

**2.17B**

The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company

Fairline Boats Limited

Company number

00939223

In the

High Court of Justice, Chancery Division,  
Companies Court

(full name of court)

Court case number

9282 of 2015

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

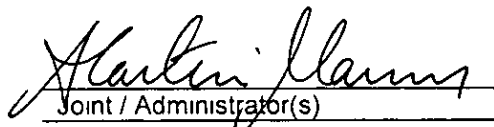
I/We (a)

Geoffrey Paul Rowley  
FRP Advisory LLP  
2nd Floor  
110 Cannon Street  
London  
EC4N 6EUAlastair Rex Massey  
FRP Advisory LLP  
2nd Floor  
110 Cannon Street  
London  
EC4N 6EU\*Delete as  
applicableattach a copy of ~~my~~/our proposals in respect of the administration of the above company

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

(b) 26 January 2016

Signed

  
Joint / Administrator(s)

Dated

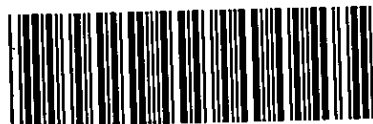
23/1/16

**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  
formThe contact information that you give  
will be visible to researchers of the  
public recordGeoffrey Paul Rowley  
FRP Advisory LLP  
2nd Floor  
110 Cannon Street  
London  
EC4N 6EU

DX Number

020 3005 4000

DX Exchange

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

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27/01/2016

#501

COMPANIES HOUSE

WEDNESDAY



**Fairline Boats Limited, FBAL Sellco Limited, Macsco 30 Limited  
(All In Administration)  
The Administrators' Proposals  
26 January 2016**

## Contents and abbreviations



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### The following abbreviations may be used in this report:

|                              |   |
|------------------------------|---|
| <b>FRP</b>                   | FRP Advisory LLP  |
| <b>The Companies</b>         | Fairline Boats Limited, FBAL Selco Limited, Macsco 30 Limited (All In Administration) |
| <b>Fairline</b>              | Fairline Boats Limited (In Administration)  |
| <b>M30</b>                   | Macsco 30 Limited (In Administration)   |
| <b>FBAL</b>                  | FBAL Selco Limited (In Administration)  |
| <b>The Administrators</b>    | Geoffrey Paul Rowley and Alastair Rex Massey of FRP Advisory LLP                      |
| <b>CVL</b>                   | Creditors Voluntary Liquidation   |
| <b>CVA</b>                   | Company Voluntary Arrangement   |
| <b>SIP</b>                   | Statement of insolvency practice  |
| <b>QFCH</b>                  | Qualifying floating charge holder   |
| <b>HMRC</b>                  | HM Revenue & Customs  |
| <b>Secured Creditor / BC</b> | BECAP GP Limited, Better Capital LLP  |

## 1. Introduction and circumstances giving rise to the appointment of the Administrators

On 2 December 2015, the Companies entered administration and Geoffrey Paul Rowley and Alastair Rex Massey were appointed as Administrators

This document, together with its appendices, forms the Administrators' statement of proposals to creditors in accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules

Certain statutory information about the Companies and the administrations are provided at **Appendix A**

### Background information regarding the Companies

Fairline Boats Limited ("Fairline") manufactured luxury motor yachts in the range of 38 to 78 feet in two locations in Northamptonshire and operated a sea testing facility in Ipswich for their larger vessels

Over the four years ended 31 December 2011, Fairline incurred trading losses of approximately £40m with a similar cash outflow over that period

The Fairline Group of companies was purchased from private equity firm, 3i, by Macsco 30 Limited ("M30") (a joint venture between BECAP Fairline Boats Limited ("BECAP") and West Register (Investments) Limited, a Royal Bank of Scotland ("RBS") investment vehicle) on 13 July 2011

Following completion of this transaction, £27m of new funding in the form of equity and loan notes was committed by its new owners and £31m of bank debt was exchanged for equity and loan stock in M30

In total from 13 July 2011 to sale in September 2015, BECAP invested £41m in the initial acquisition, subsequent restructuring and subsequent buy-out of minority investor RBS. During the Joint Venture ("JV") period with RBS, RBS invested £18m (net of consideration received from BECAP in August 2014), for a combined total of £59m

Fairline Boats Limited, FBAL, Selco Limited and Macsco 30 Limited (All In Administration)  
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| FAIRLINE BOATS LIMITED<br>IN ADMINISTRATION |          | Year end<br>31/12/11 | Year end<br>31/12/12 | Year end<br>31/12/13 | Year end<br>31/12/14 | Period end<br>30/11/15 |
|---|----------|----------------------|----------------------|----------------------|----------------------|------------------------|
| Units                                       | 146      | 138                  | 94                   | 91                   | 58                   |                        |
| Turnover (£000s)                            | 79,192   | 82,552               | 56,803               | 53,753               | 35,460               |                        |
| Average Value of vessel (£000s)             | 542      | 598                  | 604                  | 591                  | 611                  |                        |
| Cost of Sales (£000s)                       | (78,948) | (73,719)             | (60,311)             | (55,514)             | (36,622)             |                        |
| Gross Profit/(Loss) (£000s)                 | 244      | 8,833                | (3,508)              | (1,761)              | (1,162)              |                        |
| Profit/(Loss) after Tax (£000s)             | (11,831) | (2,717)              | (17,028)             | (12,948)             | (9,273)              |                        |
| M30 Funding                                 |          |                      |                      |                      |                      |                        |
| Funding (£000s)                             | 27,000   | 3,000                | 13,000               | 7,500                | 9,250                |                        |
| Cumulative Funding (£000s)                  | 27,000   | 30,000               | 43,000               | 50,500               | 59,750               |                        |
| Order Book Units                            | 61       | 33                   | 26                   | 29                   | N/A                  |                        |
| Order Book Value (£000)                     | 40,439   | 19,600               | 15,722               | 19,595               | N/A                  |                        |
| Stock Boats                                 | 76       | 81                   | 50                   | 48                   | 22                   |                        |
| Average Employee Numbers                    | 849      | 722                  | 587                  | 618                  | 446                  |                        |
| * 30/11/2015 Forecast position              |          |                      |                      |                      |                      |                        |

### Circumstances giving rise to the appointment of Administrators

As summarised above the Companies had experienced large net losses over a prolonged period

Management have attributed the losses to

- In line with market trends Fairline's order book, and consequently retail sales, declined dramatically from 2012 onwards (for example 31% decline y-o-y to 2013),
- Despite significant and repeated restructuring, the levels of staffing and fixed overheads remained too high for the level of sales and orders achieved,
- Overstocking in the dealer network in 2012 and price deflation from 2013 and a consequent reduction of new orders in 2014 due to the overstocking issues,

## 1. Introduction and circumstances giving rise to the appointment of the Administrators



- Material reduction in / removal of the level of credit facilities available to dealers to acquire vessels for stock;
- Aggressive competitor pricing,
- Historical under investment in new models,
- Historical under investment in manufacturing facilities,
- The 31 December 2013 statutory accounts (being the last set of accounts made publicly available) showed a net loss of £1.7m, accordingly confidence in the market was impacted for prospective purchasers, dealers and suppliers as such people were unwilling to place orders and pay deposits

In light of the continued losses and the reducing order levels, in late 2014, Fairline changed its operating model from a 'build-to-stock' model to a 'build-to-order' model which was expected to increase sales prices and improve contribution margins

Forecasts indicated that with a build to order model and reduced staffing levels would rectify the supplier stretch and allow the business to return to a sustainable cash operating cycle

Despite this, the business continued to operate at a loss. The levels of staffing and fixed overheads remained too high for the level of orders achieved which together with peaks and troughs caused by the "build to order" model, led to significant under-utilisation of direct labour with downtime as high as 40%

Fairline continued to suffer from aggressive competitor pricing and price deflation as competitors, maintaining 'build-to-stock' models, had to discount heavily to sell stock boats

Despite these ongoing losses, significant shareholder funds were deployed to develop a new model, the new 53 foot vessel which was due to be launched in September 2015

Fairline Boats Limited, FBAL, Selco Limited and Macosco 30 Limited (All In Administration)  
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The business suffered increasing supplier pressure, with general uncertainty in the industry and the failure of certain competitors, with others reportedly stretching suppliers

### *Restructuring plan*

In August 2015 the business identified a further funding requirement of approximately £1.3m to complete the restructure and return the business to profitability

The key drivers for the delivery of this plan were

- Regain market confidence from customers, dealers, suppliers and other stakeholders,
- The successful launch of the new 53 vessel, needed to be followed with another new product in 2016. This had a large cash requirement,
- Focus upon dealer network, and
- Site consolidation and outsourcing of assembly/manufacture

The ongoing restructuring initiatives included a further staff reduction from 491 at July 2015 to 333, which would have reduced staff costs and associated overheads by £4.8m pa. To achieve these savings there was an initial funding requirement of approximately of £2.9m to meet the redundancy, consultation and notice period costs

## 1. Introduction and circumstances giving rise to the appointment of the Administrators



### *Transaction with Wessex Bristol ("Wessex")*

In addition to considering the funding requirement of approximately £13m to complete the restructuring and return the business to profitability, Management decided to explore options for a going concern sale of the business

Deloitte were mandated to run an accelerated merger and acquisition process

As part of the sale process, a large number of parties (trade competitors, private equity, dealers, and high net worth individuals) were approached and provided with information on the Company and its forecast funding requirement

A requirement of the process was for a buyer to make funding commitments to allow for the restructuring plan to be implemented and cause for Fairline to continue as a going concern

Wessex Bristol Investments Limited ("Wessex"), an independent third party private equity fund, had approached Better Capital a number of times in the past regarding its interest for combining Fairline's operations with that of Fletcher Boats, its own investee company

Upon request, the owner of Wessex provided written evidence from a UAE based sovereign wealth fund, regarding their intention to place substantial funds into the business

As a result of the sale process, a Sale and Purchase Agreement ("SPA") was entered into on 28 September 2015 with Fairline being sold to a newly formed company controlled by Wessex for a modest deferred consideration and a nominal consideration at completion of £1

Due to the cash flow issues of the business at the time, the sale documentation included a commitment by Wessex to invest a minimum of £1m into Fairline by 9 October 2015, two weeks after completion. Until that happened, in order to protect its interests and the interests of the wider creditor body, Better Capital's security over

Fairline remained in place. If the funds were not advanced by the deadline, then the deferred consideration became due and payable.

As part of this wider transaction, all directors were required to resign from the board of directors and Ayiaz Ahmed, the principal of Wessex, was appointed as the sole director.

Neither Wessex nor its backers advanced £1m by the deadline of 9 October, resulting in the deferred consideration becoming due and payable.

In an attempt to allow Wessex more time to provide funds into the business, Better Capital entered into a funding extension agreement on 19 October 2015. This gave Wessex and its backers until 30 November 2015 to provide a minimum of £1m of funding or to prove that additional funding was not required by the business to continue as a going concern. If this deadline was not met, the terms of the SPA would become operative and the deferred consideration became immediately payable.

Neither Wessex nor its backers advanced any funding, nor demonstrated that funding was not required, by the revised deadline of 30 November 2015. It was also becoming increasingly clear that by this time, as a result of the lack of funding, Fairline was facing increasingly severe solvency issues.

On 23 October 2015 a form HR1 was issued to the Secretary of State which commenced a 45 day redundancy consultation for the whole staff body and a lay-off period for 148 members of staff.

Issues of solvency were further demonstrated by way of a letter being sent on behalf of Wessex/Fairline by KSA, a firm of Turnaround and Insolvency Practitioners, on Friday 6 November 2015 to advise of Fairline's intention to propose a Company Voluntary Arrangement ("CVA") under the terms of the Insolvency Act 1986. No details of the terms of the CVA were provided to creditors.

## **1. Introduction and circumstances giving rise to the appointment of the Administrators**

With no funding having been made available to Fairline by Wessex and with increasing concerns on the ability for Fairline to continue to trade amid an evident worsening of the creditor position, Better Capital took action to enforce its rights as a secured creditor

This led to Fairline (along with M30 and FBAL as guarantors to the security) being placed into administration on 2 December 2015 as Wessex was unable to meet its contractual obligations

### **Appointment of the Administrators**

FRP Advisory LLP was initially engaged by Fairline on 1 September 2015 to provide advice on the Company's cash flows and forecasts, an analysis of restructuring options and advice to the board of directors regarding their obligations and duties. This advice concluded following the sale of Fairline to Wessex on 28 September 2015

The appointment of Geoffrey Paul Rowley and Alastair Rex Massey of FRP Advisory LLP as Administrators was made by BECAP GP Limited, as a secured creditor, as a result of the non-payment of the deferred consideration

## 2. Conduct of the administration



### The objective of the administration

The objective(s) of the administration are -

- a) To rescue the Company as a going concern, failing which
- b) To achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), failing which
- c) To realise property in order to make a distribution to one or more secured or preferential creditors

The Administrators think that objective (a) of the administration, as detailed in Paragraph 3(1) of Schedule B1 to the Insolvency Act 1986, being to rescue the Company as a going concern, will not be achieved due to the level of on-going trading losses likely to be incurred and funding required to return the Company to solvency. As such, it is envisaged that objective (b) will be achieved, a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration).

### The Administrators' actions to date

On appointment, the Administrators immediately held simultaneous meetings with staff at the Oundle, Corby and Ipswich sites to advise them of the position and the majority of staff were stood down whilst the current status and capabilities of the Company were assessed.

A core team of accounting and technical staff were retained to assist with the assessment of the business to understand which of the vessels could be completed within reasonable timescales and to maintain the functionality of the Company during the immediate post appointment period.

The Administrators completed a trading cash flow with assistance from Management, which included the completion of up to four vessels.

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Along with the review into the financial position of the Company and following consultation with our agents and stakeholders, it was concluded that the best outcome for creditors would most likely be achieved through a sale of the business and/or solely the assets, whereby the value of the intellectual property, including the brand, the stock, work in progress and debtors would be maximised, which would be run in tandem with the build out programme.

It was recognised that staffing levels were too high to be supported through the continued trading by the Administrators and 374 staff were made redundant on 8 December 2015, with 72 staff retained to facilitate trading.

The alternative to continuing to trade the business was an immediate shutdown with all staff being made redundant. However this would not have given the Administrators the opportunity to find a buyer or complete any of the work in progress and would have resulted in lower realisations, higher claims and a consequent reduction in the outcome for creditors.

### Trading Period

For the reasons set out above, the Administrators' continued to trade on a 'business as usual' basis from the Oundle, Corby and Ipswich sites.

All known creditors of the Company were advised of the appointment by letter, email or telephone and approximately 15 arrangements were agreed to ensure on-going supply of products and services to facilitate continued trading, all were supportive of the process. Creditors were also invited to submit proof of debts or progress retention of title claims as appropriate.

To date, 42 suppliers have submitted retention of title claims to mitigate their position and these are being progressed with each supplier to a conclusion.

Separate arrangements have been entered into with the various lease and finance companies. Motor vehicles and other third party equipment deemed surplus to requirements were returned to reduce overheads.



## 2. Conduct of the administration



The Administrators engaged Lambert Smith Hampton ("LSH") to provide a valuation of certain leasehold interests and the freehold property in Oundle known as NV3

The Administrators appointed Gordon Brothers Europe ("GBE") as valuation agents to provide guidance on non-property asset values in both a going concern and gone concern basis as at 2 December 2015. A summary of the advice received from GBE is as follows,

|                              | Market value as a whole in place<br>£ | Market value for removal (8 week disposal period)<br>£ |
|------------------------------|---------------------------------------|--|
| Freehold Property – NV3      | 2,000,000                             | 1,750,000  |
| Plant & equipment            | 965,500                               | 446,000  |
| Office furniture & equipment | 11,500                                | 6,250  |
| Stock                        | 616,500                               | 170,500  |
| Work in progress             | 1,935,000                             | 1,370,000  |
| <b>Total</b>                 | <b>5,528,500</b>                      | <b>3,742,750</b>                                       |

Trading concluded on 22 January 2016, the date on which the sale completed. Subject to the professional costs of the trading, it is envisaged that a break even result will be achieved after allowing for professional fees.

### Completion of vessels

At the outset, from the work in progress, the Administrators concluded that they would complete four vessels, being a 65 foot vessel at 95% completion, a 53 foot vessel at 85% completion and two 48 foot vessels which were at 85% and 50% completion respectively.

The 65 foot vessel had previously been transported to the Company's facility in Ipswich for final fit out and to undertake sea tests.

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The Administrators were successful in achieving the sale of this vessel on 18 December 2015, for consideration in the amount of £980k to a retail customer via a third party dealer. This realisation was significantly in excess of the likely realisable value provided by our agents Gordon Brothers Europe ("GBE") on the open market had the retail customer not completed upon the transaction.

The Ipswich unit was vacated on 23 December 2015 following the disposal of the 65 foot boat as the Administrators had no further requirement for it for the purposes of the administration process.

The Administrators were able to complete the manufacturing of the 53 foot vessel and this was sold to a third party Fairline dealer on 14 January 2016 for £412k.

Of the two 48 foot vessels, one vessel was completed and sold on 23 December 2015 for £236k to a retail customer via a third party Fairline dealer. The other was not completed, however it was sold as part of the wider transaction and the parts and labour amounts which had been incurred have been recouped from the purchaser.

The realisations achieved by the Administrators reflected in the GBE valuation shown above from the work in progress valuation.

### Marketing Activities Conducted by the Administrator

Upon appointment, the Administrators commenced an extensive targeted campaign on the FRP Advisory website and the FRP client base searching for interested parties. This elicited direct approaches to trade competitors, members of the private equity community and high net worth individuals. The Administrators released various press statements, which confirmed that they sought interested parties and this was widely reported internationally.

The Administrators were contacted by 80 interested parties, 60 of these were prepared to sign a non-disclosure agreement ("NDA") and in turn received access to an online data room.

## 2. Conduct of the administration

After allowing interested parties a period of time to review the information in the data room the Administrators sought expressions of interest by 18 December 2015

Following these expressions of interest the Administrators agreed with the secured creditor that final offers would be sought from a select few parties by 23 December 2015 with a request that proof of funds would need to be provided

The Administrators initially received five indicative offers, which were considered and discussed with the secured creditor and are summarised below

### *Offer A*

From a private equity fund and was to acquire the chattel assets, IP, brand, moulds, WIP and tooling for £1.5m. The prospective purchaser would also enter into a profit sharing arrangement on the four hulls nearing completion on an 80-20 basis, in favour of the administrator after manufacturing costs

The offeror did not wish to acquire the freehold property. The Administrators advice from LSH was that the premises would be very difficult to sell to any party other than a boat builder due to the scale and current fixtures and fittings. As such should the freehold not be included in the sale consideration, there would be a serious risk to realisations as it is likely that the building could take a long period of time to sell with insurance, professional costs and maintenance all at significant levels

### *Offer B*

From a previous member of the senior management team and was for £2m to include the chattel assets, IP, brand, moulds, WIP and tooling. The offer did not include the freehold property

The Administrators were not provided with proof of funding

### *Offer C*

From a consortium of high net worth individuals, initially at £3.9m, which increased by 23 December 2015 to £4.5m. The offer was for all assets including the freehold property

Offer C included a non-refundable deposit of £450k in return for a period of exclusivity until 22 January 2016 to complete a programme of due diligence, proof of funding was received from all members of the consortium

### *Offer D*

From a competitor for intellectual property and certain of the key chattel assets only in the sum of £1m. This offer was not attractive as it did not include assets which would take significant periods of time to sell individually, such as the freehold property

### *Offer E*

For £6.95m for all assets including the freehold property, however the offeror was unable to produce proof of funding. The Administrators were uncomfortable to proceed without proof of funding, also no exclusivity fee was offered

### ***Analysis of offers and progression to completion***

Offer C was considered to be the preferred option as it included all assets, had proof of funding, was not subject to negotiation and showed commitment with a 10% exclusivity fee

Following a review of the offers and in consultation with the secured creditor a £450k deposit was paid to secure an exclusivity period until 22 January 2016, during which time FAL would have an exclusive right to complete the transaction at the agreed consideration level of £4.5m and on the terms outlined in their accepted offer

## 2. Conduct of the administration

The purchase, by FAL, was completed on 22 January 2016 for a total consideration of £4.5m, broken down as follows,

|                           | £                   |
|---------------------------|---------------------|
| Freehold Property         | 2,000,000.00        |
| Goodwill/IP/Brand/tooling | 1,700,000.00        |
| Contracts                 | 1.00                |
| Office Equipment          | 9,999.00            |
| Plant & Machinery         | 390,000.00          |
| Inventory                 | 200,000.00          |
| Inventory – WIP           | 200,000.00          |
|                           | <b>4,500,000.00</b> |

Given the transaction was an asset purchase VAT was applicable

The full sum including VAT thereon was paid upon completion. These sums are currently held by our solicitors and are not reflected in the Receipts and Payments account attached at Appendix B

Additionally, the purchaser was granted a licence to occupy the leasehold site at Corby along with the two leasehold units (NV1 & NV2) at Oundle for an initial period of three months

The sale is not part of a wider transaction. There was no deferred consideration in connection with this offer. There are no options, buy-back arrangements or similar conditions attached to the contract of sale.

There was no connection between the purchaser (a newly formed company named Fairline Acquisitions Limited) and the directors, shareholders or secured creditor of the Company. No directors, or former directors, of the Company are involved in the management or ownership of the purchaser, or of any other entity into which any of the assets were transferred.

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### ***Other Assets***

The Company's records reflect debtors in the sum of approximately £1m as at the date of appointment comprising balances due from stock boats and dealer accounts. The Administrators are progressing the collection of these amounts although some are subject to the sale of boat stock so may become protracted. A significant number of disputes have been notified and will need to be investigated.

The debtors are specifically excluded for the Sale Agreement.

The Company's residual assets include deposits, credit card retentions and a duty deferment bond with HM Revenue & Customs. These are all subject to ongoing recovery work and creditors will be updated on progress in our next report.

### ***Employees***

As above, 72 staff were retained to facilitate trading of the Company.

As the work in progress has been progressed and completed it has been necessary to continue to downsize the staffing levels since our appointment.

In the absence of any acceptable offer for the business as a whole on a going concern basis, the final remaining staff were made redundant with effect from 22 January 2016.

The Administrators continue to assist the former employees with the progression of their claims under the National Insurance Scheme in respect of statutory redundancy and pay in lieu of notice. A further claim will be processed by the Administrators in respect of the unpaid pension premiums that accrued prior to the appointment.

## 2. Conduct of the administration



### Receipts and Payments Account

A copy of the Administrators' receipts and payments account to date is attached as **Appendix B** along with a trading account

A final position on the trading account will be reported in our progress report following the six month anniversary of the appointment

### The directors' Statement of Affairs

The directors of each Company have been asked to submit a Statement of Affairs under paragraph 47 of Schedule B1 of the Insolvency Act 1986 and these are awaited. Details of the financial position of each Company at the latest practical date, prepared from information available to the Administrators and including a list of creditors' names and addresses is provided at **Appendix E**. As and when the directors' Statement of Affairs is received it will be filed with the Registrar of Companies.

Please note that the creditor balances included are based on The Companies' records only and may not fully reflect the final position with individual creditors. All creditors will be provided with an opportunity to submit a proof of debt prior to a dividend becoming payable, if any. Please note that inclusion or omission from the schedule does not constitute acceptance or rejection of a claim.

### Matters requiring investigation

I am required as part of my duties to establish what assets each Company owns and to consider the way in which each Company's business has been conducted, and I am required under the provisions of the Company Directors Disqualification Act 1986 to report to the Secretary of State for Business Innovation and Skills on the conduct of the directors. If you have any information or concerns regarding the way in which any of The Company's business has been conducted, or have information regarding potential recoveries for the estate please contact me as soon as possible.

### Matters to be progressed following this report

The Administrators will continue to manage the affairs, business and property of the Companies to achieve the purpose of the administration. In particular they will, inter alia

- Conclude all outstanding matters arising from the trading period
- Realise the Companies remaining assets, as outlined in the main body of this report plus any other assets subsequently identified during the process
- Investigate and, if appropriate, pursue any claims that the Companies may have against any person, firms or company whether in contract or otherwise, including any officer or former officer of the Companies or any person, firm or company that supplies or has supplied goods or services to the Companies
- Do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administrations or protect and preserve the assets of the Companies or maximise the realisations of those assets, or of any purpose incidental to these proposals
- Distribute realisations to the secured and preferential creditors where applicable
- Agree the claims of the unsecured creditors and distribute the Prescribed Part [if applicable]
- Ensure all statutory and compliance matters are attended to
- Pay all administration expenses and bring the administrations to an end when deemed appropriate by the Administrators

### The end of the administration

The administration will end automatically after twelve months from the date of appointment of the Administrators. This period can be extended with consent of the creditors for up to twelve months or longer by application to the Court as required.

## 2. Conduct of the administration



Based on current information the Administrators do not believe that the administrations will be completed before the end of the twelve months following appointment and will therefore seek the consent of creditors for an extension for a period of up to 12 months for the following reasons

- to progress the recovery of debtor ledger and other assets.
- to agree and pay a dividend to the unsecured creditors under the Prescribed Part, if applicable

If the Administrators think the Companies have no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the administration into liquidation is not appropriate they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the administration to an end and three months after the filing of the notice the Companies will be deemed to be dissolved

If the Administrators are of the view that a dividend will become available to the unsecured creditors (other than by virtue of the prescribed part) it is appropriate for each Company to move from administration into CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986. If applicable the Administrators will take steps to place the Company into CVL.

Should a dividend not become available to the unsecured creditors but it is still appropriate for each Company to enter liquidation, the Administrators will petition the Court pursuant to Paragraph 79 of Schedule B1 to the Insolvency Act 1986 for an order to bring the administration to an end with a consequential order for the compulsory winding up of The Companies.

Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed liquidators in a CVL are to be the Administrators Geoffrey Paul Rowley and Alastair Rex Massey. Any act to be done by the liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, creditors may

Fairline Boats Limited, FBAL Seilco Limited and Macosco 30 Limited (All In Administration)  
The Administrators' Proposals

nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals and before these proposals are approved.

The Liquidators in a compulsory winding up will be appointed by the Court and may be the Administrators, Geoffrey Paul Rowley and Alastair Rex Massey.

### Meeting of creditors

Based on information currently available, the Administrators think that the Companies have insufficient property to enable a distribution to be made to unsecured creditors, except from the prescribed part, if applicable. They are therefore not required to call a creditors' meeting pursuant to Paragraph 51 of Schedule B1 to the Insolvency Act 1986 for any of the Companies. The Administrators must however summon a meeting if requested to do so by creditors whose debts amount to at least 10% of the total debts of the Company. The request must be in the prescribed form (form 2.21B) and be made within eight business days of the date of this report, in accordance with the Insolvency Rules.

In accordance with the Insolvency Rules where the Administrators have not called a creditors' meeting, the proposals set out above will be deemed to have been approved by the creditors unless at least 10% by value of the creditors requisition a meeting of creditors within eight business days of the date of this report.

### 3. The Administrators' remuneration, disbursements and pre-appointment costs



#### Administrators' remuneration

A summary of the work to be undertaken during the administrations is set out at **Appendix C** together with a projected result statement which includes an estimate of the expenses likely to be incurred by the Administrators.

The Administrators' remuneration will be drawn from the Companies' assets and it is proposed that it will be charged by reference to the time incurred in attending to matters arising. Further details of how this will be calculated is set out below. The basis of the Administrators' remuneration has not yet been approved by creditors, and the Administrators have accordingly not drawn any remuneration. The Administrators' fees for dealing with the assets subject to a fixed charge will be agreed with Better Capital LLP.

Should the Companies subsequently be placed into liquidation and the Administrators appointed as liquidators, the basis agreed for the drawing of the Administrators' remuneration will also be that utilised in determining the liquidators' remuneration, in accordance with the Insolvency Rules.

#### *Remuneration charged by reference to the time incurred in attending to matters arising*

The Administrators' remuneration which is proposed to be charged by reference to time incurred is set out on the fee estimates attached at **Appendix C**, details of any assumptions made in providing this estimate are set out therein. The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of those aspects of the case being charged on a time cost basis. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and the experience required. Time is charged to the case in maximum units of six minutes. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters.

Faltime Boats Limited, FBAL Selico Limited and Macsco 30 Limited (All In Administration)  
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Charge out rates are reviewed at least annually, details of FRP's charge out rates are included at **Appendix C**.

Based on the information to hand, it is unlikely that any fees will be recouped from the estates of FBAL or M30.

#### Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the administration of the Company, are paid by FRP at the HMRC approved mileage rate. It is proposed mileage is recharged and drawn at the HMRC approved mileage rate prevailing at the time the mileage was incurred.

#### **Pre-administration costs charged or incurred by the Administrators**

Attached at **Appendix D** is a statement of pre-administration costs charged or incurred by the Administrators.

I am seeking to obtain approval for the payment of this amount in accordance with the Insolvency Rules.

#### **Creditors' ability to challenge the Administrators' remuneration and expenses**

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses under the Insolvency Rules following receipt of a progress report. Further details of these rights can be found in the Creditors' Guide to Fees which you can access by using the following link <http://creditors.frapadvisory.com/feesguide.htm> and select the one for administrators. Alternatively a hard copy of the relevant guide will be sent to you on request.

# Appendix A

## Statutory Information about the Company and Administration



### Projected Result

We attach at **Appendix C** a projected result statement which has been prepared from the information included in the estimated statement of affairs, advice received in connection with the value of the Companies' assets, estimated sums due to creditors and an estimate of our remuneration and other expenses that may be incurred during the course of this administration. The notes accompanying the projected result statement details any assumptions made in compiling this estimate.

Based on the information available to date and the assumptions made I set out below the anticipated the outcome for creditors.

### Outcome for Secured Creditor

It is envisaged that the secured creditor will suffer a significant shortfall in this matter.

### Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total approximately £700k, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation. It is anticipated that preferential creditors will be receive a dividend although it is not possible to estimate the level of the distribution at this time.

There were no employees for FBAL or M30 so there will be no preferential claims in these cases.

### Outcome for Unsecured Creditors

Based on the assumptions made in the projected result statement it is currently estimated that there will not be sufficient funds available to make a distribution to unsecured creditors, other than from the prescribed part.

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### Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

Should the net property available for the prescribed part be less than £10,000 and/or the Administrators think that the costs of making a distribution from a prescribed part would be disproportionate to the costs, an application to court for an order that the prescribed part will not apply in this case may be made.

Should the prescribed part be available to all unsecured creditors and where there are only sufficient funds to enable a dividend to be paid to unsecured creditors from the prescribed part, this will be paid by the Administrators.

## Appendix A

### Statutory Information about the Company and Administration



#### FAIRLINE BOATS LTD COMPANY INFORMATION:

|   |   |
|---|---|
| Other trading names                       | None  |
| Date of incorporation                     | 23 September 1968   |
| Company number.                           | 00939223  |
| Registered office*                        | c/o FRP Advisory LLP<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU   |
| Previous registered office                | Nene Valley Business Park<br>Oundle<br>Peterborough<br>Cambridgeshire PE8 4HN   |
| Business address                          | Nene Valley Business Park (as above)<br><br>2-3 Sallow Road<br>Weidon North Industrial Estate<br>Corby<br>Northamptonshire NN17 1JX |
| Directors                                 | New Cut East<br>Ipswich IP3 0EA<br>Mr Ayiaz Ahmed   |
| Company secretary                         | None  |
| The director has no shares in the Company |   |

#### ADMINISTRATION DETAILS:

|  |   |
|--|---|
| Names of Administrators  | Geoffrey Paul Rowley<br>Alastair Rex Massey                                   |
| Address of Administrators  | FRP Advisory<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU |
| Date of appointment of Administrators                                    | 2 December 2015   |
| Court in which administration proceedings were brought                   | High Court of Justice<br>Chancery Division<br>Companies Court<br>London       |
| Court reference number   | 9282 of 2015  |
| Date of notice of intention to appoint Administrators presented to Court | N/A   |
| Administration appointment made by                                       | Becap GP Limited (Qualifying Floating Charge Holder)                          |

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings

Fairline Boats Limited, FBAL, Selco Limited and Macsco 30 Limited (All In Administration)  
The Administrators' Proposals



## Appendix A

### Statutory Information about the Company and Administration



#### FAILINE BOATS LTD cont.

A schedule of outstanding charges over the assets of the Company are as follows

| Charge Holder   | Created      | Delivered    | Brief Description   |
|-----------------|--------------|--------------|---|
| Becap GP Ltd    | 3 Jan 2013   | 4 Jan 2013   | Fixed and floating charge over the undertaking and all property and assets present and future   |
| Becap GP Ltd    | 29 Aug 2014  | 4 Sept 2014  | Land at Nene Valley Business Park Oundle, Corby and Ipswich premises<br>Contains fixed charge<br>Contains floating charge<br>Contains negative pledge |
| Lloyds Bank plc | 1 May 2015   | 8 May 2015   | Contains fixed charge<br>Contains negative pledge   |
| Macosco 30 Ltd  | 28 Sept 2015 | 30 Sept 2015 | Contains fixed charge<br>Contains floating charge over all the property or undertaking of the company<br>Contains negative pledge                     |

Extracts from the financial statements available are summarised below

| Period Ended | Turnover | Gross Profit | Net Profit/ (Loss) | Dividend paid | P & L a/c c/twd |
|--------------|----------|--------------|--------------------|---------------|-----------------|
| 31 Dec 2013  | 56,803   | (3,508)      | (17,027)           | -             | (17,028)        |
| 31 Dec 2012  | 82,552   | 8,833        | (2,715)            | -             | (2,717)         |

## Appendix A

### Statutory Information about the Company and Administration



#### FBAL SELLCO LTD COMPANY INFORMATION:

|                            |   |
|----------------------------|---|
| Other trading names        | Formerly Fairline Boats Acquisition Ltd   |
| Date of incorporation      | 23 May 2005   |
| Company number             | 05459712  |
| Registered office          | c/o FRP Advisory LLP<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU |
| Previous registered office | 3 <sup>rd</sup> Floor<br>39-41 Channing Cross Road<br>London WC2H 0AR                 |
| Business address           | Nene Valley Business Park<br>Oundle<br>Peterborough<br>Cambridgeshire PE8 4HN         |
| Directors                  | Mr Norman Arney<br>Mr Laurence McNairn<br>Collingwood Holdings Ltd                    |
| Company secretary          | None  |

The directors have no shares in the Company

#### ADMINISTRATION DETAILS:

|   |   |
|---|---|
| Names of Administrators   | Geoffrey Paul Rowley<br>Alastair Rex Massey                                   |
| Address of Administrators   | FRP Advisory<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU |
| Date of appointment of Administrators   | 2 December 2015   |
| Court in which administration proceedings were brought  | High Court of Justice<br>Chancery Division<br>Companies Court<br>London       |
| Court reference number  | 9237 of 2015  |
| Date of notice of intention to appoint Administrators presented to Court  | 1 December 2015   |
| Administration appointment made by  | The directors of the Company  |
| The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986 |   |
| The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings   |   |

## Appendix A

### Statutory Information about the Company and Administration

#### FBAL SELICO LTD cont.

A schedule of outstanding charges over the assets of the Company are as follows

| Charge Holder | Created     | Delivered   | Brief Description   |
|---------------|-------------|-------------|---|
| Becap GP Ltd  | 3 Jan 2013  | 4 Jan 2013  | Fixed and floating charge over the undertaking and all property and assets present and future   |
| Becap GP Ltd  | 29 Aug 2014 | 4 Sept 2014 | Land at Nene Valley Business Park Oundle, Corby and Ipswich premises<br>Contains fixed charge<br>Contains floating charge<br>Contains negative pledge |

Extracts from the financial statements available are summarised below

| Period Ended | Turnover<br>£'000 | Gross Profit<br>£'000 | Net Profit/<br>Loss<br>£'000 | Dividend paid<br>£'000 | P & L a/c<br>c/fwd<br>£'000 |
|--------------|-------------------|-----------------------|------------------------------|------------------------|-----------------------------|
| 31 Dec 2013  | -                 | -                     | (8,289)                      | -                      | (8,289)                     |
| 31 Dec 2012  | -                 | -                     | 22                           | -                      | 22                          |

## Appendix A

### Statutory Information about the Company and Administration



#### MACSCO 30 LTD COMPANY INFORMATION:

|                            |   |
|----------------------------|---|
| Other trading names        | None  |
| Date of incorporation      | 12 May 2011   |
| Company number             | 07632155  |
| Registered office          | c/o FRP Advisory LLP<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU |
| Previous registered office | 3 <sup>rd</sup> Floor<br>39-41 Charing Cross Road<br>London WC2H 0AR                  |
| Business address           | Nene Valley Business Park<br>Oundle<br>Peterborough<br>Cambridgeshire PE8 4HN         |
| Directors                  | Mr Norman Arney<br>Mr Laurence McNairn<br>Collingwood Holdings Ltd                    |
| Company secretary.         | None  |

The directors have no shares in the Company

#### ADMINISTRATION DETAILS:

|  |   |
|--|---|
| Names of Administrators  | Geoffrey Paul Rowley<br>Alastair Rex Massey                                   |
| Address of Administrators  | FRP Advisory<br>2 <sup>nd</sup> Floor<br>110 Cannon Street<br>London EC4N 6EU |
| Date of appointment of Administrators                                    | 2 December 2015   |
| Court in which administration proceedings were brought                   | High Court of Justice<br>Chancery Division<br>Companies Court<br>London       |
| Court reference number   | 9236 of 2015  |
| Date of notice of intention to appoint Administrators presented to Court | 1 December 2015   |
| Administration appointment made by                                       | The directors of the Company  |

The appointment of the Administrators included a declaration that they are acting jointly and severally as Administrators of the Company in accordance with Paragraph 100 of Schedule B1 to the Insolvency Act 1986

The EC Regulation on Insolvency Proceedings will apply in this matter and accordingly the administration will constitute main proceedings

## Appendix A

### Statutory Information about the Company and Administration

#### MACSCO 30 LTD cont.

A schedule of outstanding charges over the assets of the Company are as follows

| Charge Holder | Created     | Delivered   | Brief Description   |
|---------------|-------------|-------------|---|
| Becap GP Ltd  | 3 Jan 2013  | 4 Jan 2013  | Fixed and floating charge over the undertaking and all property and assets present and future                                     |
| Becap GP Ltd  | 29 Aug 2014 | 3 Sept 2014 | Contains fixed charge<br>Contains floating charge covering all property or undertaking of the company<br>Contains negative pledge |
| Becap GP Ltd  | 29 Aug 2014 | 4 Sept 2014 | Contains fixed charge<br>Contains floating charge covering all property or undertaking of the company<br>Contains negative pledge |

Extracts from the consolidated financial statements available are summarised below

| Period Ended | Turnover<br>£'000 | Gross Profit<br>£'000 | Net Profit/<br>Loss<br>£'000 | Dividend paid<br>£'000 | P & L a/c<br>c/fwd<br>£'000 |
|--------------|-------------------|-----------------------|------------------------------|------------------------|-----------------------------|
| 31 Dec 2013  | 56,803            | (409)                 | (19,399)                     | -                      | (19,400)                    |
| 31 Dec 2012  | 82,940            | (3,508)               | (6,284)                      | -                      | (6,286)                     |

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## **Appendix B**

### **Administrators' Receipts & Payments Account**



Fairline Boats Limited, FBAL, Selco Limited and Macsco 30 Limited (All In Administration)  
The Administrators' Proposals

**Fairline Boats Limited**  
**(In Administration)**  
**Joint Administrators' Trading Account**  
**To 26/01/2016**

| S of A £     |                              | £          | £            |
|--------------|------------------------------|------------|--------------|
|              | POST APPOINTMENT SALES       |            |              |
|              | Sales 65/70                  | 980,000 00 |              |
|              | Sales 48/50                  | 256,275 00 |              |
|              | Sales G53/002                | 411,459.50 | 1,647,734.50 |
|              | PURCHASES                    |            |              |
| (12,500 00)  | Purchases (S65/70)           | 10,907.93  |              |
| (2,500.00)   | Purchases (T48/50)           | 20,235 25  |              |
| (2,500 00)   | Purchases (GT48/521)         | 20,593 62  |              |
| (2,500 00)   | Purchases (GT53/02)          | 46,001 28  | (97,738 08)  |
|              | OTHER DIRECT COSTS           |            |              |
| (95,000.00)  | Purchases Duress             | 127,704.91 |              |
| (2,000 00)   | Direct Wages                 | 366,888 56 |              |
| (1,500 00)   | Direct Expenses              | 4,057.70   | (498,651 17) |
|              | TRADING EXPENDITURE          |            |              |
| (95,000.00)  | Rents                        | NIL        |              |
| (66,000 00)  | Rates                        | NIL        |              |
| (50,000 00)  | Heat & Light                 | NIL        |              |
| (3,500 00)   | Travel / Fuel Costs          | 2,097 31   |              |
| (25,000 00)  | Telephone/Internet           | 682.65     |              |
| (1,000.00)   | Carriage                     | NIL        |              |
| (70,000 00)  | Insurance                    | NIL        |              |
| (4,500 00)   | Water/waste water            | NIL        |              |
| (50,000 00)  | Lease/HP Payments            | 9,980.09   |              |
| (5,000.00)   | Hire of Equipment            | NIL        |              |
| (7,500 00)   | Repairs & Maintenance        | 8,830.15   |              |
|              | Sundry Expenses (Petty Cash) | 700 00     |              |
|              | Stationery                   | 7.50       |              |
| (6,000.00)   | Royalties                    | NIL        | (22,297.70)  |
| (502,000.00) | TRADING SURPLUS/(DEFICIT)    |            | 1,029,047.55 |

**Fairline Boats Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 26/01/2016**

| S of A £               |  | £            | £                   |
|------------------------|--|--------------|---------------------|
|                        | <b>SECURED ASSETS</b>                  |              |                     |
| 2,000,000.00           | Freehold Land & Property               | NIL          |                     |
| 1,700,000.00           | Intellectual Property                  | NIL          |                     |
| (450,000.00)           | Security Deposit                       | 450,000 00   | 450,000 00          |
|                        | <b>COSTS OF REALISATION</b>            |              |                     |
| (100,000.00)           | Administrators' Fees                   | NIL          |                     |
| (2,000.00)             | Administrators' Disbursements          | NIL          |                     |
| (25,000 00)            | Legal Fees                             | NIL          |                     |
| (15,000.00)            | Agents/Valuers Fees                    | NIL          | NIL                 |
|                        | <b>SECURED CREDITORS</b>               |              |                     |
| (22,000,000.00)        | BeCap GP LLP                           | NIL          | NIL                 |
|                        | <b>ASSET REALISATIONS</b>              |              |                     |
| 390,000 00             | Plant & Machinery                      | 5,500 00     |                     |
| 10,000.00              | Furniture & Equipment                  | NIL          |                     |
| 200,000.00             | Stock                                  | 11,700.00    |                     |
| 1,857,000 00           | Stock/WIP                              | NIL          |                     |
| 100,000.00             | Book Debts                             | 43,978 35    |                     |
| 20,000 00              | Duty Deferment Bond                    | NIL          |                     |
| 112,618 00             | Cash at Bank                           | 112,617.60   |                     |
|                        | Funding Loan                           | 250,000.00   |                     |
|                        | Bank Interest Gross                    | 1.01         |                     |
| (502,000 00)           | Trading Surplus/(Deficit)              | 1,029,047.55 | 1,452,844 51        |
|                        | <b>COST OF REALISATIONS</b>            |              |                     |
| (650,000.00)           | Administrators' Remuneration           | NIL          |                     |
| (30,000 00)            | Administrators' Disbursements          | NIL          |                     |
| (33,000.00)            | Administrators' Fees - Pre-Appointment | NIL          |                     |
|                        | Funding Loan Repayment                 | 250,000 00   |                     |
|                        | Lending Fee                            | 30,000.00    |                     |
| (85,000 00)            | Agents/valuers fees                    | NIL          |                     |
| (125,000.00)           | Legal Fees (1)                         | 2,515 50     |                     |
| (7,000 00)             | Legal fees - Pre-Administration        | NIL          |                     |
| (20,000 00)            | Debt Collection Fees                   | NIL          |                     |
| (1,500 00)             | Storage Costs                          | NIL          |                     |
|                        | Re-Direction of Mail                   | 160.00       |                     |
|                        | Statutory Advertising                  | 84 60        |                     |
|                        | Bank Charges - Floating                | 2,162.38     | (284,922 48)        |
|                        | <b>PREFERENTIAL CREDITORS</b>          |              |                     |
| (625,000 00)           | Preferential Creditors                 | NIL          | NIL                 |
| <b>(18,280,882.00)</b> |  |              | <b>1,617,922.03</b> |



**Fairline Boats Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**  
**To 26/01/2016**

| <b>S of A £</b>            | <b>£</b> | <b>£</b>            |
|----------------------------|----------|---------------------|
| REPRESENTED BY             |          |                     |
| Vat Recoverable - Floating |          | 44,597.46           |
| IB Current Fixed           |          | 450,000 00          |
| IB Current Floating        |          | 1,166,740 58        |
| Vat Payable - Floating     |          | (3,440 00)          |
| HMRC PAYE suspense account |          | (34,801.09)         |
| Pension suspense account   |          | (5,174 92)          |
|                            |          | <b>1,617,922.03</b> |

**FBAL Sellco Limited  
(In Administration)  
Joint Administrators' Abstract of Receipts & Payments  
To 26/01/2016**

| S of A £       | £          | £ |
|----------------|------------|---|
|                | <u>NIL</u> |   |
| REPRESENTED BY | <u>NIL</u> |   |

**Macsco 30 Limited  
(In Administration)  
Joint Administrators' Abstract of Receipts & Payments  
To 26/01/2016**

| <b>S of A £</b> | <b>£</b> | <b>£</b>   |
|-----------------|----------|------------|
|                 |          | <b>NIL</b> |
| REPRESENTED BY  |          | <b>NIL</b> |

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## **Appendix C**

### **The Administrators' remuneration, disbursements and costs information**



**FRP ADVISORY LLP**

**FAIRLINE BOATS LIMITED, FBAL SELCO LIMITED & MACSCO 30 LIMITED**

**(ALL IN ADMINISTRATION)**

**Details of work anticipated to be undertaken by the office holder(s) in connection with these assignments**

**Administration and planning**

**Pre-appointment matters**

Obtain all relevant information in order to properly consider all options and the relevant impact of each option available and consider the most suitable formal insolvency procedure in the circumstances

If employees are affected to ensure the employer is recommended to seek appropriate advice to comply with relevant employment regulations. Assisting employees where appropriate with completion of their documentation for making claims to the Redundancy Payments Office

Where appropriate liaising with secured lenders and other significant creditors

Complying with internal take on procedures to identify any professional or ethical or conflict matters

Conducting money laundering risk assessment procedures and know your client identification procedures as required by the Money Laundering Regulations.

Consider if there are other industry specific regulatory or statutory issues to address (e.g. FCA registration)

Consider if any environmental or health and safety issues to deal with

**Post appointment matters**

Setting up and administering bank accounts

Correspond with accountants/auditors/bankers/insurers/solicitors and other advisors to request further information to assist in general enquiries

Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing

**Assets**

Arrange insurance as required to protect available assets

Taking the necessary steps to ensure all assets are protected and under the control of the office holder(s)

Identify all assets and instruct agents to provide valuation and marketing advice and sell business and or assets in accordance with any relevant legislation

Consideration of any VAT bad debt relief claim being made

Consider likelihood of additional recoveries being made e.g. Antecedent transactions, miss-selling.

Where applicable disclaiming assets which are onerous.

**FRP ADVISORY LLP**

**FAIRLINE BOATS LIMITED, FBAL SELLCO LIMITED & MACSCO 30 LIMITED**

**(ALL IN ADMINISTRATION)**

**Details of work anticipated to be undertaken by the office holder(s) in connection with these assignments**

**Statutory Compliance and Reporting**

Dealing with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies; and statutory advertising

Arranging for an insolvency bond to protect the assets available for preferential and unsecured creditors

If required the formal setting up of a creditors' committee and regular reporting to them as necessary.

Dealing with tax and VAT matters arising following appointment.

If needed requiring the completion of a statement of affairs and filing this with the Registrar of Companies

Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation

Convening meetings of members/creditors as required by legislation

Obtaining approval to the basis of the Insolvency Practitioners fees

Establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required

Reporting to members/debtor/creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports

Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements

**Trading**

Adhere to FRP's internal protocols to obtain approval to continue to trade.

Prepare trading forecasts and obtain funding if necessary to support ongoing trading

To set up accounts with suppliers and agree terms

To set up relevant systems to ensure trading is monitored

Ensure details of all relevant social media sites, e mail addresses and websites are captured and appropriately controlled.

Liaise with utility companies and other suppliers as necessary.

**FRP ADVISORY LLP**  
**FAIRLINE BOATS LIMITED, FBAL SELCO LIMITED & MACSCO 30 LIMITED**  
**(ALL IN ADMINISTRATION)**

**Details of work anticipated to be undertaken by the office holder(s) in connection with these assignments**

**Creditors**

Dealing with creditors or third parties claiming ownership or reservation of title to assets in the possession of the insolvent estate.

Assisting employees with their claims and liaising with the Redundancy Payments Office

Establishing the position with regards assets on finance and arranging for assets to be returned to finance company if needed.

Establishing the position with regards leasehold properties and liaising with landlords

Ascertaining if a prescribed part distribution is applicable.

Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.

If sufficient funds are available to make a distribution to creditors to advertise for claims, request submission of claims from all known creditors and adjudicate on those claims where there are sufficient funds to make a distribution either agreeing or rejecting, in full or in part

**Investigations**

Conducting initial enquiries into the conduct of the insolvent and if appropriate associated parties

Following conclusion of these investigations reporting findings as required to the Department of Business Innovation and Skills and/or the Insolvency Service

Following initial investigations to consider if potential action could be taken to swell the assets available in the estate. To weigh up the merits of proceeding, the most appropriate course of action and possible further consultation with creditors

**Legal and Litigation**

Seeking legal advice as and when needed throughout the assignment

**FRP ADVISORY LLP ("FRP")****HOURLY CHARGE OUT RATES WITH EFFECT FROM 1 MAY 2015**

|                             | London  |
|-----------------------------|---------|
| Charge out rates            | £/hour  |
| Appointment taker/Partner   | 395-495 |
| Managers/Directors          | 320-455 |
| Other Professional          | 175-275 |
| Junior Professional/Support | 100-150 |

Time costs are maintained on computerised records of all time spend on the administration of each case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of six minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP charge out rates applicable to this assignment are set out above.

Further information can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisor.com/fees-guide.html>. Alternatively, a hard copy of the relevant guide will be sent to you on request.

On occasions it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment this will be notified to creditors as part of the normal reporting procedures.

**DISBURSEMENT POLICY**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

There are two types of disbursements, direct disbursements (known as Category 1) and indirect disbursements (known as Category 2).

**Category 1 disbursements.**

These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question, these include but are not limited to such items as case advertising, storage, bonding, searches, insurance.

Category 1 disbursements can be drawn without prior approval.

**Category 2 disbursements**

These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. With the exception of mileage FRP do not charge category 2 disbursements.

Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred, at the time of this report this is 45p per mile.

Category 2 disbursements require prior approval in the same manner as an office holder's remuneration.



**Fairline Boats Limited  
(In Administration)  
Projected Result at 26/01/2016**

|                                  | <b>Achieved<br/>to date</b> | <b>Estimated<br/>Movement</b> | <b>Estimated<br/>Final</b> |
|----------------------------------|-----------------------------|-------------------------------|----------------------------|
| <b>POST APPOINTMENT SALES</b>    |                             |                               |                            |
| Sales 65/70                      | 980,000                     | 0                             | 980,000                    |
| Sales 48/50                      | 256,275                     | 0                             | 256,275                    |
| Sales G53/002                    | 411,460                     | 0                             | 411,460                    |
|                                  | <u>1,647,735</u>            |                               | <u>1,647,735</u>           |
| <b>PURCHASES</b>                 |                             |                               |                            |
| Purchases (S65/70)               | -10,908                     | -12,500                       | -23,408                    |
| Purchases (T48/50)               | -20,235                     | -2,500                        | -22,735                    |
| Purchases (GT48/521)             | -20,594                     | -2,500                        | -23,094                    |
| Purchases (GT53/02)              | -46,001                     | -2,500                        | -48,501                    |
|                                  | <u>-97,738</u>              | <u>-20,000</u>                | <u>-117,738</u>            |
| <b>OTHER DIRECT COSTS</b>        |                             |                               |                            |
| Purchases Duress                 | -127,705                    | -95,000                       | -222,705                   |
| Direct Wages                     | -366,889                    | -2,000                        | -368,889                   |
| Direct Expenses                  | -4,058                      | -1,500                        | -5,558                     |
|                                  | <u>-498,652</u>             | <u>-98,500</u>                | <u>-597,152</u>            |
| <b>TRADING EXPENDITURE</b>       |                             |                               |                            |
| Rents                            | 0                           | -95,000                       | -95,000                    |
| Rates                            | 0                           | -66,000                       | -66,000                    |
| Heat & Light                     | 0                           | -50,000                       | -50,000                    |
| Travel / Fuel Costs              | -2,097                      | -3,500                        | -5,597                     |
| Telephone/Internet               | -683                        | -25,000                       | -25,683                    |
| Carriage                         | 0                           | -1,000                        | -1,000                     |
| Insurance                        | 0                           | -70,000                       | -70,000                    |
| Water/waste water                | 0                           | -4,500                        | -4,500                     |
| Lease/HP Payments                | -9,980                      | -45,401                       | -55,381                    |
| Hire of Equipment                | 0                           | -5,000                        | -5,000                     |
| Repairs & Maintenance            | -8,830                      | -7,500                        | -16,330                    |
| Sundry Expenses (Petty Cash)     | -700                        | 0                             | -700                       |
| Stationery                       | -8                          | 0                             | -8                         |
| Royalties                        | 0                           | -6,000                        | -6,000                     |
|                                  | <u>-22,298</u>              | <u>-378,901</u>               | <u>-401,199</u>            |
| <b>TRADING SURPLUS/(DEFICIT)</b> | <b>1,029,047</b>            | <b>-497,401</b>               | <b>531,646</b>             |

**Fairline Boats Limited**  
**(In Administration)**  
**Projected Result at 26/01/2016**

|  | <b>Achieved<br/>to date</b> | <b>Estimated<br/>Movement</b> | <b>Estimated<br/>Final</b> |
|--|-----------------------------|-------------------------------|----------------------------|
| <b>SECURED ASSETS</b>                  |                             |                               |                            |
| Freehold Land & Property               | 0                           | 2,000,000                     | 2,000,000                  |
| Leasehold Improvements                 | 0                           | 0                             | 0                          |
| Intellectual Property                  | 0                           | 1,700,000                     | 1,700,000                  |
| Security Deposit                       | 450,000                     | -450,000                      | 0                          |
|  | <u>450,000</u>              | <u>3,250,000</u>              | <u>3,700,000</u>           |
| <b>COSTS OF REALISATION</b>            |                             |                               |                            |
| Administrators' Fees                   | 0                           | -100,000                      | -100,000                   |
| Administrators' Disbursements          | 0                           | -2,000                        | -2,000                     |
| Legal Fees                             | 0                           | -25,000                       | -25,000                    |
| Agents/Valuers Fees                    | 0                           | -15,000                       | -15,000                    |
|  | <u>0</u>                    | <u>-142,000</u>               | <u>-142,000</u>            |
| <b>SECURED CREDITORS</b>               |                             |                               |                            |
| BeCap GP LLP                           | 0                           | -22,000,000                   | -22,000,000                |
|  | <u>0</u>                    | <u>-22,000,000</u>            | <u>-22,000,000</u>         |
| <b>ASSET REALISATIONS</b>              |                             |                               |                            |
| Plant & Machinery                      | 5,500                       | 390,000                       | 395,500                    |
| Furniture & Equipment                  | 0                           | 10,000                        | 10,000                     |
| Stock                                  | 11,700                      | 200,000                       | 211,700                    |
| Stock/WIP                              | 0                           | 1,857,000                     | 1,857,000                  |
| Book Debts                             | 43,978                      | 100,000                       | 143,978                    |
| Duty Deferment Bond                    | 0                           | 20,000                        | 20,000                     |
| Cash at Bank                           | 112,618                     | 112,618                       | 225,236                    |
| Funding Loan                           | 250,000                     | 0                             | 250,000                    |
| Bank Interest Gross                    | 1                           | 49                            | 50                         |
| TRADING SURPLUS/(DEFICIT)              | <u>1,029,047</u>            | <u>-497,401</u>               | <u>531,646</u>             |
|  | <u>1,452,844</u>            | <u>2,192,266</u>              | <u>3,645,110</u>           |
| <b>COST OF REALISATIONS</b>            |                             |                               |                            |
| Administrators' Remuneration           | 0                           | -650,000                      | -650,000                   |
| Administrators' Disbursements          | 0                           | -30,000                       | -30,000                    |
| Administrators' Fees - Pre-Appointment | 0                           | -11,357                       | -11,357                    |
| Funding Loan Repayment                 | -250,000                    | 0                             | -250,000                   |
| Lending Fee                            | -30,000                     | 0                             | -30,000                    |
| Agents/Valuers Fees                    | 0                           | -85,000                       | -85,000                    |
| Legal Fees (1)                         | -2,516                      | -125,000                      | -127,516                   |
| Legal fees - Pre-Administration        | 0                           | -7,000                        | -7,000                     |
| Debt Collection Fees                   | 0                           | -20,000                       | -20,000                    |
| Storage Costs                          | 0                           | -1,500                        | -1,500                     |
| Re-Direction of Mail                   | -160                        | 0                             | -160                       |
| Statutory Advertising                  | -85                         | 0                             | -85                        |
| Bank Charges - Floating                | -2,162                      | 0                             | -2,162                     |
|  | <u>-284,923</u>             | <u>-929,857</u>               | <u>-1,214,780</u>          |
| Available For Preferential Creditors   | c/fwd                       |                               | <u>-16,011,670</u>         |

**Fairline Boats Limited  
(In Administration)  
Projected Result at 26/01/2016**

|  | <b>Achieved<br/>to date</b> | <b>Estimated<br/>Movement</b> | <b>Estimated<br/>Final</b> |
|--|-----------------------------|-------------------------------|----------------------------|
| PREFERENTIAL CREDITORS                       | 0                           | -625,000                      | -625,000                   |
| PREFERENTIAL CREDITORS                       | 0                           | -625,000                      | -625,000                   |
| Surplus/Deficit After Preferential Creditors | 0                           | 0                             | -16,636,670                |
|  | <b>1,617,921</b>            | <b>-18,254,591</b>            | <b>-16,636,670</b>         |

REPRESENTED BY

|                            |                  |
|----------------------------|------------------|
| Vat Recoverable - Floating | 44,597           |
| IB Current Fixed           | 450,000          |
| IB Current Floating        | 1,166,741        |
| Vat Payable - Floating     | -3,440           |
| HMRC PAYE suspense account | -34,801          |
| Pension suspense account   | -5,175           |
|                            | <b>1,617,922</b> |

  
 . . . . .  
**Geoffrey Paul Rowley**  
 Joint Administrator

Fairline Boats Limited (In Administration)  
Joint Administrator's fee estimate as at 25 January 2016

| Activity                           | Hours          | Total<br>Cost (£) | Average hourly<br>rate<br>£ |
|------------------------------------|----------------|-------------------|-----------------------------|
| ADMINISTRATION                     | 325 0          | 114,585           | 353                         |
| ASSET REALISATION                  | 414 0          | 190,205           | 459                         |
| STATUTORY COMPLIANCE AND REPORTING | 93 0           | 36,240            | 390                         |
| TRADING                            | 524 0          | 171,900           | 328                         |
| INVESTIGATION                      | 20 0           | 8,240             | 412                         |
| CREDITORS                          | 803 0          | 224,765           | 280                         |
| LEGAL AND LITIGATION               | 11 0           | 4,145             | 377                         |
| <b>TOTAL</b>                       | <b>2,190 0</b> | <b>750,080</b>    |                             |

|                             |         |
|-----------------------------|---------|
| Hourly Charge out rates     | £       |
| Appt taker/partner          | 395-495 |
| Managers/directors          | 320-455 |
| Other professional          | 175-275 |
| Junior Professional/support | 100-150 |

The above fee estimate is based on the following assumptions

All assets are realised within 12 months

No other significant assets are identified

Full co-operation is received from the directors and all other parties whom the office holder may contact in connection with this Insolvency process

There is no undue delay in agreeing creditor claims at such time as there are or are likely to be sufficient funds to pay a distribution to preferential creditors and possibly under the prescribed part

The administration of this process is completed within 12 months

The office holder anticipates that it will not be necessary to seek further approval

**FBAL Sellco Limited  
(In Administration)  
Projected Result at 26/01/2016**

|                                      | <b>Achieved<br/>to date</b> | <b>Estimated<br/>Movement</b> | <b>Estimated<br/>Final</b> |
|--------------------------------------|-----------------------------|-------------------------------|----------------------------|
| SECURED ASSETS                       |                             |                               |                            |
| Investment in Fairline Boats Limited | NIL                         | NIL                           | NIL                        |
|                                      | NIL                         | NIL                           | NIL                        |
| SECURED CREDITORS                    |                             |                               |                            |
| BeCap GP Limited                     | NIL                         | NIL                           | NIL                        |
|                                      | NIL                         | NIL                           | NIL                        |
|                                      | <b>NIL</b>                  | <b>NIL</b>                    | <b>NIL</b>                 |

REPRESENTED BY

  
.. ..  
**Geoffrey Paul Rowley**  
Joint Administrator

FBAL Selco Limited (In Administration)  
Joint Administrator's fee estimate as at 25 January 2016

| Activity                           | Hours       | Total<br>Cost (£) | Average hourly<br>rate<br>£ |
|------------------------------------|-------------|-------------------|-----------------------------|
| ADMINISTRATION                     | 22 0        | 8,050             | 366                         |
| ASSET REALISATION                  | 1 0         | 275               | 275                         |
| STATUTORY COMPLIANCE AND REPORTING | 14 0        | 4,790             | 342                         |
| TRADING                            | 1 0         | 275               | 275                         |
| INVESTIGATION                      | 7 0         | 2,505             | 358                         |
| CREDITORS                          | 3 0         | 1,445             | 482                         |
| LEGAL AND LITIGATION               | 2 0         | 770               | 385                         |
| <b>TOTAL</b>                       | <b>50 0</b> | <b>18,110</b>     |                             |

|                             |         |
|-----------------------------|---------|
| Hourly Charge out rates     | £       |
| Appt taker/partner          | 395-495 |
| Managers/directors          | 320-455 |
| Other professional          | 175-275 |
| Junior Professional/support | 100-150 |

The above fee estimate is based on the following assumptions [edit as appropriate]

No other significant assets are identified

Full co-operation is received from the directors and all other parties whom the office holder may contact in connection with this insolvency process

No distribution is to be made to preferential or unsecured creditors  
The administration of this process is completed within 12 months

The office holder anticipates that it will not be necessary to seek further approval

**Macsco 30 Limited**  
**(In Administration)**  
**Projected Result at 26/01/2016**

|  | <b>Achieved<br/>to date</b> | <b>Estimated<br/>Movement</b> | <b>Estimated<br/>Final</b> |
|--|-----------------------------|-------------------------------|----------------------------|
| SECURED ASSETS                           |                             |                               |                            |
| Investment in FBAL Sellco Limited        | NIL                         | NIL                           | NIL                        |
|  | NIL                         | NIL                           | NIL                        |
| SECURED CREDITORS                        |                             |                               |                            |
| BeCap GP Limited                         | NIL                         | NIL                           | NIL                        |
|  | NIL                         | NIL                           | NIL                        |
| ASSET REALISATIONS                       |                             |                               |                            |
| Intercompany loan Fairline Boats Limited | NIL                         | NIL                           | NIL                        |
|  | NIL                         | NIL                           | NIL                        |
|  | <b>NIL</b>                  | <b>NIL</b>                    | <b>NIL</b>                 |

REPRESENTED BY

  
 .....  
**Geoffrey Paul Rowley**  
**Joint Administrator**

**Macsco 30 Limited (In Administration)**  
**Joint Administrator's fee estimate as at 25 January 2016**

| Activity                           | Hours       | Total<br>Cost (£) | Average hourly<br>rate<br>£ |
|------------------------------------|-------------|-------------------|-----------------------------|
| ADMINISTRATION                     | 22 0        | 8,050             | 366                         |
| ASSET REALISATION                  | 1 0         | 275               | 275                         |
| STATUTORY COMPLIANCE AND REPORTING | 14 0        | 4,790             | 342                         |
| TRADING                            | 1 0         | 275               | 275                         |
| INVESTIGATION                      | 7 0         | 2,505             | 358                         |
| CREDITORS                          | 3 0         | 1,445             | 482                         |
| LEGAL AND LITIGATION               | 2 0         | 770               | 385                         |
| <b>TOTAL</b>                       | <b>50 0</b> | <b>18,110</b>     |                             |

|                             |         |
|-----------------------------|---------|
| Hourly Charge out rates     | £       |
| Appt taker/partner          | 395-495 |
| Managers/directors          | 320-455 |
| Other professional          | 175-275 |
| Junior Professional/support | 100-150 |

The above fee estimate is based on the following assumptions [edit as appropriate]

No other significant assets are identified

Full co operation is received from the directors and all other parties whom the office holder may contact in connection with this insolvency process

No distribution is to be made to preferential or unsecured creditors  
The administration of this process is completed within 12 months

The office holder anticipates that it will not be necessary to seek further approval



## Appendix D

### Schedule of pre-administration costs

| Fairline   | Note | Fees Charged (£) | Expenses Incurred (£) |
|--|------|------------------|-----------------------|
| Pre-administration costs – FRP                                     | 1    | 11,357 18        | -                     |
| Pre-administration costs – Macfarlanes                             | 2    | 6,360 64         | -                     |
| Amounts paid   | 3    | ( - )            | ( - )                 |
| Unpaid pre-administration costs for which approval is being sought |      | 17,717 82        | -                     |
|  |      | <u>17,717 82</u> | <u>-</u>              |

#### Notes

- The pre-appointment work carried out by the Administrators, equating to 37 hours, included discussions with the secured creditor, planning in respect of the proposed insolvency strategy, facilitating the Administration appointment in conjunction with the appointed solicitors
- Macfarlanes LLP provided the Company with the following legal services
  - Drafting appointment documents,
  - lodging the notice of appointment, and
  - Pre-appointment advice to the proposed Administrators and the Company in relation to the Administration strategy
- The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Act 1986 and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986

## Appendix D

### Schedule of pre-administration costs



| FBAL   | Note | Fees Charged<br>(£) | Expenses<br>Incurred (£) |
|--|------|---------------------|--------------------------|
| Pre-administration costs – FRP                                     |      | -                   | -                        |
| Pre-administration costs – Macfarlanes                             | 1    | 2,187 64            | -                        |
| Amounts paid   | 2    | ( - )               | ( - )                    |
| Unpaid pre-administration costs for which approval is being sought |      | 2,187 64            | -                        |
|  |      | <u>2,187 64</u>     | <u>-</u>                 |

#### Notes

- 1 Macfarlanes LLP provided the Company with the following legal services
  - i Drafting appointment documents,
  - ii Lodging the notice of appointment, and
  - iii Pre-appointment advice to the proposed Administrators and the Company in relation to the Administration strategy
- 2 The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Act 1986 and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986

## Appendix D

### Schedule of pre-administration costs



| M30  | Note | Fees Charged<br>(£) | Expenses<br>Incurred (£) |
|--|------|---------------------|--------------------------|
| Pre-administration costs – FRP                                     |      | -                   | -                        |
| Pre-administration costs – Macfarlanes                             | 1    | 2,187 64            | -                        |
| Amounts paid   | 2    | ( - )               | ( - )                    |
| Unpaid pre-administration costs for which approval is being sought |      | 2,187 64            | -                        |
|  |      | <u>2,187 64</u>     | <u>-</u>                 |

#### Notes

- 1 Macfarlanes LLP provided the Company with the following legal services
  - i Drafting appointment documents,
  - ii Lodging the notice of appointment, and
  - iii Pre-appointment advice to the proposed Administrators and the Company in relation to the Administration strategy
- 2 The payment of these unpaid costs as an expense of the administration is subject to approval in accordance with the Insolvency Act 1986 and is not part of the proposals subject to approval in accordance with Paragraph 53 of Schedule B1 to the Insolvency Act 1986

## **Appendix E**

### **Statement of Affairs for The Companies**



Fairline Boats Limited, FBAL Selico Limited and Macsco 30 Limited (All In Administration)  
The Administrators' Proposals

## INSOLVENCY ACT 1986

## FAIRLINE BOATS LIMITED (IN ADMINISTRATION)

## ESTIMATED STATEMENT OF AFFAIRS AS AT 2 DECEMBER 2015

|  | Book Value<br>£ | Estimated to Realise<br>£ |
|--|-----------------|---------------------------|
| <b>ASSETS</b>  |                 |                           |
| <b>Assets subject to fixed charge</b>  |                 |                           |
| Freehold Property - Nene Valley 3  | 6,075,342       | 2,000,000                 |
| Leasehold improvements   | 1,289,484       | 0                         |
| Business name rights and Intellectual property                                       |                 | 1,700,000                 |
| Due to BECAP GP LTD  |                 | (22,055,720)              |
| <b>Total fixed charge assets</b>   |                 | <u>(18,355,720)</u>       |
| Surplus after fixed charge and before costs  |                 | <u>Nil</u>                |
| <b>Assets subject to the floating charge</b>   |                 |                           |
| Plant and machinery  | 1,658,676       | 390,000                   |
| office equipment   | 401,245         | 10,000                    |
| Trade debtors  | 1,018,902       | Uncertain                 |
| Raw materials  | 1,263,000       | 200,000                   |
| Work in Progress   | 3,838,000       | 1,847,000                 |
| Cash at bank and in hand   | 109,000         | 109,000                   |
| <b>Total floating charge assets available to preferential creditors before costs</b> |                 | <u>2,556,000</u>          |
| <b>LIABILITIES</b>   |                 |                           |
| Preferential creditors   | 700,000         | (700,000)                 |
| <b>Amount available for prescribed part before costs</b>                             |                 | <u>1,856,000</u>          |
| Prescribed part for unsecured creditors  |                 | (371,203)                 |
| <b>Available to floating charge holder before costs</b>                              |                 | <u>1,484,797</u>          |
| Amount owing to BECAP GP LTD b/d   |                 | (18,355,720)              |
| <b>Deficit after floating charge applied before costs</b>                            |                 | <u>(16,870,923)</u>       |
| <b>Unsecured Creditors</b>   |                 |                           |
| Redundancy Payments Service  |                 | (4,455,997)               |
| Trade Creditors  |                 | (5,587,675)               |
| HM Revenue & Customs   |                 | Uncertain                 |
| Employees  |                 | (444,181)                 |
| Prescribed part b/d  |                 | 371,203                   |
| <b>Estimated deficiency as regards creditors</b>                                     |                 | <u>(27,358,776)</u>       |
| Share capital  |                 | 65,526,000                |
| <b>Deficiency as regard members</b>  |                 | <u>(92,884,776)</u>       |

Note:-

All figures are for illustrative purposes only, and could be subject to adjustment/change in due course

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address   | £         |
|------|---------------------------|---|-----------|
| CA00 | Amadeus-Yachting          | Wiesstrasse 11, 5161 Elixhausen/Salzburg  | 37,167 00 |
| CA01 | Akerman Senterfitt        | Post Office Box 4906, Orlando FL32802   | 23,114 38 |
| CA02 | Abbey Transport Ltd       | Concorde Road, Norwich, NR6 6BH   | 18,997 08 |
| CA03 | A1 Agency Trans Services  | Edison Court, South Holland Enterprise Park, Spalding, Lincs, PE11 3FX                | 17,130 00 |
| CA04 | Anglian Water (DD)        | Payment Centre, PO BOX 10643, CM20 9HB  | 12,048 37 |
| CA05 | ADPR Ltd                  | The Old Apple Store, New Cross Court, Somerset, TA13 5HZ                              | 11,654 52 |
| CA06 | Advanced Marine Decking   | Unit 21a Hamble Yacht Services, Port Hamble, Southampton, SO31 4NN                    | 10,986 00 |
| CA07 | Alpha Adhesives & Sealant | Llewellyn Close, Sandy Lane Ind Est, Stourport on Severn, DY13 9RH                    | 10,153 92 |
| CA08 | Aquafax Limited           | 14 Dencora Way, Sundon Business Park, Luton, LU3 3HP                                  | 8,337 13  |
| CA09 | Axon Components Ltd       | 6 First Avenue, Sherburn-in-Elmet, Leeds, LS25 6PD                                    | 5,881 95  |
| CA0A | Aquaplus Solutions Ltd    | Units 11 & 12, Magnet Point Trading Est, Magnet Road, Essex, RM20 4DB                 | 5,743 80  |
| CA0B | AOC (UK) Ltd              | Factory Lane, Brantham, Manningtree, Essex, CO11 1NH                                  | 3,886 56  |
| CA0C | Arnold Laver & Co Ltd     | Bramall Lane, Sheffield, S2 4RJ   | 3,765 21  |
| CA0D | Anixter Fasteners         | , Brimington Road North, Chesterfield, S41 9BE  | 3,051 32  |
| CA0E | A V Technology            | Avech House, Arkle Avenue, Stanley Green Trading Estate, Handforth, Cheshire, SK9 3RW | 1,807 20  |
| CA0F | Advanced Machinery Servic | Skeffington Mill, Uppingham Road, Skeffington, Leicester, LE7 9YE                     | 1,726 67  |
| CA0G | Apex Training Services    | Unit 3 Oxney Road Ind Estate, Peterborough, PE1 5YW                                   | 1,519 50  |
| CA0H | Abird Ltd                 | 25 Willow Lane, Mitcham, Surrey, CR4 4TS  | 1,139 20  |
| CA0I | Anglia Planters           | Common Rd, Wiggenhall St Mary, King's Lynn, PE34 3EN                                  | 1,125 00  |
| CA0J | Angel Cars                | Birds Cottage, Kings Arms Lane, Polebrook, Peterborough, PE8 5LW                      | 1,079 68  |
| CA0K | A S A P Supplies Ltd      | Reed House, Ellough Estate, Beccles, NR34 7TD   | 1,011 63  |
| CA0L | Adest                     | Inovation House, Block A2, East Point Bus Park, Clontarf, 3                           | 970 97    |
| CA0M | Arval UK LTD (DD)         | Windmill Hill, Swindon, SN5 6PE   | 921 04    |
| CA0N | Aircafe Compressor Servic | Glebe House, Crucible Road, Corby, NN17 1TS   | 856 76    |
| CA0O | Anglia Rubber & Plastics  | Unit 27, Saville Road, Westwood, Peterborough, PE3 7PR                                | 672 00    |
| CA0P | Aplicator UK              | P O Box 947, Wasingborough, Lincoln, LN5 5EG  | 422 06    |
| CA0Q | AM Labels Ltd             | Unit G, Northfield Point, Cunliffe Drive, Kettering, NN16 9QJ                         | 286 13    |
| CA0R | Assa Abloy Hospitality Lt | 21 Stadium Way, Portman Road, Reading, RG30 6BX                                       | 243 00    |
| CA0S | Aero Healthcare (Clayton) | Warwick House, Unit 6 Redkin Close, Horsham, West Sussex, RH13 5QL                    | 209 16    |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address  | £         |
|------|---------------------------|--|-----------|
| CA0T | Andy Palmer Light Haulage | Andy Palmer, Dove House, 34 Brookside, Alconbury, PE28 4EP                       | 198 00    |
| CA0U | Aquafabs Limited          | Unit 1 Top House Farm Industries, Elkington Road, Nr Welford, Northants, NN6 6HD | 145 44    |
| CA0V | Air Plants Dust Extract   | 295 Aylestone Road, Leicester, LE2 7QJ   | 75 86     |
| CA0W | Active8 IT Limited        | Northminster House, Northminster Road, Cambs , PE1 1YN                           | 0 00      |
| CA0X | AJR Dust Engineering Ltd  | Moorfield, 8 Moor Road, Baguley, Manchester, M23 9BG                             | 0 00      |
| CA0Y | Alistar (was Murco) DD    | PHH Centre, Post Dept 08, Windmill Hill Swindon, SN5 6PE                         | 0 00      |
| CA0Z | Akerman LLP               | 495 North Keller Road, Ste 300, Maitland, FL 32751                               | 0 00      |
| CB00 | Besenzoni S P A           | Via Molere, 2, 24067 Sarnico, (BG)   | 42,591 35 |
| CB01 | Boyrven Ltd               | The Fairground, Weyhill, Andover, SP11 0QN                                       | 41,583 36 |
| CB02 | Bernard Olesinski Ltd     | 1 Sun Hill, West Cowes, PO31 7HY   | 34,704 64 |
| CB03 | Batt Cables Plc           | Unit 7, Flag Business Exchange, Vicarage Farm Road, Peterborough, PE1 5TX        | 23,943 60 |
| CB04 | Biffa Waste Services      | c/o Begbies Traynor, 3rd Floor, Temple Point, Temple Row, Birmingham, B2 5LG     | 13,451 84 |
| CB05 | British Telecommunication | BTUK Business Accounts, Providence Row, Durham, DH98 1BT                         | 12,780.00 |
| CB06 | Bainbridge was Aqua-Mann  | 5 Flanders Park, Hedge End, SO30 2FZ   | 10,362 89 |
| CB07 | Bunzl UK Ltd TA Guardsman | 671 London Road, Isleworth, Middx TW7 4EX  | 7,989 38  |
| CB08 | British Marine Federation | Marine House, Thorpe Lea Road, Egham, Surrey, TW20 8BF                           | 6,939 10  |
| CB09 | Becker UK Ltd             | Link 63, Liverpool Street, Hull, HU3 4XS   | 4,218 31  |
| CB0A | Baldry's Taxis            | 15 Croyland Road, Wellingborough, Northants, NN8 2LB                             | 2,709 60  |
| CB0B | BAT System                | Tranereds vaben 112, 426 53 vastra frolanda                                      | 1,355 83  |
| CB0C | B R Mead                  | Commercial Gas Services, 50 Mersey Way, Bletchley, Bucks, MK3 7QH                | 1,260 00  |
| CB0D | Blue Lagoon               | 1 Church Meadow, Ipstones, Stoke-on-Trent, ST10 2LS                              | 912 12    |
| CB0E | BT (Private Circuit)      | British Telecommunications plc, BT Telephone Payment Centre, Durham, DH98 1BT    | 867 44    |
| CB0F | Brunel Signs Ltd          | Unit 8b, St Marks Road, St James Industrial estate, Corby, NN18 8AN              | 396 10    |
| CB0G | B G & Sons                | Unit 3 Kemp House, Brunel Road, Corby, NN17 3HU                                  | 306 00    |
| CB0H | Barton Petroleum Ltd (DD) | Vaux Road, Finedon Rd Ind Estate, Wellingborough, NN8 4TG                        | 304 18    |
| CB0I | B & V Water Treatment Ltd | Lampport Drive, Heartlands Business Park, Daventry, NN11 5YH                     | 187 91    |
| CB0J | Boating World Trust       | PO Box 10180, Marine Parade 10180, Trustee DB Levy                               | 175 00    |
| CB0K | BT Mobile(Hardware A/C)   | British Telecom Payment Centre, Durham, DH98 1BT                                 | 94 80     |
| CB0L | Brausch & Co Ltd          | 4 Great West Road, Brentford, Middlesex, TW8 9DN                                 | 0 00      |
| CB0M | Burton Waters Marna       | Burton Lane End, Burton Waters, Lincoln, LN1 2WN                                 | 0 00      |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address  | £          |
|------|---------------------------|--|------------|
| CB0N | Barrs Court Engineering L | Netherwood Road, Rotherwas Industrial Estate, Hereford, HR2 6JU                            | 0 00       |
| CB0O | BOC Ltd (DD)              | Customer Service Centre, Prestley Road, Worsley, Manchester, M28 2UT                       | 0 00       |
| CB0P | Hani Bachalani            | c/o Tracksparco Bachalani, Jdeidet El Maten H6Y, Yara Center, Beirut, LEBANON              | 0.00       |
| CB0Q | Euler Hermes              | C/O Bollore Logistics UK Limited, 1 Canada Square, London, E14 5DX                         | 0 00       |
| CB0R | Biffa Waste Services      | c/o Begbies Traynor, 1 Temple Row, Temple Point, Birmingham, BN2 5LG                       | 0 00       |
| CC00 | Cynergi Cleaning          | Suite 2, Plymouth House, The Square, Sawbndgeworth, Hertfordshire, CM21 9AE                | 153,464 16 |
| CC01 | Cummins Power Generation  | Manston Park, Columbus Avenue, Manston, Kent, CT12 5BT                                     | 55,517 84  |
| CC02 | Clements Engineering Co   | The Industrial Park, Little Staughton, Bedfordshire, MK44 2BN                              | 55,028 18  |
| CC03 | Camo Ltd T/A Simply Waste | Suites 2A & 2B Ares House, Straight Bit, Flackwell Heath, Bucks, HP10 9NB                  | 40,506 33  |
| CC04 | Calyx Managed Services    | The Pavillion, Towers Business Park, Didsbury, M20 2LS                                     | 38,454 03  |
| CC05 | Cutting Edge Solutions Lt | leafield Technical Centre, leafield, Witney, Oxfordshire, OX29 9EF                         | 32,278 80  |
| CC06 | Cohen & Fairgreve         | 49 boulevard de Courcelles, 75008 Paris  | 28,907 78  |
| CC07 | chubb( was Initial Elect) | *GONE AWAY*, Units 1 & 8, Beta Terraces, Masterford Office Village West, Suffolk, IP3 9SX  | 24,261 91  |
| CC08 | Clements Grey             | 65 Church Street, Birmingham, B3 2DP   | 16,570 80  |
| CC09 | Creative Graphics (Graphi | 6-8 Singer Way, Woburn Road Ind Estate, Kempston, MK42 7AN                                 | 11,156 04  |
| CC0A | Connectus (Matchtech)     | 1450 Parkway, Solent Business Park, Whiteley, Fareham, PO15 7AF                            | 9,997 22   |
| CC0B | CKP Acrylics FA2          | *GONE AWAY* , Unit H, Harlow House, Shelton Road, Willowbrook Ind Est, Northants, NN17 5XH | 4,827 11   |
| CC0C | C P Hart                  | Unit 40 Charles Park, Crossways Business Park, Dartford, Kent, DA2 6QA                     | 3,775 91   |
| CC0D | CJR Fabrication(WAS TANK) | H3, The Fulcrum, Vantage Way, Mannings Heath, Poole, BH12 4NU                              | 3,706 80   |
| CC0E | Cornelius Electronics Ltd | Purcell Avenue, Port Talbot, West Glamorgan, SA12 7TZ                                      | 3,549 29   |
| CC0F | Corby Steel Supplies      | Sondes Road, Willowbrook Ind Estate, Corby, NN17 5XL                                       | 3,179.25   |
| CC0G | CrestJnt Leather Ltd      | Unit 3, Blueberry Business Park, Rochdale, OL16 5DB  | 2,913 14   |
| CC0H | Crazy Horses Ltd          | Unit 1b, Queensway, New Milton, Hampshire, BH25 5NN  | 2,831 52   |
| CC0I | Compressor Engineering    | Cuncliffe Drive, Northfield Ave Ind Estate, Kettering, NN16 8LD                            | 2,521 80   |
| CC0J | Corby Borough Council     | The Cube, Parklands Gateway, George Street, Corby, NN17 1QG                                | 2,222 00   |
| CC0K | Curotec Team Ltd          | Unit 3 Tealgate, Charnham Park, Hungerford, Berkshire, RG17 0YT                            | 2,052 00   |
| CC0L | Consulyachts LDA          | c/o Fairline Algarve, Edificio Vilamoura, 8125-403 Quaterra                                | 1,502 33   |
| CC0M | Cheonseng Precision       | 183 Xisan Road, Dongying, 257067 Shandong  | 1,234 50   |



**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                            | Address   | £          |
|------|---------------------------------|---|------------|
| CC0N | City Sprint (LetchworthCo       | Ground floor, Red Central, 60 High Street, Surrey, RH1 1SH                                    | 1,229 02   |
| CC0O | C-Quip Ltd                      | 8 Fulcrum One, Whiteley, Hampshire, PO15 7FE  | 928 47     |
| CC0P | Chad Lighting Ltd               | James Road, Tyseley, Birmingham, B11 2BA  | 817 68     |
| CC0Q | Concept Filter Products Ltd     | Unit 5 Bredbury Court, Ashton Road, Bredbury, Stockport, SK6 2QB                              | 727 46     |
| CC0R | CoolerAid Ltd                   | CoolerAid House, Dales Manor Business Park, East Way, Sawston, Cambridge, CB22 3TJ            | 582 00     |
| CC0S | Coles (Builders Merch )         | 38 West Street, Oundle, Peterborough, PE8 4EF   | 230 03     |
| CC0T | CTP Textiles Ltd                | Unit 5 Moorbrook Park, Didsot, Oxfordshire, OX11 7HP  | 224 99     |
| CC0U | Cyclomarket Limited             | 51 High Street, Corby, NN17 1UU   | 102 96     |
| CC0V | CML Industrial Services         | Lockington House, Great Brington, Northampton, NN7 4HY  | 95 64      |
| CC0W | CBS (Power Tools) Ltd           | Unit 4, V P Square, Storeys Bar Road, Peterborough, PE1 5YS                                   | 79 07      |
| CC0X | Calor Gas Ltd                   | Athlena Drive - acc no 6492625, Tachbrook Park, Warwick, CV34 6RL                             | 72 52      |
| CC0Y | CVS Pentapower                  | St Andrews Road, Northampton, Northants, NN1 2LF  | 20 51      |
| CC0Z | Calder Ind.Matenais Ltd         | Jupiter Drive, Chester West Employment Park, Chester, CH1 4EX                                 | 11 16      |
| CC10 | Carling Technologies Ltd        | 4 Airport Business Park, Exeter Airport, Cyst Honiton, Exeter, EX5 2UL                        | 3 60       |
| CC11 | CDA Group Ltd                   | Harby Road, Langar, Nottinghamshire, NG13 9HY   | 0 00       |
| CC12 | Cathay Composites (Umeco)       | *GONE AWAY*, The Orangery, Home Farm, Cams Estate, Fareham, PO16 8UT                          | 0 00       |
| CC13 | Chess Ltd (Businesscoms)        | 24 Tesla Court, Innovation Way, Lynchwood, Peterborough, PE2 6FL                              | 0 00       |
| CC14 | Cedar Dean Commercial Ltd       | Cedars House, 136-144 Golders Green Road, London, NW11 8HB                                    | 353,227 19 |
| CC15 | Close Brothers Business Finance | Bridge House, Hesselwood Country Office Park, Ferryby Road, Hessele, East Yorkshire, HU13 0PB | 0 00       |
| CC16 | Close Invoice Finance Limited   | C/o Disporum Limited, Ridgeland House, 165 Dyke Road, Hove, East Sussex, BN3 1UY              | 0 00       |
| CD00 | Diab Ltd                        | Unit 1141, Regent Court, Gloucester Business Park, Gloucester, GL3 4AD                        | 105,477 26 |
| CD01 | Domestic UK Limited             | Domestic House, The Brewery, Blandford St Mary, Dorset, DT11 9LS                              | 94,527 66  |
| CD02 | Danco Coatings                  | Unit 4, Cronin Courtyard, Corby, Northants, NN18 8AG  | 84,457 03  |
| CD03 | D A Watts & Sons Ltd            | Unit 6, Cosy Nook Ind Estate, Cottingham Way, Thrapston, Kettering, NN14 4PL                  | 77,830 16  |
| CD04 | Deloitte & Touche               | The Pinnacle, 150 Midsummer Boulevard, Buckinghamshire, MK9 1FD                               | 16,200 00  |
| CD05 | DSC Ltd (Dangerous Sub)         | 26 Stafford Road, Bloxwich, Walsall, WS3 3NL  | 13,764 00  |
| CD06 | Delta Boat Center B V           | Kabbelaarsbank 11, Ouddorp, Nederland, 3253 ME  | 7,096 39   |
| CD07 | DeMaskas Ltd                    | Unit 22, Pontarddulais Worksho, Tynybonau Road, Swansea, SA4 8SG                              | 6,114 55   |
| CD08 | Domestic UK Limited (GBP)       | Domestic House, The Brewery, Blandford St Mary, Dorset, DT11 9LS                              | 3,644 92   |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                           | Address  | £         |
|------|--------------------------------|--|-----------|
| CD09 | Dawsons                        | 74 Poole Road, Westbourne, Bournemouth, BH4 9DZ  | 1,178 80  |
| CD0A | Dolphin Marine                 | Unit 5 Sovereign Business Park, Willis Way, Poole, BH15 3TB                                  | 995 55    |
| CD0B | Direct Tooling Company         | Castlehill Business Park, Flexford Road, North Baddesley, Southampton, SO52 9DF              | 844 00    |
| CD0C | David Woods                    | Monkstone House, City Road, Peterborough, PE1 1JE  | 625 00    |
| CD0D | Deborah Services Limited       | Unit 5, Fengate Trade Park, 2nd Drive, Fengate, Peterborough, PE1 5XA                        | 564 60    |
| CD0E | Debbage Yachting               | The Quay, New Cut West, Ipswich, IP2 8HN   | 372 00    |
| CD0F | Dorset Media                   | 16 Mailams, Portland, Dorset, DT5 1NJ  | 230 99    |
| CD0G | Devine Betty's                 | 33 Bramblewood Road, Weldon, Northants, NN17 3ED   | 143 00    |
| CD0H | DoNotUse Fairline Antilli      | ERH Marine Corp, Paseo Del Mar 6, Marne de Chavon, Case de Camp, La Romana, Dominic Republic | 0 00      |
| CD0I | Do Not Use - F France €        | Port de la Napoule, BP No 920, 06210 La Napoule  | 0 00      |
| CD0J | Do Not Use - TM Florida        | Total Marne Of Florida, Inc, 850 N E 3rd Street, Suite 208, Dania Beach, FL33004             | 0 00      |
| CD0K | DSV                            | Scandinavia House, Parkeston, Harwich Essex, CO12 4QG  | 0 00      |
| CD0L | Dawbarn & Sons Ltd             | Harecroft Road, Wisbech, PE13 1RL  | 0 00      |
| CD0M | Dedar SRL                      | Via Della Resistenza 3, 22070 Appiano Gentile (Co), Italia                                   | 0 00      |
| CD0N | D & D Leasing UK Ltd           | One Hardwick's Square, Hardwick's Way, Wandsworth, London, SW18 4AW                          | 0 00      |
| CD0O |                                |  | 0 00      |
| CD0P | Department for Transport       | Dart Charge, PO Box 842, Leeds, LS1 9QF  | 0 00      |
| CE00 | Euroresins UK Ltd              | Cloister Way, Bridges Road, Ellesmere Port, Cheshire, CH65 4EL                               | 45,127 03 |
| CE01 | Energy Solutions (UK) Ltd      | 52-54 Riverside, Sir Thomas Longley Road, Medway City Estate, Kent, ME2 4DP                  | 33,835 45 |
| CE02 | Eversheds LLP                  | 115 Colmore Row, B3 3AL  | 5,691 00  |
| CE03 | Eclipse IT Recruitment         | Centenary Business Centre, Hammond Close, Nuneaton, CV11 6RY                                 | 4,650 00  |
| CE04 | English Braids Ltd             | Spring Lane, Malvern, WR14 1AL   | 1,384 57  |
| CE05 | East Midland Saw & Tool Co Ltd | Rutland Mill, Chapel Street, Long Eaton, Nottingham, NG10 1EQ                                | 820 00    |
| CE06 | E-Know Net ta Messagehub       | Datapoint House, 400 Queensway Business Park, Queensway, Shropshire, TF1 7UL                 | 819 18    |
| CE07 | EC Smith & Sons Ltd            | Unit H+J Kingsway 1nd Estate, Kingsway, Luton, LU1 1LP                                       | 783 67    |
| CE08 | EME Power Systems              | Unit 4, Poplar Business Park, Pride Park, Sleaford, NG34 8GJ                                 | 720 00    |
| CE09 | Express Lifts Alliance Lt      | Cashiers Dept, 123 Abbey Lane, Leicester, LE4 5QX  | 604 70    |
| CE0A | Eastern Fire Ltd               | The Covert, Church Lane, Bayham, Ipswich, IP6 8JS  | 571 48    |
| CE0B | Excel London                   | K Warehouse, One Western Gateway, Royal Victoria Dock, London, E16 1XL                       | 499 00    |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                           | Address   | £         |
|------|--------------------------------|---|-----------|
| CE0C | E On DD (was Powergen)         | Network Customer Services, Woolsthorpe Close, Bilborough, Nottingham, NG8 3JP           | 409.14    |
| CE0D | Enterprise Rent-A-Car Ltd      | *GONE AWAY*, Enterprise House, Depot Road, Newmarket Suffolk, CB8 0AL                   | 362.05    |
| CE0E | Eno                            | 95 Rue De La Terraudiere, Niot, 79000   | 197.60    |
| CE0F | ERIKS Industrial Services      | Finance Department, Amber Way, Halesowen, West Midlands, B62 8WG                        | 176.24    |
| CE0G | Essentra (Moss Express)        | Langford Locks, Motts Lane, Kidlington, Oxon, OX5 1HX                                   | 161.89    |
| CE0H | Exalto BV                      | PO Box 40, 3370 AA Hardinxveld-Giessendam   | 28.00     |
| CE0I | East Northamptonshire Council  | Cedar Drive, Thrapston, NN14 4LZ  | 0.00      |
| CF00 | Fairline North Mallorca        | Russell Currie, Carrer Atlio Boven, 6 07470 Pollenca, Mallorca, Balearic Islands, SPAIN | 0.00      |
| CF01 | Falcon Special Projects        | 6 The Furrows, St Ives, Cambs, PE27 5WG   | 81,883.85 |
| CF02 | Formax UK Ltd                  | Unit 1a, Cutters Close, Narborough, Leicester, LE9 5FZ                                  | 58,136.60 |
| CF03 | Fairline Egypt                 | Alkhali Trading L L C , Abu Tig Marina, Office MB14-7, El Gouna                         | 17,647.76 |
| CF04 | Fischer Panda UK Ltd           | 17 Blackmoor Road, Ebblake Estate, Verwood, Dorset, BH31 6AX                            | 16,142.77 |
| CF05 | FL Yacht (Fairline Malta)      | 2 Garden Street, GZJRA, GZR03   | 13,949.91 |
| CF06 | Fenland RP Ltd                 | Accounts department, Woodcote, Consolme Road, North Somercotes, LN11 7PS                | 13,618.32 |
| CF07 | Flexicovers Ltd                | 7 Thrush Road, Parkstone, Poole, BH12 4NP   | 11,550.14 |
| CF08 | Fairline Menorca               | Serenity Yachting SLU, Moll de Llevant 186, Puerto de Mahon, Menorca                    | 10,483.59 |
| CF09 | Finning (UK) Ltd               | Orbital 5A, Orbital way, Cannock, WS11 8XW  | 9,578.63  |
| CF0A | Fairline Cala D'or             | Port Petit 209-210, 07660 Cala D'or, Mallorca   | 7,736.66  |
| CF0B | Future Sound and Vision        | Unit 2 Kimpton Enterprise Park, Claggy Road, Kimpton, SG4 8HP                           | 6,131.94  |
| CF0C | FC Boat Services               | 47 Avenue Maurice Jean Pierre, Le Lenna C/AFC Formalites, 06110 Le Cannet, France       | 6,000.00  |
| CF0D | Fumeaux Riddall & co Ltd       | Alchome Place, Portsmouth, Hants, PO3 5PA   | 5,814.90  |
| CF0E | Fireboy-Xintex Ltd             | Unit 10 Holton Road, Holton Heath Industrial estate, Poole, Dorset, BH16 6LT            | 4,026.97  |
| CF0F | Flora Bath Collections         | Ctra Logrono, Km 23.6, 26300 Najera (La Rioja)  | 3,825.06  |
| CF0G | First Class Business Solutions | 43-45 Park Farm, Ermine Street, Buntingford, Hertfordshire, SG9 9AZ                     | 2,764.77  |
| CF0H | Fairline Italia                | BLU Services SRL, Via Giacomo Bove 8, 10129 Torino, Italy                               | 2,304.82  |
| CF0I | Fisher & Paykel Appliance      | Maidstone Road, Kingston, Milton Keynes, MK10 0BD                                       | 1,473.72  |
| CF0J | Fairline Poland                | FHU Marne, Marina Solna, Warzelnicza 1, Kotobrzeg 78-100                                | 445.00    |
| CF0K | Fair Mann                      | Svinnige Hamn, 184 92 Akerserga, Sverige  | 350.00    |
| CF0L | Federal Express Europe In      | Southerland House, Matlock Road, Foleshill, Coventry, CV1 4JQ                           | 242.73    |
| CF0M | Fairline Antilles              | ERH Marne Corp, Pasee Del Mar 6, Marne De Chavon, Case De Camp                          | 0.00      |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                               | Address   | £         |
|------|------------------------------------|---|-----------|
| CF0N | Fairline W Australia AUD           | Luxury Boat Holdings, U21/155 Canning Hwy, East Freemantle, WA6158                                      | 0 00      |
| CG00 | Garmin (Europe) Ltd                | Liberty House, Hounsdown Business Park, Southampton, SO40 9LR   | 70,810 81 |
| CG01 | Glaser Weil                        | 10250 Constellation Boulevard, Nineteenth Floor, CA 90067   | 60,109 83 |
| CG02 | Gramma Blend UK Ltd                | 6 Sunfield Business Park, Finchampstead, Wokingham, Berks, RG40 4QT                                     | 33,600 17 |
| CG03 | Greenwoods Solicitors              | Monkstone House, City Road, Peterborough, PE1 1JE   | 17,827 20 |
| CG04 | GB Upholstery                      | 18 Bridge Street, Baile Gate Ind Estate, Sturminster Marshall, BH21 4DB                                 | 9,252.79  |
| CG05 | Grapefruit Graphics                | Unit 2, Fulcrum 4, Solent Way, Whiteley, Fareham, PO15 7FT  | 3,925 44  |
| CG06 | Galaxy Optical Serv-TESCO          | Unit B3, Stuart Road, Altrincham Business Park, Altrincham, WA14 5GJ                                    | 2,873 50  |
| CG07 | G4S Secure Solutions DD            | Sutton Park, 15 Carshalton Road, Sutton, Surrey, SM1 4LD  | 2,590 86  |
| CG08 | Gazechim Composites *OCV*          | 180E Park Drive, Milton Park, Abingdon, Oxon, OX14 4SE  | 2,527 43  |
| CG09 | GDF Suez DD                        | No 1 Leeds, 26 Whitehall Road, Leeds, LS12 1BE  | 1,852 52  |
| CG0A | GES Limited                        | Silverstone Drive, Gallagher Business Park, Coventry, CV6 6PA   | 725 76    |
| CG0B | Grand Harbour Hotel                | West Quay Road, Southampton, SO15 1AG   | 632 60    |
| CG0C | Graffitt Group                     | 1 The Dean, Hants, SO24 9BQ   | 577 80    |
| CG0D | Garwyn                             | 8-9 Woodbrook Crescent, Radford Way, Essex, CM12 0EP  | 496 80    |
| CG0E | G Marine Corp                      | T/A Fairline Florida, 3350 NW 21st Street, Miami, Florida, FL 33142                                     | 437 50    |
| CG0F | Graphic Innovation                 | 35 Chequers Hill, Amersham, HP7 9DQ   | 0 00      |
| CG0G | Golden Eagle Carpets               | 68 High Street, Corby, Northants, NN17 1UU  | 0.00      |
| CG0H | Glaser, Weil, Fink, Howard, Avcher | 6751 N Federal Hwy, #301 Boca Raton, FL 33487   | 0 00      |
| CH00 | H M Revenue and Customs            | Central Insolvency Sift Team, 3NW Queens Dock, Liverpool, L74 4AA                                       | 0 00      |
| CH01 | H M Revenue & Customs              | Debt Management & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE | 0 00      |
| CH02 | H & B Technics GMBH                | Schiffahrter Damm 510, D-48157 Munster  | 75,755.21 |
| CH03 | Hedley & Ellis Ltd                 | Newark Road, Peterborough, PE1 5UA  | 46,586 64 |
| CH04 | Hepworth Marine                    | 4 Merse Road, North Moons Moat, Redditch, Worcestershire, B98 9HL                                       | 43,105 34 |
| CH05 | Hudson Energy DD                   | Avebury House, 219-225 Avebury Boulevard, Milton Keynes, MK9 1AU  | 35,413 40 |
| CH06 | Hypro Marine                       | Mount Pleasant Lane, Lymington, SO41 8LS  | 21,674 39 |
| CH07 | Heirlooms Ltd                      | 2 Aryn Business Park, Bognor Regis, West Sussex, PO22 9SX   | 15,581 41 |
| CH08 | Headland Carpets                   | 63 Station Road, Irlthingborough, NN9 5QE   | 14,753 21 |
| CH09 | Hansgrohe                          | Unit D1 & D2, Sandown Park Trading Estate, Royal Mills, Escher, KT10 8BL                                | 8,004 60  |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address  | £          |
|------|---------------------------|--|------------|
| CH0A | Homag UK Ltd              | Willow Farm Business Park, Castle Donnington, Derby, DE74 2US                            | 6,298 33   |
| CH0B | Halvard (M & J) Limited   | Whaddon Business Park, Southampton Rd, Whaddon, SP5 3HF                                  | 5,861 80   |
| CH0C | Hosca Management Consulta | PO BOX 301, Leeds, LS19 9DU  | 5,300 00   |
| CH0D | Hafele U K Ltd            | Swift Valley Industrial Estate, Rugby, Warwickshire, CV21 1RD                            | 3,697 97   |
| CH0E | Henkel Loctite Adhesives  | Apollo Court, 2 Bishop Square Business Park, Hatfield, Herts, AL10 9EY                   | 2,188 64   |
| CH0F | Halfords                  | Ickneld Street Drive, Washford West, Redditch, Worcs, B98 0DE                            | 2,000 00   |
| CH0G | HPI Verification Services | The Manor House, Howbery Park, Wallingford, Oxfordshire, OX10 8BA                        | 1,869 00   |
| CH0H | Hawsons                   | Jubilee House, 32 Duncan Close, Moulton Park, NN3 6WL                                    | 1,680 00   |
| CH0I | Huntingdon Plant Hire Ltd | 16 Alms Close, Stukeley Road Industrial Estat, Huntingdon, Cambridgeshire, PE29 6DW      | 648 00     |
| CH0J | HCS Marine Parts Ltd      | The Hermitage, 15A Shenfield Road, Brentwood, Essex, CM15 8AG                            | 646 35     |
| CH0K | Hydrol Limited            | 2 Northfield Lane, Nassington, Peterborough, PE8 6QJ                                     | 636 00     |
| CH0L | Hl -Tec Spray Ltd         | Heronden Road, Parkwood Industrial Estate, Maidstone, Kent, ME15 9YR                     | 498 97     |
| CH0M | Harry Dalby Engineering   | Gloucester Crescent, Wigston, Leicester, LE18 4YQ  | 211 27     |
| CH0N | Harlequin Tabletop        | Redioh House, 2 Michael Road, London, SW6 2AD  | 126 19     |
| CH0O | Harman & Kardon           | Cranborne House, Cranborne Road, Potter Bar, EN6 3JN                                     | 0 00       |
| CI00 | Ipswich Haven Marina      | Associated British Ports, Old Custom House, Key Street, Ipswich, IP4 1BY                 | 53,463 49  |
| CI01 | Ipswich Port Ltd          | Old Custom House, Key Street, Ipswich, IP4 1BY   | 23,821 58  |
| CI02 | IMP                       | Jarman Way, Royston, SG8 5FE   | 9,413 34   |
| CI03 | Isotta - I F R A S r l    | VIA PIACENTINA, 2-45030 OCCIOBELLO, ROVIGO, ITALY  | 5,543 33   |
| CI04 | Impact Handling (DD)      | Gainsborough Business Park, Infields Farm Road, Lond Eaton, Nottinghamshire, NG10 1PX    | 4,649 67   |
| CI05 | Ideal Boat Sales Ltd      | Marina House, Deganwy Quay, Conwy, LL31 9DJ  | 3,628 73   |
| CI06 | International Paint Ltd   | Yacht Division, Stonegate Lane, Felling, Gateshead, NE10 0JY                             | 2,787 12   |
| CI07 | ICON                      | First Floor, Heather Court, 6 Maidstone Road, Sidcup, kent, DA14 5HH                     | 2,088 00   |
| CI08 | ITR Events                | Technology House, Halesfield 7, Telford, Shropshire, TF7 4NA                             | 1,174 92   |
| CI09 | Industrial Gas Springs Lt | 22 Wates Way, Mitcham, Surrey, CR4 4HR   | 1,104 42   |
| CI0A | Industrial Power Units BS | *GONE AWAY*, Churchbridge, Oldbury, West Midlands, B69 2AS                               | 156 48     |
| CI0B | Igus UK Ltd               | 51a Caswell Road, Bracknills, Northampton, NN4 7PW                                       | 62 40      |
| CI0C | Investec                  | c/o Baker Tilly Creditor Services, Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ | 0 00       |
| CI0D | Jebesen & Co              | Fairline China, Unit5G/F Aberdeen Marina Tower, 8 Shum Wan Road, Aberdeen                | 115,624 40 |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                           | Address   | £          |
|------|--------------------------------|---|------------|
| CI01 | J & J Jakopin                  | Igniski Ulica 12, 1000 Ljubljana, Slovenia  | 25,837.12  |
| CI02 | Junghennich UK Ltd (DD)        | Sherbourne House, Sherbourne Drive, Tilbrook, MK7 8HX                             | 8,031 81   |
| CI03 | Junghennich UK Ltd             | Sherbourne House, Sherbourne Drive, Tilbrook, Milton Keynes, MK7 8HX              | 2,185 82   |
| CI04 | J Preedy & Sons Ltd            | *GONE AWAY*, Lamb Works, North Road, London, N7 9DP                               | 1,523 39   |
| CI05 | John Cartwright Boat Repa      | 172 King Street, Kettering, Northants, NN16 8QS                                   | 1,015 45   |
| CI06 | Jamie Mills                    | 26 Streamleaze, Titchfield Common, Fareham, Hants, PO14 4NP                       | 165.00     |
| CI07 | Jurys Inn                      | 245 Broad Street, Birmingham, B1 2HQ  | 0 00       |
| CI08 | Jab Int Furnishings Ltd        | 17 The Boulevard, Imperial Wharf, London, SW6 2UB                                 | 0 00       |
| CI09 | Jamie Lee Smith                | The Venue at Kersey Mill, Stone Street, Kersey, Ipswich, IP7 6DP                  | 0 00       |
| CI0A | Jebsen and Company Limited     | 28/F Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong                    | 0 00       |
| CK00 | Karna Yacht Sales Ltd          | Sahil Yolu, 249/A Atakoy, 34712, Istanbul   | 48,504 47  |
| CK01 | Kotniz Inz Zdzistaw Nietu      | ul.uslugowa 7, 15-521 Bialstok Zascianki, Poland                                  | 16,412 51  |
| CK02 | Kronos                         | Kronos House, 2 Carey Road, Wokingham, RG40 2NP                                   | 11,929 96  |
| CK03 | Kelly Concepts (Illume)        | 14 Haxter Close, Belliver Industrial Estate, Plymouth, PL6 7DD                    | 5,085.12   |
| CK04 | Kett Autopaints (Anglia)       | 23 Afric square, Woodston Industrial Estate, Woodston, Peterborough, PE2 7JP      | 3,554 06   |
| CK05 | Kilner Vacuumation Co Ltd      | Callywhite Lane, Dronfield, S18 2XR   | 1,603 72   |
| CK06 | Knights of Old (Ta)            | Kettering Parkway, Kettering, NN15 6XU  | 1,555 19   |
| CK07 | Kenyon Group Ltd               | 18-20 Miles Street, Oldham, Lancashire, OL1 3NU                                   | 579 59     |
| CK08 | KSA Group Ltd                  | Units 7/8, The Chandlery Quayside, Berwick Upon Tweed, TD15 1HE                   | 0 00       |
| CK09 | Kingsway Asset Finance Limited | Barons Court, Manchester Road, Wilmslow, Cheshire, SK9 1BQ                        | 0 00       |
| CL00 | Leeuwenburgh Veneers EUR       | 1 Queen Square, Bath, BA1 2HA   | 164,922 99 |
| CL01 | Lombard                        | PO Box 520, Rotherham, S63 3BR  | 52,575 01  |
| CL02 | Lewmar Ltd                     | Southmoor Lane, Havant, Hampshire, PO9 1JJ  | 24,080 59  |
| CL03 | Lawtronic Limited              | HSBC Invoice Finance (UK) Ltd, Farncombe Road, Worthing, West Sussex, BN11 2BW    | 11,825 86  |
| CL04 | Lex Autolease (Direct Deb      | *GONE AWAY*, Windsor House, Hollins Brook Way, Bury, BL9 8RT                      | 9,328 80   |
| CL05 | Lifting Systems Ltd            | Crown Works, Main Road, NN4 8ES   | 6,219 00   |
| CL06 | Lubron Advanced Oils Ltd       | Units 6 & 7, Enterprise Park, Hunters Road, Weldon North Ind Est, Corby, NN17 5JE | 2,984 82   |
| CL07 | Lumishore Ltd                  | Technum 1, Unit 11, Kings Road, Swansea, SA1 8PH                                  | 2,114 40   |
| CL08 | Lyreco UK Ltd                  | Deer Park Court, Donnington Wood, Telford, TF2 7NB                                | 1,833 89   |
| CL09 | LP Foreman & Sons Ltd          | Farrow Road, Widford Industrial Estate, Chelmsford, Essex, CM1 3TH                | 371 52     |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                        | Address  | £          |
|------|-----------------------------|--|------------|
| CL0A | LexisNexis UK               | *GONE AWAY*, Tolley House, 2 Addiscombe Road, Croydon, Surrey, CR9 5AF                             | 0 00       |
| CL0B | Linak- UK Ltd               | Actuation House, Crystal Drive, Sandwell Business Park, Smethwick, B66 1RJ                         | 0 00       |
| CM00 | Monks & Crane Ltd           | 16 Hurricane Way, Airport Industrial Estate, Norwich, NR6 6EY                                      | 255,708 36 |
| CM01 | MJ Marne Trimmers Ltd       | 30 Hockley Trading Estate, Eldon Way, Hockley, Essex, SS5 4AD                                      | 150,398 35 |
| CM02 | Makefast Limited            | 31 Mochdre Industrial Estate, Newtown, Powys, SY16 4LE   | 48,492 99  |
| CM03 | Mundial Yachting S L        | T/A Fairline North Mallorca, Oronella 116, Edificio Bellauba B4, 2o, 1a, Balears                   | 40,573 71  |
| CM04 | Majlite Corp                | 1530 Broadway Road, Dracut, Massachusetts, 01826-2830  | 30,191 77  |
| CM05 | Manuflex Limited            | Evercreech Way, Walrow Industrial Estate, Highbridge, TA9 4AN                                      | 15,976 20  |
| CM06 | Mastervolt UK Ltd           | Ocean Village Innovation Centr, Ocean Village, 4 Ocean Way, Southampton, SO14 3JZ                  | 15,424 50  |
| CM07 | Marine & Industrial LLP     | Station Road, Worstead, North Walsham, Norfolk, NR28 9SB   | 9,957 54   |
| CM08 | RBS Invoice Finance Limited | C/O Marathon Leisure Limited, Smith House, PO Box 50, Elmwood Avenue, Feltham, Middlesex, TW13 7QD | 8,875 95   |
| CM09 | MU Yachting SL              | Local 75 Puerto Portals, 07181 Calvia, MALLORCA, SPAIN   | 5,932 00   |
| CM0A | Merlett Plastics (UK) Ltd   | Unit 2, Waverley Road, Beeches Industrial Estate, Yate, Bristol, BS37 5QT                          | 4,379 42   |
| CM0B | Mr Stainless Ltd            | Suffolk Yacht Harbour, Levington, Ipswich, Suffolk, IP10 0LN                                       | 4,239 00   |
| CM0C | Mike Thomas                 | 6 Lakefield Avenue, Little Paxton, St Neots, Huntingdonshire, PE19 6NZ                             | 3,600 00   |
| CM0D | Midland Marble Ltd          | Masonry Works, 80 Dollman Street, Heartlands, Birmingham, B7 4RP                                   | 3,213 13   |
| CM0E | Midland Access Platforms    | Winston Avenue, Croft, Leicestershire, LE9 3GQ   | 2,253 48   |
| CM0F | Miele Company Limited       | Fairacres, Marcham Road, Abingdon, Oxfordshire, OX14 1TW   | 2,078 09   |
| CM0G | Monitor Marine Ltd          | Swanwick Marina, Swanwick, Southampton, SO31 1ZL   | 1,716 23   |
| CM0H | Marine Components Int Ltd   | Unit 1 Bennidge Business Park, Holyrood Close, Poole, Dorset, BH17 7BD                             | 1,396 20   |
| CM0I | Manbat Limited              | Lancaster House, Lancaster Road, Shrewsbury, Shropshire, SY1 3NJ                                   | 1,265 66   |
| CM0J | Marsh Ltd                   | 1 Tower Place, Lower Thames Street, EC3R 5BU   | 1,234 90   |
| CM0K | Mainline Lifting Equip't    | UNIT 18 Phorpres Close, Vision Park Ind Est, Hampton, Peterborough, PE7 8FZ                        | 902 40     |
| CM0L | Maxlen Limited              | Unit 11, Redhill 23 Business Park, Holmethorpe Avenue, Redhill, RH21 2GD                           | 725 58     |
| CM0M | MG Duff Int Ltd             | 1 Timberlane Estate, Gravel Lane, Quarry Lane, Chichester, PO19 8PP                                | 517 97     |
| CM0N | Marne Clean Ltd             | Swanwick Marina, Swanwick, Southampton, SO31 1ZL   | 480 00     |
| CM0O | Moflash Signalling Ltd      | *GONE AWAY*, Klaxon Industrial Estate, Warwick Road, Tyseley, Birmingham                           | 236 03     |
| CM0P | Monarch Machine Co          | 710 W Kathryn, Nixa, MO 65714  | 0 00       |
| CM0Q | Midwich Ltd                 | Vinces Road, Diss, Norfolk, IP22 4YT   | 0 00       |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address   | £         |
|------|---------------------------|---|-----------|
| CM0R | M U Yachting SL           | Local 75, Puerto Portals, 07181 Calvia, Mallorca, Spain   | 0 00      |
| CN00 | Navyx Marine Products     | Lenkkite 3, FI-21530, Paimo, Finland  | 41,334.71 |
| CN01 | Nash Matthews             | Pearl Assurance House, 90-92 Regent Street, Cambridge, Cambridgeshire, CB2 1DP                      | 10,797 20 |
| CN02 | Northstar Exhibit Service | 3700 NW, 124th Ave #105, Coral Springs, FL 33065  | 4,497 39  |
| CN03 | Northants Fire            | The Old Leather Works, 58a Ivy Road, Northampton, NN1 4QT   | 3,223 08  |
| CN04 | Netshield Ltd             | Enterprise House, Shenstone Drive, Aldridge, WS9 8TP  | 2,580 00  |
| CN05 | Nova Boats                | Preradoviceva 16, 10000 Zagreb, Croatia   | 2,098 97  |
| CN06 | Network (DD)              | 165 Bath Road, Slough, Berkshire, SL1 4AA   | 1,566 78  |
| CN07 | Northants Welding Supp    | 28 Vaux Road, Finedon Road industrial estate, Wellingborough, NN8 4TG                               | 823 65    |
| CN08 | Nespresso Uk ltd          | 1 City Place, Gatwick, RH6 0PA  | 753 00    |
| CN09 | Nuvoh Ltd                 | Home Farm House, Church Road, Eiford, Staffordshire, BD79 9DA                                       | 456 89    |
| CN0A | Ney Ltd                   | *GONE AWAY*, Middlemarch Business Park, Siskin Drive, Coventry, CV3 4FJ                             | 322 50    |
| CN0B | Northants Tooling Supplie | Unit 17 Mounts business centre, William Street, Northampton, NN1 3EW                                | 253.04    |
| CN0C | Northampton Diesel & Elec | Fastlane Group Ltd, 8 Riley Road, Kettering, Northampton, NN16 8NN                                  | 0 00      |
| CN0D | Navimo Uk Ltd             | *GONE AWAY*, Unit 1, The Triton Centre, Abbey Park Industrial Estate, Premier Way, Romsey, SO51 9DJ | 0 00      |
| CN0E | Neil Ashley               | Wildwood, Hall Road, Barton Turf, Norfolk, NR12 8AR   | 0 00      |
| CN0F |                           |   | 0 00      |
| CO00 | Oceanair Marine Ltd       | Atlantic House, 1 Ellis Square, Selsey, Chichester, PO20 0AY  | 44,726 22 |
| CO01 | O2 (UK) Limited DD        | PO Box HK860, Arlington Bus Centre, Millshaw Park Lane Leeds, LS11 0NE                              | 3,320 53  |
| CO02 | Olcese Ricci S R L        | Via E Caorsi 49, 16030 Sori, Genova   | 2,633 67  |
| CO03 | Onmar                     | Box 92, 631 02 Eskilstuna   | 1,701 18  |
| CO04 | Octagon Legal             | 19 Colegate, Norwich, NR3 1BN   | 840 00    |
| CO05 | Oundle Carriage Company   | The Old Bakehouse, 10 Drumming Well lane, Oundle, Northamptonshire, PE8 4AA                         | 25 00     |
| CO06 | Optic Group               | 6-7a St Pauls Court, Stony Stratford, Milton Keynes, MK11 1LJ                                       | 0 00      |
| CO07 | Ots Limited               | 123 Abbey Lane, Leicester, LE4 5QX  | 0 00      |
| CP00 | PGR Construction DD       | 6 The Old Quarry, Nene Valley Business Park, Oundle Peterborough, PE8 4HN                           | 71,456 00 |
| CP01 | Premier Marne Ltd         | 17 Polstead Close, Stowmarket, Suffolk, IP14 2PJ  | 42,083 14 |
| CP02 | Progressive CNC Limited   | Unit J, Peartree Business Cent, Enterprise Way, Bretton, PE3 8YQ                                    | 36,872 00 |
| CP03 | PC Boat Sales Ltd         | St Helier Marne, New North Quay, St Helier, Jersey, JE2 3ND   | 19,582 14 |



**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address   | £         |
|------|---------------------------|---|-----------|
| CP04 | Prototrim Ltd             | Unit 1, Stonebridge Eco, Fingle Drive, Stonebridge Eco, MK13 0AT            | 18,099 29 |
| CP05 | Pike Textile Display Ltd  | 46 Sandall Road, Wisbech, PE13 2RS  | 15,989 62 |
| CP06 | Phoenix Hydraulics        | 21 Wainman Road, Woodston, Peterborough, PE2 7BU                            | 7,426 18  |
| CP07 | Parema s r l              | Via Cavicchione di sopra 84/86, 25011 Loc Ponte S Marco, Calcinato, Brescia | 7,295 21  |
| CP08 | P T Fix Scaffolding       | 2 Hyholmes, Bretton, Peterborough, PE3 8LG                                  | 6,102 00  |
| CP09 | Phoenix Glass Services    | Unit 16, Milbrook Close, St James Business Park, Northampton, NN5 5JF       | 2,541 00  |
| CP0A | Plastoform Smarjeta d o o | Smarjeta 64, 8220 Smarjeske Toplice   | 1,773 58  |
| CP0B | Penguin Engineering Ltd   | Furniss Way, Station Road, Hayling Island, PO11 0ED                         | 1,619 41  |
| CP0C | PTM Design Ltd            | Unit B2/B3, Sovereign Park, Lathkil Street, Market Harborough, LE16 9EG     | 1,513 42  |
| CP0D | PSR (Access Platform)     | Harris House, Hortonwood 50, Telford, Shropshire, TF1 7AA                   | 1,340 56  |
| CP0E | Pret a Manger             | 1 Hudson's Place, London, SW1V 1PZ  | 1,206 20  |
| CP0F | Pump & Package Ltd        | 65 Station Road, Irthlingborough, Northants, NN9 5QE                        | 749 37    |
| CP0G | Pick Arthey (Oundle) Ltd  | Peterborough Road, Oundle, Peterborough, PE8 4DB                            | 720 22    |
| CP0H | Phoenix Training          | Unit 3, Fleming Close, Park Farm Industrial Estate, Northants, NN8 6UF      | 685 80    |
| CP0I | Pain UK Ltd               | Unit E, Dalton Airfield, Dalton, Thirsk, YO7 3JN                            | 495 27    |
| CP0J | Prolog Print Media        | Ireland Industrial Estate, Adelphi Way, Staveley, Chesterfield, S43 3LS     | 492 00    |
| CP0K | Pest Express Limited      | 31 Bentick Avenue, Tollereton, NG12 4ED                                     | 291 00    |
| CP0L | Port Fairline Ibiza (EUR) | Puerto Deportivo, 07840 Sta Eulalia, Ibiza, Baleares                        | 68 33     |
| CP0M | Peterlynn                 | Label House, Baird Road, WillowbrookNorth Industry, Corby, NN17 5ZA         | 19 20     |
| CP0N | Palmer Timber             | Granville Works, Station Road, Cradley Heath, West Midlands, B64 6PW        | 0 00      |
| CP0O | Penguin Refrigeration Ltd | *GONE AWAY*, Unit 8, Downley Point, Downley Road, Havant, PO9 2NA           | 0 00      |
| CP0P | Platinum Batteries Ltd(UK | 1 Lyons Road, Trafford Park, Manchester, M17 1RN                            | 0 00      |
| CQ00 | Quick S R L               | Via Piangipane 120/A, IT-48100 Piangipane (RA)                              | 21,026 08 |
| CQ01 | Qualplast (1991) Ltd      | Old Walsall Road, Great Barr, Birmingham, West Midlands, B421EA             | 366 00    |
| CQ02 | Qprep (Quality preparatio | Unit 1, Eastwood Road, Oundle, Peterborough, PE8 4DF                        | 65 40     |
| CR00 | Rignos Yachts             | George Rignos, Pergamou 27 Str , 166 75 Glyfada, GREECE                     | 88,000 00 |
| CR01 | RPK Holdings Ltd          | 6 Le Clos Galliotte, Icart Road, St Martins, Guernsey, GY4 6JD              | 15,000 00 |
| CR02 | R K Marine Limited        | Hamble River Boat Yard, Bridge Road, Swanwick, Hants, SO31 7EB              | 12,802 18 |
| CR03 | R&J Marine Electronics    | Suffolk Yacht Harbour, Levington, Ipswich, IP10 0LN                         | 12,295 36 |
| CR04 | RG & MF Sadler (Elect)    | 29 Nene Valley Business Park, Oundle, Peterborough, PE8 6HJ                 | 11,990 33 |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address  | £          |
|------|---------------------------|--|------------|
| CR05 | ROTO d o o                | Goncka 150, Cernelavci, 900 Murska Sobota  | 10,391 50  |
| CR06 | Rightions Ltd             | Brookvale Road, Witton, Birmingham, B6 7EJ   | 8,352.00   |
| CR07 | Redcentric                | Central House, Beckwith Knowle, HG3 1UG  | 5,861 86   |
| CR08 | Richard Gent Ltd          | 81-87 Sanders Road, Finedon Road Ind Estate, Wellingborough, NN8 4PP                 | 4,380 08   |
| CR09 | Ryder Limited DD          | Accounting Centre, Globe Lane,, Dukinfield,, Cheshire, SK16 4UL                      | 3,849 28   |
| CR0A | Resnik Steklarstro Janez  | Ulica Mladinskih, Devlovnih Brigad 24, 8273, Leskovec Pri Krskem                     | 2,932 93   |
| CR0B | RAC Kettering             | Unit 2 Torridge Close, Telford Way Industrial Estate, Kettering, Northants, NN16 8PY | 2,469 78   |
| CR0C | Robert Welch Designs Ltd  | Lower High Street, Chipping Campden, GL55 6DY  | 1,986 00   |
| CR0D | Rightboat Ltd             | Castle Malwood, Minstead, Hampshire, SO43 7PE  | 960.00     |
| CR0E | RS Components Limited     | PO Box 99, Del point Code 32407711, Corby, NN17 9RS                                  | 743 92     |
| CR0F | Reed Expositions          | Administration Des Ventes, 52-54 Quai De Dion-Bouton, CS 80001, 92806 Puteaux Cedex  | 379 50     |
| CR0G | Robert F M Vipan          | 9 Broad Street, Stamford, Lincolnshire, PE9 1PY                                      | 240 00     |
| CR0H | Royal Yachting Ass        | RYA House, Ensign Way, Hamble, Hampshire   | 228 00     |
| CR0I | Romo Ltd                  | Lowmoor Road, Kirby -in- Ashfield, Nottingham, NG17 7DE                              | 67 62      |
| CR0J | Reelcare Ltd              | Unit L, Tyson Courtyard, Weldon South Industrial Estate, Northants, NN18 8AZ         | 18.00      |
| CR0K | Robert Lee Distribution   | Lea Road, Waltham Abbey, Herts, EN9 1AS  | 0 00       |
| CS00 | Scott Bader Co Ltd        | Wollaston, Wellingborough, NN29 7RL  | 156,461 19 |
| CS01 | SSG London Ltd            | SSG London, 2nd Floor, 59 Lafone Street, SE1 2LX                                     | 74,023 90  |
| CS02 | SDV Ltd                   | Bernard House, 52-54 Peregrine Road, Hainault Ilford, IG6 3SZ                        | 45,742 67  |
| CS03 | Sylmar Technology Ltd     | Azalea Close, Clover Nook Industrial Park, Alfreton, DE55 4QX                        | 23,195 01  |
| CS04 | Seaway Group d o o        | Pot na liscce2, 4260 Bled  | 17,507 65  |
| CS05 | Sleipner Motor Ltd        | unit 3, Darcey Court, Long Meadow, Devon, TQ10 9EW                                   | 15,682 03  |
| CS06 | Swann Systems (UK) Ltd    | Unit 1 Forward Park, Sheene Road, Beaumont Leys, Leicester, LE4 1BF                  | 14,081 01  |
| CS07 | Sadlers & Sons Ltd        | 75 Palmerston Road, Buckhursthill, Essex, IG9 5NS                                    | 5,100 00   |
| CS08 | Suffolk Marine Safety Ltd | Unit 75, Claydon Ind Park, Ipswich, IP6 0NL  | 4,563 90   |
| CS09 | Southco Manufacturing Ltd | Touch Point, Wannwright Road, Warndon, Worcester, WR4 9FA                            | 4,016 84   |
| CS0A | Shakespeare Electronics   | Enterprise Way, Fleetwood, Lancashire, FY7 8RY                                       | 3,918 18   |
| CS0B | Siemens Traffic Controls  | c/o AF credit services, Sir William Siemens House, Princess Road Manchester, M20 2UR | 3,530 40   |
| CS0C | Salesforce com Sarl       | Floor 26 Salesforce Tower, 110 Bishopsgate, London, EC2N 4AY                         | 3,154 97   |
| CS0D | SR Print Management Ltd   | Newmarket 2, Centrx Keys, Keys Park Road, Hednesford, WS12 2HA                       | 2,808 20   |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                              | Address   | £        |
|------|-----------------------------------|---|----------|
| CS0E | Stanair Ind Door Services         | Unit 2 Henson Way, Telford Way Ind Estate, Kettering, Northants, NN16 8PX | 2,217 94 |
| CS0F | Sunpower Technology LLP           | Orion House, Calleva Business Park, Aldermaston, Berkshire, RG7 8SN       | 2,110 20 |
| CS0G | Seath Instruments (1992)          | Unit 30 Colville Road Works, Colville Road, Lowestoft, NR33 9QS           | 2,088 00 |
| CS0H | Stephanie Gilding                 | 16 Upper Golf Links Road, Broadstone, BH18 8BX                            | 1,935 00 |
| CS0I | Sugatsune Kogyo (UK) Ltd          | Unit 3, Base 329, Headley Road East, Woodley, Reading, RG5 4AZ            | 1,812 77 |
| CS0J | Savills                           | 137 North Gate, Alconbury Airfield, Alconbury, Huntingdon, PE28 4WX       | 1,800 00 |
| CS0K | Sea-Fire Europe Ltd (GBP)         | Unit 2 Discovery, Voyager Park, Portfield Road, Portsmouth, PO3 5FN       | 1,681 56 |
| CS0L | Sidense (Special Products) Ltd    | Lady Lane Industrial Estate, Hadleigh, IP7 6BQ                            | 1,672 22 |
| CS0M | Seagleaze Marine Windows          | Wendover Road, Rackheath, Norwich, NR13 6LH                               | 1,644 00 |
| CS0N | Shield Marine                     | 22575 Grouper Court, Boca Raton, FL 33428                                 | 1,454 87 |
| CS0O | Seakeeper                         | P O Box 999, Solomons MD, 20688   | 1,341 67 |
| CS0P | Sta-Lok Terminals Ltd             | The Forge, Mistley Heath, Manningtree, Essex, CO11 2QH                    | 1,287 74 |
| CS0Q | Spraylat International            | 1 Bardsley Road, Earlstrees Industrial Estate, Corby, NN17 4AR            | 1,281 84 |
| CS0R | Stauff UK Ltd                     | 500 Carlisle Street East, Sheffield, S4 8BS                               | 1,167 87 |
| CS0S | SWF Creative                      | Granary Barn, 12 Station Road, Nassington, PE8 6QB                        | 1,155 00 |
| CS0T | Still Materials Handling          | Aston Way, Leyland, PR26 7UX  | 989 46   |
| CS0U | SBA Ltd                           | Freemens Common Road, Leicester, LE2 7SQ                                  | 772 51   |
| CS0V | Sayers Motor Factors Ltd          | 9 North Portway Close, Round Spinney, Northampton, NN3 8RQ                | 663 53   |
| CS0W | Spanset UK Ltd                    | Telford Way, Middlewich, Cheshire, CW10 0HX                               | 653 22   |
| CS0X | Sutch Lifting Equipment           | Unit 18, Millbrook Close, St James Mill Road, Northampton, NN5 5JF        | 638 46   |
| CS0Y | Stanley Security Solution         | Stanley House, Bramble Road, Swindon, SN2 8ER                             | 577 35   |
| CS0Z | Stu-Pots                          | 36 Market Place, Oundle, Peterborough, PE8 4BE                            | 426 73   |
| CS10 | Syeline User Group                | User Group Office, PO Box 7713, Poole, BH15 9GB                           | 375 00   |
| CS11 | Abbeycross Trading Ltd t/a Safety | 109-115 Eleanor Cross Road, Waltham Cross, Herts, EN8 7NT                 | 316 20   |
| CS12 | Shamrock Quay Marina              | Shamrock Quay, William Street, Northam, Southampton, SO14 5QL             | 252 30   |
| CS13 | Saltwater Public Relation         | 22 Strand Street, Poole, Dorset, BH15 1SB                                 | 198 00   |
| CS14 | Show Management                   | 1115 N E 9th Avenue, Fort Lauderdale, Florida, 33304                      | 162 50   |
| CS15 | Supplies Direct                   | 20 Metro Centre, Welbeck Way, Woodston, Cambs, PE2 7UH                    | 75 06    |
| CS16 | Brady Corporation t/a Scafftag    | Scafftag House, Wimborne Road, Barry, Vale Of Glamorgan, CF63 3DH         | 48 00    |
| CS17 | Seapar UK                         | 3 Kingley Park, Station Road, Kings Langley, Watford, WD4 8GW             | 42 77    |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                            | Address   | £          |
|------|---------------------------------|---|------------|
| CS18 | Statesman Travel Limited        | **GONE AWAY**, 12 Gough Square, London, EC4A 3DW  | 0 00       |
| CS19 | Sixt Kenning rent a Car         | *GONE AWAY*, Unit 4 Stonehill, Stukeley Meadows Ind Est, Huntingdon, PE29 6ED                 | 0 00       |
| CS1A | Spal Automotive UK Ltd          | Unit 3,, Great Western Business Park, McKenzie Way, Worcester, WR4 9PT                        | 0 00       |
| CS1B | Scm Srl (Eur)                   | Via L Manara, 13-20058, Villasanta (mi)   | 0 00       |
| CS1C | Ship Car                        | Via Delle Quadre, 21, I-25085, Gavadro (BS)   | 0 00       |
| CS1D | Sahco Hesslein UK Ltd           | 24 Chelsea Harbour, Design Centre, Lots Road, London, SW10 0XE                                | 0 00       |
| CS1E | Screwfix Direct Ltd             | Mead Avenue, Houndstone Business Park, Yeovil, BA22 8RT                                       | 12,058 06  |
| CS1F | Stark Carpet                    | DNA Accountants Ltd, Regency House, 61A Walton Street, Tadworth, Surrey, KT20 7RZ             | 122,319 71 |
| CT00 | Trend Marne Products Ltd        | Sutton Road, Catfield, Gt Yarmouth, NR29 5BG  | 56,622 00  |
| CT01 | The Church Agency Ltd           | The Chapel, 9-11 Bromham Road, Bedford, MK40 2BP  | 47,878 63  |
| CT02 | TTR Fastenings Ltd              | Trifast House, Bellbrook Park, Vickfield, East Sussex, TN22 1QW                               | 26,314 94  |
| CT03 | Tygavac Advanced Mat Ltd        | The Causeway, Broadway Business Park, Chadderton, Oldham, OL9 9XD                             | 22,280 07  |
| CT04 | Top Notch                       | 5 Pychley Lodge Rd, Pychley Ind Estate, Kettering, NN15 6JQ                                   | 16,765 54  |
| CT05 | TRMG Ltd                        | Winchester Court, 1 Forum Place, Hatfield, AL10 0RN   | 10,290 37  |
| CT06 | Tek-Tanks Ltd                   | The Old Stables, West End Farm, Upper Froyle, Alton, GU34 4JR                                 | 10,003 72  |
| CT07 | Time Inc (IPC Media)            | Kings Reach Tower, Stamford Street, Southwark, London, SE1 9LS                                | 9,984 31   |
| CT08 | Timage Limited                  | P O Box 141, Lakes Road, Braintree, CM7 2SG   | 6,159 43   |
| CT09 | Trident Foams Limited           | BKB House, Goyt Valley Industrial Estate, Off Station Road, Furness Vale, High Peak, SK23 7SN |            |
| CT0A | TVD (MW) Ltd                    | James House, Unit 36 Waters Meeting Ind Est, Britannia Way, Bolton, BL2 2HH                   | 4,380 00   |
| CT0B | Thames Business Serv Ltd        | 7-10 Adam Street, The Strand, London, WC2N 6AA  | 2,642 40   |
| CT0C | Total Protection (UK) Ltd       | 101 Leyland Trading Estate, Irthingborough Road, Wellingborough, Northants, NN8 1RT           | 1,728 00   |
| CT0D | The Police & Crime Commissioner | Police Headquarters, Woburn Road, Kempston, Bedford, MK43 9AX                                 | 1,377 18   |
| CT0E | The AP Partnership              | West Wing, Greenhill House, Thorpe Road, Peterborough, PE3 6RU                                | 1,014 00   |
| CT0F | Trevor W Taylor Marne Se        | Gore Bungalow, Apton Hall Road, Canewdon, Rochford, SS4 3RF                                   | 900 00     |
| CT0G | The Digital Press               | Unit 8 Sovereign Business Park, Willis Way, Poole, BH15 3TB                                   | 690 32     |
| CT0H | The Wash Basket                 | Units 29/30, Barnwell Workshops, Armiston Road, Barnwell, PE8 5PL                             | 594 68     |
| CT0I | Tyco Fire & Int Sols            | 2 Meadow Lane, Raunds, Northants, NN9 6AU   | 330 00     |
| CT0J | Touch of Class Catering         | 706 Stirling Road, Trading Estate, Slough, SL1 4SY  | 276 90     |
| CT0K | Toyota Material Handling        |   | 270 94     |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address   | £          |
|------|---------------------------|---|------------|
| CT0L | Total Laminate Systems Lt | 11 Nimrod Way, East Dorset Trade Park, Wimborne, BH21 7SH                         | 238.17     |
| CT0M | Tata Steel - Was Corus UK | C/O Begbies Traynor (SV) LLP, Kendal House, 41 Scotland Street, Sheffield, S3 7BS | 75.40      |
| CT0N | Tony Munns                | Welland View, Glaston Road, Rutland, LE5 9EU                                      | 70.00      |
| CT0O | Turnstyle Designs         | Baron Way, Roundswell Business Park, Barnstaple, Devon, EX31 3TB                  | 36.00      |
| CT0P | Talbot Hotel              | New Street, Oundle, Peterborough, PE8 4EA   | 0.00       |
| CT0Q | Thermatic Maintenance Ltd | Unit 3, Sovereign Enterprise Park, King William Street, Salford, M50 3UP          | 0.00       |
| CT0R | Total Yacht Sales         | Of Norwalk, Inc, 160 Water Street, Norwalk, CT 06854                              | 0.00       |
| CT0S | Total Risk Management     | Brickfield House, High Road, Epping, CM16 6TH                                     | 0.00       |
| CT0T | Mr Salah Tawfik           | c/o Hill Dickinson LLP, 1 St Paul's Square, Liverpool, L3 9SH                     | 0.00       |
| CU00 | Union Veneers             | 22 Rigg Approach, Leyton, E10 7QN   | 9,384.00   |
| CU01 | UK Power Networks Ltd     | Finance 3rd Floor, Energy House, Hazelwick Ave, Three Bridges, RH10 1EX           | 8,531.72   |
| CU02 | Universal Maritime        | 106 Molesworth Road, Plymouth, PL3 4AQ  | 2,256.00   |
| CU03 | UK Electric Limited       | Votec House, Hambridge Lane, Newbury, RG14 5TN                                    | 0.00       |
| CV00 | Volvo Penta (Engines)     | Volvo Penta UK Office, Volvo Group UK Ltd, Wedgnock Lane, Warwick, CV34 5YA       | 161,169.19 |
| CV01 | Volvo Parts Corporation   | Swift Park, Old Leicester Road, Rugby, CV21 1DG                                   | 3,556.98   |
| CV02 | Venjakob Maschinenbau     | Postfach 2509, D-33353 Rheda-Wiedenbruck  | 3,354.35   |
| CV03 | Vetus Ltd                 | 5 Compass Point, Ensign Business Park, Ensign Way, Hamble, Southampton, SO31 4RA  | 3,211.40   |
| CV04 | Velox UK Ltd (was broste) | 57 London Road, High Wycombe, Buckinghamshire, HP11 1BS                           | 2,542.32   |
| CV05 | Venta UK                  | Westhill Road North, South Wonston, Winchester, SO21 3HN                          | 207.17     |
| CV06 | Volspec Ltd               | Woodroffe Road, Tollesbury, Maldon, CM9 8SE                                       | 37.75      |
| CM00 | Workman Ptnrs (Rent)      | Rivergate House, 70 Redcliff Street, Bristol, Avon, BS1 6AL                       | 158,594.80 |
| CM01 | Webasto Thermo & Comfort  | Webasto House, White Rose Way, Doncaster, South Yorkshire, DN4 5JH                | 32,219.03  |
| CM02 | Williams Perform Tend Ltd | Unit 2, Vogue Business Park, Tower Road, Berinsfield, Oxon, OX10 7LN              | 24,947.92  |
| CM03 | Wema UK                   | Trimshayes, Honton, Stockland, EX14 9LL   | 10,405.47  |
| CM04 | WRS UK LTD                | Hinton Manor Lodge, Hinton Manor Lane, PO8 0QW                                    | 5,088.76   |
| CM05 | Wenham Profiles Ltd       | Wenham House, South Road, Templefields, Harlow, CM20 2AS                          | 2,978.88   |
| CM06 | Waterline Media           | Unit 15, HYS Port Hamble, Hamble, Hampshire, SO31 4NN                             | 2,075.00   |
| CM07 | West Nautical LLC         | 39/7 Leningradskoe Highway, Moscow  | 1,830.00   |
| CM08 | West Nautical SASU        | Fairline Cote 'Azur, Port de la Napoule, Mandelieu La Napoule, 6210               | 1,729.10   |
| CM09 | Westwood Associates       | Hampden House, Hampden Road, Chalfont St Peter Bucks, SL9 9DP                     | 1,493.34   |

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**B - Company Creditors**

| Key  | Name                      | Address  | £         |
|------|---------------------------|--|-----------|
| CW0A | Wernick Hire              | Molineux House, Russell Gardens, Wickford, Essex, SS11 8BL                       | 1,351.20  |
| CW0B | We Brand It               | 3-5 St Peter's Road, Maidenhead, Berks, SL6 7QU                                  | 564 00    |
| CW0C | Wilks Co Ltd              | The Extrusion Specialists, Woodroffe Road, Tollesbury, Essex, CM9 8RY            | 442 67    |
| CW0D | Western Automation Ivac   | Unit 1C The VO-TEC Centre, Hambridge Lane, RG14 5TN                              | 385 48    |
| CW0E | WRES                      | 25 Witney Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GL              | 134 94    |
| CW0F | Western Electrical        | Plymouth Trade Park, Macadam Road, Cattedown, Plymouth, PL4 0RU                  | 0 00      |
| CX00 | Xylem Water Solutions(WP) | Jays Close, Viabes Ind Est, Basingstoke, Hants, RG22 4BA                         | 13,548 00 |
| CX01 | x African Spirit Trading  | 209 (PTY) Ltd, Boating World,, P O Box 10180,, Marine Parade 4056, Durban        | 1,664 60  |
| CX02 | X Marine Group SPA (EUR)  | Borgo Commerciale Cala Del'Medi, Viale Trieste 57013, Rosignano, Solway, Livorno | 793.20    |
| CX03 | X Marine Group SPA (GBP)  | Borgo Commerciale Cala Del'Medi, Viale Trieste 57013, Rosignano, Solway, Livorno | 0 00      |
| CY00 | Yacht Trading Group       | Sea Meadow House, Blackburne Highway, P O Box 116, Road Town, Tortola, BV1       | 15,025.62 |
| CY01 | Yachtworld com            | Cams Hall, Cams Hill, Fareham, PO16 8AB  | 10,800 00 |
| CY02 | Yuasa Battery Sales       | Unit 13, Hunts rse, South Marston Park, Swindon, Wilts, SN3 4TG                  | 5,251.78  |
| CY03 | Yachtbuilder Internationa | Grove Farm, Stratford St Andrew, Suffolk, IP17 1LT                               | 1,800 00  |

**5,587,674.97**

**FRP Advisory LLP**  
**Fairline Boats Limited**  
**C - Shareholders**

| Key                 |  | Name                           | Address  |
|---------------------|--|--------------------------------|--|
| HF00                |  | Fairline Boats Acquisition Ltd | c/o FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU |
| 1 Entries Totalling |  |                                |  |

## INSOLVENCY ACT 1986

## FBAL SELCO LIMITED (IN ADMINISTRATION)

## ESTIMATED STATEMENT OF AFFAIRS AS AT 2 DECEMBER 2015

|  | Book Value<br>£ | Estimated to Realise<br>£   |
|--|-----------------|-----------------------------|
| <b>ASSETS</b>  |                 |                             |
| <b>Assets subject to fixed charge</b>  |                 |                             |
| Investment in FBL  | 18,779,000      | 0                           |
| Due to BECAP GP LTD  |                 | (22,055,720)                |
| <b>Total fixed charge assets</b>   |                 | <u>(22,055,720)</u>         |
| Surplus after fixed charge and before costs  |                 | <u>Nil</u>                  |
| <b>Assets subject to the floating charge</b>   |                 |                             |
| None   |                 |                             |
| <b>Total floating charge assets available to preferential creditors before costs</b> |                 | <u>-</u>                    |
| <b>LIABILITIES</b>   |                 |                             |
| Preferential creditors   |                 | -                           |
| <b>Amount available for prescribed part before costs</b>                             |                 | -                           |
| Prescribed part for unsecured creditors  |                 | -                           |
| <b>Available to floating charge holder before costs</b>                              |                 | <u>-</u>                    |
| Amount owing to BECAP GP LTD b/d   |                 | (22,055,720)                |
| <b>Deficit after floating charge applied before costs</b>                            |                 | <u>(22,055,720)</u>         |
| <b>Unsecured Creditors</b>   |                 |                             |
| Prescribed part b/d  |                 | 0                           |
| <b>Estimated deficiency as regards creditors</b>                                     |                 | <u>(22,055,720)</u>         |
| Share capital  |                 | 78,081,000                  |
| <b>Deficiency as regard members</b>  |                 | <u><u>(100,136,720)</u></u> |

Note -

All figures are for illustrative purposes only, and could be subject to adjustment/change in due course



**FRP Advisory LLP**  
**FBAL Sellco Limited**  
**B - Company Creditors**

| Key                        | Name                     | Address  | £           |
|----------------------------|--------------------------|--|-------------|
| CD00                       | D & D Leasing            | One Hardwicks Square, Hardwicks Way, Wandsworth, London, SW18 4AW  | 0 00        |
| CH00                       | H M Revenue and Customs  | Central Insolvency Sift Team, 3NW Queens Dock, Liverpool, L74 4AA  | 0 00        |
| CH01                       | H M Revenue & Customs    | Debt Management & Insolvency, Durrington Bridge House, Barrington Road, Worthing,<br>West Sussex, BN12 4SE | 0 00        |
| RA00                       | Mr Norman Amey           |  | 0 00        |
| RC00                       | Collingwood Holdings Ltd |  | 0 00        |
| RM00                       | Mr Laurence McNairn      |  | 0 00        |
| <b>6 Entries Totalling</b> |                          |  | <b>0.00</b> |

**FRP Advisory LLP**  
**FBAL Sellco Limited**  
**C - Shareholders**

| Key                 | Name           | Address  |
|---------------------|----------------|--|
| HM00                | Macscro 30 Ltd | c/o FRP Advisory LLP, 2nd Floor, 110 Cannon Street, London, EC4N 6EU |
| 1 Entries Totalling |                |  |

INSOLVENCY ACT 1986

APPENDIX F

MACSCO 30 LIMITED (IN ADMINISTRATION)

ESTIMATED STATEMENT OF AFFAIRS AS AT 2 DECEMBER 2015

|  | Book Value<br>£ | Estimated to Realise<br>£ |
|--|-----------------|---------------------------|
| <b>ASSETS</b>  |                 |                           |
| <b>Assets subject to fixed charge</b>  |                 |                           |
| Investment in FBAL   | 10,921,274      | 0                         |
|  |                 | 0                         |
|  |                 | 0                         |
| Due to BECAP GP LTD  | (22,218,788)    | (22,055,720)              |
| <b>Total fixed charge assets</b>   |                 | <u>(22,055,720)</u>       |
| Surplus after fixed charge and before costs  |                 | <u>Nil</u>                |
| <b>Assets subject to the floating charge</b>   |                 |                           |
| Intercompany Loan Fairline Boats Ltd   | 11,466,381      | Uncertain                 |
| <b>Total floating charge assets available to preferential creditors before costs</b> |                 | <u>Uncertain</u>          |
| <b>LIABILITIES</b>   |                 |                           |
| Preferential creditors   |                 | -                         |
| <b>Amount available for prescribed part before costs</b>                             |                 | -                         |
| Prescribed part for unsecured creditors  |                 | -                         |
| <b>Available to floating charge holder before costs</b>                              |                 | <u>-</u>                  |
| Amount owing to BECAP GP LTD b/d   |                 | (22,055,720)              |
| <b>Deficit after floating charge applied before costs</b>                            |                 | <u>(22,055,720)</u>       |
| <b>Unsecured Creditors</b>   |                 |                           |
| Trade Creditors  |                 | (144,893)                 |
| Prescribed part b/d  |                 | 0                         |
| <b>Estimated deficiency as regards creditors</b>                                     |                 | <u>(22,200,613)</u>       |
| Share capital  |                 | 35,000                    |
| <b>Deficiency as regard members</b>  |                 | <u>(22,235,613)</u>       |

Note -

All figures are for illustrative purposes only, and could be subject to adjustment/change in due course

**FRP Advisory LLP**  
**Macsko 30 Limited**  
**B - Company Creditors**

| Key                        | Name                     | Address  | £           |
|----------------------------|--------------------------|--|-------------|
| CH00                       | H M Revenue and Customs  | Central Insolvency Sift Team, 3NW Queens Dock, Liverpool, L74 4AA  | 0 00        |
| CH01                       | H M Revenue & Customs    | Debt Management & Insolvency, Durrington Bridge House, Barrington Road, Worthing,<br>West Sussex, BN12 4SE | 0 00        |
| RA00                       | Mr Norman Arney          |  | 0 00        |
| RCC0                       | Collingwood Holdings Ltd |  | 0 00        |
| RM00                       | Mr Laurence McNairn      |  | 0 00        |
| <b>5 Entries Totalling</b> |                          |  | <b>0.00</b> |

**FRP Advisory LLP**  
**Macsko 30 Limited**  
**C - Shareholders**

| Key                 | Name                     | Address |
|---------------------|--------------------------|---------|
| HB00                | BECAP Fairline Boats Ltd |         |
| 1 Entries Totalling |                          |         |