	3,896.24		
Sales Commission	26,440.62		
Vehicle Running Costs	133.36		
Advertising	461.82		
Stationery	41,771.51		
Postage	243.78		
Cash Collection	3,576.40		
Security	246,818.50		
Subcontractors	73,093.50		
IT Costs	54,285.48		
Cleaning	42,979.98		
Waterford Wedgwood USA	555,711.03		
ROT Settlements	160,751.67		
Marketing & Trade Shows	45,516.10		29,603.57
Trademarks & Patents	31,665.72		
Currency Conversion			8,937,313.89
Realisation Cost	2,250.00		
Administrators' Fees	1,446,524.00		
Administrators' Expenses	16,510.00		
Agents/Valuers Fees	39,675.57		
Legal Disbursements	56,771.29		
Legal Fees	1,389,360.74		
Storage Costs	108.32		
Statutory Advertising	4,891.86		
Insurance of Assets	31,821.89		
Bank Charges	8,756.49		
Statutory Reporting	33,057.32		
VAT Receivable	1,353,343.31		
EU VAT Receivable	817.31		6,276.73
Net Inter Company Loans	65,000.00		
Petty Cash Float	1,340.00		
VAT Receivable (Fixed Chg)	337.50		
Repayment of Loan			2,031,306.48
Schedule 12 Deduction			3,809,139.93
Distribution to Secured Lenders			5,511,000.00
	<u>19,500,881.82</u>	<u>661,522.90</u>	<u>24,044,946.60</u>
	<u>1,524,830.04</u>	<u>950,115.20</u>	<u>1,309,293.21</u>
Balances in Hand	<u>21,025,711.86</u>	<u>1,611,638.10</u>	<u>25,354,239.81</u>

Receipts & Payments Account to 4 July 2008		
RECEIPTS		
Intercompany Transfer	421,698.32	
Equity Deal: Share Pledge		800,000.00
Cash at Bank		464,128.00
Funds Held on Account		343,500.00
	<u>421,698.32</u>	<u>1,607,628.00</u>
PAYMENTS		
Bank Charges	25.02	
Insurance of Assets	421,598.32	
Distribution to Secured Lender		1,264,128.00
	<u>421,623.34</u>	<u>1,264,128.00</u>
Balances in Hand	74.98	343,500.00
	<u>421,698.32</u>	<u>1,607,628.00</u>

RECEIPTS

Intercompany Transfer	1,514,927.54	100,000.00	
Bank Interest Gross	183.74	5.65	
Currency Conversion	18,473.00		
Brands			7,000,000.00
Receivables			187,125.00
Funds Held on Account			292,075.00
	<u>1,533,584.28</u>	<u>100,005.65</u>	<u>7,479,200.00</u>

PAYMENTS

Intercompany Transfer	286,946.12		
Administrators' Fees	190,698.00		
Administrators' Expenses	619.00		
Legal Disbursements	32,692.83	400.00	
Legal Fees	797,352.44	28,830.34	2,750.00
Insurance of Assets	10,868.11		
Bank Charges	33.00	42.11	12.21
VAT Receivable	97,335.05		
Overseas VAT		2,923.05	
Currency Conversion			21,104.42
Distribution to Secured Creditors			6,334,000.00
	<u>1,416,544.56</u>	<u>32,195.50</u>	<u>6,357,866.63</u>
	<u>117,039.73</u>	<u>67,810.15</u>	<u>1,121,333.37</u>
	<u>1,533,584.28</u>	<u>100,005.65</u>	<u>7,479,200.00</u>

Balances In Hand

RECEIPTS

Sales	710,063.42		
Rents		150,000.00	
Drawdowns	3,544,009.39		
Book Debts	893,900.82		
Intercompany Transfer	438,768.85		
Currency Transfer	1,104,082.13		12,252.29
Rates Repayment	8,259.79		
Bank Interest Gross	3,154.01	7.37	22.99
Cash at Completion	1,967,292.85	978.63	56,366.78
VAT Payable	106,342.75		
Brands			2,500,000.00
Trade Receivables			1,651,292.00
Plant & Machinery			1,000,000.00
Stock & Finished Goods			3,714,508.00
Receivables			8,549,325.00
	8,775,874.11	150,986.00	17,483,767.06

PAYMENTS

Purchases	225,407.49		
Post Cut-Off Expenditure	185,735.83	62,459.16	
Sub Contractors	378,675.53		
Direct Labour	542,317.31		
Rents	366,133.11		
Intercompany Funding	983,000.02		
Heat & Light	34,992.29		
Intercurrency Transfer			1,358,355.78
Telephone	1,318.11		
Distribution & Storage	15,699.69		
ROT Settlements	40,221.77		
Lease/HF Payments	8,611.43		
Hire of Equipment	5,445.95		
Repairs & Maintenance	33,928.01		
Sundry Expenses	483.39		
Sales Commission/Royalties	5,861.72		
Vehicle Running Costs	1,285.71		
Ransom Payments	100,000.00		
Waterford Wedgwood USA	950,078.53		
Frankfurt Show	8,051.75		2,284.51
Trademarks & Patents	10,261.66		
Security	522.00		
Rates	49,600.70		
Cash Collection	4,106.54		
Cash Expenses	1,980.62		
Water	1,099.59		
Loss on conversion	842.76		
Administrators' Fees	329,068.00		
Administrators' Expenses	3,909.00		
Legal Disbursements	47,955.56		
Legal Fees	1,171,730.60		
Insurance of Assets	26,334.52		
Bank Charges	612.80	44.35	17.70
VAT Receivable	346,065.81		
Overseas VAT			434.06
Distribution to Secured Lenders			15,000,000.00
	5,879,317.80	62,503.51	16,361,092.05
	2,896,556.31	88,482.49	1,122,675.01
Balances in Hand	8,775,874.11	150,986.00	17,483,767.06

RECEIPTS

Sales	483.92	
Intercompany Transfer	56,092.70	
Bank Interest Gross	114.69	
Retained Land & Building		100,000.00
Cash at Completion	362,013.81	
	<u>418,705.12</u>	<u>100,000.00</u>

PAYMENTS

Post Cut-Off Expenditure	8,223.10	
Rates	1,296.37	
Heat & Light	10,842.86	
Carriage	68.00	
Hire of Equipment	521.89	
Repairs & Maintenance	593.80	
Water	758.70	
ROT Settlements	455.58	
Waterford Crystal Management Cost	128,754.02	
Security	160.00	
Administrators' Fees	26,571.00	
Administrators' Expenses	467.00	
Legal Disbursements	101.20	
Legal Fees	2,587.50	
Bank Charges	15.00	
VAT Receivable	6,963.85	
	<u>188,379.87</u>	<u>-</u>
Balances in Hand	<u>230,325.25</u>	<u>100,000.00</u>
	<u>418,705.12</u>	<u>100,000.00</u>

In Administrative		In Judicial		In Other		In Total		Average	
In Administrative		In Judicial		In Other		In Total		Average	
Administration and Planning									
Cashiering and Statutory Filing	-	138.7	68,235	270.6	64,932	409.2	133,168	325	
Case Supervision, Management and Closure	-	59.2	23,832	25.5	5,008	84.7	28,840	340	
Initial Actions (e.g. Notification of Appointment, Securing Assets)	63.9	49,842	192.0	87,505	12,446	314.5	149,793	476	
Liaison with Other Insolvency Practitioners	-	48.0	35,280	-	-	48.0	35,280	735	
	63.9	49,842	437.9	214,852	82,386	856.5	347,081	405	
Investigations									
Investigations	-	-	-	-	-	-	-	-	
Reports on Directors' Conduct	5.0	3,881	23.3	11,364	3,857	49.1	19,102	389	
	5.0	3,881	23.3	11,364	3,857	49.1	19,102	389	
Trading									
Trading and Ceasing to Trade	231.0	180,142	3,269.3	1,317,611	855.5	4,355.8	1,653,241	380	
	231.0	180,142	3,269.3	1,317,611	855.5	4,355.8	1,653,241	380	
Realisation of Assets									
Book Debts	6.2	4,816	40.7	20,348	0.2	47.1	25,201	535	
Other Assets (e.g. Stock)	6.9	5,391	42.8	17,003	1.5	51.2	22,702	443	
Plant and Equipment, Fixtures and Fittings and Vehicles	1.0	776	-	-	0.2	1.2	813	678	
Property - Freehold and Leasehold	-	-	19.4	9,109	10.0	29.4	10,975	373	
Retention of Title	0.2	155	93.5	30,320	257.3	351.0	79,522	227	
Sale of Business / Assets	343.7	267,737	480.9	221,834	12.6	837.2	491,894	588	
Third Party Assets	12.5	8,673	22.1	11,049	2.5	37.1	21,064	568	
	370.5	288,549	699.4	309,663	284.3	1,354.1	652,172	482	
Creditors									
Employees	-	-	112.8	34,664	428.0	540.8	110,442	204	
Preferential	-	-	1.0	330	-	1.0	330	330	
Secured	12.6	9,808	53.5	24,100	16.3	82.4	36,510	443	
Shareholders	-	-	-	-	-	-	-	-	
Unsecured	4.1	3,220	441.8	187,408	157.1	603.0	222,537	369	
	16.7	13,028	609.1	246,500	601.4	1,227.2	369,818	301	
Other Matters Include:									
Litigation	-	-	-	-	-	-	-	-	
Pensions	-	-	14.5	6,192	-	14.5	6,192	427	
Tax and VAT	0.2	107	52.3	25,144	5.8	58.1	26,207	451	
Other	-	-	-	-	-	-	-	-	
	0.2	107	66.8	31,336	5.8	72.6	32,399	446	
TOTAL HOURS & COST									
	687.3	535,548	5,105.7	2,131,328	2,122.3	7,915.3	3,073,613	388	
TOTAL FEES DRAWN TO DATE									
									1,446,524

Waterford Wedgwood UK Plc
(In Administration)

Time costs for the period 5 January 2009 - 30 June 2009

Appendix 3
Page 3 of 10

Administration and Planning Cashiering and Statutory Filing Case Supervision, Management and Closure Initial Actions (e.g. Notification of Appointment, Securing Assets) Liaison with Other Insolvency Practitioners	-	-	1.4	704	0.8	144	2.0	848	424
	28.0	18,580	-	-	25.4	4,820	54.4	23,180	426
	23.4	14,978	25.0	10,250	23.0	4,470	71.4	28,688	416
	-	-	-	-	-	-	-	-	-
	52.4	33,538	28.4	10,954	49.0	9,234	127.8	53,724	420
Investigations Investigations Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-
	2.0	1,280	4.0	1,214	9.0	1,820	15.0	4,114	-
	2.0	1,280	4.0	1,214	9.0	1,820	15.0	4,114	274
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 Third Party Assets	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	23.3	14,912	47.0	14,268	191.0	34,380	261.3	63,558	243
	23.3	14,912	47.0	14,268	191.0	34,380	261.3	63,558	243
Creditors Employees Preferential Secured Shareholders Unsecured	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	25.3	17,204	61.8	15,484	184.0	33,120	260.9	65,808	252
	-	-	-	-	-	-	-	-	-
	25.3	17,204	61.8	15,484	184.0	33,120	260.9	65,808	252
Other Matters Include: Litigation Penalties Tax and VAT Other	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	25.5	17,340	21.5	8,428	30.0	5,400	77.0	31,169	405
	-	-	-	-	-	-	-	-	-
	25.5	17,340	21.5	8,428	30.0	5,400	77.0	31,169	405
TOTAL HOURS & COST	128.5	84,272	180.5	50,347	463.0	83,754	742.0	218,373	294

TOTAL FEES DRAWN TO DATE

-

WedgeWood Limited
(In Administration)

Time costs for the period 5 January 2009 - 30 June 2009

Appendix 3
Page 5 of 10

Administration and Planning									
Cashiering and Statutory Filing	1.0	780	7.1	3,240	11.1	2,684	19.2	6,884	348
Case Supervision, Management and Closure	-	-	11.9	4,132	1.0	213	12.9	4,345	338
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	1.0	780	19.0	7,372	12.1	2,876	32.1	11,028	344
Investigations									
Investigations	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	1.0	780	4.1	1,559	6.1	776	11.2	3,114	278
	1.0	780	4.1	1,559	6.1	776	11.2	3,114	278
Trading									
Trading and Ceasing to Trade	-	-	-	-	5.0	604	5.0	604	122
	-	-	-	-	5.0	604	5.0	604	122
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	4.4	3,413	9.7	3,984	-	-	14.1	7,397	525
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	60.0	46,596	419.5	167,936	3.2	656	482.8	215,158	446
Third Party Assets	0.4	337	-	-	-	-	0.4	337	780
	64.9	50,316	429.2	171,921	3.2	656	487.3	222,892	448
Creditors									
Employees	2.8	2,310	18.2	5,963	-	-	21.0	8,273	394
Preferential	-	-	-	-	-	-	-	-	-
Secured	2.1	1,628	-	-	-	-	2.1	1,628	780
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	0.7	558	-	-	1.1	182	1.9	741	398
	5.6	4,497	18.2	5,963	1.1	182	25.0	10,642	426
Other Matters Include:									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	0.1	37	18.4	9,543	1.8	329	20.4	9,908	486
Other	-	-	-	-	1.2	308	1.2	309	265
	0.1	37	18.4	9,543	3.1	638	21.6	10,217	474
TOTAL HOURS & COST									
	72.5	56,409	488.9	196,358	30.6	5,731	592.1	256,498	437

TOTAL FEES DRAWN TO DATE

190,698

Administration and Planning													
Cashiering and Statutory Filing	-	-	17.0	7,203	54.3	13,034	71.3	20,237	284	-	-	-	-
Case Supervision, Management and Closure	6.0	4,561	14.8	5,362	3.5	810	24.1	10,733	444	-	-	-	-
Initial Actions (e.g. Notification of Appointment, Securing Assets)	2.8	2,164	72.3	32,544	11.5	1,788	86.6	36,497	422	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
	8.8	6,725.0	103.8	45,110	69.3	15,633	182.0	67,467	371	-	-	-	-
Investigations													
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	1.0	721	6.3	2,811	2.7	690	10.0	4,021	403	-	-	-	-
	1.0	721	6.3	2,811	2.7	690	10.0	4,021	403	-	-	-	-
Trading													
Trading and Ceasing to Trade	110.8	69,110	531.0	207,508	377.4	90,532	1,019.0	387,150	360	-	-	-	-
	110.8	69,110	531.0	207,508	377.4	90,532	1,019.0	387,150	360	-	-	-	-
Realisation of Assets													
Book Debts	5.0	3,670	31.0	12,580	20.0	4,800	58.0	21,050	376	-	-	-	-
Other Assets (e.g. Stock)	5.8	4,487	38.5	15,449	4.5	960	49.8	20,896	420	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	13.0	9,542	-	-	-	-	13.0	9,542	734	-	-	-	-
Property - Freehold and Leasehold	20.0	14,680	-	-	-	-	20.0	14,680	734	-	-	-	-
Retention of Title	-	-	25.5	6,375	21.3	3,397	48.8	9,772	209	-	-	-	-
Sale of Business / Assets	215.9	155,583	504.7	240,015	159.5	28,785	880.1	424,383	482	-	-	-	-
Third Party Assets	1.1	818	-	-	-	-	1.1	818	712	-	-	-	-
	260.8	188,778	606.7	274,419	205.3	37,942	1,066.8	501,139	470	-	-	-	-
Creditors													
Employees	-	-	197.9	38,742	382.1	68,142	580.0	104,884	181	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	5.1	3,943	4.0	1,840	12.4	2,278	21.5	8,062	379	-	-	-	-
Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured	1.0	788	9.0	2,970	1.9	311	12.0	4,079	341	-	-	-	-
	6.1	4,741	210.9	41,552	396.5	70,751	613.4	117,024	181	-	-	-	-
Other Matters Include:													
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax and VAT	10.2	7,344	12.0	4,921	4.7	786	26.8	13,060	487	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	10.2	7,344	12.0	4,921	4.7	786	26.8	13,060	487	-	-	-	-
TOTAL HOURS & COST													
	397.4	277,419	1,484.8	576,119	1,055.9	216,323	2,918.0	1,069,882	387	-	-	-	-

TOTAL FEES DRAWN TO DATE

328,068

[illegible]**TOTAL FEES DRAWN TO DATE**

28,571

Proof of Debt

Josiah Wedgwood and Sons Limited

Date of administration: 5 January 2009

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation.	£
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt

Waterford Wedgwood UK Plc	
Date of administration: 5 January 2009	
1	Name of creditor (If a company please also give company registration number).
2	Address of creditor for correspondence.
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation. £
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).
5	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9	Signature of creditor or person authorised to act on his behalf _____
	Name in BLOCK LETTERS _____
	Position with or in relation to creditor _____
	Address of person signing (if different from 2 above) _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator

Proof of Debt

Wedgwood Limited	
Date of administration: 5 January 2009	
1	Name of creditor (If a company please also give company registration number).
2	Address of creditor for correspondence.
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation. £
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).
5	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9	Signature of creditor or person authorised to act on his behalf _____
	Name in BLOCK LETTERS _____
	Position with or in relation to creditor _____
	Address of person signing (if different from 2 above) _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Administrator	Administrator

Proof of Debt

Royal Doulton (UK) Limited

Date of administration: 5 January 2009

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation.	£
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

Proof of Debt

Stuart and Sons Limited

Date of administration: 5 January 2009

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation.	£
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

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 obstatu 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.

Uzaicinājums 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.