In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03
Notice of progress report in voluntary winding up

Companies House

FRIDAY

A7807CE8
A30 22/06/2018 #113
COMPANIES HOUSE

1 Company details

Company number	0 5 8 3 5 7
Company name in full	Royal Doulton (UK) Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	Neville Barry
Surname	Kahn

3 Liquidator's address

Building name/number	PO Box 810
Street	66 Shoe Lane
Post town	London
County/Region	
Postcode	E C 4 A 3 W A
Country	

4 Liquidator's name ❶

Full forename(s)	Dominic Lee Zoong
Surname	Wong

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	PO Box 810
Street	66 Shoe Lane
Post town	London
County/Region	
Postcode	E C 4 A 3 W A
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	0 9 / 0 5 / 2 0 1 7
To date	0 8 / 0 5 / 2 0 1 8

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X X
Signature date	2 0 / 0 6 / 2 0 1 8

LIQ03
Notice of progress report in voluntary winding up

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Wendy Packwood
Company name	Deloitte LLP
Address	PO Box 810
	66 Shoe Lane
Post town	London
County/Region	
Postcode	E C 4 A 3 W A
Country	
DX	
Telephone	+44 121 632 6000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Deloitte.

Josiah Wedgwood & Sons Limited ("JWS")
Royal Doulton (UK) Limited ("RDUK")
(Both in liquidation)
("the Companies")

Progress report to creditors for the 12 month period to 8 May 2018 pursuant to Section 104A Insolvency Act 1986 and Rule 18.7 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Neville Barry Kahn and Dominic Lee Zoong Wong ("the Joint Liquidators") were appointed Joint Liquidators of the Companies following cessation of the administrations on 10 May 2011. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of Section 231 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

19 June 2018

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Key messages

Key messages

Joint Liquidators of the Companies

Neville Barry Kahn and

Dominic Lee Zoong Wong

Deloitte LLP

PO Box 810

66 Shoe Lane

London

EC4 3WA

Contact details

Email: wpackwood@deloitte.co.uk

Website:

www.deloitte.co.uk/waterfordwedgwood

Tel: +44 121 696 8661

	Commentary
Progress of the liquidations during the report period	• We have been liaising with the receivers of Waterford Crystal Limited and Waterford Wedgwood Plc which are both in Receivership in Ireland to assist with resolution of a tax matter which has been delaying closure of the JWS liquidation. • We had also been assisting our appointed agent to pursue settlement of a rates refund due to RDUK but due to the age of debt and lack of supporting information available to substantiate our claim there will be no recovery available and all work has now ceased.
Costs	• The basis of the Joint Liquidators' remuneration was fixed on the basis of time costs at previous meetings of creditors. • Our time costs for the period of the report are £23,363 and £5,828 for JWS and RDUK respectively. • Disbursements of £254 and £2 for JWS and RDUK respectively have been incurred in the report period. Please refer to Page 16 for further details. • Third party legal costs of £1,500 in relation to RDUK have been incurred in the report period. Please refer to Page 5 for further details.
Outstanding matters	• Conclusion of the tax issue in Waterford Crystal Limited and Waterford Wedgwood Plc by the Irish receiver. Depending on the outcome of this matter it could have potential intercompany implications for JWS with liabilities arising as an expense of the liquidation. • Draw final liquidators fees and pay the final distribution to the secured creditor. • Tax clearance • Case closure
Dividend prospects	• Secured creditors will not be paid in full. • Preferential creditors have been paid in full. • A prescribed part distribution was made to unsecured creditors in the Companies and no further distributions will be made.

Progress of the liquidations

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Receipts and payments	6

Progress of the liquidations
Summary

Progress of the liquidations

Work done during the report period

Progress has been made during the period liaising with the receivers of Waterford Crystal Limited and Waterford Wedgwood Plc which are both in Receivership in Ireland to assist with resolution of a tax matter which has been delaying closure of the JWS liquidation. We are advised that this matter should be concluded within the next three months.

Our appointed agent, rateSense, has been corresponding with a local authority regarding a rates refund due on a property previously occupied by RDUK and we have been providing information / assistance where required. Unfortunately, due to the age of debt and lack of supporting information available to substantiate our claim there will be no recovery available and all work has now ceased.

Asset Realisations

The only asset realisation during the period is bank interest in JWS which is detailed on page 6.

Estimated future realisations

Depending on the outcome of the tax matter being dealt with by the Irish receivers there could be potential intercompany implications for JWS with liabilities arising as an expense of the liquidation.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case and management
- statutory reporting
- Correspondence with creditors
- case reviews
- cashiering functions

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Investigations

We have complied with our statutory duty to report on the conduct of the Company's directors and submitted our confidential report to the Insolvency Service on 8 November 2011.

We have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

Having completed this review no further avenues of recovery have been identified.

If you have any information that you feel we should know, please contact us in writing using the contact details on Page 3 above.

Cost of the work done during the report period

The following costs were incurred during the report period:

- Counsel / Legal fees of £1,500 have been paid in RDUK to David Forsdick in the period to review the details of our claim against a local authority to recover the rates refund being pursued by our agent.
- Our remuneration and expenses. Further information on these costs are provided on page 10.

All costs have been paid, as shown in the receipts and payments account on pages 6 and 7.

Progress of the liquidations

Receipts and payments – JWS

Joint Liquidators' receipts and payments account
09 May 2011 to 08 May 2018

£	Notes	Period	To date
Receipts			
Sundry Refunds		-	215
Freehold Land & Property		-	255,000
Transfer from euro account		-	11
Book Debts		-	4
Transfer of Funds From Admin	1	-	2,152,509
Contribution to Legal Fees From WWRD		-	2,500
Bank Interest Gross	2	1,165	33,894
Intercompany Receipts		-	1,055,423
Transfer of Funds From Euro A/C		-	6
Intercompany Loan Receivable		-	2,130,234
VAT Receivable From ADM Period		-	4,888
Intercompany Dividend Received		-	583,462
Unpaid Preferential Dividends		-	575
Total receipts		**1,165**	**6,218,721**
Payments			
Utilities		-	13,391
Security		-	137,831
Management Fees		-	210
VAT Payable from Administration		-	18,179
Intercompany Loan Payable		-	689,982
Administrators' Fees		-	734,071
Administrators' Disbursements		-	6,431
Liquidators' Fees	3	80,000	610,292
Liquidators' Expenses		-	1,717
Agents/Valuers Fees		-	9,100
Agents/Valuers Fees		-	8,899
Legal Fees		-	5,108
Legal Fees (Administration Costs)		-	62,696
Stationery		370	370
Storage Costs		24	46
Postage & Redirection		1,025	15,551
Statutory Advertising		254	1,196
Environmental Insurance		-	66,642
Bank Charges		-	98
DTI Unclaimed Dividends		-	2,722
Inland Revenue		-	6,131
Preferential Creditors		-	331,213
Floating Charge Creditor		-	1,795,699
Trade & Expense Creditors		-	535,673
Total payments		**81,672**	**5,053,247**
Balance			**1,165,474**
Made up of:			
VAT Receivable			851
IB Current A/C			1,164,623
Balance in hand			**1,165,474**

A receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2018, and all transactions since the our appointment.

Notes to receipts and payments account

Note 1 – Surplus funds from the Administration account were transferred into the Liquidation.

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs.

Note 3 – The basis of the Joint Liquidators' remuneration for JWS was fixed at a meeting of creditors on 30 July 2012.

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation.

All professional costs are reviewed and analysed in detail before payment is approved.

Progress of the liquidations

Receipts and payments – RDUK

Joint Liquidators' receipts and payments account
09 May 2011 to 08 May 2018

£	Notes	Period	To date
Receipts			
Transfer of Funds From Admin (Fixed)	1	-	28,327
Book Debts		-	10,030
Tax Refund		-	17
Cash at Bank		-	15,958
Receipt of Funds From Administration	1	-	1,401,168
Rates Refund		-	5,237
Bank Interest Gross	2	-	17,838
Transfer of Funds From Euro A/C		-	60
Transfer of Funds From Admin		-	64
VAT Reclaim From Admin		-	35
VAT Payable from Administration		-	284
Unpaid Preferential Dividends		-	109
Total receipts		-	**1,479,126**
Payments			
Intercompany Loan Payable		-	728,798
Liquidators' Fees	3	-	112,060
Liquidators' Expenses		-	992
Agents/Valuers Fees		-	7,761
Legal Fees		1,500	11,839
Corporation Tax		-	1,431
Bank Charges		-	52
DTI Unclaimed Dividends		-	1,001
Inland Revenue		-	1,577
Preferential Creditors		-	19,754
Trade & Expense Creditors		-	579,387
Total payments		**1,500**	**1,464,651**
Balance			**14,475**
Made up of:			
VAT Receivable			849
NIB Current A/C			13,626
Balance in hand			**14,475**

A receipts and payments account is provided opposite, detailing the transactions in the liquidation to 8 May 2018, and all transactions since the our appointment.

Notes to receipts and payments account

Note 1 – Surplus funds from the Administration account were transferred into the Liquidation.

Note 2 – The associated corporation tax on interest received has been accounted for to HM Revenue & Customs.

Note 3 – The basis of the Joint Liquidators' remuneration was fixed on a time cost basis at meetings of creditors held on 20 June 2011.

No Statement of Affairs figures have been provided as the Companies moved from Administration to Liquidation.

All professional costs are reviewed and analysed in detail before payment is approved.

Information for creditors

Outcome 9

Secured creditors

During the liquidations the Joint Liquidators have distributed c.€5.5m across the group.

The secured creditors will not be paid in full.

Preferential creditors

As detailed in previous reports to creditors, preferential creditors of JWS totalling £330,638 and RDUK totalling £19,645 have now been paid in full.

Prescribed Part

Prescribed Part dividends were declared on 17 October 2014 and paid to all creditors with agreed claims in the Companies.

Unsecured creditors

The Joint Liquidators can confirm that there will be no further distributions to unsecured creditors of the Companies.

Claims process – creditors with debts of £1,000 or less

You do not need to prove your debt for dividend purposes if the amount you are owed is £1,000 or less, unless you wish to vote in this decision, or any other, decision procedure in which case proof of claim must be given.

We will notify you if funds become available for dividend purposes. Your claim will be admitted in the amount shown in the Company's records/statement of affairs. If you disagree with that amount you will be provided with an opportunity to notify us of the correct amount.

Claims process – creditors with debts of more than £1,000

Unsecured creditors with claims of more than £1,000 are invited to submit their claims to us by completing a proof of debt form which is available on the administration website and which should be sent to the address on page 3, marked for the attention of Wendy Packwood.

As there is no prospect of a distribution for unsecured creditors, we do not intend to undertake any work to agree any creditor claims received .

Remuneration and expenses

Joint Liquidators' remuneration 11

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"A Creditors' *Guide* to Remuneration" is available for download at www.deloitte.co.uk/waterfordwedgwood.

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

Basis of remuneration

The basis of our remuneration for RDUK was fixed on a time cost basis at a meeting of creditors held on 20 June 2011. At a meeting of creditors of JWS held on 30 July 2012 the basis of the Joint Liquidators' remuneration was also fixed on a time cost basis but the costs for dealing with the Prescribed Part were capped at agreed rates with the majority unsecured creditors.

Time costs incurred

JWS

Our time costs for the period are £23,363 made up of 58.40 of hours at an average charge out rate of £400.05 across all grades of staff.

Since the date of our appointment to 8 May 2018 we have incurred total time costs of £769,189.35 made up of 2,031.49 of hours at an average charge out rate of £378.63 across all grades of staff.

RDUK

Our time costs for the period are £5,828.25 made up of 11.35 of hours at an average charge out rate of £382.16 across all grades of staff.

Since the date of our appointment to 8 May 2018 we have incurred total time costs of £217,558.85 made up of 569.28 of hours at an average charge out rate of £382.16 across all grades of staff.

Time costs – Fees drawn to date

We have drawn remuneration of £610,292 in respect of JWS and £112,060 in relation to RDUK, as shown in the receipts and payments accounts on Page 6 & 7.

JWS Liquidators' actual time costs for the period 9 May 2017 to 8 May 2018

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.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	-	-	1.60	622.00	-	-	1.60	622.00	388.75
Case Management and Closure	1.00	935.00	3.20	1,908.00	-	-	14.80	6,132.00	4.50	770.00	23.50	9,745.00	414.68
General Reporting	-	-	2.35	1,410.25	-	-	4.30	1,483.50	-	-	6.65	2,893.75	435.15
	1.00	935.00	5.55	3,318.25	-	-	20.70	8,237.50	4.50	770.00	31.75	13,260.75	417.66
Creditors													
Employees	-	-	-	-	-	-	8.70	3,401.50	-	-	8.70	3,401.50	390.98
Secured	-	-	1.00	715.00	-	-	-	-	-	-	1.00	715.00	715.00
Shareholders	-	-	-	-	-	-	0.40	178.00	-	-	0.40	178.00	445.00
Unsecured	-	-	0.10	51.50	-	-	0.90	310.50	0.20	43.00	1.20	405.00	337.50
	-	-	1.10	766.50	-	-	10.00	3,890.00	0.20	43.00	11.30	4,699.50	415.88
Case Specific Matters													
Litigation	-	-	0.10	71.50	-	-	-	-	-	-	0.10	71.50	715.00
Pensions	-	-	-	-	-	-	2.60	1,117.00	-	-	2.60	1,117.00	429.62
VAT	-	-	-	-	-	-	1.60	712.00	-	-	1.60	712.00	445.00
Tax	0.50	642.50	0.80	761.00	-	-	4.50	1,442.50	5.25	656.25	11.05	3,502.25	316.95
	0.50	642.50	0.90	832.50	-	-	8.70	3,271.50	5.25	656.25	15.35	5,402.75	351.97
TOTAL HOURS & COST	1.50	1,577.50	7.55	4,917.25	-	-	39.40	15,399.00	9.95	1,469.25	58.40	23,363.00	400.05
AVERAGE RATE/HOUR PER GRADE		£ 1,051.67		£ 651.29		-		£ 390.84		£ 147.66			
FEES DRAWN												80,000.00	

JWS Liquidators' *actual time costs for the period 9 May 2011 to 8 May 2018*

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.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	0.80	674.00	7.85	5,038.75	11.30	5,476.50	58.80	22,714.00	31.05	8,108.00	109.80	42,011.25	382.62
Case Management and Closure	18.00	15,875.00	16.55	9,213.00	164.60	82,711.50	194.70	76,588.50	53.73	11,241.95	447.58	195,629.95	437.08
Initial Actions	-	-	-	-	7.50	3,412.50	-	-	-	-	7.50	3,412.50	455.00
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	1.25	1,000.00	8.95	5,342.75	17.75	8,843.75	52.00	20,140.00	65.70	15,737.50	145.65	51,064.00	350.59
	20.05	**17,549.00**	**33.35**	**19,594.50**	**201.15**	**100,444.25**	**305.50**	**119,442.50**	**150.48**	**35,087.45**	**710.53**	**292,117.70**	**411.13**
Investigations													
Investigations	-	-	2.25	1,046.25	-	-	-	-	14.33	2,424.55	16.58	3,470.80	209.34
Reports on Directors' Conduct	0.30	268.50	-	-	-	-	-	-	1.60	360.00	1.90	628.50	330.79
	0.30	**268.50**	**2.25**	**1,046.25**	**-**	**-**	**-**	**-**	**15.93**	**2,784.55**	**18.48**	**4,099.30**	**221.82**
Trading													
Ongoing Trading	-	-	-	-	-	-	0.20	77.00	-	-	0.20	77.00	385.00
	-	**-**	**-**	**-**	**-**	**-**	**0.20**	**77.00**	**-**	**-**	**0.20**	**77.00**	**385.00**
Realisation of Assets													
Book Debts	-	-	-	-	-	-	2.50	972.50	-	-	2.50	972.50	389.00
Other Assets (e.g. Stock)	-	-	-	-	8.50	3,867.50	-	-	-	-	8.50	3,867.50	455.00
Property - Freehold and Leasehold	-	-	-	-	4.00	1,820.00	0.80	311.00	-	-	4.80	2,131.00	443.96
	-	**-**	**-**	**-**	**12.50**	**5,687.50**	**3.30**	**1,283.50**	**-**	**-**	**15.80**	**6,971.00**	**441.20**
Creditors													
Employees	-	-	3.20	1,527.00	55.10	22,636.50	115.50	36,770.50	162.70	35,624.25	336.50	96,558.25	286.95
Preferential	-	-	-	-	-	-	2.70	1,026.50	79.80	15,447.50	82.50	16,474.00	199.68
Secured	-	-	17.75	10,841.25	57.70	28,138.50	3.10	1,205.50	-	-	78.55	40,185.25	511.59
Shareholders	-	-	-	-	-	-	1.00	409.00	-	-	1.00	409.00	409.00
Unsecured	1.88	1,823.60	10.00	6,340.25	146.00	67,974.50	248.30	98,398.00	182.20	41,364.00	588.38	215,900.35	366.94
	1.88	**1,823.60**	**30.95**	**18,708.50**	**258.80**	**118,749.50**	**370.60**	**137,809.50**	**424.70**	**92,435.75**	**1,086.93**	**369,526.85**	**339.97**
Case Specific Matters													
Litigation	-	-	0.10	71.50	-	-	3.40	1,343.00	13.80	4,071.00	17.30	5,485.50	317.08
Pensions	-	-	-	-	-	-	3.10	1,314.50	-	-	3.10	1,314.50	424.03
VAT	37.10	38,397.50	0.20	130.00	7.20	3,373.50	50.60	19,488.00	10.50	3,077.50	105.60	64,466.50	610.48
Tax	0.50	642.50	5.95	5,353.75	1.50	645.00	16.50	6,454.00	49.10	12,035.75	73.55	25,131.00	341.69
	37.60	**39,040.00**	**6.25**	**5,555.25**	**8.70**	**4,018.50**	**73.60**	**28,599.50**	**73.40**	**19,184.25**	**199.55**	**96,397.50**	**483.07**
TOTAL HOURS & COST	**59.83**	**58,681.10**	**72.80**	**44,904.50**	**481.15**	**228,899.75**	**753.20**	**287,212.00**	**664.51**	**149,492.00**	**2,031.49**	**769,189.35**	**378.63**
AVERAGE RATE/HOUR PER GRADE		**£ 980.80**		**£ 616.82**		**£ 475.73**		**£ 381.32**		**£ 224.97**			
FEES DRAWN												**610,292**	

RDUK Joint Liquidators' time costs for the period 9 May 2017 to 8 May 2018

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.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	-	-	-	-	0.30	103.50	-	-	0.30	103.50	345.00
Case Management and Closure	1.00	960.00	0.90	573.50	-	-	1.20	494.00	-	-	3.10	2,027.50	654.03
General Reporting	-	-	1.35	695.25	-	-	-	-	-	-	1.35	695.25	515.00
	1.00	960.00	2.25	1,268.75	-	-	1.50	597.50	-	-	4.75	2,826.25	595.00
Realisation of Assets													
Other Assets (e.g. Stock)	-	-	2.40	1,426.00	-	-	-	-	-	-	2.40	1,426.00	594.17
	-	-	2.40	1,426.00	-	-	-	-	-	-	2.40	1,426.00	594.17
Creditors													
Employees	-	-	-	-	-	-	3.80	1,371.00	-	-	3.80	1,371.00	360.79
Unsecured	-	-	-	-	-	-	0.30	133.50	-	-	0.30	133.50	445.00
	-	-	-	-	-	-	4.10	1,504.50	-	-	4.10	1,504.50	366.95
Case Specific Matters													
Tax	-	-	0.10	71.50	-	-	-	-	-	-	0.10	71.50	715.00
	-	-	0.10	71.50	-	-	-	-	-	-	0.10	71.50	715.00
TOTAL HOURS & COST	1.00	960.00	4.75	2,766.25	-	-	5.60	2,102.00	-	-	11.35	5,828.25	513.50
AVERAGE RATE/HOUR PER GRADE		£ 960.00		£ 582.37		-		£ 375.36		-			
FEES DRAWN													

RDUK Joint Liquidators' time costs for the period 9 May 2011 to 8 May 2018

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.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	0.25	204.25	1.50	941.50	7.10	3,490.50	28.80	11,274.00	16.90	4,520.00	54.55	20,430.25	374.52
Case Management and Closure	20.15	18,281.50	3.25	1,928.25	4.80	2,408.00	26.50	10,277.50	15.90	3,947.50	70.60	36,842.75	521.85
Initial Actions	-	-	-	-	7.50	3,412.50	-	-	-	-	7.50	3,412.50	455.00
General Reporting	-	-	2.00	1,020.25	0.60	303.00	2.80	1,093.00	14.80	3,953.00	20.20	6,369.25	315.31
	20.40	18,485.75	6.75	3,890.00	20.00	9,614.00	58.10	22,644.50	47.60	12,420.50	152.85	67,054.75	438.70
Investigations													
Reports on Directors' Conduct	0.30	268.50	-	-	-	-	0.10	36.50	1.60	360.00	2.00	665.00	332.50
	0.30	268.50	-	-	-	-	0.10	36.50	1.60	360.00	2.00	665.00	332.50
Realisation of Assets													
Book Debts	-	-	-	-	-	-	-	-	0.50	112.50	0.50	112.50	225.00
Other Assets (e.g. Stock)	7.00	6,440.00	4.65	2,584.75	1.00	495.00	-	-	-	-	12.65	9,519.75	752.55
	7.00	6,440.00	4.65	2,584.75	1.00	495.00	-	-	0.50	112.50	13.15	9,632.25	732.49
Creditors													
Employees	1.00	950.00	6.70	3,115.50	46.30	18,520.00	147.50	47,751.50	27.50	5,569.00	229.00	75,906.00	331.47
Preferential	-	-	-	-	-	-	0.80	316.00	12.50	2,470.00	13.30	2,786.00	209.47
Secured	-	-	-	-	4.70	2,428.50	-	-	-	-	4.70	2,428.50	516.70
Shareholders	-	-	-	-	-	-	0.70	230.50	-	-	0.70	230.50	329.29
Unsecured	1.88	1,823.60	6.60	4,172.50	6.70	2,747.00	61.50	24,812.50	31.05	7,238.75	107.73	40,794.35	378.67
	2.88	2,773.60	13.30	7,288.00	57.70	23,695.50	210.50	73,110.50	71.05	15,277.75	355.43	122,145.35	343.66
Case Specific Matters													
Litigation	-	-	-	-	-	-	-	-	1.00	295.00	1.00	295.00	295.00
Pensions	-	-	-	-	18.00	8,935.00	-	-	-	-	18.00	8,935.00	496.39
VAT	-	-	-	-	-	-	2.80	1,073.00	2.60	747.00	5.40	1,820.00	337.04
Tax	-	-	1.60	1,417.00	-	-	4.50	1,925.50	15.35	3,669.00	21.45	7,011.50	326.88
	-	-	1.60	1,417.00	18.00	8,935.00	7.30	2,998.50	18.95	4,711.00	45.85	18,061.50	393.93
TOTAL HOURS & COST	30.58	27,967.85	26.30	15,179.75	96.70	42,739.50	276.00	98,790.00	139.70	32,881.75	569.28	217,558.85	382.16
AVERAGE RATE/HOUR PER GRADE		£ 914.58		£ 577.18		£ 441.98		£ 357.93		£ 235.37			
FEES DRAWN												112,059.82	

Remuneration and expenses
Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Disbursements

Specific approval is required before these costs and expenses can to be drawn from the liquidation estate and was given at meetings of creditors on 20 June 2011 in relation to RDUK and 30 July 2012 in respect of JWS.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

During the period of the report the following disbursements have been incurred:

JWS

- Stationery of £550
- Postage of £730
- Tax of £19
- Advertising £254

RDUK

- Stationery of £148
- Postage of £351
- Storage of £4

We anticipate that these disbursements will be recovered in full in due course.

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Deloitte.