

## The Insolvency Act 1986

**Statement of administrator's proposals**

Name of Company PA Realisations Limited	Company number 1393025
In the High Court of Justice Chancery Division Companies Court	Court case number 11213 of 2008

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

We (a) P M Saville of Zolfo Cooper LLP, 10 Fleet Place, London EC4M 7RB; b) C P Holder of Zolfo Cooper LLP, 10 Fleet Place, London EC4M 7RB and c) A C O'Keefe of Zolfo Cooper LLP, The Observatory, Chapel Walks, Manchester M2 1HL.

attach a copy of our proposals in respect of the administration of the above company.

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

(b) Insert date

(b) 6 February 2009

Signed

*A C O'Keefe*  
Joint Administrators

Dated

5. 2. 09

**Contact Details:**

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

Callum McGuire, Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL

Tel

DX Number

DX Exchange



A14

\*A1HD67AS\*

11/02/2009

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COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

6 February 2009

Our ref: PMS/CMW/PL01ADR/ADM402A/2203  
Your ref:

The Observatory  
Chapel Walks  
Manchester M2 1HL  
t: +44 (0) 161 838 4500  
f: +44 (0) 161 838 4501  
www.zolfocooper.com

**TO ALL KNOWN CREDITORS**

When telephoning please ask for:  
Callum McGuire

Direct Line:  
0161 838 4570

Dear Sirs

**PA Realisations Limited (formerly Pectel Limited) - In Administration (the Company)**

I wrote to all creditors on 19 December 2008 to explain that Peter Saville, Peter Holder and I were appointed as Joint Administrators to the Company on 17 December 2008.

In accordance with statutory requirements, I now enclose with this letter the Joint Administrators' Report and Statement of Proposals, which includes information on the background to the Administration and the actions that have been taken since our appointment.

The purpose of an Administration is to achieve one of the following objectives:

- (a) Rescuing the Company as a going concern, or
- (b) Achieving 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), or
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors.

The second objective is being pursued in this case, for the reasons set out in the attached report.

The Joint Administrators think that the Company has insufficient property to enable them to make a distribution to its unsecured creditors. As a result and in accordance with Section 52 (1) (b) of Schedule B1 of the Insolvency Act 1986, the Administrators are not required to convene an initial meeting of the Company's creditors.


Creditors whose debts amount to at least 10% of the total debts of the Company may however request a meeting. Any requests for an initial creditors meeting must be made in writing to my office by 20 February 2009 and must include details of the purpose of the proposed meeting.

If you have any queries in relation to the contents of this letter, what is being proposed or the completion of the enclosed forms, please contact Callum McGuire of this office on 0161 838 4570.

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**Zc** ZOLFO COOPER

Yours faithfully  
For and on behalf of  
PA Realisations Limited



Catherine Williamson  
For A O'Keefe  
Joint Administrator

Enc

**Joint Administrators' Report  
and Statement of Proposals**

**PA Realisations Limited  
(formerly Pectel Limited) -  
In Administration**

**5 February 2009**



**zc** ZOLFO COOPER

## PA REALISATIONS LIMITED - IN ADMINISTRATION

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## PA REALISATIONS LIMITED - IN ADMINISTRATION

### 1 Statutory Information

- 1.1 The registered number of PA Realisations Limited (the Company) is 01393025.
- 1.2 The trading address of the Company is Pectel Court, Burnt Mills Road, Basildon, Essex, SS13 1DT. The business trades under the name Pectel Limited.
- 1.3 The registered office of the Company has been changed from Pectel Court, Burnt Mills Road, Basildon, Essex SS13 1DT to c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester M2 1HL.
- 1.4 Details of the Company's directors, secretary and shareholder are as follows:

	Date appointed	Date resigned	Shares held (£1 each)
<b>Directors</b>			
Lee Brown	02/10/2000	N/A	-
Scott Atholl Murray	22/02/2001	N/A	-
William Henry Crush	01/04/2003	21/12/2005	-
Kevin Ingram	Pre 31/12/1992	21/12/2005	-
Michael Phillips	Pre 31/12/1992	21/12/2005	-
John Wasmuth	10/04/2006	31/01/2007	-
John Coulter	02/10/2000	30/06/2006	-
Jason Peter Bell	07/12/2006	31/10/2007	-
John Molloy	01/10/2001	30/06/2006	-
Alan Raymond Brockhouse	30/06/2006	28/02/2007	-
<b>Secretary</b>			
Lee Brown	31/01/2007	N/A	-
Lee Brown	21/12/2005	30/06/2006	-
Ian Warren	19/10/1994	21/12/2005	-
John Wasmuth	30/06/2006	31/01/2007	-
<b>Shareholder</b>			
PG Group Limited (formerly Pectel Group Limited)			50,000 (A Shares) 50,000 (B Shares)

## PA REALISATIONS LIMITED - IN ADMINISTRATION

### 1.5 The Company has granted the following security:

Charge Holder	Security Held	Date Created
The Royal Bank of Scotland Plc	Fixed and Floating charges over the undertaking and all property and assets	1 October 2001
The Royal Bank of Scotland Plc	Fixed and Floating charges over the undertaking and all property and assets	23 December 2005

### 1.6 The debentures granted to The Royal Bank of Scotland Plc (the Bank) in 2001 and 2005 create fixed and floating charges over the Company's assets. The Bank also holds cross-guarantees from other group companies as follows:

- PG Group Limited (formerly Pectel Group Limited)
- PG Contract Services Limited (formerly Pectel Contract Services Limited)
- PG (Wales) Limited (formerly Pectel (Wales) Limited)
- PG (Midlands) Limited (formerly Pectel (Midlands) Limited)
- PG Group Holdings Limited (formerly Pectel Group Holdings Limited)
- PG Air Management Services Limited (formerly Pectel Air Management Services Limited)

### 1.7 Upon appointment, the Bank had a liability of £15,853,000 before accrued interest and charges.

### 1.8 The Company is part of a wider group of companies (together the Group), for which a Group Structure Chart is attached at Appendix E. The chart is based on the last annual return filed at Companies House.

### 1.9 Twelve companies in the Group (the Companies) were placed into Administration on 17 December 2008. These Companies are noted as such in Appendix E and will be collectively referred to as the Companies unless otherwise stated.

### 1.10 We understand that the remaining Group companies are dormant or non-trading and are not currently in any form of insolvency process.

### 1.11 This report relates to PA Realisations Limited, and reports in respect of the other Companies are being circulated separately. However, the strategy implemented and objective of the Administration for each of the Companies are intrinsically linked.

## 2 Background to the Administration

- 2.1 The Group is one of the largest UK hazardous waste service organisations and has been trading for over 25 years.
- 2.2 The Group was founded in 1982 and was known as Rocconnell Products Limited (Rocconnell). Stringent controls for working with asbestos gave rise to a buoyant market for organisations with the requisite expertise and resources to meet the regulatory requirements. Subsequently, Rocconnell began offering a complete service that included the removal of asbestos insulation followed by re-instatement with non-asbestos products.
- 2.3 Rocconnell continued to grow and re-branded as Pectel. The organisation became recognised as one of the market leaders in its industry as opportunities were exploited in the late 80s and 90s in a marketplace where there was little competition and an increasing public awareness of the dangers of asbestos.
- 2.4 However, during 2008, the deterioration in the construction industry impacted the Companies' revenues with year to date turnover at September 2008 being 28% below budget and 20% below the previous year. In addition to this, the threat of a court case meant that management time was being diverted away from the day to day running of the business.
- 2.5 With cash flow becoming increasingly tight, Zolfo Cooper were instructed by the Group on 2 December 2008 to assist the management team in understanding the options available to them and to ascertain whether a sale of the shares and / or certain business and assets of the Group would be possible.
- 2.6 Shortly after our engagement, we were made aware that a winding up petition was due to be heard on 10 December 2008. As a result, it was concluded that the only option available to the Group would be for the Companies to be placed into Administration. Accordingly, Peter Saville, Peter Holder and Anne O'Keefe, licensed Insolvency Practitioners, were appointed Joint Administrators of the Company by the Directors on 17 December 2008.
- 2.7 Please note that with effect from 1 January 2009, the Administrators are all licensed by the Insolvency Practitioners Association.
- 2.8 The Administration is registered in the High Court of Justice, Chancery Division, Companies Court, under reference number 11213 of 2008.



- 2.9 The EC Regulation on Insolvency Proceedings 2000 apply to the Administration. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom.
- 2.10 The Joint Administrators act jointly and severally, so that all functions may be exercised by any Administrator.
- 2.11 The Joint Administrators must perform their functions with the purpose of achieving one of the following objectives:
- rescuing the Company as a going concern; or
  - achieving 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); or
  - realising property in order to make a distribution to one or more secured or preferential creditors.

Further information on the pursuance of the above objectives is detailed in the next section.

### **3 Administration Strategy and Objective**

#### ***Administration Objective***

- 3.1 Due to the significant costs and risks of trading a hazardous waste business, it was not feasible to continue to trade the business following our appointment.
- 3.2 On this basis, the Joint Administrators concluded that the first objective of the Administration of rescuing the Company as a going concern could not be achieved.
- 3.3 Therefore, the Joint Administrators pursued the second statutory objective of an Administration, namely 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).

#### ***Sale of Business and Assets***

- 3.4 Following the pre appointment review of the business, it was apparent that a rapid sale of the business and assets of the Companies was necessary to minimise any erosion in value and maximise the return to creditors.

## PA REALISATIONS LIMITED - IN ADMINISTRATION

- 3.5 Prior to appointment, the Group's property was professionally valued by GVA Grimley and the debtor ledger was reviewed and valued by Robert Pearce Associates.
- 3.6 Zolfo Cooper Corporate Finance had also undertaken a marketing exercise, targeting over 40 potential interested parties consisting of finance and trade buyers, including those generated by our distressed purchaser database. This achieved a positive response from a number of the parties, and further information was sent out to eight.
- 3.7 Whilst there was interest from eight parties, only three were able to submit indicative offers. Given the limited timeframe, of the three, only one party was able to demonstrate funding. This was therefore considered the only viable offer.
- 3.8 This offer for the business and assets was received from Keltbray Limited (Keltbray) who agreed to pay £3.009 million for the business and assets of the Companies, split as follows:

Nature of Asset	Purchase Price £
Freehold Property	600,000
Goodwill and Intellectual Property	900,000
Trade Debtors	740,440
Retentions	143,458
Accrued Income	625,010
Total	3,008,908

- 3.9 The sale to Keltbray was considered the best option available in the circumstances given:
- It included a payment of £900,000 in respect of the goodwill and intellectual property of the business;
  - It realised more for the debtors, retentions and accrued income than would have been possible under a close down scenario;
  - It had the full support of the Bank, the largest creditor;
  - It protected approximately 250 jobs in total across the Group; and
  - It reduced preferential and unsecured creditor claims from employees which would have been triggered on a closure.
- 3.10 We liaised with the Bank in relation to the offers received, who concurred with our view that it was unlikely that an increased offer would be received and therefore agreed that the above offer be accepted.
- 3.11 The sale was concluded immediately following the appointment of Joint Administrators on 17 December 2008. All funds due under the sale contract were payable immediately upon

completion and have been received. A more detailed breakdown of the amount of consideration allocated against each of the Companies is shown in Appendix F. The allocation was based on the level of assets held by each company.

- 3.12 The sale included the business names the Companies previously traded under, and accordingly upon completion each of the Companies passed a resolution to change their respective names with the Registrar of Companies.
- 3.13 The sale and purchase agreement also included licences for Keltbray to occupy certain leasehold premises for a period of six months.
- 3.14 In accordance with SIP16, I can confirm that Keltbray does not have any common directors or shareholders to any of the Companies. Attached at Appendix G is further information on the sale pursuant to the requirements of Statement of Insolvency Practice 16.

#### **4 Administrators' Receipts and Payments**

- 4.1 A summary of receipts and payments for the Administration period from the date of our appointment to 5 February 2009 is attached as Appendix A. This shows the sums received under the sale agreement only. No further receipts are expected, with the exception of the rent due under the licences to occupy which will be payable in full to the relevant landlords.

#### **5 Financial Position**

- 5.1 Attached as Appendix B is a copy of the Directors' Estimated Statement of Affairs of the Company as at the date of the appointment of the Joint Administrators.
- 5.2 The estimated to realise figures contained in the Directors' Estimated Statement of Affairs are based on the actual realisations under the sale contract.

#### **6 Proposals**

It is proposed that the Joint Administrators continue to manage the affairs of the Company in order to achieve the objective of the Administration. In the circumstances it is proposed that:

- 6.1 Based on current information, the Joint Administrators believe that the Company has no property which might permit a distribution to its unsecured creditors, therefore they

propose to file a notice with the Court and the Registrar of Companies for the dissolution of the Company. See Section 7 below on Exit Routes for further information on this process.

- 6.2 However, should the Joint Administrators think that a distribution will be made to the unsecured creditors, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrators to an end and will move the Company automatically into Creditors' Voluntary Liquidation (CVL) in order that the distribution can be made. In these circumstances, it is proposed that the Joint Administrators will become the Joint Liquidators of the CVL. See Section 7 below on Exit Routes for further information on this process. Based on current information, we believe that this scenario is unlikely.
- 6.3 Under the provisions of Paragraph 52 (1) (b) of the Act, it is not proposed that an initial meeting of the Company's creditors be convened as the Joint Administrators consider there is insufficient property to enable a distribution to be made to the unsecured creditors.
- 6.4 The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.
- 6.5 The creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction the basis of the Joint Administrators' remuneration and any proposed act on the part of the Joint Administrators without the need to report back to a further meeting of creditors generally, to include any decision regarding the most appropriate exit route from the Administration.
- 6.6 Where no Creditors' Committee is appointed, the remuneration of the Joint Administrators shall be fixed by reference to time properly spent by them and their staff in managing the Administration.
- 6.7 The Joint Administrators be authorised to draw remuneration as and when funds are available on account of their time costs.
- 6.8 The Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect.

## **7 Exit Routes**

### ***Creditors Voluntary Liquidation***

- 7.1 Based on current information, the Joint Administrators think it is unlikely that a dividend will be paid to the unsecured creditors. However, if a dividend is payable, the Administrators will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into CVL. It is proposed that the Joint Administrators will also become the Joint Liquidators of the CVL.
- 7.2 Creditors have the right to nominate an alternative liquidator of their choice. To do this, creditors must make their nomination in writing to the Administrators prior to these proposals being approved. Where this occurs, the Administrators will advise creditors and provide the opportunity to vote. In the absence of a nomination, the Joint Administrators will automatically become the Joint Liquidators of the subsequent CVL.

### ***Dissolution of the Company***

- 7.3 If the Joint Administrators think that the Company has no property which might permit a distribution to its creditors, we propose filing a notice together with our final progress report at Court and with the Registrar of Companies for the dissolution of the Company. We shall send copies of these documents to the Company and its creditors, and the appointment will end following the registration of the notice by the Registrar of Companies. Based on current information, we believe that this will be the likely exit from the Administration.

## **8 Administrators' Remuneration**

- 8.1 The Joint Administrators' time costs at 30 January 2009 are £16,860. This represents 76 hours at an average rate of £223 per hour. A copy of "A Creditors' Guide to Administrators' fees can be downloaded from the Insolvency Practitioners Association Website ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) - select "Technical" "Creditors Guides to Fees" and then the Administration Guide). If you would prefer this to be sent to you in hard copy please contact us and we will forward a copy to you. We have also attached as Appendix C a Time Analysis which provides details of the activity costs incurred by staff grade to the above date. We propose drawing fees in accordance with the proposals outlined above.
- 8.2 Attached as Appendix D is additional information in relation to our policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.

## **PA REALISATIONS LIMITED - IN ADMINISTRATION**

**8.3** The principal activities undertaken by the Joint Administrators and their staff to date have comprised:

- **Strategy and Control:** This relates to meetings held with Management, corresponding with the Directors to obtain information concerning the Company's affairs and assets, formulating and progressing an effective strategy for the Administration and internal progress meetings.
- **Bank and Creditor Reporting:** This consists of preparing written reports to both the Bank and creditors generally and responding to written and verbal communication throughout the appointment.

## **9 Estimated Outcome**

**9.1** Based on the Directors' Estimated Statement of Affairs attached to this report, the Company has no preferential creditors, as all of the Company's employees were either transferred to Keltbray upon the sale, or paid all amounts due to them on redundancy.

**9.2** The Company granted floating charges to the Bank under debentures dated 1 October 2001 and 23 December 2005, both of which still co-exist. Where a company has created two legal charges, one on or after 15 September 2003 and one before 15 September 2003, and the company subsequently goes into Administration, floating charge realisations are distributed to the charge holder of any charge registered prior to the Enterprise Act 2002 before any Prescribed Part. The Prescribed Part is a proportion of the Company's net floating charge proceeds that are ring-fenced for the benefit of the unsecured creditors.

**9.3** As the floating charge realisations are insufficient to repay the Bank in full under its 2001 debenture, there will not be a surplus to allocate to the Prescribed Part.

## **10 Next Report**

**10.1** The Joint Administrators are required to provide a progress report within one month of the end of the first six months of the Administration.

**11 Meeting of Creditors**

- 11.1 The Joint Administrators think that the Company has insufficient property to enable a distribution to be made to the unsecured creditors. In accordance with Paragraph 52 (1) (b) of Schedule B1 of The Insolvency Act 1986 an initial meeting of the Company's creditors is therefore not being convened. The Administrators are however obliged to hold an initial creditors' meeting if 10% in value of the creditors request it. If you wish for a meeting to be held, you must notify us in writing in the prescribed form on or before 20 February 2009.

For and on behalf of  
PA Realisations Limited



Anne O'Keefe  
Joint Administrator

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PA REALISATIONS LIMITED - IN ADMINISTRATION

Receipts and Payments Account for the Period from 17 December 2008  
to 5 February 2009

Appendix A

	Statement of Affairs £	Fixed Charge £	Floating Charge £	Total £
<b>RECEIPTS</b>				
Freehold Property	600,000.00	600,000.00		600,000.00
Goodwill	549,900.00	549,896.13		549,896.13
Book Debts	307,600.00		307,591.38	307,591.38
Retentions	115,800.00		115,786.84	115,786.84
Accrued Income	382,400.00		382,348.95	382,348.95
		<u>1,149,896.13</u>	<u>805,727.17</u>	<u>1,955,623.30</u>
<b>PAYMENTS</b>				
Solicitors Fees & Disbursements		19,108.21	14,456.67	33,564.88
Due to Chargeholder		6,405.77		6,405.77
		<u>25,513.98</u>	<u>14,456.67</u>	<u>39,970.65</u>
<b>Balance</b>		<u>1,124,382.15</u>	<u>791,270.50</u>	<u>1,915,652.65</u>
<b>REPRESENTED BY</b>				
VAT Receivable				3,129.40
Fixed Interest Bearing				1,210,555.02
Floating Interest Bearing				789,102.00
Fixed VAT Receivable				2,866.23
Fixed VAT Payable				(90,000.00)
				<u>1,915,652.65</u>



Summary of the Directors' Statement of Affairs of the Company as at  
17 December 2008

Appendix B

Rule 2.29

Form 2.14B

**STATEMENT OF AFFAIRS**

Name of Company	Company Number
Pectel Limited	1393025
In the	Court case number
High Court of Justice	11213 / 2008

Statement as to the affairs of

Pectel Limited  
c/o Zolfo Cooper LLP  
The Observatory  
Chapel Walks  
Manchester

on the 17 December 2008, the date that the company entered administration.

**Statement of Truth**

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 17 December 2008 the date that the company entered administration.

Full Name Scott, Murray  
Signed [Signature]  
Dated 21/01/09

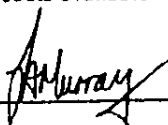
PA REALISATIONS LIMITED - IN ADMINISTRATION

Pectel Limited  
Statement Of Affairs as at 17 December 2008

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge:</b>		
Freehold Property	1,135,335.00	600,000.00
Goodwill		549,900.00
Due to Chargeholder		(15,853,000.00)
Deficiency c/d		(14,703,100.00)
<b>Assets subject to floating charge:</b>		
Plant & Machinery	14,800.00	NIL
Vehicles	30,700.00	NIL
Stock	66,200.00	NIL
Book Debts	1,076,900.00	307,600.00
Retentions	405,400.00	115,800.00
Accrued Income	1,338,600.00	382,400.00
Other Debtors	172,600.00	NIL
Inter-Company Debtors	12,597,100.00	NIL
<b>Uncharged assets:</b>		
<b>Estimated total assets available for preferential creditors</b>		<b>805,800.00</b>

Signature



Date

21/01/09

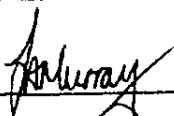
# PA REALISATIONS LIMITED - IN ADMINISTRATION

Pectel Limited  
Statement Of Affairs as at 17 December 2008

## A1 - Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)		805,800.00
<b>Liabilities</b>		
<b>Preferential Creditors:-</b>		
Estimated deficiency/surplus as regards preferential creditors		NIL 805,800.00
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Estimated total assets available for floating charge holders		805,800.00
Debts secured by floating charges		
Deficiency b/d	14,703,100.00	
		14,703,100.00
Estimated deficiency/surplus of assets after floating charges		(13,897,300.00)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		(13,897,300.00)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Shortfall to preferential creditors (brought down)		NIL
Trade & Expense	418,701.00	
HMRC - PAYE/NI	317,500.93	
HMRC - Corporation Tax	298,902.00	
HMRC - VAT	1,102,167.00	
Inter-Company Creditors	6,218,538.00	
Other Creditors & Accruals	295,202.00	
		8,651,010.93
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(22,548,310.93)
Estimated deficiency/surplus as regards creditors		(22,548,310.93)
Issued and called up capital		
Ordinary Shareholders	100,000.00	
		100,000.00
Estimated total deficiency/surplus as regards members		(22,648,310.93)

Signature



Date

21/01/09

**Pectel Limited**  
**B - Company Creditors**

Key	Name	Address	£
CA02	Alphalec	2 Clos Pant Glas, Trethomas, Caerphilly, CF83 8BX	0.00
CA03	AA WOODS	Woods House, Riverway, Harlow, CM20 2DP	7,191.00
CA04	Abney Hose	Unit 1, Moterwell Way, Grays, Essex, RM20 3XD	690.96
CA05	Asbestos Consultants T1 Envir	195 Church Road, Benfleet, Essex, SS7 4PN	96.95
CA06	Acute Sales Ltd	Century Rd, High Carr Business Centre, Newcastle, Staffs, ST5 7UG	616.88
CA07	ADT Fire and Security	10th floor, Trafford House, Chester Road, Manchester, DE14 1AE	6,877.63
CA08	Ahern Limited	Oliver Close, West Thurrock, Essex, RM20 3EE	810.75
CA09	Airtech Analysis Ltd	Suite 6, sopwith House, Wickford Business Park, Wickford, SS11 8YU	494.51
CA0A	Allstar	Allstar BUSINESS Solutions Ltd, P.O. Box 1463, Windmill Hill, Swindon, SN5 6PS	26,361.44
CA0B	Alsager Contractor	Blue Mire Farm, Barthomley, Cheshire, CW2 5PG	14,614.07
CA0C	ALS Ltd	49 Lampits Hill, Corringham, Essex, SS17 9AA	411.25
CA0D	Aquatreat Chemical Product Ltd	Stanley House, 9 Bunting Close, Mitchem Surrey, CR4 ND	212.68
CA0E	Asbestos Solution Providers	5 Barn Close, Farnham Common, Buckinghamshire, SL2 3JB	2,679.00
CA0F	Asphaltic (Belvedere)	22 Gilbert Rd, Belvedere, Kent, DA17 5DA	3,713.78
CA0G	Asphaltic Southend		212.93
CA0H	Asphaltic		178.18
CA0I	Assured Security	British Railway Sidings, Page Green Road, South Tottenham, London, N15 4PG	1,142.10
CA0J	ATS Euromaster	Metropolitan House, 1 Hagley Road, Five Ways, Birmingham, B16 8TG	63.69
CA0K	ADT Fire and Security plc	Security House, The Summit, Hanworth Road, Sunbury on Thames, Middlesex, TW16 5DB	0.00
CA0L	Adamson Laboratory Services Limited	The Old Church, 31 Rochester Road, Aylesford, Kent, ME20 7PR	0.00
CB02	B P Howard Ltd	Unit 3, Little Hyde Hall, Hatfield Heath Road, Sawbridgeworth, Herts, CM21 9HX	0.00
CB04	B & G Lawns	60 Woodberry Road, Shotgate, Wickford, Essex, SS11 8XG	387.78
CB05	Basildon Council	Po Box 4, Town Centre, Basildon, SS14 1BY	9,796.38
CB06	Basildon Locksmiths	Unit 7 Orion Court, Cranes Farm Rd, Basildon, Essex, SS14 3DB	12.54
CB07	Basildon Timber	Honeywood House, Honeywood Rd, Basildon, SS14 3EN	33.41
CB08	Beaver 84 Ltd	Watson Close, Oliver Road, West Thurrock, Essex, RM20 3EF	129.25
CB09	BES Consultancy	10 BROAD LANE, MOLDGREEN, HUDDERSFIELD, W.YORKS, HD5 9BX	1,233.75
CB0A	Bird Luckin	Aquila House, Waterloo Lane, Chelmsford, Essex, CM1 1BN	881.25
CB0B	Bluefinger Limited	Underwood Business Park, Wockey Hole Road, Wells, Somerset, BA5 1AF	3,910.40
CB0C	Bluepine	ENDEAVOUR HOUSE, London Stanstead Airport, Essex, CM24 1SL	7,226.25
CB0D	British Gas Business	Po Box 7687, Leicester, LE19 1ZT	59.33
CB0E	Bridgen Training Services Ltd	10-16 Byron Rd, Wealdstone, HA3 7ST	223.77
CB0F	British Telecom	BT Uk Business Accounts, 5th Avenue Business Park, Gateshead, NE82 6XX	559.59

**Pectel Limited**  
**B - Company Creditors**

Key	Name	Address	£
CB0G	Burnt Mills Centre	Burnt Mills Road, Basildon	1,210.00
CC00	Capital Rubber & Plastics Lt	9 - 12 Lambs Lane North, Rainham, Essex, RM13 9XL	354.20
CC01	CCF East London		59.14
CC02	Charterhouse Voice & Data Plc	Gate House, 5 Chapel Place, Rivington Street, London, EC2A 3SB	182.07
CC03	Chevron Car Centre	Doxey Road, Stafford, ST16 2EW	50.83
CC04	Convenient Conveniences Limited	1 Hornsland Road, Canvey Island, Essex, SS8 8LX	1,112.05
CC05	Construction Line	Po Box 6441, Basingstoke, Hampshire, RG21 7FN	705.00
CC06	Core Industrial Products Ltd	Unit 8 Olympic Business Centre, Paycocke Rd, Basildon, Essex, SS14 3EX	43,067.46
CC07	Crawley Borough Council	Town Hall, The Boulevard, Crawley, West Sussex, RH10 1 UZ	222.52
CC08	Cromwell	Unit 22, Heronsgate Industrial, Paycocke Road, Basildon, Essex, SS14 3EU	307.22
CC09	Codeway Limited	Codeway House, Telford Way, Colchester, CO4 9QP	0.00
CD00	Dairy Crest Ltd	Basildon	59.82
CD01	Daimlerchrysler Ser Uk Ltd	Burystead Court, Caldecotte Lake Drive, Caldecotte, Milton Keynes, MK7 8ND	20,708.26
CD02	Dop Solutions Ltd	Unit 10 Protea way, Pixmore Avenue, Letchworth, Hertfordshire, SG6 1JT	323.13
CD03	Dr John D King	126 Fernedene Road, London, SE24 0AA	765.00
CD04	Dutton Forshaw Motor Company		164.95
CE03	Essex & Suffolk Water	Customer Centre, PO Box 292, Durham, DH1 9TX	0.00
CE04	E&A Site Services Ltd	34 Kingsman Rd, Stanford Le Hope, Essex, SS17 0JW	10,582.65
CE05	Electrical Safety	Provincial Health, Solly, Sheffield, S1 4BA	1,599.18
CE06	Enterprise Car Rental	Enterprise House, 5 Pheonix Park, Pheonix Way, Hounslow, Middlesex, TW5 9NB	2,538.46
CE07	Essex Drywall	Fenton Way, Southfield Industrial Park, Basildon, SS15 6TD	24.82
CE08	E & A Site Services Limited	The Front Yard, Malgraves Industrial Estate, Lower Dunton Road, Bulphan, Essex, RM14 3TD	0.00
CF00	First Intervention Training	The Manorway, Stanford Le Hope, Essex, SS17 9LL	470.00
CG00	G J Bowmer Waste Disposal Ltd	Fairview, Magnie Lane, Brentwood Essex, CM13 3DT	688.55
CG01	GBNS Partnership Ltd	2 Great Winney Farm, Brent Hall Rd, Finchingfield, Essex, CM7 4JZ	7,314.38
CG02	Global Cleaning Contracts	8-10 High Street, Sutton, Surrey, SM1 1HN	550.80
CH00	HFGI Ltd	Northern Cross, Basing View, Basingstoke, Hampshire, RG21 4HL	1,356.71
CH01	High Peak Scaffolding	Unit 5 Tideswell Business Park, Meverill Road, Tideswell, Buxton, SK17 8PY	1,762.50
CH02	H M Revenue & Customs - PAYE(N)	Debt Management Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	317,500.93
CH03	H M Revenue & Customs -Corporation Tax	St Clare House, Princes Street, Ipswich, IP1 1RE	298,902.00
CH04	H M Revenue & Customs -VAT		1,102,167.00
CI00	Island Carpets	6 Futherwick Road, Canvey Island, Essex, SS8 9AA	517.00

**Pectel Limited**  
**B - Company Creditors**

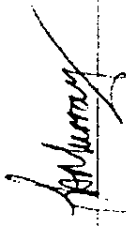
Key	Name	Address	£
CJ00	JSL Cleaning Services	8 Harrow Road, Canvey Island, Essex, SS8 9PE	1,500.00
CK02	Kitsons Thermal Supplies	19-21 Alpine Way, London Industrial Park, Beckton, London, E6 6LA	70.96
CK03	K J D Electrical Contractors	133 Hastings Road, Bromley, Kent, BR2 8NH	20,573.49
CL00	Lombard Vehicle Management Ltd	Century House, 100 Stratford Road, Shirley, West Midlands, B90 3BH2	37,529.21
CL01	Ltm Digital	LTM HOUSE, 7 & 8 Crane Mead Business Park, Crane Mead, Ware, Herts, SG12 9PX	159.58
CL02	Lucion Environmental Ltd	Unit 7, Halifax Court, Dunston, Gateshead, Tyne & Wear, NE11 9JT	235.00
CM01	MPE Alarms Ltd	Unit 9, The Maltings, Mailings Road, Battlesbridge, Wickford, Essex, SS11 7RH	0.00
CM02	MAC Scaffolding	Manor Way, Off London Road, Swanscombe, Kent, DA10 0LL	30,206.75
CM03	Manestream Ltd	Unit 1 Grest Cambridge Ind. Est., EN1 1SH . EN1 1SH	25,944.50
CM04	Marquee Janitorial Services	37 Lavernock Road, Penarth, Cardiff, CF64 3NX	555.00
CM05	M.A. T Ltd	Unit 8, Bakers Court, Paycocke Rd, Basildon, Essex, SS14 3EH	878.60
CM06	Meadows Forklifts	Ridley Road, Burnt Mills Ind. Estate, Basildon, SS13 1EG	365.73
CM07	Meditest Screening	17 Warwick Place, Coxlie Green Road, Pilgrims Hatch, Brentwood Essex	70.00
CM08	Michael King	35 Broome Road, Billerica, Essex, CM11 1ES	763.00
CN00	National Westminster Bank Plc	Po Box 400, Central House, Otley Road, Harrogate, HG3 1XE	736.16
CN01	No 1 Scaffold(london)ltd	Rear Of Magnum Salf Drive, Swimbome Road, Burnt Mills Ind Est, SS131EF	4,342.60
CN02	Npower	Payment Processing Centre, PO Box 260, Leeds, LS14 9AH	231.21
CO00	Ocehealthnet Ltd Dr L.leighton	70 South Drive, Warley, Brentwood, Essex, CM14 5DL	170.00
CO01	On Line Construction UK Ltd	11-13 Tanners Brook Way, Millbrook, Southampton, SO15 0JY	7,915.74
CO02	Online Contractors Uk	11-13 Tanners Brook Way, Millbrook, Southampton, Hampshire, SO15 0JY	51,128.63
CO03	Opal Telecom	Po Box 38, Warrington, Cheshire, WA1 1GB	23.50
CP00	Paterson Instruments Ltd	Paterson House, 66 Lampem Crescent, Billericay, Essex, CM12 0FD	1,013.50
CP01	Pipe Centre ( Barking )	Unit 4, The Invicta Centre, Alfreds Way, Barking, IG11 0BA	105.57
CP02	Pitney Bowes	Po Box 42, Harlow, Essex, CM19 5DQ	512.00
CP03	Plastics Plus Ltd	Unit6, Centurian Business Ctr, Nottingham, Nottinghamshire, NG6 8WA	351.80
CP04	Post Office Counters		36.00
CP05	Premier Travel Inn		1,028.61
CP06	Pectel Wales Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	461,184.66
CP07	Pectel Midlands Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	311,548.75
CP08	Pectel Contract Services Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	171,888.62
CP09	Pectel South West Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	3,085.47
CP0A	Pectel North Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	86,759.72

**Pactel Limited**  
**B - Company Creditors**

Key	Name	Address	£
CP0B	Pactel Group Holdings Limited	c/o Zolfo Cooper, The Observatory, Chapel Walks, Manchester, M2 1HL	5,184,070.88
CQ00	Quill Falcon Ltd	Castle Lane, Melbourne, Derbyshire, DE73 1DY	317.25
CQ01	QVS (Basildon)	Unit 28, Yardley Business Park, Lucklyn Lane, Basildon, SS14 3GL	461.76
CR00	Rac Auto Windscreens	Britannia House, Stortford Lane, Chesterfield, S40 2UZ	269.32
CR01	Redhill Analysts	Unit 1c Dean House Farm Rd, Redhill, Surrey, RH5 5DL	323.13
CR02	Ricoh UK Ltd	Ricoh House, 1 Plane Tree Crescent, Feltham, Middlesex, TW13 7HG	339.75
CS07	Scope Asbestos Analysis Ltd	2 Nobel Square, Courtauld Road, Basildon, Essex, SS13 1LS	9.40
CS08	Scottish Power	Scottish Power Group, Payment Collection Centre, Po Box 3891, Glasgow	2,227.02
CS09	Silverway Ltd	Unit 3 Queensway House, Kings Rd, Canvey Island, SS8 0QY	632.50
CS0A	Smh (brentwood)	Smh HOUSE, MAXWELL STREET, SOUTH SHIELDS, NE33 4PU	1,919.15
CS0B	Suffolk & Essex Cleaning Equipment	The Sponge, Howe Road, Growton, Suffolk, CO10 5HE	2,585.00
CS0C	Speedy Hire Direct	Newmarket House, 20 The Parks, Newton-le-Willows, Lancashire, WA12 0JQ	2,720.15
CS0D	Squibb & Davies (Demo) Limited	62 River Road, Barking, Essex, IG11 0DS	5,930.82
CS0E	Stanstead Laboratories	Unit 9, Riverside Ind Est, 27 Thames Road, Barking Essex, IG11 0nd	857.76
CT02	Tersus London	151 Floor Rainham House, Manor Way, Rainham, Essex, RM13 8RH	147.38
CT03	Thames Fire Protection Co Ltd	Unit 4 Sovereign Walk, Cranes Farm Road, Basildon, Essex, SS14 3JD	264.38
CT04	The Pensions Regulator	P o box 878,, Lincoln., Ln1 1zf	24.00
CT05	Tidy Sites Uk Limited	Trespetteg Farm, Altarnum, Launceston, Cornwall, PL15 7SD	5,642.50
CT06	T-Mobile (UK) Ltd	Hatfield Business Park, Hertfordshire, AL10 9BW	10.96
CT07	TRACS Consultancy	Unit 7 Olympic Business Centre, Paycocke Road, Basildon, Essex, SS14 3EX	3,795.72
CT08	Tribikes Ltd	21 Orion Court, Cranes Farm Road, Basildon, Essex, SS14 3DB	33.49
CT09	Thameside Fire Protection Co Ltd	Unit 4 Sovereign Park, Cranes Farm Road, Basildon, Essex, SS14 3JD	0.00
CT0A			0.00
CU01	UK Platforms Ltd	Unit 3, (Dialog), Fleming Way, Crawley, West Sussex, RH10 9NQ	0.00
CU02	Unicar	Unit 3, Battlesbridge Mills, Battlesbridge, SS11 8TT	0.00
CV00	Vasey Boe & Co	Unit 11 Concept 2000, Sunderland Road, Tyne & Wear, NE10 9LQ	3,990.94
CV01	Vodafone Limited	2 Purley Way, Croydon, Surrey, CR0 3JP	188.00
CW01	William Tracey Limited	Burnbrae Road, Linwood, PA3 3BD	10,825.77
CW02	Woodkeen Publishers & Advertising Agency	Hayward House, 45 The Grove, Biggin Hill, Westerham, Kent, TN16 3TA	0.00
CW03	Western Transport	10/12 Chalk Hill, Watford, WD19 4BN	1,222.00
CZ00	Other Creditors and Accruals		0.00
			295,202.00
<b>128 Entries Totalling</b>			<b>8,651,011.52</b>

**Pectel Limited**  
**B - Company Creditors**

Key	Name	Address	£
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Signature 



PA REALISATIONS LIMITED - IN ADMINISTRATION

Pectel Limited  
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HP00	Pectel Group Ltd (A Shares)	Pectel Court, Burnt Mills Road, Basildon, Essex, SS13 1DT	0	50,000	0	50,000
HP01	Pectel Group Ltd (B Shares)	Pectel Court, Burnt Mills Road, Basildon, Essex, SS13 1DT	0	50,000	0	50,000
2 Entries Totalling						100,000

Signature

PA REALISATIONS LIMITED - IN ADMINISTRATION

Time Analysis for the Period from 17 December 2008 to 30 January 2009

Appendix C

	Employee Grade				Total Hours	(£'s)	
	(Hours)	Senior Associate /	Associate /	Jnr Analyst/		Total Cost	Average
	Partner/ Director	Associate	Analyst	Support			Rate p/h
<b>Administration and Planning</b>							
Strategy and Control	5.7	4.1	7.6	1.9	19.3	5,298.5	275
Bank and Creditor Reporting	-	11.1	4.2	0.8	16.1	4,261.0	265
Creditors Committee	-	-	-	-	-	-	-
Statutory Duties	0.1	0.1	3.7	0.7	4.6	882.0	192
Job Administration	-	2.4	2.0	8.5	12.9	1,913.0	148
Cash Accounting and Time Records	-	-	0.8	1.2	2.0	350.5	175
Travel and Waiting Time	-	-	-	-	-	-	-
Case Closure	-	-	-	-	-	-	-
Internal Documentation and IT	-	2.6	2.8	0.4	5.8	1,338.0	231
<b>Investigations</b>							
D Reports	-	-	2.3	0.4	2.7	473.0	175
Other Investigations	-	-	0.2	-	0.2	42.0	210
Internal Documentation	-	-	-	-	-	-	-
<b>Realisation of Assets - Fixed Charge</b>							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Documentation	-	-	1.3	-	1.3	293.0	225
<b>Realisation of Assets - Debtors</b>							
Debt Collection	-	-	0.2	-	0.2	42.0	210
Debtors Litigation	-	-	-	-	-	-	-
Crown Debtors	-	-	-	-	-	-	-
Internal and External Documentation	-	-	0.1	-	0.1	21.0	210
<b>Realisation of Assets - Floating Charge</b>							
Initial Actions and Valuations	-	-	-	-	-	-	-
Sale of Assets	-	0.5	-	-	0.5	120.0	240
Insurance	-	-	-	-	-	-	-
Retention of Title	-	-	0.4	-	0.4	84.0	210
Hire Purchase / Leased Assets	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Internal and External Communications	-	0.4	0.1	-	0.5	133.0	266
<b>Trading</b>							
Initial Actions	-	-	1.2	-	1.2	244.0	203
Cash Accounting	-	-	-	-	-	-	-
Ongoing Trading Activities	-	-	-	-	-	-	-
Internal and External Communications	-	-	0.3	-	0.3	63.0	210
<b>Creditors</b>							
Creditor Dealings	-	-	4.0	2.9	6.9	1,155.0	167
Creditor claims	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-
Shareholders / Bankrupts	-	-	-	-	-	-	-
Internal Documentation	-	-	0.1	-	0.1	21.0	210
Employees	-	-	0.6	-	0.6	126.0	210
Employee Communications	-	-	-	-	-	-	-
<b>Totals</b>	<b>5.8</b>	<b>21.2</b>	<b>31.9</b>	<b>16.8</b>	<b>75.7</b>	<b>16,860.0</b>	<b>223</b>

Additional Information in Relation to Administrators' Fees Pursuant to  
Statement of Insolvency Practice 9

Appendix D

1 Policy

Detailed below is Zolfo Cooper's policy in relation to:

- staff allocation and the use of sub-contractors;
- professional advisors; and
- disbursements.

1.1 *Staff Allocation and the use of Sub-contractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Senior Associate, an Associate and an Analyst. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. Our charge out rate schedule below provides details of all grades of staff and their experience level.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, eg, report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any sub-contractors in this case.

1.2 *Professional Advisors*

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
DLA Piper UK LLP (legal advice)	Hourly rate and disbursements
Hill & Knowlton (public relations advice)	Hourly rate and disbursements

Other agents such as GVA Grimley and Robert Pearce Associates were involved prior to the appointment of the Joint Administrators and should not be required going forward.

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

### **1.3 Disbursements**

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require prior approval by creditors before they are paid and whilst it is unlikely that any Category 2 disbursements will be incurred on the case, appropriate approval will be sought before any such expenses are paid.

## PA REALISATIONS LIMITED - IN ADMINISTRATION

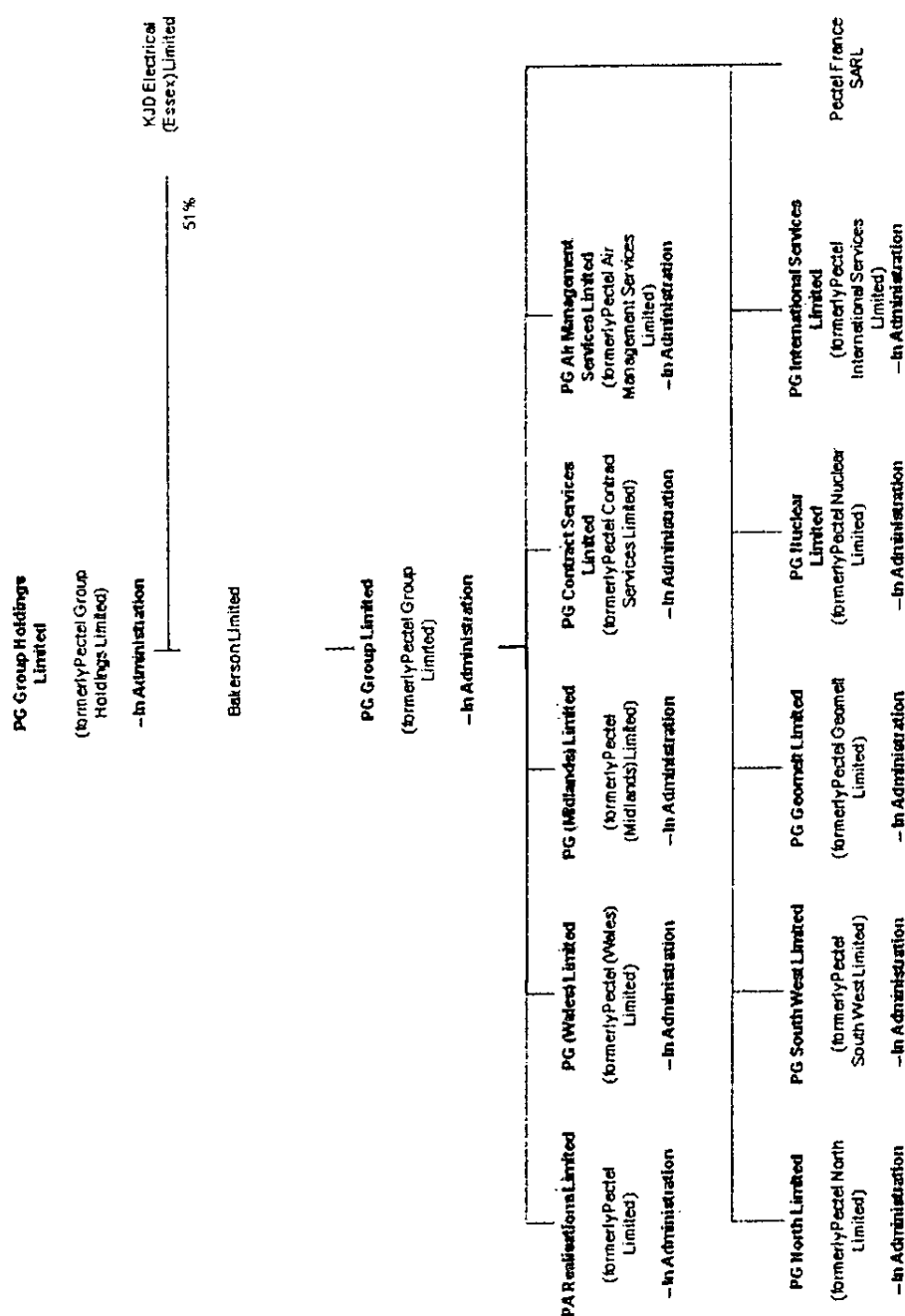
### 2 Charge-out Rates

A schedule of Zolfo Cooper charge-out rates for this assignment effective from 1 January 2009 is detailed below.

	(Per hour) £
<b>Partner/Director:</b>	
Partner 1*	440
Partner 2*	395
Director	345
<b>Senior Associate:</b>	
Senior Associate 1*	310
Senior Associate 2*	280
<b>Associate/Analyst:</b>	
Associate	230
Analyst*	210
<b>Junior Analyst and Support Staff:</b>	
Junior Analyst*	110
Senior Treasury Associate	170
Treasury Associate	110
Treasury Analyst	65
Support	65
*Key	
Partner 1 - Partners with 3 or more years experience at partner level	
Partner 2 - Partners with less than 3 years experience at partner level	
Senior Associate 1 - Staff who have been Senior Associates for over 2 years	
Senior Associate 2 - Staff who have been Senior Associates for less than 2 years	
Analyst - Staff who have been Analysts for more than 1 year	
Junior Analyst - First year Analysts	

## Group Structure Chart

## Appendix E



## Allocation of Sales Consideration

## Appendix F

	Pectel Limited	Pectel Contract Services Limited	Pectel (Wales) Limited	Pectel (Midlands) Limited	Pectel North Limited	Pectel South West Limited	TOTAL
	£000	£000	£000	£000	£000	£000	£000
<b>Assets Subject To Fixed Charge</b>							
Freehold Property	600	-	-	-	-	-	600
Goodwill and IPR	550	-	111	219	8	12	900
	<b>1,150</b>	<b>-</b>	<b>111</b>	<b>219</b>	<b>8</b>	<b>12</b>	<b>1,500</b>
<b>Assets Subject To Floating Charge</b>							
Trade Debtors	308	174	140	92	28	-	740
Retentions	116	21	4	3	-	-	143
Accrued Income	382	133	23	42	36	10	625
	<b>806</b>	<b>327</b>	<b>166</b>	<b>136</b>	<b>64</b>	<b>10</b>	<b>1,508</b>
	<b>1,956</b>	<b>327</b>	<b>277</b>	<b>355</b>	<b>72</b>	<b>22</b>	<b>3,009</b>

Note: Figures are rounded to the nearest thousand

**Additional Information in Relation to the Pre-Packaged Sale of the  
Company's Business and Assets Pursuant to Statement of Insolvency  
Practice 16**

**Appendix G**

Below is information in relation to the pre-packaged sale of the Group's business and assets to Keltbray Limited in accordance with the provisions of Statement of Insolvency Practice 16.

- Detail the source of the Administrator's initial introduction -*See Section 2.5*
- Detail the extent of the Administrator's involvement prior to appointment -*See Sections 2.5-2.6 and Sections 3.5-3.11*
- Detail any marketing activities conducted by the company and /or the Administrator -*See Section 3.6*
- Detail any valuations obtained of the business or the underlying assets -*See Section 3.5*
- Detail the alternative courses of action that were considered by the Administrator, with an explanation of possible financial outcomes -*See Sections 3.1-3.10*
- Detail why it was not appropriate to trade the business, and offer it for sale as a going concern during the Administration -*See Section 3.1*
- Detail any requests made to potential funders to fund working capital requirements - *Not Feasible, See Section 3.1*
- Detail whether efforts were made to consult with major creditors -*See Section 3.10*
- Provide the date of the transaction -*See Section 3.11*
- Provide details of the assets involved and the nature of the transaction -*See Section 3.8*
- Detail the consideration paid, terms of payment and any condition of the contract that could materially affect the consideration -*See Sections 3.8 and 3.11*
- Provide a description of the other aspects of the transaction if the sale is part of a wider transaction -*Sale of Group assets as detailed in Sections 3.4-3.14*
- Provide details on the identity of the purchaser -*See Section 3.8*
- Provide details on any connection between the purchaser and the directors, shareholders or secured creditors of the company -*Not Applicable, See Section 3.14*



## PA REALISATIONS LIMITED - IN ADMINISTRATION

- Provide details of the names of directors (or former directors) who are involved in the management or ownership of the purchaser, or of any other entity into which any of the assets are transferred **-Not Applicable, See Section 3.14**
- Detail whether the directors had given guarantees for amounts due from the company to a prior financier, and whether that financier is financing the new business **-Not Applicable**
- Detail any options, buy-back arrangements or similar conditions attached to the contract of sale **-Not Applicable**