

The Insolvency Act 1986

2.24B**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)
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administrator(s) of the above company attach a progress report for the period

(b) Insert date

From
(b) 5 January 2011

To
(b) 26 April 2011

Signed

Joint Administrator(s)

Dated

26/4/11

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

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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



AIQ

06/05/2011
COMPANIES HOUSE

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FRIDAY

Josiah Wedgwood & Sons Limited
Waterford Wedgwood UK Plc
Waterford Wedgwood Retail Limited
Wedgwood Limited
Royal Doulton Limited
Royal Doulton (UK) Limited
Stuart & Sons Limited
Statum Limited

Court No 69 of 2009
Court No 70 of 2009
Court No 72 of 2009
Court No 68 of 2009
Court No 77 of 2009
Court No 74 of 2009
Court No 73 of 2009
Court No 75 of 2009

(All in Administration) (together "the Companies")

**FINAL PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.110 OF THE INSOLVENCY RULES 1986**

26 April 2011

This report has been prepared for the sole purpose of updating the Creditors for information purposes. 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 updating them for information purposes, or by any other person for any purpose whatsoever.

A M Martin, N B Kahn, D L Z Wong and N J Dargan were appointed Joint Administrators of the Companies on 5 January 2009. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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D L Z Wong and N J Dargan
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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, Stuart & Sons Limited, Statum Limited (All in administration)
"the Group"	Waterford Wedgwood Plc and its subsidiaries, including the Companies
"the Buyers"	WWRD Netherlands Midco Limited WWRD United Kingdom Limited WWRD (Gibraltar) Inventory Co Limited WWRD Inventory LLC WWRD IPCo LLC
"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
"The Rules"	Insolvency Rules 1986 (as amended)
"Deloitte"	Deloitte LLP
"ABL Facility"	Asset Based Lending Facility
"m"	Million
"k"	Thousand
"c "	Approximately
"WWRD"	WWRD UK Limited
"the Pension Scheme"	Royal Doulton Pension Scheme
"PPF"	The Pension Protection Fund

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.110 of the Rules to provide creditors with a summary of the Administrations of the Companies

A Meeting of Creditors was held on 23 March 2009 and approved the Administrators' Proposals discussed at section 2 below

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 (2) 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

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administration, all communications with creditors, including updates and progress reports, were posted onto a website, which was set up specifically for this purpose. The web address is www.deloitte.co.uk/waterfordwedgwood

A letter was issued to all creditors each time the website was updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for 3 months after being uploaded to the site

2 THE ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that the first part of the prescribed objective under Rule 3(1) (a) namely "rescuing the company as a going concern" would not be achievable in respect of the Companies

Consequently, the Administrators have performed their functions in relation to the Companies with the objective set out in Rule 3(1) (b) which is "achieving a better result for the company's creditors as a whole than would be likely if the company 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 appointment book debts, utilise realisations of assets where appropriate, and settle any administration expenses where such expenses are incurred for the purpose of the administrations
- 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 realisations 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 appointments 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 done 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 the 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

2.2 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>The transitional agreement that was in place for the provision of certain services to the Buyers has now ceased. As previously expected, there are still a small number of outstanding matters that are being dealt with by the Administrators and their staff, such as agreeing informal lease surrenders</p> <p>There are a few residual assets remaining in the UK and their current status is as follows</p>

Proposal	Current status
	<ul style="list-style-type: none"> • All concession debts with the exception of one of nominal value have now been collected The Administrators are continuing to pursue this debt • A sale of Midwinter Tip has now been agreed subject to the appropriate waste license being obtained from the Environment Agency The license is expected to be received within the next eight weeks • The Baddley Green greenbelt, which was owned by Swinnertons Limited, a wholly owned subsidiary of Royal Doulton Limited was sold on 1 September 2010 • The sale of the property at Stourbridge completed on 8 November 2010 • The Johnson Bros Football Fields were sold at auction in March 2011 • The remaining property to be realised, Tuscan Works, is currently under offer The transfer documents have been drafted and we expect the sale to complete imminently <p>All remaining matters will be dealt with once the Companies have been placed into Creditors' Voluntary Liquidation</p>
2	<p>The Tranche A secured debt has been agreed and a distribution of c €35.1m made (including c €250k from the sale of the property in Swinnertons Limited) It is unlikely that the Tranche A secured debt will be repaid in full, however, this will largely depend on recoveries from the assets elsewhere in the Group</p> <p>The Administrators are in the process of finalising the agreement of preferential claims</p> <p>It is not envisaged that there will be sufficient realisations to enable a distribution to unsecured creditors, other than under the Prescribed Part (see section 5.3)</p>
3	<p>A Creditors' Committee ("the Committee") was formed in Josiah Wedgwood and Sons Limited and five committee meetings have been held to date</p>
4	<p>Following the six month extension granted on 15 December 2010, the Administration Orders are due to expire on 4 July 2011 The Administrators have now completed the intercompany analysis and the 'marshalling' exercise Accordingly the Administrators are taking steps to finalise the administrations in the most expedient and cost effective manner There is no requirement to apply to Court to either dissolve or place the Companies into Creditors' Voluntary Liquidation as an exit route</p> <p>The Companies will be placed into Creditors' Voluntary Liquidation with the exception of Josiah Wedgwood & Sons (Export)</p> <p>Josiah Wedgwood & Sons (Export) Limited is likely to be dissolved in due course A final report will be issued prior to the expiration of the Administration Order on 4 July 2011</p> <p>Matters to be dealt with in the liquidation of the remaining Companies are as follows</p> <ol style="list-style-type: none"> 1 Identify and resolve potential "Goldacre" liabilities of leasehold properties

Proposal	Current status
	<ul style="list-style-type: none"> <li data-bbox="533 324 1193 356">2 Finalise the tax position in respect of the Companies <li data-bbox="533 385 1043 416">3 Distribute funds to preferential creditors <li data-bbox="533 445 1347 477">4 Distribute funds to unsecured creditors under the Prescribed Part

Further information in respect of the final outcome of the Administrations are contained in the following sections of this report

3 STEPS TAKEN DURING THE ADMINISTRATION

3.1 Sale of business and realisation of assets

The sale of the Companies' businesses 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

3.2 Meeting of creditors

A Meeting of Creditors was held on 23 March 2009 and approved the Administrators' Proposals discussed at section 2 above

3.3 Distributions to creditors

The Tranche A secured debt has been agreed and a distribution of €35.1m made (including c.€250k from the sale of the property in Swinnertons Limited). Where applicable, the preferential creditors will be paid in full once the Companies are in Creditors' Voluntary Liquidation. It is also anticipated that a distribution will be available under the Prescribed Part for all Companies moving into Creditors' Voluntary Liquidation.

3.4 Exit

The Companies will be placed into Creditors Voluntary Liquidation, with the exception of Josiah Wedgwood & Sons (Export) Limited, where the Administrators continue to review the most expedient and cost effective route for closure.

It is likely that this will be by way of dissolution, however due to an unsold property within the group, the Administrators' may not be able to dissolve Josiah Wedgwood & Sons (Export) Limited for tax reasons. If this outstanding property is not sold prior to the expiration of the administration extension the Administrators' will apply for a further extension for 6 months to preserve the tax group.

3.5 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 4 July 2009.

3.6 EU regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

4. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

4.1 Introduction

Attached at Appendix 2 are Receipts and Payments accounts covering the period from 5 January 2009 to 31 March 2011

In this section, we have summarised the main asset realisations during the period since our last progress report to creditors

4.2 Asset realisations

The sale of the Johnson Brothers Football Fields has recently completed and the sale proceeds of £38k have been received

In addition, a refund for the overpayment of an insurance policy was received of c £11.5k

No further material asset realisations have been made since our last report to creditors dated 28 January 2011

4.3 Unrealised assets

The Administrators are continuing to pursue a potential pensions realisation in relation to a sum received following action taken by Royal Doulton (UK) Limited and the Royal Doulton Pension Scheme ("the Pension Scheme") for alleged mis-advice against a third party Royal Doulton (UK) Limited claim to be entitled to the settlement monies, as does the Pension Scheme. The funds are currently being held in escrow by Hogan Lovells LLP pending resolution of the issue. Previous negotiations with the Pensions Scheme have failed to result in a settlement being agreed. The PPF has recently been appointed to deal with the Pension Scheme and the Administrators are looking to enter negotiations with the PPF in the near future. On appointment the Joint Liquidators will continue to pursue this unrealised asset.

4.4 Outcome for creditors

The Administrators have performed their functions in relation to the Companies with the objective set out in Rule 3(1) (b) which is "achieving a better result for the company's creditors as a whole than would be likely if the company were wound up"

Further details on the outcome for creditors are detailed in Section 5 of this report

5. DISTRIBUTIONS TO CREDITORS

5.1 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.

The Administrators have distributed c €35.1m to the Lenders from the proceeds of the sale of the Companies' assets (including c €250k from the sale of the property in Swinnertons Limited). We anticipate that the Administrators will be in a position to distribute further funds following the realisation of the remaining properties, along with a return of €25m of cash collateral balances. The Lenders will also receive distributions from other Group companies.

5.2 Preferential creditors

There are preferential claims in the administrations of Josiah Wedgwood and Sons Limited, Royal Doulton (UK) Limited and Stuart and Sons Limited in relation to arrears of wages and holiday pay. The claims are in the process of being finalised, in order that a dividend can be made in due course. It is anticipated that these claims will be paid in full.

5.3 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. With the exception of Josiah Wedgwood & Sons (Exports) Limited, all of the Companies are likely to have funds available to make a distribution to unsecured creditors under the Prescribed Part.

5.4 Unsecured creditors

The 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.

6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

6.1 Extensions to original period of appointment

The initial period of the administration was due to expire on 4 January 2010. An application to court was made on 14 December 2009 for a twelve month extension to the Administration Orders for the Companies. A further extension for six months was granted on 15 December 2010. The Administration Orders now end on 4 July 2011.

6.2 Administrators' discharge

The Administrators' will be discharged from liability in respect of any action of theirs on vacation of office in accordance with Paragraph 98 and Paragraph 99 of Schedule B1 of the Insolvency Act 1986.

6.3 SIP 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 of this report or in the period two years prior to our appointment, are provided below.

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

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

We have reviewed these transactions and are of the opinion that all identified connected party transactions were conducted on an arms-length basis and warrant no further investigation.

7. JOINT ADMINISTRATORS REMUNERATION AND EXPENSES

7.1 Joint Administrators' Remuneration

In accordance with Rule 2 106 of The Rules, the Administrators' remuneration in relation to Josiah Wedgwood and Sons Limited has been fixed by the Creditors' Committee formed at the creditors' meeting on 23 March 2009

In accordance with Rule 2 106 of The Rules, in the absence of a Creditors' Committee, the Administrators have sought approval of their fees and expenses from the Companies' (excluding Josiah Wedgwood and Sons Limited) creditors. At the meeting of creditors held on 23 March 2009, a resolution was passed authorising the Administrators to draw, on a monthly basis, remuneration based on their time costs together with out of pocket expenses

The Administrators' time costs, for the period from 5 January 2009 to 31 March 2011 are summarised in the tables below. A detailed analysis of the time spent in respect of the Companies is attached at Appendix 3

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashing and accounting
- **Investigations** includes investigating the Companies' affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Case specific matters** includes include pension related matters, VAT and corporation tax issues

"A Creditors' Guide to Administrators' Remuneration" is available for download at http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

7.1.1 Josiah Wedgwood & Sons Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	65 9	781 6	522 2	1,369 7
Investigations	5 0	25 7	20 8	51 5
Trading	271 0	3,956 5	1,130 6	5,358 1
Realisation of Assets	378 0	904 9	321 9	1,604 8
Creditors	58 7	1,222 4	767 6	2,048 7
Other Matters	33 7	231 6	100 3	365 6
TOTAL HOURS	812 3	7,122 7	2,863 4	10,798 4
TOTAL COST £	632,004	2,933,697	549,941	4,115,642
AVERAGE HOURLY RATE £	778	412	192	381

Note - minor rounding errors may occur

To date the Administrators have drawn £2,946,524 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Accommodation	20,218 16
Counser	749 21
Insurance	1,600 00
Parking	126 10
Postage	153 18
Stationery	146 83
Subsistence	8,629 80
Telephone calls	730 96
Travel - mileage	10,983 49
Travel	3,488 42
Overseas professional fees	2,903 69
TOTAL	49,729 84

To date the Administrators have drawn £39,664 in relation to disbursements

7.1.2 Waterford Wedgwood UK Plc

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	53 4	36 9	80 4	170 7
Investigations	2 0	5 4	9 0	16 4
Trading	-	-	1 6	1 6
Realisation of Assets	25 3	47 0	192 5	264 8
Creditors	27 3	60 8	190 7	278 8
Other Matters	45 7	242 6	101 0	389 3
TOTAL HOURS	153 7	392 7	575 2	1,121 6
TOTAL COST £	102,582	156,633	110,617	369,832
AVERAGE HOURLY RATE £	667	399	192	330

Note - minor rounding errors may occur

To date the Administrators have not drawn any monies in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Accommodation	12,229 51
Overseas professional fees	83,849 04
Couriers	187 00
Insurance	1,600 00
Off street parking	46 00
Subsistence	4,842 88
Telephone calls	256 97
Travel - mileage	1,841 11
Travel	9,672 73
TOTAL	114,525 24

To date the Administrators have drawn £114,500 in relation to disbursements and third party expenses

7.1.3 Waterford Wedgwood Retail Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	5 9	161 6	94 2	261 7
Investigations	1 5	5 4	9 5	16 4
Trading	22 7	697 5	369 8	1,090 0
Realisation of Assets	30 0	143 4	63 3	236 7
Creditors	0 5	40 7	18 4	59 6
Other Matters	-	62 8	52 7	115 5
TOTAL HOURS	60 6	1,111 4	607 9	1,779 9
TOTAL COST £	47,153	577,698	125,286	750,137
AVERAGE HOURLY RATE £	778	520	206	421

Note - minor rounding errors may occur

To date the Administrators have drawn £448,526 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Accommodation	13,518 49
Overseas professional fees	11,053 05
Couners	204 00
Insurance	1,600 00
Off street parking	22 65
Other	4 70
Printer	145 94
Subsistence	2,474 18
Telephone calls	142 90
Travel - mileage	3,001 82
Travel	4,500 24
TOTAL	36,667 97

To date the Administrators have drawn £31,417 in relation to disbursements and third party expenses

7.1.4 Wedgwood Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	2 0	27 1	34 7	63 8
Investigations	1 0	5 5	6 1	12 6
Trading	-	-	6 6	6 6
Realisation of Assets	66 8	429 2	4 5	500 5
Creditors	5 6	29 2	4 8	39 6
Other Matters	0 1	24 4	8 4	32 9
TOTAL HOURS	75 5	515 4	65 1	656 0
TOTAL COST £	58,627	207,380	13,782	279,789
AVERAGE HOURLY RATE £	777	402	212	427

Note - minor rounding errors may occur

To date the Administrators have drawn £255,698 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Insurance	1,900 00
Overseas professional fees	417,537 27
Off street parking	37 42
Postage	5 54
Travel - mileage	183 50
TOTAL	419,663 73

To date the Administrators have drawn £419,664 in relation to disbursements and third party expenses

7 1 5 Royal Doulton Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	1 2	30 0	40 8	72 0
Investigations	0 5	12 4	0 7	13 6
Trading	-	13 2	2 3	15 5
Realisation of Assets	60 0	313 6	3 4	377 0
Creditors	0 1	64 4	13 0	77 5
Other Matters	2 0	12 1	5 6	19 7
TOTAL HOURS	63 8	445 7	65 8	575 3
TOTAL COST £	49,500	206,881	14,624	271,005
AVERAGE HOURLY RATE £	776	464	222	471

Note - minor rounding errors may occur

To date the Administrators have drawn £211,834 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Insurance	1,600 00
TOTAL	1,600 00

To date the Administrators have drawn £400 in relation to disbursements

7.1.6 Royal Doulton (UK) Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Associate Partners & Directors & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	211 3	125 7	119 1	456 1
Investigations	1 0	8 7	2 7	12 4
Trading	120 6	929 1	529 7	1,579 4
Realisation of Assets	268 8	946 0	208 0	1,422 8
Creditors	44 1	389 8	406 0	839 9
Other Matters	76 2	49 8	62 7	188 7
TOTAL HOURS	722 0	2,449 1	1,328 2	4,499 3
TOTAL COST £	521,784	920,459	269,539	1,711,783
AVERAGE HOURLY RATE £	723	376	203	380

Note - minor rounding errors may occur

To date the Administrators have drawn £829,068 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Accommodation	11,204 41
Couners	116 00
Insurance	1,600 00
Off street parking	63 99
On street parking	4 80
Postage	5 00
Stationery	47 23
Subsistence	2,822 07
Telephone calls	425 68
Travel - mileage	1,380 97
Travel	6,692 31
Overseas professional fees	11,179 70
TOTAL	35,542 16

To date the Administrators have drawn £16,518 in relation to disbursements

7 1.7 Stuart and Sons Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	14 0	35 8	49 7	99 5
Investigations	2 5	2 4	5 2	10 1
Trading	-	77 5	17 5	95 0
Realisation of Assets	-	1 3	13 4	14 7
Creditors	10 0	46 2	7 5	63 7
Other Matters	-	6 7	6 8	13 5
TOTAL HOURS	26 5	169 9	100 1	296 5
TOTAL COST £	18,362	57,538	21,230	97,130
AVERAGE HOURLY RATE £	693	339	212	328

Note - minor rounding errors may occur

To date the Administrators have drawn £26,794 in relation to time costs

The direct expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Insurance	1,600 00
On street parking	9 00
Travel - mileage	58 00
TOTAL	1,667 00

To date the Administrators have drawn £467 in relation to disbursements

7.1.8 Statum Limited

The Administrators' time costs for the period 5 January 2009 to 31 March 2011 are set out below

	Partners, Associate Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	4 0	21 0	31 7	56 7
Investigations	1 0	6 4	0 3	7 7
Trading	24 4	31 6	2 7	58 7
Realisation of Assets	35 9	120 7	0 7	157 3
Creditors	1 7	11 0	5 7	18 4
Other Matters	-	9 5	7 3	16 8
TOTAL HOURS	67 0	200 2	48 4	315 6
TOTAL COST £	52,038	92,611	10,784	155,433
AVERAGE HOURLY RATE £	777	463	223	493

Note - minor rounding errors may occur

To date the Administrators have drawn £109,364 in relation to time costs

Expenses incurred by the Administrators and their staff in the period 5 January 2009 to 31 March 2011 are set out below

	Total (£)
Insurance	1,600 00
TOTAL	1,600 00

To date the Administrators have drawn £1,600 in relation to disbursements

7.2 Charge out rates

The range of charge out rates for the separate categories of staff based on our 2011 charge out rates is summarised below. Manager rates include all grades of assistant manager.

Our charge out rates for the staff involved in this assignment have been capped at earlier reported rates. Standard rates for earlier years have been previously provided. Some averages falling below the bands quoted relate to earlier rates.

Grade	£
Partners/Associate Partners/Directors	560 to 895
Managers	280 to 670
Assistants and Support Staff	175 to 280

The above bands are specific to the Reorganisation Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Reorganisation Services department.

bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Reorganisation Services department bands

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

7.3 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. Linklaters have been paid £4,240,778 plus VAT in fees and disbursements for their services in the period 5 January 2009 to 31 March 2011.

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. Wyles Hardy have been paid £39,676 plus VAT for their services in the period 5 January 2009 to 31 March 2011.

Lambert Smith Hampton 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 and are conditional upon the sale of the properties they are marketing. Lambert Smith Hampton has been paid £37,213 plus VAT in the period 5 January 2009 to 31 March 2011, in relation to the work they have carried out.

In addition to those mentioned above, other legal and professional firms have been engaged to deal with local issues as appropriate.

STATUTORY INFORMATION

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: Hill House, 1 Little New Street, London, EC4A 3TR

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
Morra 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

STATUTORY INFORMATION

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: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

1. The Company's 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

STATUTORY INFORMATION
WATERFORD WEDGWOOD RETAIL LIMITED
(IN ADMINISTRATION)

Company name: Waterford Wedgwood Retail Limited

Previous names: Wedgwood Marketing Ltd

Company number: 624489

Date of incorporation: 31/03/1959

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 each - 100
Issued – 100

Shareholder(s): Wedgwood Limited – 98
Moirra Gavin /Wedgwood Limited – 1
James Harding/Wedgwood Limited – 1

Directors: James Harding
Moirra Gavin
Elizabeth Blakemore

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

STATUTORY INFORMATION

**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: Hill House, 1 Little New Street, London, EC4A 3TR

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
Moira Gavin /Waterford Wedgwood UK Plc – 1
James Harding/Waterford Wedgwood UK Plc – 1

Directors: Elizabeth Blakemore
James Harding
Moira Gavin

Company Secretary: Mark Downie

Bankers: Barclays Bank

Auditors: PricewaterhouseCoopers LLP

STATUTORY INFORMATION

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: Hill House, 1 Little New Street, London, EC4A 3TR

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 Mark Downie
Mr M Parks
Mrs Moira Gavin

Company Secretary: Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers LLP

STATUTORY INFORMATION

**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 58357

Date of incorporation: 26/07/1898

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

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 Elizabeth Blackmore
Mrs D J Bates
Mr Mark Downie
Mr Anthony Jones
Mr David Fyfe
Mr M Parks

Company Secretary Mrs D J Bates

Bankers: HSBC

Auditors: PricewaterhouseCoopers LLP

STATUTORY INFORMATION

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: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 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

STATUTORY INFORMATION

**STATUM LIMITED
(IN ADMINISTRATION)**

Company name: Statum Limited

Previous names: n/a

Company number: 343652

Date of incorporation: 22/08/1938

Registered office: Hill House, 1 Little New Street, London, EC4A 3TR

Ordinary issued and called up share capital:

Authorised Ordinary shares of £1 00 each - 500,000
Issued 50,000

Shareholder(s). Wedgwood Limited – 49,998
Moira Gavin /Wedgwood Limited – 1
James Harding/Wedgwood Limited – 1

Directors. James Harding
Moira Gavin
Elizabeth Blakemore

Company Secretary Mark Downie

Bankers: Barclays Bank
Ulster Bank

Auditors: PricewaterhouseCoopers LLP

Josiah Wedgwood & Sons Limited (In Administration)
Receipts & Payments Account from 6 January 2009 to 31 March 2011

	5 Jan 09 - 4 Jan 11		5 Jan 10 - 31 March 11		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Sales	289 087 55	-	-	-	289 087 55	-
Drawdowns	8 089 686 90	-	-	-	8 089 686 90	-
Trading Loan Drawdown	1 836 463 50	-	-	-	1 836 463 50	-
Book Debts	92 557 57	-	-	-	92 557 57	-
Property Costs in Advance	10 337 63	-	-	-	10 337 63	-
Merchant Facilities	24 278 70	-	-	-	24 278 70	-
Freehold Land & Property	830 000 00	-	-	-	830 000 00	-
Sundry Refunds	9 494 79	-	-	-	9 494 79	-
Foreign Exchange Gains	3 005 22	1 16	-	-	3 005 22	1 16
Bank Interest Gross	33 472 39	1 782 90	89 68	268 39	35 204 46	1 872 58
Suspense Account	235 131 66	-	-	-	235 131 66	-
Cash at Completion	1 550 632 87	1 611 420 97	-	-	1 550 632 87	1 611 420 97
Rates Refund	53 251 56	-	5 094 66	-	58 346 22	-
Provision for Rates	40 000 00	-	-	-	40 000 00	-
Sundry Receipts	576 80	-	-	-	576 80	-
Wages & Salaries	500 215 42	-	-	-	500 215 42	-
VAT Received From HM R&C	13 070 43	-	-	-	13 070 43	-
Trade Receivables	-	2 592 753 00	-	-	-	2 592 753 00
Brands	-	2 000 000 00	-	-	-	2 000 000 00
Land & Buildings	-	796 000 00	-	-	-	796 000 00
Pensions Refund	-	48 836 85	-	-	-	48 836 85
Intercompany Receivables	-	123 172 47	-	-	-	123 172 47
Receivables	-	-	-	-	-	-
Plant & Machinery	-	604 000 00	-	-	-	604 000 00
Stock & Finished Goods	-	13 265 866 00	-	-	-	13 265 866 00
TSA Payments	-	685 285 17	-	-	-	685 285 17
Contribution to US Canada Funding	-	1 902 819 00	-	-	-	1 902 819 00
Post Cut-Off Expenditure	5 107 60	-	-	-	5 107 60	-
Interco Transfer	8 203 380 10	-	-	-	8 203 380 10	-
Intercompany (KPS)	1 446 224 00	-	-	-	1 446 224 00	-
Insurance Refund	448 50	-	-	-	448 50	-
	23 268 423 19	1 613 203 87	6 826 73	89 68	23 273 249 92	1 613 293 55
						26 208 815 79
PAYMENTS						
Sales Refunds	19 340 30	-	-	-	19 340 30	-
Purchases	753 143 30	-	-	-	753 143 30	-
Import Duty	51 464 08	-	-	-	51 464 08	-
Post Cut-Off Expenditure	-	-	-	-	-	-
Wages and Salaries	5 471 690 42	1 453 829 73	-	-	5 471 690 42	1 453 829 73
Death in Service Insurance	25 435 48	-	-	-	25 435 48	-
Sales Agents Commission	27 008 35	-	-	-	27 008 35	-
Cash Expenses	80 437 59	-	-	-	80 437 59	-
Ransom Payments	551 594 98	-	-	-	551 594 98	-
Intercompany Funding	987 619 21	-	-	-	987 619 21	-
Indirect Labour	10 120 64	-	-	-	10 120 64	-
Rents	301 506 57	-	-	-	301 506 57	-
Rates	72 296 78	-	-	-	72 296 78	-
Distribution & Storage	828 441 81	-	-	-	828 441 81	-
Heat & Light	838 196 02	-	-	-	838 196 02	-
Water	-	4 347 00	-	-	-	4 347 00
Travel	2 172 93	-	-	-	2 172 93	-

	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Miscellaneous Income	125 06	-	-	-	125 06	-
Repairs & Maintenance	141 96	-	-	-	141 96	-
Intercompany Transfer	152,912 00	421,698 32	-	-	152,912 00	421,698 32
Equity Deal Share Pledge	-	-	-	-	-	-
Cash at Bank	-	-	-	-	-	-
Bank Interest Gross	80 71	-	-	-	80 71	-
Funds Held on Account	-	-	-	-	-	-
VAT Payable	2,351 44	-	-	-	2,351 44	-
Net VAT Received from HMR&C	17,241 28	-	-	-	17,241 28	-
	172,852 45	421,698 32	18 39	-	172,870 84	421,698 32
		1,607,788 09		8 38		1,607,796 47
PAYMENTS						
Rents	11,184 35	-	-	-	11,184 35	-
Heat & Light	462 01	-	-	-	462 01	-
Professional Fees	4 350 00	-	-	-	4 350 00	-
Third Party Expenses Incurred	84,428 32	-	-	-	84,428 32	-
Administrators' Expenses	30,071 57	-	-	-	30,071 57	-
Storage Costs	5 04	-	-	-	5 04	-
Bank Charges	0 20	25 08	-	-	0 20	25 08
VAT Receivable	19,592 72	-	-	-	19,592 72	-
Insurance of Assets	-	-	-	-	-	-
Intercompany Transfer	-	421 598 32	-	-	-	421,598 32
Distribution to Secured Lender	-	-	-	-	-	-
	150,094 21	421,623 40	18 39	-	150,094 21	421,623 40
	22,758 24	74 92	18 39	-	22,776 63	74 92
	172,852 45	421,698 32	18 39	-	172,870 84	421,698 32
		1,607,788 09		8 38		1,607,796 47
Balances in Hand						
	150,094 21	421,623 40	-	-	150,094 21	421,623 40
	22,758 24	74 92	18 39	-	22,776 63	74 92
	172,852 45	421,698 32	18 39	-	172,870 84	421,698 32
		1,607,788 09		8 38		1,607,796 47

Waterford Wedgwood Retail Limited (In Administration)
Receipts & Payments Account from 5 January 2009 to 31 March 2011

Appendix 2
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	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Sales	636 224 48	-	-	-	636 224 48	-
Drawdown from Funder	162 000 00	-	-	-	162 000 00	-
Intercompany Transfer	831 674 99	65,227 00	-	-	831 674 99	65 227 00
Merchant Facilities	117 314 88	-	-	-	117 314 88	-
Petty Cash	159 36	-	-	-	159 36	-
Funds on Account (Property Costs)	248 718 15	-	-	-	248 718 15	-
Book Debts	1 242 128 03	-	-	-	1,242,128 03	-
Rent Refund	7,501 37	-	-	-	7 501 37	-
Bank Interest Gross	9,497 33	-	1,016 85	-	10,514 18	-
Rates Refund	1,578 05	-	-	-	1 578 05	-
Miscellaneous income	220 00	-	-	-	220 00	-
VAT Received from HMR&C	56,164 04	-	-	-	56,164 04	-
	3 313 180 68	-	1 016 85	-	3 314 197 53	65 227 00
PAYMENTS						
Post Out-Of Expenditure	(961 16)	-	-	-	(961 16)	-
Sub Contractors	26 248 46	-	-	-	26 248 46	-
Ransom Payments	60 321 51	-	-	-	60 321 51	-
Rates	50 350 18	-	-	-	50 350 18	-
Heat & Light	10,390 04	-	-	-	10 390 04	-
Telephone	132 29	-	-	-	132 29	-
Repairs & Maintenance	277 65	-	-	-	277 65	-
Property Costs	4,860 79	-	-	-	4 860 79	-
Sundry Expenses	260 34	-	-	-	260 34	-
Rent's	590 749 30	-	-	-	590 749 30	-
IT Costs	28 347 59	-	-	-	28,347 59	-
Waste Removal	266 00	-	-	-	266 00	-
Sale Refund	50 00	-	-	-	50 00	-
Third Party Expenses Incurred	10,386 42	-	-	-	10 386 42	-
Administrators' Fees	448,526 00	-	-	-	448,526 00	-
Administrator's Expenses	21 030 24	-	-	-	21 030 24	-
Legal Disbursements	5 396 82	-	-	-	5,396 82	-
Legal Fees	141 783 44	-	-	-	141 783 44	-
Professional Fees	-	20 00	-	-	-	20 00
Rep of Ireland VAT	16 191 67	-	-	-	16 191 67	-
Bank Charges	338 80	5 97	-	-	338 80	5 97
VAT Receivable	67 966 01	-	-	-	67 966 01	-
VAT Payable Adjustment	591,359 52	-	-	-	591,359 52	-
	2 074 378 34	-	1,016 85	-	2,074 271 91	57 752 97
Balances In Hand	1,238,802 34	-	-	-	1,239,925 62	7,474 03
	3 313 180 68	-	1 016 85	-	3 314 197 53	65 227 00

Royal Doulton Limited (In Administration)
Receipts & Payments Account from 5 January 2009 to 31 March 2011

Appendix 2
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	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total	
	Total £	Total €	Total £	Total €	Total £	Total €
RECEIPTS						
Rates Refund	1,017 45	-	-	-	1,017 45	-
Book Debts	4,033 68	-	-	-	4,033 68	-
Intercompany Transfer	447,104 86	-	-	-	447,104 86	-
Receivables	-	488,773 00	-	-	-	488,773 00
Bank Interest Gross	1,557 22	313 24	198 48	18 43	1,755 70	331 67
Funds Held on Account	-	55,000 00	-	-	-	55,000 00
Dividend Income	42,120 00	-	-	-	42,120 00	-
Other income	53 00	-	-	-	53 00	-
	495,886 21	544,086 24	198 48	-	496,084 69	544,104 67
PAYMENTS						
Australian Legal Fees	6,871 03	-	-	-	6,871 03	-
Administrators' Fees	211,807 00	-	-	-	211,807 00	-
Administrators' Expenses	400 00	-	-	-	400 00	-
Legal Disbursements	1,140 66	-	-	-	1,140 66	-
Legal Fees	29,993 72	-	-	-	29,993 72	-
Insurance of Assets	739 10	-	-	-	739 10	-
VAT Receivable	1,003 80	-	-	-	1,003 80	-
Bank Charges	11 00	-	-	-	11 00	-
Distribution to Secured Creditors	-	116,000 00	-	-	-	116,000 00
	251,966 31	116,000 00	-	-	251,966 31	116,000 00
Balances in Hand	243,919 90	428,086 24	198 48	-	244,118 38	428,104 67
	495,886 21	544,086 24	198 48	-	496,084 69	544,104 67

Royal Doulton (UK) Limited (In Administration)
Receipts & Payments Account from 5 January 2009 to 31 March 2011

Appendix 2
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	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total	
	Total £	Total \$	Total £	Total \$	Total £	Total \$
RECEIPTS						
Sales	325,988 08	-	-	-	325,988 08	-
Rents	-	150,000 00	-	-	-	150,000 00
Drawdowns	3,544,009 39	-	-	-	3,544,009 39	-
Book Debts	853,679 26	-	-	-	853,679 26	-
Intercompany Transfer	-	-	-	-	-	-
Currency Transfer	1,357,483 78	-	-	-	1,357,483 78	-
Property Costs In Advance	51,367 74	-	-	-	51,367 74	-
Merchant Facilities	254,594 98	-	-	-	254,594 98	-
Rates Repayment	24,538 67	-	-	-	24,538 67	-
Bank Interest Gross	18,233 59	220 50	1,140 85	13 02	19,374 44	233 52
Cash at Completion	1,965,480 35	978 63	-	-	1,965,480 35	978 63
Wages & Salaries	94 45	-	-	-	94 45	-
Brands	-	2,500,000 00	-	-	-	2,500,000 00
Trade Receivables	-	1,651,292 00	-	-	-	1,651,292 00
Plant & Machinery	-	1,000,000 00	-	-	-	1,000,000 00
Stock & Finished Goods	-	3,714,508 00	-	-	-	3,714,508 00
Receivables	-	8,862,128 00	-	-	-	8,862,128 00
Third Party Expenses Incurred	655 00	-	-	-	655 00	-
Rates Auditors Fees	3,938 59	-	-	-	3,938 59	-
VAT Payable	-	-	-	-	-	-
Net VAT Received from HMRC	140,993 28	-	-	-	140,993 28	-
VAT due to Pension Fund	78,654 49	-	-	-	78,654 49	-
	8,619,711 65	151,199 13	1,140 85	13 02	8,620,852 50	151,212 15
		17,790,128 91				17,790,313 63

PAYMENTS						
Purchases	157,030 72	-	-	-	157,030 72	-
Post Cut-Off Expenditure	(7,836 26)	0 16	-	-	(7,836 26)	0 16
Sub Contractors	385,948 25	-	-	-	385,948 25	-
Direct Labour	542,317 31	-	-	-	542,317 31	-
Indirect Labour	94 45	-	-	-	94 45	-
Rents	404,724 82	-	-	-	404,724 82	-
Intercompany Funding	983,000 02	1,000,000 00	-	-	983,000 02	1,000,000 00
Heat & Light	57,406 56	-	-	-	57,406 56	-
Intercompany Transfer	743,140 66	1,358,355 78	-	-	743,140 66	1,358,355 78
Telephone	2,700 31	-	-	-	2,700 31	-

Distribution & Storage	15 699 69	-	-	-	-	15 699 69	-	-	-
ROT Settlements	40 221 77	-	-	-	-	40 221 77	-	-	-
Lease/HP Payments	-	-	-	-	-	-	-	-	-
Hire of Equipment	10 600 97	-	-	-	-	10 600 97	-	-	-
Repairs & Maintenance	33 928 01	-	-	-	-	33 928 01	-	-	-
Sundry Expenses	513 95	-	-	-	-	513 95	-	-	-
Sales Commission/Royalties	5 861 72	-	-	-	-	5 861 72	-	-	-
Vehicle Running Costs	1 285 71	-	-	-	-	1 285 71	-	-	-
Ransom Payments	100 000 00	-	-	-	-	100 000 00	-	-	-
Waterford Wedgwood USA	950 078 53	-	-	-	-	950 078 53	-	-	-
Frankfurt Show	5 743 01	-	-	-	-	5 743 01	-	-	2,284 51
Trademarks & Patents	19 349 32	-	-	-	-	19 349 32	-	-	-
Security	522 00	-	-	-	-	522 00	-	-	-
Rates	58 809 33	-	-	-	-	58 809 33	-	-	-
Rates Auditor Fees	3 938 59	-	-	-	-	3 938 59	-	-	-
Cash Collection	4 106 54	-	-	-	-	4 106 54	-	-	-
Cash Expenses	1 215 89	-	-	-	-	1 215 89	-	-	-
Water	1 115 45	-	-	-	-	1 115 45	-	-	-
Holding Rent	-	-	-	-	-	-	-	-	-
Third Party Expenses Incurred	655 00	-	-	-	-	655 00	-	-	-
Loss on conversion	842 76	-	-	-	-	842 76	-	-	-
Administrators' Fees	829 068 00	-	-	-	-	829 068 00	-	-	-
Administrators' Expenses	15 862 95	-	-	-	-	15 862 95	-	-	-
Legal Disbursements	47 955 56	-	-	-	-	47 955 56	-	-	-
Legal Fees	1 171 730 60	-	-	-	-	1 171 730 60	-	-	-
Professional Fees	1 200 00	-	-	-	-	1 200 00	-	-	-
Insurance of Assets	26 334 52	-	-	-	-	26 334 52	-	-	-
Agebts/Valuers Fees	1 759 02	-	-	-	-	1 759 02	-	-	-
Bank Charges	699 00	-	-	-	-	699 00	-	44 35	17 70
VAT Receivable	150 518 62	-	-	-	-	150 518 62	-	-	-
VAT Payable Adjustment	388 090 48	-	-	-	-	388 090 48	-	-	-
VAT Paid to pension fund	78 654 49	-	-	-	-	78 654 49	-	-	-
VAT Paid To HMRC	5 050 24	-	-	-	-	5 050 24	-	-	-
Overseas VAT	-	-	-	-	-	-	-	-	434 06
Distribution to Secured Lenders	-	-	-	-	-	-	-	-	15 000 000 00
Balances in Hand	7 239 938 56	44 51	17 361 092 05	-	-	7 239 938 56	44 51	17 361 092 05	-
	1 379 773 09	151 154 62	429 036 86	13 02	184 72	1 380 913 94	151 167 64	429 221 58	-
	8 619 711 65	151 199 13	17 790 128 91	13 02	184 72	8 620 852 50	151 212 15	17 790 313 63	-

Stuart & Sons Limited (In Administration)
Receipts & Payments Account from 5 January 2009 to 31 March 2011

	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total
	Total (£)	Total (€)	Total (£)	Total (€)	Total (£)
RECEIPTS					
Sales	523 92	-	-	-	523 92
Intercompany Transfer	56,092 70	-	-	-	56,092 70
Book Debts	207 00	-	-	-	207 00
Bank Interest Gross	1,929 99	-	297 94	-	2,227 93
Insurance Refund	-	-	11,518 13	-	11,518 13
PPL Licence Refund	1,295 10	-	-	-	1,295 10
Retained Land & Building	224,000 00	100,000 00	-	-	224,000 00
Cash at Completion	362,013 81	-	-	-	362,013 81
	646,062 52	100,000 00	11,816 07	-	657,878 59
					100,000 00
PAYMENTS					
Post Cut-Off Expenditure	1,278 26	-	-	-	1,278 26
Sub Contractors	541 18	-	-	-	541 18
Rates	565 06	-	-	-	565 06
Heat & Light	32,852 47	-	-	-	32,852 47
Carriage	68 00	-	-	-	68 00
Hire of Equipment	872 71	-	-	-	872 71
Repairs & Maintenance	2,165 53	-	-	-	2,165 53
Water	10,093 57	-	-	-	10,093 57
ROT Settlements	455 58	-	-	-	455 58
Waterford Crystal Management Cost	128,754 02	-	-	-	128,754 02
Security	1,027 31	-	-	-	1,027 31
Agents Fees	7,072 33	-	-	-	7,072 33
Administrators' Fees	26,794 00	-	-	-	26,794 00
Administrators' Expenses	467 00	-	-	-	467 00
Legal Disbursements	101 20	-	-	-	101 20
Legal Fees	2,587 50	-	-	-	2,587 50
Bank Charges	25 00	-	-	-	25 00
Insurance	56,760 27	-	-	-	56,760 27
VAT Irrecoverable	1,237 66	-	-	-	1,237 66
VAT Receivable	5,439 57	-	70 57	-	5,510 14
	279,158 22	-	70 57	-	279,228 79
Balances in Hand	366,904 30	100,000 00	11,745 50	-	378,649 80
	646,062 52	100,000 00	11,816 07	-	657,878 59
					100,000 00

Statum Limited (In Administration)
Receipts & Payments Account from 5 January 2009 to 31 March 2011

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	5 Jan 09 - 4 Jan 11		5 Jan 11 - 31 March 11		Total
	Total (£)	Total (€)	Total (£)	Total (€)	Total (£)
RECEIPTS					
Intercompany Transfer	306,476 59	-	-	-	306,476 59
Currency Conversion	90,000 00	-	-	-	90,000 00
Intercompany Receivables	-	141,193 23	-	-	141,193 23
Receivables	-	3,917,245 00	-	-	3,917,245 00
Bank Interest Gross	131 83	25 37	100 67	-	232 50
VAT refund	15,000 00	-	-	-	15,000 00
	411,608 42	4,058,463 60	100 67	-	411,709 09
					4,058,463 60
PAYMENTS					
Administrators' Fees	109,364 00	-	-	-	109,364 00
Administrator's Expenses	1,600 00	-	-	-	1,600 00
Legal Fees	239,772 53	-	-	-	239,772 53
Legal Disbursements	9,745 84	-	-	-	9,745 84
Insurance of Assets	5,923 52	-	-	-	5,923 52
VAT Receivable	15 000 00	-	-	-	15,000 00
Intercompany Transfer	-	-	-	-	-
Currency Conversion	-	108,911 98	-	-	108,911 98
Distribution to Secured Lender	-	3,917,245 00	-	-	3,917,245 00
	381,405 89	4,026,156 98	-	-	381,405 89
	30,202 53	32,306 62	100 67	-	30,303 20
	411,608 42	4,058,463 60	100 67	-	411,709 09
					4,058,463 60
Balances in Hand					

TOTAL FEES DRAWN TO DATE

Waterford Wedgwood UK Plc
(In Administration)

Time costs 5 January 2009 - 31 March 2011

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	5 5	2,280 50	15 8	3,792 00	21 3	6,072 50	285 09
Case Supervision, Management and Closure	30 0	19,340 00	6 4	2,659 00	41 6	8,165 40	78 0	30,164 40	386 72
Initial Actions (e.g. Notification of Appointment, Securing Assets)	23 4	14,976 00	25 0	10,250 00	23 0	4,470 00	71 4	29,696 00	415 91
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	53 4	34,316 00	36 9	15,189 50	80 4	16,427 40	170 7	65,932 90	386 25
Investigations									
Investigations	-	-	1 0	460 00	-	-	1 0	460 00	460 00
Reports on Directors' Conduct	2 0	1,280 00	4 4	1,346 11	9 0	1,620 00	15 4	4,246 11	275 72
	2 0	1,280 00	5 4	1,806 11	9 0	1,620 00	16 4	4,706 11	286 96
Trading									
Trading and Ceasing to Trade	-	-	-	-	1 6	384 00	1 6	384 00	240 00
	-	-	-	-	1 6	384 00	1 6	384 00	240 00
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	1 5	360 00	1 5	360 00	240 00
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	23 3	14,912 00	47 0	14,265 89	191 0	34,380 00	261 3	63,557 89	243 24
Third Party Assets	2 0	1,230 00	-	-	-	-	2 0	1,230 00	615 00
	25 3	16,142 00	47 0	14,265 89	192 5	34,740 00	264 8	65,147 89	246 03
Creditors									
Employees	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-
Secured	27 3	18,434 00	51 6	15,484 00	184 0	33,120 00	262 9	67,038 00	254 96
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	9 2	3,462 00	6 7	1,501 00	15 9	4,963 00	312 14
	27 3	18,434 00	60 8	18,946 00	190 7	34,621 00	278 8	72,001 00	258 22
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	45 7	32,409 75	234 8	101,197 50	101 0	22,824 55	381 5	156,431 80	410 04
Other	-	-	7 8	5,228 00	-	-	7 8	5,228 00	670 26
	45 7	32,409 75	242 6	106,425 50	101 0	22,824 55	389 3	161,659 80	415 26
TOTAL HOURS & COST	153 7	402,581 75	392 7	156,633 00	575 2	110,616 95	1,121 6	369,831 70	329 72
TOTAL FEES DRAWN TO DATE									-

Waterford Wedgwood Retail Limited
(In Administration)

Time costs 5 January 2009 - 31 March 2011

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	24 2	10,948 00	46 7	11,178 00	70 9	22,126 00	312 07
Case Supervision, Management and Closure	2 5	1,950 00	57 6	19,851 50	15 5	3,454 35	75 6	25,255 85	334 07
Initial Actions (e.g. Notification of Appointment, Securing Assets)	3 4	2,652 00	79 8	35,738 50	32 0	5,881 00	115 2	44,271 50	384 30
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	5 9	4,602 00	161 6	66,538 00	94 2	20,513 35	261 7	91,653 35	350 22
Investigations									
Investigations	-	-	2 0	920 00	-	-	2 0	920 00	460 00
Reports on Directors' Conduct	1 5	1,150 00	3 4	1,365 50	9 5	1,695 25	14 4	4,210 75	293 43
	1 5	1,150 00	5 4	2,285 50	9 5	1,695 25	16 4	5,130 75	313 81
Trading									
Trading and Ceasing to Trade	22 7	17,611 00	697 5	407,009 90	369 8	76,896 03	1,090 0	501,516 93	460 11
	22 7	17,611 00	697 5	407,009 90	369 8	76,896 03	1,090 0	501,516 93	460 11
Realisation of Assets									
Book Debts	2 0	1,560 00	38 7	17,663 00	15 0	3,075 00	55 7	22,298 00	400 32
Other Assets (e.g. Stock)	-	-	10 0	3,300 00	-	-	10 0	3,300 00	330 00
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	3 0	2,340 00	25 0	11,340 00	15 0	3,075 00	43 0	16,755 00	389 65
Retention of Title	-	-	-	-	1 0	207 60	1 0	207 60	207 60
Sale of Business / Assets	25 0	19,500 00	69 7	32,180 00	32 3	5,911 45	127 0	57,591 45	453 48
Third Party Assets	-	-	-	-	-	-	-	-	-
	30 0	23,400 00	143 4	64,483 00	63 3	12,269 05	236 7	100,152 05	423 12
Creditors									
Employees	-	-	7 8	2,508 00	-	-	7 8	2,508 00	321 54
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	9 0	4,140 00	14 0	2,233 00	23 0	6,373 00	277 09
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	0 5	390 00	23 9	8,848 50	4 4	968 50	28 8	10,207 00	354 41
	0 5	390 00	40 7	15,496 50	18 4	3,201 50	59 6	19,088 00	320 27
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	0 2	31 90	0 2	31 90	159 50
Tax and VAT	-	-	32 8	11,985 00	52 5	10,679 20	85 3	22,664 20	265 70
Other	-	-	30 0	9,900 00	-	-	30 0	9,900 00	330 00
	-	-	62 8	21,885 00	52 7	10,711 10	115 5	32,596 10	282 22
TOTAL HOURS & COST	60 6	47,153 00	1,111 4	577,697 90	607 9	125,286 28	1,779 9	750,137 18	421 46
TOTAL FEES DRAWN TO DATE									448,626 00

Wedgwood Limited
(In Administration)

Time costs 5 January 2009 - 31 March 2011

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	1 0	780 00	8 9	4 177 81	24 9	5 975 73	34 8	10 933 54	314 18
Case Supervision, Management and Closure	1 0	780 00	18 2	6 793 05	9 8	2 195 76	29 0	9 768 81	336 86
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	2 0	1 560 00	27 1	10 970 86	34 7	8 171 49	63 8	20 702 35	324 49
Investigations									
Investigations	-	-	1 0	460 00	-	-	1 0	460 00	460 00
Reports on Directors' Conduct	1 0	780 00	4 5	1 690 64	6 1	775 69	11 6	3 246 33	279 86
	1 0	780 00	5 5	2 150 64	6 1	775 69	12 6	3 706 33	294 15
Trading									
Trading and Ceasing to Trade	-	-	-	-	6 6	987 76	6 6	987 76	149 66
	-	-	-	-	6 6	987 76	6 6	987 76	149 66
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	6 4	4 972 93	9 7	3 984 45	-	-	16 1	8 957 38	556 36
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	1 3	312 00	1 3	312 00	240 00
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	60 0	46 565 71	419 5	167 936 40	3 2	655 53	482 7	215 157 64	445 74
Third Party Assets	0 4	312 00	-	-	-	-	0 4	312 00	780 00
	66 8	51 850 64	429 2	171 920 85	4 5	967 53	500 5	224 739 02	449 03
Creditors									
Employees	2 8	2 184 00	18 2	5 963 00	-	-	21 0	8 147 00	387 95
Preferential	-	-	-	-	-	-	-	-	-
Secured	2 1	1 628 33	-	-	-	-	2 1	1 628 33	775 40
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	0 7	546 00	11 0	4 334 00	4 8	1 063 46	16 5	5 943 46	360 21
	5 6	4 358 33	29 2	10 297 00	4 8	1 063 46	39 6	15 718 79	396 94
Other Matters Include.									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	0 1	78 00	24 4	12 040 66	7 3	1 552 06	31 8	13 670 72	429 90
Other	-	-	-	-	1 1	264 00	1 1	264 00	240 00
	0 1	78 00	24 4	12 040 66	8 4	1 816 06	32 9	13 934 72	423 55
TOTAL HOURS & COST	75 5	58 626 97	515 4	207 380 01	65 1	13 781 99	656 0	279 788 97	426 51
TOTAL FEES DRAWN TO DATE									255 698 00

Royal Doulton Limited
(In Administration)

Time costs 5 January 2009 - 31 March 2011

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	157	7,619 30	30 9	7,405 41	46 6	15,024 71	322 42
Case Supervision, Management and Closure	1 2	906 23	14 3	5,278 92	9 9	2,224 46	25 4	8,409 61	331 09
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	1 2	906 23	30 0	12,898 22	40 8	9,629 87	72 0	23,434 32	325 48
Investigations									
Investigations	-	-	1 0	460 00	-	-	1 0	460 00	460 00
Reports on Directors' Conduct	0 5	390 00	11 4	5,118 57	0 7	113 84	12 6	5,622 41	446 22
	0 5	390 00	12 4	5,578 57	0 7	113 84	13 6	6,082 41	447 24
Trading									
Trading and Ceasing to Trade	-	-	13 2	5,980 67	-	-	15 5	6,490 20	418 72
	-	-	13 2	5,980 67	2 3	509 53	15 5	6,490 20	418 72
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	2 9	1,277 97	-	-	2 9	1,277 97	446 84
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	8 5	3,910 00	0 2	48 00	8 7	3,958 00	454 94
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	60 0	46,565 72	302 2	141,033 42	3 2	656 47	365 4	188,255 61	515 20
Third Party Assets	-	-	-	-	-	-	-	-	-
	60 0	46,565 72	313 6	146,221 39	3 4	704 47	377 0	193,491 58	513 29
Creditors									
Employees	-	-	42 3	22,578 00	4 0	580 00	46 3	23,158 00	500 17
Preferential	-	-	-	-	-	-	-	-	-
Secured	0 1	78 00	2 0	934 00	3 2	513 05	5 3	1,525 05	287 75
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	20 1	7,358 00	5 8	1,306 06	25 9	8,664 06	334 52
	0 1	78 00	64 4	30,870 00	13 0	2,399 11	77 5	33,347 11	430 29
Other Matters Include:									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	9 6	4,387 18	5 6	1,266 91	15 2	5,654 09	371 98
Other	2 0	1,560 00	2 5	945 00	-	-	4 5	2,505 00	556 67
	2 0	1,560 00	12 1	5,332 18	5 6	1,266 91	19 7	8,159 09	414 17
TOTAL HOURS & COST	63 8	49,499 95	445 7	206,881	65 8	14,623 73	575 3	271,004 71	471 10
TOTAL FEES DRAWN TO DATE									211,807 00

Royal Doulton (UK) Limited
(In Administration)

Time costs 5 January 2009 - 31 March 2011

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	26 3	10,687 10	87 9	21,096 00	114 2	31,783 10	278 31
Case Supervision, Management and Closure	208 5	157,396 00	27 1	10,779 60	19 8	4,472 41	255 4	172,648 01	675 99
Initial Actions (e.g. Notification of Appointment, Securing Assets)	2 8	2,164 04	72 3	32,544 50	11 4	1,788 49	86 5	36,497 03	421 93
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	211 3	159,560 04	125 7	54,011 20	119 1	27,356 90	456 1	240,928 14	528 24
Investigations									
Investigations	-	-	2 0	920 00	-	-	2 0	920 00	460 00
Reports on Directors' Conduct	1 0	720 60	6 7	2,742 80	2 7	648 00	10 4	4,111 40	395 33
	1 0	720 60	8 7	3,662 80	2 7	648 00	12 4	5,031 40	405 76
Trading									
Trading and Ceasing to Trade	120 6	76,745 22	929 1	343,424 50	529 7	116,250 77	1,579 4	536,420 49	339 64
	120 6	76,745 22	929 1	343,424 50	529 7	116,250 77	1,579 4	536,420 49	339 64
Realisation of Assets									
Book Debts	5 0	3,670 00	31 5	12,769 80	20 0	4,800 00	56 5	21,239 80	375 93
Other Assets (e.g. Stock)	13 8	10,727 27	42 5	16,829 20	5 1	1,103 55	61 4	28,660 02	466 78
Plant and Equipment, Fixtures and Fittings and Vehicles	13 0	9,542 00	-	-	-	-	13 0	9,542 00	734 00
Property - Freehold and Leasehold	20 0	14,680 00	341 8	117,667 00	1 5	360 00	363 3	132,707 00	365 28
Retention of Title	-	-	25 5	6,375 00	21 9	3,493 05	47 4	9,868 05	208 19
Sale of Business / Assets	215 9	155,583 01	504 7	240,014 60	159 5	28,785 42	880 1	424,383 03	482 20
Third Party Assets	1 1	815 87	-	-	-	-	1 1	815 87	741 70
	268 8	195,018 15	946 0	393,655 60	208 0	36,542 02	1,422 8	627,215 77	440 83
Creditors									
Employees	-	-	258 1	53,268 00	382 1	68,142 00	640 2	121,410 00	189 64
Preferential	-	-	1 3	357 50	-	-	1 3	357 50	275 00
Secured	14 1	10,798 35	21 0	9,660 00	15 4	2,756 94	50 5	23,215 29	459 71
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	30 0	20,117 93	109 4	38,296 50	8 5	1,817 81	147 9	60,232 24	407 25
	44 1	30,916 28	389 8	101,582 00	406 0	72,716 75	839 9	205,215 03	244 33
Other Matters Include.									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	4 0	3,120 00	2 5	674 50	-	-	6 5	3,794 50	583 77
Tax and VAT	10 2	7,343 91	47 3	23,448 60	62 7	14,024 66	120 2	44,817 17	372 85
Other	62 0	48,360 00	-	-	-	-	62 0	48,360 00	780 00
	76 2	58,823 91	49 8	24,123 10	62 7	14,024 66	188 7	96,971 67	513 89
TOTAL HOURS & COST	722 0	521,784 20	2,449 1	920,459 20	1,328 2	269,539 10	4,499 3	1,711,782 50	380 46
TOTAL FEES DRAWN TO DATE	829,068 00								

Stuart and Sons Limited
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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	9 0	6,391 00	17 6	7,792 00	34 9	8,366 00	61 5	22,549 00	366 65
Case Supervision, Management and Closure	5 0	3,480 00	15 2	5,675 00	14 8	3,248 55	35 0	12,403 55	354 39
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	3 0	990 00	-	-	3 0	990 00	330 00
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	14 0	9,871 00	35 8	14,457 00	49 7	11,614 55	99 5	35,942 55	361 23
Investigations									
Investigations	-	-	1 0	460 00	-	-	1 0	460 00	460 00
Reports on Directors' Conduct	2 5	1,740 20	1 4	445 50	5 2	831 90	9 1	3,017 60	333 44
	2 5	1,740 20	2 4	905 50	5 2	831 90	10 1	3,477 60	346 03
Trading									
Trading and Ceasing to Trade	-	-	77 5	23,517 50	17 5	3,414 45	95 0	26,931 95	283 49
	-	-	77 5	23,517 50	17 5	3,414 45	95 0	26,931 95	283 49
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	1 3	569 50	8 4	1,530 50	9 7	2,100 00	216 49
Retention of Title	-	-	-	-	5 0	850 00	5 0	850 00	170 00
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-
	-	-	1 3	569 50	13 4	2,380 50	14 7	2,950 00	200 68
Creditors									
Employees	-	-	31 1	9,220 00	-	-	31 1	9,220 00	296 46
Preferential	-	-	0 5	137 50	-	-	0 5	137 50	275 00
Secured	10 0	6,751 00	-	-	2 0	319 00	12 0	7,070 00	589 17
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	-	-	14 6	5,554 00	5 5	1,232 50	20 1	6,786 50	337 64
	10 0	6,751 00	46 2	14,911 50	7 5	1,551 50	63 7	23,214 00	364 43
Other Matters Include.									
Litigation	-	-	3 0	1,380 00	-	-	3 0	1,380 00	460 00
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	3 7	1,797 00	6 8	1,437 35	10 5	3,234 35	308 03
Other	-	-	-	-	-	-	-	-	-
	-	-	6 7	3,177 00	6 8	1,437 35	13 5	4,614 35	341 80
TOTAL HOURS & COST	26 5	18,362 20	169 9	57,538 00	100 1	21,230 25	296 5	97,130 45	327 65
TOTAL FEES DRAWN TO DATE	26,794 00								

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	Partners, Associate Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	3 0	2,340 00	12 4	5,033 43	21 9	5,256 00	37 3	12,629 43	338 59
Case Supervision, Management and Closure	1 0	780 00	8 6	3,559 47	9 8	2,202 44	19 4	6,541 91	337 21
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	4 0	3,120 00	21 0	8,592 90	31 7	7,458 44	56 7	19,171 34	338 12
Investigations									
Investigations	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	1 0	780 00	5 4	2,509 10	0 3	49 43	1 0	460 00	460 00
	1 0	780 00	6 4	2,569 10	0 3	49 43	6 7	3,338 53	498 29
							7 7	3,798 53	493 32
Trading									
Trading and Ceasing to Trade	24 4	18,813 81	31 6	13,355 52	2 7	380 32	58 7	32,549 65	554 51
	24 4	18,813 81	31 6	13,355 52	2 7	380 32	58 7	32,549 65	554 51
Realisation of Assets									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	1 3	1,009 92	5 3	2,171 68	-	-	6 6	3,181 60	482 06
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	34 4	26,832 00	115 4	56,436 90	0 7	148 00	150 5	83,416 90	554 27
Third Party Assets	0 2	156 00	-	-	-	-	0 2	156 00	780 00
	35 9	27,987 92	120 7	58,608 58	0 7	148 00	157 3	86,754 50	551 52
Creditors									
Employees	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-
Secured	1 1	858 00	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-	-	-
Unsecured	0 6	468 00	11 0	4,464 00	3 6	845 52	15 2	5,777 52	380 10
	1 7	1,326 00	11 0	4,464 00	5 7	1,185 80	18 4	6,975 80	379 12
Other Matters Include									
Litigation	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	9 2	4,423 08	6 7	1,418 40	15 9	5,841 48	367 39
Other	-	-	0 3	198 00	0 6	144 00	0 9	342 00	380 00
	-	-	9 5	4,621 08	7 3	1,562 40	16 8	6,183 48	368 06
TOTAL HOURS & COST	67 0	52,037 73	200 2	92,611 18	48 4	10,784 39	315 6	155,433 30	492 50
TOTAL FEES DRAWN TO DATE									109,364 00