In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14
Notice of final account prior to dissolution in CVL

Companies House

FRIDAY

A8569CTD
A20 10/05/2019 #45
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)	Dominic Lee Zoong
Surname	Wong

3 Liquidator's address

Building name/number	1 New Street Square
Street	
Post town	London
County/Region	
Postcode	E C 4 A 3 H Q
Country	

4 Liquidator's name ❶

Full forename(s)	Philip Stephen
Surname	Bowers

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

5 Liquidator's address ❷

Building name/number	1 New Street Square
Street	
Post town	London
County/Region	
Postcode	E C 4 A 3 H Q
Country	

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

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X [signature] X
Signature date	d0 d9 m0 m5 y2 y0 y1 y9

LIQ14

Notice of final account prior to dissolution in CVL

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: 1 New Street Square

Post town: London

County/Region:

Postcode: E C 4 A 3 H Q

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")

Company Numbers:
0613288 and 058357

Registered Office: c/o Deloitte LLP
Four Brindleyplace, Birmingham, B1 2HZ

Final Progress report to creditors and members pursuant to Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.14 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Neville Barry Kahn, Nicholas James Dargan, Angus Matthew Martin and Dominic Lee Zoong Wong ("the Joint Liquidators") were appointed Joint Liquidators of the Companies on 10 May 2011. Following their retirement Nicholas James Dargan and Angus Matthew Martin were removed as Liquidators on 11 May 2011 and 14 May 2013 respectively and Philip Stephen Bowers was appointed as a replacement Liquidator on 2 August 2018 following the retirement of Neville Barry Kahn. 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.

07 March 2019

Key messages

Key messages

Joint Liquidators of the Companies

Phillip Stephen Bowers and

Dominic Lee Zoong Wong

Deloitte LLP

1 New Street Square

London

EC4A 3HQ

Contact details

Email: wpackwood@deloitte.co.uk

Website:

www.deloitte.co.uk/waterfordwedgwood

Tel: +44 121 696 8661

	Commentary
Summary of steps taken during the liquidations	• Concluded the sale of the final property in JWS. Please see Page 5 for further information. • Paid / received intercompany dividends from other group companies for both of the Companies. Please see Page 5 for further information. • Received a refund of overcharged international payments in JWS. • Following the administration we liaised with the receivers of Waterford Crystal Limited and Waterford Wedgwood Plc, which were both in Receivership in Ireland, to assist with resolution of a tax matter which had been delaying closure of the JWS liquidation.
Costs	• The Joint Liquidators' remuneration was fixed on the basis of time costs at previous meetings of creditors held on 20 June 2011 for RDUK 30 July 2012 for JWS. Please refer to Page 12 for further details. • Our time costs for the period of the report are £17,601 and £1,447 for JWS and RDUK respectively. • In respect of JWS we have drawn fees in the period of £20k, bringing total fees in the liquidation to £630,292. The balance of time costs incurred will be written off. Please refer to Page 12 for further details. • In respect of RDUK we have drawn no fees in the period with total fees in the liquidation amounting to £112,060. The balance of time costs incurred will be written off. Please refer to Page 12 for further details • During the period of the report no disbursements have been incurred or drawn. Please refer to Page 17 for further details. • No third party costs have been drawn during the period. Please refer to Page 5 for further details.
Outstanding matters	• The Companies' affairs are now fully wound up subject to completion of the closing formalities.
Dividends and outcomes for creditors	• Secured creditor was not paid in full. • Preferential creditors were paid in full. • A prescribed part distribution of less than 1p in the £ was made to unsecured creditors of each of the Companies.

Summary and account of the liquidations

Summary and account of the liquidations

Summary

Steps taken during the liquidations

Surplus from the administrations

Funds totalling c.£2.1m and c.£1.4m were transferred from the preceding administrations for JWS and RDUK respectively.

Freehold land & property

Sale of a property in JWS was completed on 11 November 2011 following an auction sale for £255k.

Intercompany dividend receipts

Dividends from other group companies were received of c.£3.7m in JWS.

International payments overcharge refund

During the period since our last report we were contacted by the former bankers of JWS, Barclays Bank plc, notifying us that JWS had historically been overcharged on international payments charges between August 2005 and December 2015. The total refund received, including interest, amounted to c.£41k.

Contingent liability

The receivers of Waterford Crystal Limited and Waterford Wedgwood Plc, both in Receivership in Ireland, have now concluded the tax matter which has been delaying the closure of the JWS liquidation due to potential intercompany implications for JWS with liabilities arising as an expense of the liquidation. Now that these tax matters have been resolved, and the Irish Receiverships have been closed, this has allowed the release of a provision previously held which has now been paid as a final distribution to the Secured Creditor.

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 management;
- Statutory reporting;
- Case reviews;
- Correspondence with creditors; and
- Cashiering functions.

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

Summary and account of the liquidations

Summary

Distributions to creditors

Secured Creditor

Distributions totalling c.€5.5m have been paid across the group during the liquidations and preceding administrations against total debt at appointment of c.€181m. The Secured Creditor has not been paid in full.

Preferential creditors

We received 103 and 27 preferential claims for JWS and RDUK respectively totalling £330,638 and £19,645 which were paid in full on 5 April 2012.

Prescribed Part

Prescribed Part dividends of £535,679 and £579,387 were distributed on 20 October 2014 and paid to all creditors with agreed claims in JWS and RDUK respectively. These payments represent a dividend of less than 1p in the £ for each of the Companies and are shown in the receipts and payments accounts on Pages 7 and 8.

Unsecured creditors

Insufficient funds were realised to enable a dividend to be paid to unsecured creditors, other than the PP distributions referred to above.

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.

Cost of the work done during the report period

The following costs were incurred during the report period:

- Our remuneration and expenses. Further information on these costs are provided on Page 12.

All costs have been paid, as shown in the receipts and payments account on Pages 7 and 8.

Summary & account of the liquidations

Receipts and payments - JWS

Joint Liquidators' final receipts and payments account 10 May 2011 to 7 March 2019

£	Notes	Period	To date
Receipts			
Sundry Refunds		-	215
Freehold Land & Property		-	255,000
Refund of overcharge to international payments		41,711	41,711
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	637	34,531
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 Dividends Received		-	583,462
Total receipts		42,347	6,260,493
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	20,000	630,292
Liquidators' Expenses		-	1,717
Agents/Valuers Fees		-	17,999
Legal Fees		-	5,108
Legal Fees (Administration Costs)		-	62,696
Irrecoverable VAT		181	181
Stationery		-	370
Storage Costs		966	1,011
Postage & Redirection		-	15,551
Statutory Advertising		-	1,196
Environmental Insurance		-	66,643
Bank Charges		17	115
DTI Unclaimed Dividends		-	2,722
Inland Revenue		-	6,131
Preferential Creditors		-	330,638
Floating Charge Creditor		1,186,651	2,982,350
Trade & Expense Creditors		6	535,679
Total payments		1,207,820	6,260,493
Balance			-
Made up of:			
IB Current A/C			-
Balance in hand			-

A receipts and payments account is provided opposite, detailing the transactions in the period 11 May 2018 to 7 March 2019 and for the duration of the liquidation from 10 May 2011 to 7 March 2019.

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 company moved from Administration to Liquidation.

All sums are shown net of VAT, which is payable to / recoverable from HM Revenue & Customs.

This report has been prepared using numeric tables prepared on Excel spreadsheets. As figures have been rounded apparent summing errors may appear in certain of the tables herein.

Summary & account of the liquidations

Receipts and payments - RDUK

Joint Liquidators' final receipts and payments account 10 May 2011 to 7 March 2019

£	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
Total receipts		-	**1,479,017**
Payments			
Intercompany Loan Payable		-	728,798
Liquidators' Fees	*3*	-	112,060
Liquidators' Expenses		-	992
Agents/Valuers Fees		-	7,761
Legal Fees		-	11,839
Storage		389	389
Irrecoverable VAT		12	12
Corporation Tax		-	1,431
Bank Charges		16	68
DTI Unclaimed Dividends		-	1,001
Inland Revenue		-	1,577
Floating charge creditor		14,057	14,057
Preferential Creditors		-	19,645
Trade & Expense Creditors		-	579,387
Total payments		**14,475**	**1,479,017**
Balance			-
Made up of:			
NIB Current A/C			-
Balance in hand			-

A receipts and payments account is provided opposite, detailing the transactions in the period 11 May 2018 to 7 March 2019 and for the duration of the liquidation from 10 May 2011 to 7 March 2019.

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 meeting of creditors held on 20 June 2011.

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

All sums are shown net of VAT, which is payable to / recoverable from HM Revenue & Customs.

This report has been prepared using numeric tables prepared on Excel spreadsheets. As figures have been rounded apparent summing errors may appear in certain of the tables herein.

Information for creditors

Information for creditors

Outcome

Secured Creditor

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

The Secured Creditor has not been 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

The prescribed part dividend of £535,679 and £579,387 for JWS and RDUK respectively were declared on 17 October 2014 to unsecured creditors, as shown in the receipts & payments account on Pages 7 and 8.

Unsecured creditors

No further distributions were made to unsecured creditors of the Companies.

Remuneration and expenses

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 £17,601 made up of 42.45 hours at an average charge out rate of £414.63 across all grades of staff.

Since the date of our appointment to 7 March 2019 we have incurred total time costs of £786,790.35 made up of 2,073,94 hours at an average charge out rate of £379.37 across all grades of staff.

RDUK

Our time costs for the period are £1,447 made up of 2.60 hours at an average charge out rate of £556.54 across all grades of staff.

Since the date of our appointment to 7 March 2019 we have incurred total time costs of £219,005.85 made up of 571.88 hours at an average charge out rate of £382.96 across all grades of staff.

Time costs – Fees drawn to date

We have drawn remuneration of £630,292 in respect of JWS and £112,060 in relation to RDUK, as shown in the receipts and payments accounts on Pages 7 and 8.

Charge out rates

The range of charge-out rates for the separate categories of staff is based on our 2018 national charge-out rates as summarised below.

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

Charge out rates increased on 1 June 2018. Details of charge out rates applicable to prior report periods were given in those reports, copies of which will be provided on request to Wendy Packwood.

Restructuring Services charge out rates (£/hour)

Grade	From 1 June 2018
Partners & Directors	965 - 1,125
Assistant Directors	750 - 850
Managers	590 - 765
Assistant Managers	465 - 610
Assistants & Support	210 - 360

JWS Liquidators' actual time costs for the period 10 May 2018 to 7 March 2019

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	-	-	-	-	-	-	0.70	325.50	0.40	52.00	1.10	377.50	343.18
Case Management and Closure	-	-	0.30	218.00	-	-	9.90	4,589.50	1.00	182.00	11.20	4,989.50	445.49
General Reporting	-	-	2.35	1,762.50	-	-	8.00	3,644.00	-	-	10.35	5,406.50	522.37
	-	-	2.65	1,980.50	-	-	18.60	8,559.00	1.40	234.00	22.65	10,773.50	475.65
Creditors													
Employees	-	-	-	-	-	-	1.40	651.00	-	-	1.40	651.00	465.00
Secured	-	-	0.20	150.00	-	-	-	-	-	-	0.20	150.00	750.00
	-	-	0.20	150.00	-	-	1.40	651.00	-	-	1.60	801.00	500.63
Case Specific Matters													
VAT	-	-	-	-	-	-	1.00	465.00	-	-	1.00	465.00	465.00
Tax	-	-	0.10	75.00	-	-	17.10	5,486.50	-	-	17.20	5,561.50	323.34
	-	-	0.10	75.00	-	-	18.10	5,951.50	-	-	18.20	6,026.50	331.13
TOTAL HOURS & COST	-	-	2.95	2,205.50	-	-	38.10	15,161.50	1.40	234.00	42.45	17,601.00	414.63
AVERAGE RATE/HOUR PER GRADE		-		£ 747.63		-		£ 397.94		£ 167.14			
FEES DRAWN												£ 20,000.00	

JWS Liquidators' actual time costs for the period 10 May 2011 to 7 March 2019

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	59.50	23,039.50	31.45	8,160.00	110.90	42,388.75	382.22
Case Management and Closure	18.00	15,875.00	16.85	9,431.00	164.60	82,711.50	204.60	81,178.00	54.73	11,423.95	458.78	200,619.45	437.29
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	11.30	7,105.25	17.75	8,843.75	60.00	23,784.00	65.70	15,737.50	156.00	56,470.50	361.99
	20.05	17,549.00	36.00	21,575.00	201.15	100,444.25	324.10	128,001.50	151.88	35,321.45	733.18	302,891.20	413.12
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	116.90	37,421.50	162.70	35,624.25	337.90	97,209.25	287.69
Preferential	-	-	-	-	-	-	2.70	1,026.50	79.80	15,447.50	82.50	16,474.00	199.68
Secured	-	-	17.95	10,991.25	57.70	28,138.50	3.10	1,205.50	-	-	78.75	40,335.25	512.19
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	31.15	18,858.50	258.80	118,749.50	372.00	138,460.50	424.70	92,435.75	1,088.53	370,327.85	340.21
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	51.60	19,953.00	10.50	3,077.50	106.60	64,931.50	609.11
Tax	0.50	642.50	6.05	5,428.75	1.50	645.00	33.60	11,940.50	49.10	12,035.75	90.75	30,692.50	338.21
	37.60	39,040.00	6.35	5,630.25	8.70	4,018.50	91.70	34,551.00	73.40	19,184.25	217.75	102,424.00	470.37
TOTAL HOURS & COST	59.83	58,681.10	75.75	47,110.00	481.15	228,899.75	791.30	302,373.50	665.91	149,726.00	2,073.94	786,790.35	379.37
AVERAGE RATE/HOUR PER GRADE		£ 980.80		£ 621.91		£ 475.73		£ 382.12		£ 224.84			
FEES DRAWN												630,292	

RDUK Joint Liquidators' time costs for the period 10 May 2018 7 March 2019

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	-	-	-	-	-	-	-	-	0.40	52.00	0.40	52.00	130.00
Case Management and Closure	-	-	0.20	146.50	-	-	-	-	0.40	52.00	0.60	198.50	330.83
General Reporting	-	-	1.50	1,125.00	-	-	-	-	-	-	1.50	1,125.00	750.00
	-	-	1.70	1,271.50	-	-	-	-	0.80	104.00	2.50	1,375.50	550.20
Realisation of Assets													
Other Assets (e.g. Stock)	-	-	0.10	71.50	-	-	-	-	-	-	0.10	71.50	715.00
	-	-	0.10	71.50	-	-	-	-	-	-	0.10	71.50	715.00
TOTAL HOURS & COST	-	-	1.80	1,343.00	-	-	-	-	0.80	104.00	2.60	1,447.00	556.54
AVERAGE RATE/HOUR PER GRADE		-		£ 746.11		-		-		£ 130.00			
FEES DRAWN												£ -	

RDUK Joint Liquidators' time costs for the period 10 May 2011 to 7 March 2019

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	17.30	4,572.00	54.95	20,482.25	372.74
Case Management and Closure	20.15	18,281.50	3.45	2,074.75	4.80	2,408.00	26.50	10,277.50	16.30	3,999.50	71.20	37,041.25	520.24
Initial Actions	-	-	-	-	7.50	3,412.50	-	-	-	-	7.50	3,412.50	455.00
General Reporting	-	-	3.50	2,145.25	0.60	303.00	2.80	1,093.00	14.80	3,953.00	21.70	7,494.25	345.36
	20.40	18,485.75	8.45	5,161.50	20.00	9,614.00	58.10	22,644.50	48.40	12,524.50	155.35	68,430.25	440.49
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	4.75	2,656.25	1.00	495.00	-	-	-	-	12.75	9,591.25	752.25
	7.00	6,440.00	4.75	2,656.25	1.00	495.00	-	-	0.50	112.50	13.25	9,703.75	732.36
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	28.10	16,522.75	96.70	42,739.50	276.00	98,790.00	140.50	32,985.75	571.88	219,005.85	382.96
AVERAGE RATE/HOUR PER GRADE		£ 914.58		£ 588.00		£ 441.98		£ 357.93		£ 234.77			
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. Specific approval is required before these costs and expenses can to be drawn from the liquidation estates.

Disbursements

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

Category 2 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.

Details of all disbursements are given below and from which it can be seen that we have not recovered our disbursements in full on RDUK.

JWS

Category 1 disbursements

£ (net)	Value	Paid	Unpaid
Insurance	115	115	-
IP Court Fee	237	237	-
Stationery	658	658	-
Travel	661	661	-
Co Searches	20	20	-
Postage/Couriers	2,135	2,135	-
Total disbursements	**3,827**	**3,827**	**-**

Category 2 disbursements

£ (net)	Value	Paid	Unpaid
Belfast Tax	4,509	4,509	-
Total disbursements	**4,509**	**4,509**	**-**

RDUK

Category 1 disbursements

£ (net)	Value	Paid	Unpaid
Insurance	115	-	115
IP Court Fee	233	-	233
Stationery	148	-	148
Trave	179	61	118
Parking	8	8	-
Postage/Couriers	483	483	-
Total disbursements	**1,166**	**552**	**614**

Category 2 disbursements

£ (net)	Value	Paid	Unpaid
Belfast Tax	440	440	-
Total disbursements	**440**	**440**	**-**

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.