In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 1 5 7 9 8 3 1
Company name in full	Ashridge Construction Limited

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

2 Administrator's name

Full forename(s)	Alistair
Surname	Wardell

3 Administrator's address

Building name/number	6th Floor
Street	3 Callaghan Square
Post town	Cardiff
County/Region	
Postcode	C F 1 0 5 B T
Country	

4 Administrator's name ❶

Full forename(s)	Philip
Surname	Stephenson

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

5 Administrator's address ❷

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 A 1 A G
Country	

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

AM10
Notice of administrator's progress report

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	1	1	1	1	2	0	2	0
To date	1	0	0	5	2	0	2	1

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X *Alistair Wardell* X

	d	d	m	m	y	y	y	y
Signature date	1	7	0	5	2	0	2	2

AM10

Notice of administrator's progress report

Presenter information

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

Contact name	Kirsty L Dolmor
Company name	Grant Thornton UK LLP
Address	11th Floor
	Landmark St Peter's Square
Post town	1 Oxford St
County/Region	Manchester
Postcode	M 1 4 P B
Country	
DX	
Telephone	0161 953 6900

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Ashridge Construction Limited
Churchfield Homes Limited
Dawnus Construction Holdings Limited
Dawnus Developments Limited
Dawnus Group Limited
Dawnus International Limited
Dawnus Limited
Dawnus Southern Limited
Quantum Geotechnical Limited
(the Group) – All in administration

Joint Administrators' progress report for the period from November 2020 to May 2021

UK Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford Street
Manchester
M1 4PB

Prepared by: Alistair Wardell, Joint Administrator

Contact details: Should you wish to discuss any matters in this report, please do not hesitate to contact us at CMUsupport@uk.gt.com

Guide to this report

Report sections

Definitions

1 **Executive summary**
This should be read in conjunction with the remainder of the report, together with its appendices

2 **Progress**
Includes strategy and progress (realisation of assets)

3 **Creditors**
Includes creditor balances and information on dividends

4 **Investigations into the affairs of the Group**
Includes strategy and progress

5 **Joint Administrators' remuneration and expenses**
Includes details of payments to the Joint Administrators (including details of fees and expenses incurred)

6 **Future strategy**
Includes summary details of further work to be done, exit route, details on any proposed creditor decisions, general information for readers (eg data protection) and timing of the next report

Report appendices

A **Notice about this report**
Includes information about the preparation and purpose of the report, reliance on it and no liability

B **Statutory information**
Includes information required about the Group (eg name, address) and about the administrations (eg proceedings, administrators, contact details)

C **Abstract of the Joint Administrators' receipts and payments**

D **Statement of Insolvency Practice 9 disclosure: Payments to the Joint Administrators and their associates**
Includes remuneration basis, work done, expenses of the Joint Administrators, sub-contracted out work, relationships requiring disclosure

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Alder King	Alder King LLP
Ashridge	Ashridge Construction Limited
Churchfield	Churchfield Homes Limited
DCHL	Dawnus Construction Holdings Limited
DDL	Dawnus Developments Limited
DGL	Dawnus Group Limited
DIL	Dawnus International Limited
DL	Dawnus Limited
DSL	Dawnus Southern Limited
DJM	DJM Law Limited
HCR	Harrison Clarke Rickerbys Limited
HEF	HSBC Equipment Finance (UK) Limited
HMRC	HM Revenue & Customs
HSBC	HSBC Bank Plc
Firm / Grant Thornton	Grant Thornton UK LLP
First Administration Dates	22 May 2019 for DIL and 15 March 2019 for all other companies in the Group
First Administrations	The administrations of the Group which commenced on the First Administration Dates and automatically terminated following 12 months
The Group	Ashridge Construction Limited, Churchfield Homes Limited, Dawnus Construction Holdings Limited, Dawnus Developments Limited, Dawnus Group Limited, Dawnus International Limited, Dawnus Limited, Dawnus Southern Limited, Quantum Geotechnical Limited – all in Administration.
Joint Administrators / we / us / our	Alistair Wardell and Philip Stephenson
Lloyds	Lloyds Bank plc
Period	The reporting period from: 19 November 2020 to 18 May 2021 for DCHL, 21 November 2020 to 20 May 2021 for DIL and 11 November 2020 to 10 May 2021 to all other companies in the Group
Proposals	Statement of Proposals dated 17 May 2022
Quantum	Quantum Geotechnical Limited
Rules	The Insolvency (England & Wales) Rules 2016
SIP	Statement of Insolvency Practice
VAT	Value added tax
WG	Welsh Government
WIP	Work In Progress

1 Executive summary

- This progress report for the administrations of the Group covers the period from November 2020 to May 2021
- Our proposals have not yet been approved as they were circulated to the creditors of the Group on the same date as this report
- The key work done in the Period has been in relation to the following (see section 2 for further details):
    - Continued to secure and realise assets including properties, plant and machinery and debtors
    - Dealt with any queries and requests from creditors
    - Compliance with internal and regulatory procedures
- It is unlikely that there will be sufficient funds to enable a distribution to unsecured creditors from any of the companies in the Group (except potentially by virtue of the prescribed part), therefore, it is intended that the administrations will all move to dissolution once the outstanding matters have been finalised
- The administrations are currently due to end on 18 November 2022 for DCHL, 21 December 2022 for DIL and 15 September 2022 for the other companies in the Group

Alistair Wardell
Joint Administrator

17 May 2022

2 Progress

2.1 Strategy and progress in the Period

We continue to pursue the second statutory objective of achieving a better result for the company's creditors as a whole than would be likely if a company was wound up (without first being in administration). Realisation of assets

We attach at Appendix C, an account of our receipts and payments for the Period for each Group company.

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs or estimated outcome statement. Due to the unusual circumstances resulting in the requirement of a second administration for each of the Group companies the directors do not feel they are in a position to provide accurate Statement of Affairs. As such a meaningful comparison of the Receipts and Payments Accounts to the Statement of Affairs by category cannot be made and are therefore not included at Appendix C.

Debtors, WIP and retentions – DCHL, DIL, DSL and Quantum

We instructed DJM to provide legal advice and assist in the collection of amounts due in relation to the construction contracts of DCHL, DIL and DSL.

It is difficult to assess the estimated future realisation values given the nature of the contracts, many of which are subject to counter claims and disputes. Certain contracts were not completed prior to the First Administrations and, therefore, the respective builds require completion in the first instance and then expiration of the defect liability period, which is usually 12 months from the date of completion.

Following the expiry of some of the defect liability periods in November 2020, we started to receive statements of account to agree from many of the contract debtors.

During the Period, we received £709 of plant hire debtors in DCHL.

No further realisations were made in DSL, DIL or Quantum during the Period, however, we continued to liaise with DJM in relation to future realisations in DSL and DIL and the purchaser of the Quantum business in relation to the outstanding book debts.

Long leasehold properties – DL

During the Period, we continued to progress with a sale of the head office in Swansea and following recommendation from our agent, Alder King, accepted an offer of £1 million. The sale completed on 4 February 2021.

As part of the sale, we agreed to contribute £18,000 towards the purchaser's costs to acquire a supplemental lease with Swansea County Council, provided that the new lease is granted within 12 months from the date of completion. As such, DJM has retained the contribution in its client account pending completion of the supplemental lease. If the lease is not granted, the contribution will be paid into the estate.

An amount of £118 was also paid by the purchaser for advanced ground rent.

Residential development site – Churchfield

Churchfield owns a residential plot in South Wales with six houses at various stages of completion. We continue to progress with an offer for the sale of the development land and the houses, which is taking longer than initially anticipated due to the complex nature of the asset.

During the Period, we continued to liaise with our agent Alder King and also instructed quantity surveyors, Craigdam Limited, to undertake certain inspections of the land and to assess whether offers received were reasonable.

Intercompany debtors

Many of the companies in the Group are owed funds from other Group companies.

As all of the companies are insolvent, it is uncertain as to whether there will be any realisations in respect of these entities. These claims will rank as unsecured creditors in each relevant estate so may recover funds if there are prescribed part distributions as advised in section 3.3.

2.2 Additional assets

During the Period, we recovered an electricity refund of £3,800 and bank interest of £142 in DCHL.

Please note that, whilst no assets have been identified in respect of Ashridge and DDL, these cases remain open as we anticipate that they may receive prescribed part distributions from other Group companies in respect of their intercompany unsecured creditor claims.

3 Creditors

3.1 Secured creditors

Below is a summary of the secured creditors, including the potential outcome for each creditor, based on estimates at the end of the Period:

Summary of secured creditors

	Dates of creation of charges	Types of charges	Debt outstanding at appointment	Potential outcome based on current information
WG	27/03/2018	Debenture and chattels mortgage	£0.49 million	It is unlikely that there will be sufficient realisations to enable a distribution to WG
HEF	16/03/2018, 02/08/2018	Debenture and chattels mortgage	-	HEF was paid in full during the First Administration
HSBC	01/08/2017, 04/08/2017, 02/02/2018, 16/02/2018, 16/03/2018	Legal mortgage, debenture, chattels mortgage, benefits of certain contracts and security of cash deposits	£5 million	It is anticipated that there will be sufficient realisations to enable a distribution, although the quantum and timing is uncertain
Lloyds Bank Plc	02/02/2018	Mortgage	£1.29 million	Paid in full following the sale of the properties in Dawnus Limited

During the Period a distribution of £533,369 was paid from DL to Lloyds. As such, Lloyds' outstanding debt has been repaid in full.

3.2 Preferential creditors

These include employee claims for wages and salary up to £800 per person, accrued holiday pay and employee contributions to occupational pension schemes deducted in the four months before the insolvency. A significant element of these claims has been transferred to the Secretary of State, following payment of employment related claims by the Redundancy Payments Service.

The employment entities in the Group were DCHL and DL. All employees of DCHL and DL were made redundant shortly following the First Administrations.

Preferential claims are currently £289,313 for DCHL and £691,889 for DL. Around 240 employees sought Protective Awards for the failure of the Group to consult prior to the First Administrations. On 27 September 2021, the Employment Tribunal granted that DCHL and DL are ordered to pay the former employees for the protected period. We await further details of the total claim which may increase the preferential claims currently in these entities.

Based on current estimates, we anticipate that the preferential creditors of DCHL will be paid in full and there will be a small distribution to the preferential creditors of DL.

The other companies within the Group do not have any preferential creditors.

3.3 Unsecured creditors

The table below provides a summary of the unsecured creditor claims as provided by the directors in their statement of affairs for the First Administrations:

Unsecured creditor claim summary

	£
Ashridge	85,488
Churchfield	3,684,992
DCHL	41,966,704
DDL	-
DGL	797,934
DIL	210,647
DL	4,625,868
DSL	6,306
Quantum	4,387,091

Prescribed part

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Group. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

Based on current estimates, there may be funds available to enable a prescribed part distribution for unsecured creditors of DCHL, DSL and Quantum only.

We are unable to estimate a prescribed part for DCHL at present as the secured creditors consider certain realisations to be caught by a fixed charge rather than a floating charge. We continue to liaise with the secured creditors in respect of the charge terms.

The prescribed part is estimated at c£32,185 for DSL and c£36,119 for Quantum, however, this is subject to change and it is not possible to estimate the likely timing of the prescribed part distribution due to the ongoing work to realise the assets of those companies.

There are insufficient assets in the other companies in the Group to enable a distribution to the prescribed part.

Dividend prospects

Except for any potential funds available under the prescribed part as mentioned above, there will be insufficient funds to enable distributions to unsecured creditors.

4 Investigations into the affairs of the Companies

4.1 Statutory investigations

We undertook an investigation into the Companies affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

During the First Administration of DGL, we identified a share buyback arrangement between DGL and certain directors, which was triggered in the year prior to the First Administration. We have engaged HCR to consider this further, however, we are unable to provide any further details at this stage so that we do not prejudice our position.

Based on the outcome of our other investigations into the affairs of the Group to date, no further matters have been identified that need to be reported to the creditors. However, should any matters come to light, they will be investigated in accordance with our statutory duties and we would be pleased to receive from any creditor any useful information concerning the Group, its dealings or conduct which may assist us.

5 Joint Administrators' remuneration and expenses

5.1 Overview

Our remuneration basis has not yet been fixed. Our fees estimate is included within our Proposals which is being circulated concurrently with this progress report.

Similarly to the First Administrations, we will propose the basis of our remuneration to be on a time cost basis with the exception of DGL where we will seek our remuneration be fixed at 30% of gross recoveries. The secured and preferential creditors will be contacted in due course, as required. A decision of the unsecured creditors is not required as we are of the view that there will not be sufficient assets to enable a distribution to unsecured creditors, other than potentially by virtue of the prescribed part.

The table below summarises the time costs and expenses incurred during the Period:

£	Time costs for the Period	Expenses incurred during the Period
Ashridge	5,589	-
Churchfield	23,511	9,428
DCHL	60,105	5,363
DDL	5,576	-
DIL	16,187	-
DL	35,043	64,085
DSL	8,073	28
Quantum	10,825	39

No remuneration has been drawn to date and all expenses have been paid.

Further details about remuneration and expenses are provided in Appendix D to this report.

6 Future strategy

6.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- continue to realise the assets of the Group
- continue to pursue any potential recoveries which have been identified from our investigations into the Group's actions prior to the administrations
- payment of administration expenses, including our remuneration
- agreeing the claims of the preferential creditors and payment of dividends (where relevant), if future realisations make this feasible
- agreeing the claims of the unsecured creditors and payment via a prescribed part distribution where possible
- paying a final distribution to HSBC
- finalisation of the Group's tax affairs, including completion of corporation tax and VAT returns and settlement of any post-administration liabilities, and
- complying with statutory and compliance obligations.

6.2 Extension of the administrations

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of the creditors or by order of the court. The administrations are currently due to end on 18 November 2022 for DCHL, 21 December 2022 for DIL and 15 September 2022 for the other companies in the Group.

6.3 Exit from the administrations

We do not consider it likely that we will have sufficient funds to make a distribution to unsecured creditors of the Group (other than by virtue of the prescribed part in some instances) and, therefore, intend to exit the administrations and move to dissolution.

6.4 Data protection

Any personal information held by the Companies will continue to be processed for the purposes of the administrations of the Companies and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.5 Contact from third parties

Please be aware that fraudsters have been known to masquerade as the administrators of a company that has entered administration, or as the administrators' staff or agents. Fraudsters may contact creditors asking for a payment to enable release of money payable to the creditor of other purposes. The administrators, their staff or agents will never make such a request.

6.6 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, however if any material inaccuracies are identified, we will provide an explanation and corrected information in the next progress report.

6.7 Future reporting

Our next report to creditors is expected to be issued no later than 11 June 2022, or earlier if the administrations have been completed by that date.

A Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Rules on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Group.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Rules do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Alistair Wardell and Philip Stephenson are authorised in the UK to act as Insolvency Practitioners by the the Insolvency Practitioners Association.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Group and contract without personal liability. The appointment of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and proposals issued to the Group's creditors, which can be found on the Grant Thornton portal (https://www.grantthornton.co.uk/portal/). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

B Statutory information

Group information	
Company name, registration number Date of incorporation Court reference	Dawnus Construction Holdings Limited (04230579) 7 June 2001 Court Reference: 000245 of 2019
	Ashridge Construction Limited (01579831) 13 September 1981 Court Reference: 000004 of 2019
	Churchfield Homes Limited (05006331) 6 January 2004 Court Reference: 000008 of 2019
	Dawnus Limited (04378989) 21 February 2002 Court Reference: 000003 of 2019
	Dawnus Developments Limited (05265566) 20 October 2004 Court Reference: 000007 of 2019
	Dawnus Group Limited (08670888) 2 September 2013 Court Reference: 000006 of 2019
	Dawnus International Limited (04645692) 23 January 2003 Court Reference: 003336 of 2019
	Dawnus Southern Limited (07597648) 8 April 2011 Court Reference: 000004 of 2019
	Quantum Geotechnical Limited (07782715) 22 September 2011 Court Reference: 000004 of 2019
Former trading address	Unit 1-7, Dyffryn Court, Moorhen Close Riverside Business Park, Swansea Vale, Swansea SA7 0AP
Present registered office	Grant Thornton UK LLP, 11th Floor Landmark, St Peter's Square, 1 Oxford St, Manchester, M1 4PB

Administration information	
Appointor	Business and Property Court of England and Wales
Date of appointments	19 May 2020 for DCHL 21 May 2020 for DIL 11 May 2020 for all other companies in the Group
Joint Administrators' names	Alistair Wardell Philip Stephenson
Joint Administrators' addresses	6th Floor, 3 Callaghan Square, Cardiff, CF10 5BT 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	Realising property in order to distribute to one or more secured and preferential creditors
Estimated values of the net property and prescribed part	The net property and prescribed part of DCHL are uncertain whilst we liaise with the secured creditors in respect of their charges. The net property is estimated to be £145,925for DSL and £165,595 for Quantum. The Prescribed Part is capped at the statutory maximum of £600,000 and estimated at c£32,185 for DSL and c£36,119 for Quantum
Prescribed part distribution	The Joint Administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply

Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry dates	18 November 2022 for DCHL 21 December 2022 for DIL 15 September 2022 for the other companies in the Group.

Ashridge Construction Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Appendix A

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	COST OF REALISATIONS		
	First Administration Expenses Para 99		
	Repay First GT Loan	NIL	94.08
		NIL	(94.08)
		NIL	**(94.08)**
	REPRESENTED BY		
	Grant Thornton Loan Account		(94.08)
			(94.08)

Alistair Wardell
Joint Administrator

Churchfield Homes Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	SECURED ASSETS		
	Freehold Land & Property	NIL	75,000.00
		NIL	75,000.00
	COSTS OF REALISATION		
	Legal Fees	NIL	5,000.00
	Agents/Valuers Fees	NIL	2,500.00
	Debt Collection Fees	NIL	1,500.00
	Other Property Expenses	6,609.00	17,713.50
	Insurance	2,806.88	5,772.64
		(9,415.88)	(32,486.14)
	COST OF REALISATIONS		
	Bank Charges	12.20	16.60
	First Administration Expenses Para 99	NIL	10,868.88
	Legal Fees (1)	NIL	234.00
	Payments Between Administrations	NIL	1.20
		(12.20)	(11,120.68)
		(9,428.08)	**31,393.18**
	REPRESENTED BY		
	Floating Current Account NIB		23,972.02
	HMRC - Fxd VAT received/paid		1,500.00
	HMRC - VAT received/paid		5,543.37
	Trade Creditors		2,426.88
	VAT on Purchases		(2,049.09)
			31,393.18

Dawnus Construction Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 19/11/2020 To 18/05/2021 £	From 19/05/2020 To 18/05/2021 £
	ASSET REALISATIONS		
	Admin/Receivers Surplus	NIL	3,758,609.27
	Bank/ISA InterestGross	142.15	2,246.32
	Book Debts	709.35	14,008.61
	Electricity Refunds	3,800.27	3,800.27
	Insurance Refund	NIL	3,423.87
	Misc Float Receipts	NIL	7,139.43
	Plant & Machinery	NIL	178,203.84
	Receipts Between Administrations		
	Interest	NIL	599.71
	Refunds	NIL	9,950.67
	Printing and postage	NIL	(251.95)
	Plant and machinery	NIL	157,225.00
		4,651.77	4,134,955.04
	COST OF REALISATIONS		
	Administrators Expenses	7,385.77	7,385.77
	Administrators Fees	450,000.00	450,000.00
	Bank Charges	60.51	135.13
	Corporation Tax	1,427.09	1,427.09
	First Administration Expenses Para 99		
	Bank charges	NIL	8.12
	Utilities	NIL	2,233.71
	Insurance	NIL	16,296.31
	Insurance of Assets	NIL	3,716.05
	Other Property Expenses	NIL	2,882.94
	Payments Between Administrations		
	Bank charges	NIL	15.44
	Utilities	NIL	1,370.85
	Printing and postage	NIL	1,688.19
	Legal fees	NIL	350.00
	Pre-appt unpaid pension contributions	3,875.25	3,875.25
		(462,748.62)	(491,384.85)
	FLOATING CHARGE CREDITORS		
	HSBC Bank Plc	NIL	850,000.00
		NIL	(850,000.00)
		(458,096.85)	**2,793,570.19**
	REPRESENTED BY		
	Fixed Charge VAT on Purchases		(1,381.62)
	Floating Current Account IB		2,710,095.82
	HMRC - Fxd VAT received/paid		1,381.62
	HMRC - VAT received/paid		(216,961.58)
	VAT on Purchases		(94,580.80)
	VAT on Sales		395,016.75
			2,793,570.19

Alistair Wardell
Joint Administrator

Dawnus Developments Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	COST OF REALISATIONS		
	First Administration Expenses Para 99		
	Repay First GT Loan	NIL	387.21
		NIL	(387.21)
		NIL	**(387.21)**
	REPRESENTED BY		
	Grant Thornton Loan Account		(387.21)
	HMRC - VAT received/paid		48.79
	VAT on Purchases		(48.79)
			(387.21)

Alistair Wardell
Joint Administrator

Dawnus Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	COST OF REALISATIONS		
	First Administration Expenses Para 99		
	Repay first GT loan	NIL	387.21
		NIL	(387.21)
		NIL	**(387.21)**
	REPRESENTED BY		
	Grant Thornton Loan Account		(387.21)
	HMRC - VAT received/paid		48.79
	VAT on Purchases		(48.79)
			(387.21)

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Alistair Wardell
Joint Administrator

Dawnus International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 21/11/2020 To 20/05/2021 £	From 21/05/2020 To 20/05/2021 £
	ASSET REALISATIONS		
	Admin/Receivers Surplus	NIL	9,375.92
		NIL	9,375.92
	COST OF REALISATIONS		
	Bank Charges	NIL	0.40
		NIL	(0.40)
		NIL	**9,375.52**
	REPRESENTED BY		
	HMRC - VAT received/paid		3,476.19
	Trade Creditors		9,375.52
	VAT on Purchases		(3,476.19)
			9,375.52

Alistair Wardell
Joint Administrator

Dawnus Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/10/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	SECURED ASSETS		
	Leasehold Land & Property	1,000,000.00	1,950,000.00
		1,000,000.00	1,950,000.00
	COSTS OF REALISATION		
	Legal Fees	10,885.00	14,734.00
	Agents/Valuers Fees	12,696.51	26,086.51
	Other Property Expenses	25,657.60	26,463.95
	Insurance	7,150.65	57,455.51
	Retention - held by DJM	18,000.00	18,000.00
		(74,389.76)	(142,739.97)
	SECURED CREDITORS		
	Lloyds Bank Plc	533,369.04	1,290,772.44
		(533,369.04)	(1,290,772.44)
	ASSET REALISATIONS		
	Rent	118.36	118.36
		118.36	118.36
	COST OF REALISATIONS		
	Bank Charges	8.30	13.50
	First Administration Expenses Para 99	NIL	14,789.01
	Other Property Expenses	(8,385.83)	NIL
	Payments Between Administrations	NIL	530.90
		8,377.53	(15,333.41)
		400,737.09	**501,272.54**
	REPRESENTED BY		
	Fixed Charge VAT on Purchases		4,066.73
	Fixed Charge VAT on Sales		(200,000.00)
	Floating Current Account NIB		833,639.64
	HMRC - Fxd VAT received/paid		(186,077.43)
	HMRC - VAT received/paid		16,752.43
	Trade Creditors		44,899.98
	VAT on Purchases		(12,008.81)
			501,272.54

Dawnus Southern Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	ASSET REALISATIONS		
	Admin/Receivers Surplus	NIL	145,925.22
		NIL	145,925.22
	COST OF REALISATIONS		
	Bank Charges	27.50	88.32
	Payments Between Administrations		
	Bank charges	NIL	11.00
		(27.50)	(99.32)
	FLOATING CHARGE CREDITORS		
	HSBC Bank Plc	NIL	50,000.00
		NIL	(50,000.00)
		(27.50)	**95,825.90**
	REPRESENTED BY		
	Floating Current Account NIB		95,825.90
	HMRC - VAT received/paid		803.51
	VAT on Purchases		(998.67)
	VAT on Sales		195.16
			95,825.90

Alistair Wardell
Joint Administrator

Quantum Geotechnical Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 11/11/2020 To 10/05/2021 £	From 11/05/2020 To 10/05/2021 £
	ASSET REALISATIONS		
	Admin/Receivers Surplus	NIL	165,595.12
	Novation Agreements Contributions	NIL	4,625.50
		NIL	170,220.62
	COST OF REALISATIONS		
	Bank Charges	38.50	93.82
	Payments Between Administrations		
	Bank charges	NIL	11.64
		(38.50)	(105.46)
	FLOATING CHARGE CREDITORS		
	HSBC Bank Plc	NIL	50,000.00
		NIL	(50,000.00)
		(38.50)	**120,115.16**
	REPRESENTED BY		
	Floating Current Account NIB		121,040.26
	HMRC - VAT received/paid		6,665.52
	VAT on Purchases		(7,590.62)
			120,115.16

Alistair Wardell
Joint Administrator

Appendix D - Payments to the Joint Administrators and their associates

Ashridge

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators or other qualified insolvency practitioners before a company enters administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of Ashridge.

In the period leading up to First Administration, the Firm incurred costs in undertaking certain tasks prior to placing Ashridge into Administration. We will not be seeking approval of these costs as an expense of the Administration under Rule 3.52 and, therefore, there will be no pre-appointment fee paid to the Firm.

Solicitors, Geldards LLP and Eversheds LLP, were instructed to assist with matters relating to the Group prior to the First Administrations. All costs were approved by the secured creditors during the First Administration so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. The only outstanding amount is £300 to Geldards LLP.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £5,589 represented by 21 hrs at an average of £262/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £12,182. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			**2 hrs**	**£472**	**£315/hr**
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration			**20 hrs**	**£5,117**	**£258/hr**
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors				
Shareholders / director communications	• Reviewed director resignation forms				
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations				
Tax	• Undertook routine tax reviews and completion of returns				
Total remuneration charged in the Period			**21 hrs**	**£5,589**	**£262/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period			Fees Estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									-	-	-	**0.40**	**128.00**	**320.00**	**0.40**	**128.00**	**320.00**	-	-
Debtors	-	-	-	-	-	-	-	-	-	-	-	**0.40**	**128.00**	**320.00**					
Creditors:									**1.50**	**472.50**	**315.00**	**3.70**	**1,064.00**	**287.57**	**9.20**	**3,128.00**	**340.00**	**5.50**	**2,064.00**
Secured	-	-	-	-	1.50	472.50	-	-	1.50	472.50	315.00	**3.20**	**941.50**	**294.22**					
Unsecured	-	-	-	-	-	-	-	-	-	-	-	**0.50**	**122.50**	**245.00**					
Administration:									**19.85**	**5,116.50**	**257.76**	**43.25**	**10,990.00**	**254.10**	**61.90**	**16,973.00**	**274.20**	**18.65**	**5,983.00**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**1.60**	**263.00**	**164.38**					
Case management	-	-	0.90	369.50	2.95	912.00	3.05	549.00	6.90	1,830.50	265.29	**14.90**	**3,934.00**	**264.03**					
Reports to creditors, notices & decisions	-	-	0.60	234.00	2.10	652.50	3.90	692.00	6.60	1,578.50	239.17	**16.90**	**4,401.50**	**260.44**					
Shareholders / debtor / director communications	-	-	0.10	34.00	-	-	-	-	0.10	34.00	340.00	**0.10**	**34.00**	**340.00**					
Treasury, billing & funding	-	-	-	-	0.65	143.00	0.65	117.00	1.30	260.00	200.00	**1.95**	**377.00**	**193.33**					
Tax	-	-	1.20	608.50	0.25	75.00	3.50	730.00	4.95	1,413.50	285.56	**7.80**	**1,980.50**	**253.91**					
Total	**-**	**-**	**2.80**	**1,246.00**	**7.45**	**2,255.00**	**11.10**	**2,088.00**	**21.35**	**5,589.00**	**261.78**	**47.35**	**12,182.00**	**257.28**	**71.50**	**20,229.00**	**282.92**	**63.70**	**18,248.50**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
None	-	-	-
Category 2 expenses			
None	-	-	-
Total expenses	**-**	**-**	**-**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

Churchfield

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £23,511 represented by 72 hrs at an average of £327/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £68,096. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			**20 hrs**	**£8,045**	**£398/hr**
Insurance	• Review insurance position to ensure no changes required	• To mitigate risk of loss from an insurable event to protect creditors' interests • To comply with regulation and law			
Property	• Continued to manage the sale of the residential plot including liaising with agents and interested parties • Facilitated site inspections and instructed quantity surveyors to determine whether there are rain attenuation tanks which would impact value of sale • Liaised with agents who attend properties to ensure they are safe and secure, and comply with the unoccupied buildings insurance requirements	• To maximise value in relation to development site			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**9 hrs**	**£2,877**	**£327/hr**
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**43 hrs**	**£12,589**	**£293/hr**

Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns • Completed VAT review and reconciled all VAT income generated • Liaised with internal tax team about the implication of the company's VAT Group status and how this may impact the sale of VAT exempt assets	• To comply with tax law and regulations			
Total remuneration (time costs) charged in the Period			**72 hrs**	**£23,511**	**£327/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees Estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	£	£/hr
Realisation of assets:									**20.20**	**8,045.00**	**398.27**	**81.50**	**31,040.50**	**380.87**	**129.00**	**52,202.50**	**404.67**	**47.50**	**21,162.00**
Insurance	-	-	-	-	0.40	126.00	-	-	0.40	126.00	315.00	**3.90**	**1,131.00**	**290.00**					
Property	-	-	13.40	6,041.00	6.40	1,878.00	-	-	19.80	7,919.00	399.95	**76.60**	**29,464.50**	**384.65**					
Investigations:									**-**	**-**	**-**	**1.00**	**130.00**	**130.00**	**1.00**	**175.00**	**175.00**	**-**	**45.00**
Books & records	-	-	-	-	-	-	-	-	-	-	-	**1.00**	**130.00**	**130.00**					
Creditors:									**8.80**	**2,877.00**	**326.93**	**22.70**	**6,645.50**	**292.75**	**42.30**	**14,014.50**	**331.31**	**19.60**	**7,369.00**
Secured	-	-	0.60	294.00	8.20	2,583.00	-	-	8.80	2,877.00	326.93	**21.30**	**6,245.00**	**293.19**					
Unsecured	-	-	-	-	-	-	-	-	-	-	-	**1.40**	**400.50**	**286.07**					
Administration:									**42.95**	**12,588.75**	**293.10**	**108.60**	**30,280.25**	**278.82**	**163.50**	**49,313.75**	**301.61**	**54.90**	**19,033.50**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**1.10**	**173.00**	**157.27**					
Case management	0.50	297.50	0.70	328.00	3.15	1,039.50	2.90	522.00	7.25	2,187.00	301.66	**17.75**	**4,763.00**	**268.34**					
Reports to creditors, notices & decisions	-	-	0.40	166.00	8.30	2,604.00	2.05	369.00	10.75	3,139.00	292.00	**21.85**	**5,834.50**	**267.03**					
Treasury, billing & funding	2.50	1,402.50	1.00	334.00	10.20	2,218.25	2.10	372.00	15.80	4,326.75	273.84	**39.00**	**9,108.25**	**233.54**					
Tax	0.50	297.50	1.20	632.00	0.75	225.00	3.10	666.50	5.55	1,821.00	328.11	**28.90**	**10,401.50**	**359.91**					
Total	**3.50**	**1,997.50**	**17.30**	**7,795.00**	**37.40**	**10,673.75**	**10.15**	**1,929.50**	**71.95**	**23,510.75**	**326.77**	**213.80**	**68,096.25**	**318.50**	**335.80**	**115,705.75**	**344.57**	**122.00**	**47,609.50**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal Fees – DJM Limited	-	5,234	5,234
Agents Fees – Alder King	-	2,500	2,500
Debt Collection Fees - Craigdam Limited	-	1,500	1,500
Bank Charges	12	16	16
Insurance – JLT Specialty Limited	2,807	5,773	5,773
Other property expenses:			
Ministry of Grounds Limited	1,317	2,537	2,537
Taylor Total Weed Control Limited	-	918	918
GMS Property Services Limited	5,292	11,025	11,025
Category 2 expenses			
None	-	-	-
Total expenses	**9,428**	**29,503**	**29,503**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

DCHL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £60,105 represented by 158 hrs at an average of £381/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £155,031. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			**24 hrs**	**£10,902**	**£456/hr**
Debtors	• Continued detailed reviews and strategy calls with DJM to discuss the progression of the collection of contract debtors, WIP & retentions • Liaised with DJM in relation to the settlement of a pre-appointment contractual claim	• To secure and realise book debts where possible • To maximise recoveries for creditors			
Cash at bank	• Liaised internally regarding cash potentially transferred into the account incorrectly	• To ensure all cash dealt with appropriately			
Other assets	• Liaise internally regarding bank interest and other miscellaneous assets	• To ensure that all company assets are identified, secured and realised			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**35 hrs**	**£13,372**	**£384/hr**
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Employees & pensions	• Dealt with various employment tribunal claims	• To ensure all claims are dealt with appropriately			
Unsecured	• Liaised with unsecured creditors in respect of their claims in the estate and dealt with all queries received	• To ensure all creditor claims and queries are dealt with appropriately			

	• Ensure the creditors' claims are recorded on the insolvency practitioners' software				
Administration			**99 hrs**	**£35,831**	**£362/hr**
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Appointment formalities	• Writing to pre-administration bankers regarding cash potentially transferred into the account incorrectly	• To ensure all cash dealt with appropriately			
Case management	• Continued reviews of case and progress by Insolvency Practitioners, their team and Grant Thornton's internal risk management team • Continued to comply with internal and regulatory compliance requirements • Reviewed post and dealt with correspondence appropriately • Undertook reconciliation of intercompany creditor position to estimate potential dividends	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Drafted, circulated, and filed the Joint Administrators' progress report to creditors	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Undertook bank reconciliations • Managed and maintain the estate's bank account	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns • Completed VAT review and reconciled all VAT income generated • Liaised with internal Tax advisers about the implications of the company's VAT Group status, and how this affects the sale of VAT exempt assets	• To comply with tax legislation			
Total remuneration (time costs) charged in the Period			**158 hrs**	**£60,105**	**£381/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 19/11/2020 to 18/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period			Fees Estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	£	£/hr
Realisation of assets:									**23.90**	**10,902.00**	**456.15**	**91.30**	**35,720.00**	**391.24**	**383.20**	**133,898.00**	**349.42**	**291.90**	**98,178.00**
Insurance	-	-	-	-	-	-	-	-	-	-	-	**3.70**	**1,049.50**	**283.65**					
Debtors	4.00	2,380.00	13.80	6,649.50	5.20	1,589.00	-	-	23.00	10,618.50	461.67	**63.50**	**26,125.50**	**411.43**					
Plant & machinery, fixtures & fittings, equipment	-	-	-	-	-	-	-	-	-	-	-	**22.90**	**8,188.00**	**357.55**					
Cash at bank	-	-	-	-	0.50	157.50	-	-	0.50	157.50	315.00	**0.50**	**157.50**	**315.00**					
Other assets	-	-	-	-	0.40	126.00	-	-	0.40	126.00	315.00	**0.70**	**199.50**	**285.00**					
Investigations:									**-**	**-**	**-**	**2.30**	**430.50**	**187.17**	**2.30**	**430.50**	**187.17**	**-**	**-**
Books & records	-	-	-	-	-	-	-	-	-	-	-	**2.30**	**430.50**	**187.17**					
Creditors:									**34.80**	**13,371.50**	**384.24**	**155.05**	**52,448.50**	**338.27**	**2,024.95**	**600,837.25**	**296.72**	**1,869.90**	**548,388.75**
Secured	-	-	12.60	6,174.00	12.80	3,997.00	-	-	25.40	10,171.00	400.43	**104.10**	**39,578.50**	**380.20**					
Employees & pensions	-	-	0.50	195.00	1.00	259.00	-	-	1.50	454.00	302.67	**3.00**	**821.50**	**273.83**					
Unsecured	2.00	1,190.00	0.90	407.00	1.90	591.50	3.10	558.00	7.90	2,746.50	347.66	**47.95**	**12,048.50**	**251.27**					
Administration:									**99.10**	**35,831.00**	**361.56**	**201.05**	**66,431.50**	**330.42**	**608.45**	**214,857.25**	**353.12**	**407.40**	**148,425.75**
Appointment formalities	-	-	-	-	0.20	44.00	-	-	0.20	44.00	220.00	**1.75**	**342.00**	**195.43**					
Case management	10.50	6,247.50	4.60	1,818.00	12.00	3,604.50	7.75	1,395.00	34.85	13,065.00	374.89	**59.60**	**20,235.00**	**339.51**					
Reports to creditors, notices & decisions	7.00	4,165.00	2.40	959.50	17.15	5,346.00	3.80	684.00	30.35	11,154.50	367.53	**70.20**	**24,389.00**	**347.42**					
Treasury, billing & funding	8.50	4,930.00	0.70	224.00	12.00	2,882.75	5.65	1,017.00	26.85	9,053.75	337.20	**48.25**	**15,063.75**	**312.20**					
Tax	-	-	3.15	1,619.75	2.50	750.00	1.20	144.00	6.85	2,513.75	366.97	**21.25**	**6,401.75**	**301.26**					
Total	**32.00**	**18,912.50**	**38.65**	**18,046.75**	**65.65**	**19,347.25**	**21.50**	**3,798.00**	**157.80**	**60,104.50**	**380.89**	**449.70**	**155,030.50**	**344.74**	**3,018.90**	**950,023.00**	**314.69**	**2,569.20**	**794,992.50**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank Charges	61	135	135
Corporation Tax	1,427	1,427	1,427
Insurance of Assets – JLT Specialty Limited	-	3,716	3,716
Other property expenses – SSE Southern Electric	-	2,883	2,883
Pre-appointment unpaid pension contributions	3,875	3,875	3,875
Category 2 expenses			
None	-	-	-
Total expenses	**5,363**	**12,036**	**12,036**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

DDL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators or other qualified insolvency practitioners before a company enters administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of DDL.

In the period leading up to First Administration, the Firm incurred costs in undertaking certain tasks prior to placing DDL into Administration. We will not be seeking approval of these costs as an expense of the Administration under Rule 3.52 and, therefore, there will be no pre-appointment fee paid to the Firm.

Solicitors, Geldards LLP and Eversheds LLP, were instructed to assist with matters relating to the Group prior to the First Administrations. All costs were approved by the secured creditors during the First Administration so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. The only outstanding amount is £300 to Geldards LLP.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £5,576 represented by 20 hrs at an average of £273/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £13,540. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			**0.2 hrs**	**£63**	**£315/hr**
Property	• Review files to ensure no property leases	• To ensure no creditor claims are accruing unnecessarily			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**2 hrs**	**£567**	**£315/hr**
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**18 hrs**	**£4,946**	**£268/hr**
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns • Undertaking work to obtain tax clearance from HMRC	• To comply with tax law and regulations			
Total remuneration (time costs) charged in the Period			**20 hrs**	**£5,576**	**£273/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									**0.20**	**63.00**	**315.00**	**0.70**	**223.00**	**318.57**	**2.60**	**849.50**	**326.73**	**1.90**	**626.50**
Property	-	-	-	-	0.20	63.00	-	-	0.20	63.00	315.00	**0.20**	**63.00**	**315.00**					
Debtors	-	-	-	-	-	-	-	-	-	-	-	**0.50**	**160.00**	**320.00**					
Creditors:									**1.80**	**567.00**	**315.00**	**3.40**	**1,004.00**	**295.29**	**5.90**	**2,127.50**	**360.59**	**2.50**	**1,123.50**
Secured	-	-	-	-	1.80	567.00	-	-	1.80	567.00	315.00	**3.40**	**1,004.00**	**295.29**					
Administration:									**18.40**	**4,946.00**	**268.80**	**44.30**	**12,312.50**	**277.93**	**61.90**	**17,851.25**	**288.39**	**17.60**	**5,538.75**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**1.25**	**243.00**	**194.40**					
Case management	-	-	1.00	420.00	4.70	1,444.50	2.25	405.00	7.95	2,269.50	285.47	**17.00**	**4,699.00**	**276.41**					
Reports to creditors, notices & decisions	-	-	0.40	166.00	1.95	607.50	3.00	530.00	5.35	1,303.50	243.64	**14.55**	**3,630.50**	**249.52**					
Treasury, billing & funding	-	-	-	-	0.75	185.00	1.05	189.00	1.80	374.00	207.78	**2.45**	**491.00**	**200.41**					
Tax	-	-	1.20	610.50	0.50	150.00	1.60	238.50	3.30	999.00	302.73	**9.05**	**3,249.00**	**359.01**					
Total	**-**	**-**	**2.60**	**1,196.50**	**9.90**	**3,017.00**	**7.90**	**1,362.50**	**20.40**	**5,576.00**	**273.33**	**48.40**	**13,539.50**	**279.74**	**70.40**	**20,828.25**	**295.86**	**22.00**	**7,288.75**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
None	-	-	-
Category 2 expenses			
None	-	-	-
Total expenses	**-**	**-**	**-**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

DGL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

Work done by the Joint Administrators and their team during the Period

We are required to provide narrative explanation of the work done.

Area of work	Work done	Why the work was necessary
Investigations		
Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available		
Investigations	• Continued investigation matters including reviewing the position and liaison with HCR	• To consider whether action should be taken in relation to potential claims
Creditors		
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate		
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets
Administration		
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate		
Appointment formalities	• Completed and reviewed regulatory checklists	• To comply with insolvency law and regulations
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations
Tax	• Undertook routine tax reviews and completion of returns	• To comply with tax law and regulations

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
None	-	-	-
Category 2 expenses			
None	-	-	-
Total expenses	**-**	**-**	**-**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

DIL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators or other qualified insolvency practitioners before a company enters administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of DIL.

In the period leading up to the First Administration, the Firm incurred costs in undertaking certain tasks prior to placing DIL into Administration. We will not be seeking approval of these costs as an expense of the Administration under Rule 3.52 and, therefore, there will be no pre-appointment fee paid to the Firm.

Eversheds LLP (Eversheds) was instructed by the Firm to assist with the drafting of the pre-appointment documentation. Its costs incurred in respect of this matter were £14,484 including disbursements. We obtained the relevant approvals during the First Administration to settle these costs so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. Eversheds received a part payment of £7,813 during the First Administration and the balance will be settled subject to future realisations.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £16,187 represented by 52 hrs at an average of £314/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £44,271. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			**1 hr**	**£508**	**£423/hr**
Debtors	• Continued to regularly liaise with DJM for updates and to discuss strategy in relation to the recovery of a key debtor in Liberia	• To secure and realise the debts where possible • To maximise recoveries for creditors			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**3 hrs**	**£1,040**	**£315/hr**
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Company's assets			
Unsecured	• Responded to creditor queries as necessary	• To ensure all creditor claims and queries are dealt with appropriately			
Administration Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**47 hrs**	**£14,639**	**£311/hr**
Appointment formalities	• Completed and reviewed regulatory checklists • Liaised with lawyers and Counsel concerning the extension of the administration • Reviewed witness statement and skeleton argument in preparation of extension hearing	• To comply with insolvency law and regulations			
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements • Facilitated the extension of the administration	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			

Shareholders / debtor / director communications	• Responded to director queries as necessary	• To fulfil the office holder's duties
Total time costs incurred in the Period		**52 hrs £16,187 £314/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 21/11/2020 to 20/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									**1.20**	**508.00**	**423.33**	**36.20**	**14,808.00**	**409.06**	**52.20**	**20,620.00**	**395.02**	**16.00**	**5,812.00**
Debtors	-	-	1.00	445.00	0.20	63.00	-	-	1.20	508.00	423.33	**36.20**	**14,808.00**	**409.06**					
Investigations:									**-**	**-**	**-**	**0.10**	**24.50**	**245.00**	**0.10**	**24.50**	**245.00**	**-**	**-**
Claims	-	-	-	-	-	-	-	-	-	-	-	**0.10**	**24.50**	**245.00**					
Creditors:									**3.30**	**1,039.50**	**315.00**	**9.20**	**2,626.00**	**285.43**	**23.40**	**8,218.50**	**351.22**	**14.20**	**5,592.50**
Secured	-	-	-	-	3.10	976.50	-	-	3.10	976.50	315.00	**8.20**	**2,328.50**	**283.96**					
Unsecured	-	-	-	-	0.20	63.00	-	-	0.20	63.00	315.00	**1.00**	**297.50**	**297.50**					
Administration:									**47.10**	**14,639.00**	**310.81**	**92.50**	**26,812.00**	**289.86**	**132.80**	**41,237.25**	**310.52**	**40.30**	**14,425.25**
Appointment formalities	-	-	-	-	3.70	1,165.50	1.00	150.00	4.70	1,315.50	279.89	**7.10**	**1,663.00**	**234.23**					
Case management	1.00	510.00	4.80	2,363.00	4.40	1,350.50	2.20	396.00	12.40	4,619.50	372.54	**22.80**	**7,763.50**	**340.50**					
Reports to creditors, notices & decisions	1.50	765.00	4.90	1,947.50	13.35	3,774.00	5.20	926.00	24.95	7,412.50	297.09	**46.70**	**13,094.50**	**280.40**					
Shareholders / debtor / director communications	-	-	-	-	0.20	63.00	-	-	0.20	63.00	315.00	**0.20**	**63.00**	**315.00**					
Treasury, billing &	-	-	0.20	64.00	0.45	138.00	0.60	108.00	1.25	310.00	248.00	**9.25**	**2,447.50**	**264.59**					
Tax	-	-	0.40	238.00	1.40	433.50	1.80	247.00	3.60	918.50	255.14	**6.45**	**1,780.50**	**276.05**					
Total	**2.50**	**1,275.00**	**11.30**	**5,057.50**	**27.00**	**8,027.00**	**10.80**	**1,827.00**	**51.60**	**16,186.50**	**313.69**	**138.00**	**44,270.50**	**320.80**	**208.50**	**70,100.25**	**336.21**	**70.50**	**25,829.75**

Notes:

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- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
None	-	-	-
Category 2 expenses			
None	-	-	-
Total expenses	**-**	**-**	**-**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

DL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £35,043 represented by 104 hrs at an average of £336/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £74,199. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available			**42 hrs**	**£15,233**	**£365/hr**
Insurance	• Continued to liaise with our insurance broker regarding the insurance of assets	• To mitigate risk of loss from an insurable event and protect creditors' interests • To comply with regulation and law			
Property	• Continued to manage the sale of the long leasehold properties, which included liaising with agents, lawyers and interested parties • Reviewed and amended the marketing strategy for the head office in Swansea • Continued to liaise with agents who attend properties to ensure that they are safe, secure and compliant with the unoccupied properties conditions	• To maximise the value in properties • To realise value			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**15 hrs**	**£4,446**	**£304/hr**
Secured	• Continued formal reporting to the secured creditors • Continued liaison with creditors in relation to their security and amounts owing • Provided frequent updates of property sale process	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Employees & pensions	• Liaised with employees in relation to their claims in the estate and their queries	• To ensure all employee claims are dealt with appropriately			

	• Dealt with various employment tribunal claims • Dealt with pension refunds	• To ensure that pension schemes and payments are dealt with appropriately			
Unsecured	• Responded to creditor queries as necessary	• To ensure all creditor claims and queries are dealt with appropriately			
Administration Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**48 hrs**	**£15,364**	**£320/hr**
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns	• To comply with tax law and regulations			
Pensions	• Review payment of pension refund to five employees from the pension provider	• To ensure amounts went to the correct place			
Total remuneration (time costs) charged in the Period			**104 hrs**	**£35,043**	**£336/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									**41.70**	**15,233.00**	**365.30**	**94.30**	**35,491.00**	**376.36**	**98.70**	**37,591.00**	**380.86**	**4.40**	**2,100.00**
Insurance	-	-	-	-	0.60	189.00	-	-	0.60	189.00	315.00	**4.50**	**1,220.50**	**271.22**					
Property	5.50	3,017.50	16.50	6,465.00	19.10	5,561.50	-	-	41.10	15,044.00	366.03	**89.70**	**34,238.50**	**381.70**					
Debtors	-	-	-	-	-	-	-	-	-	-	-	**0.10**	**32.00**	**320.00**					
Creditors:									**14.65**	**4,446.25**	**303.50**	**40.75**	**11,405.75**	**279.90**	**122.40**	**39,418.50**	**322.05**	**81.65**	**28,012.75**
Secured	-	-	0.20	98.00	8.60	2,548.00	-	-	8.80	2,646.00	300.68	**32.50**	**8,943.50**	**275.18**					
Employees & pensions	-	-	0.90	346.00	2.75	673.75	0.45	81.00	4.10	1,100.75	268.48	**5.00**	**1,359.75**	**271.95**					
Unsecured	-	-	1.20	568.00	0.50	122.50	0.05	9.00	1.75	699.50	399.71	**3.25**	**1,102.50**	**339.23**					
Administration:									**47.95**	**15,364.00**	**320.42**	**96.70**	**27,302.00**	**282.34**	**150.81**	**49,078.90**	**325.44**	**54.11**	**21,776.90**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**1.25**	**243.00**	**194.40**					
Case management	-	-	1.50	643.50	3.45	1,075.50	1.95	351.00	6.90	2,070.00	300.00	**17.95**	**5,018.50**	**279.58**					
Reports to creditors, notices & decisions	-	-	0.50	203.50	9.60	2,992.50	1.60	288.00	11.70	3,484.00	297.78	**25.05**	**6,679.00**	**266.63**					
Treasury, billing & funding	5.00	2,635.00	2.10	999.00	12.10	2,660.25	0.75	135.00	19.95	6,429.25	322.27	**35.40**	**9,495.25**	**268.23**					
Tax	-	-	3.95	2,116.75	2.75	825.00	2.40	365.50	9.10	3,307.25	363.43	**16.75**	**5,792.75**	**345.84**					
Pensions	-	-	-	-	0.30	73.50	-	-	0.30	73.50	245.00	**0.30**	**73.50**	**245.00**					
Total	**10.50**	**5,652.50**	**26.85**	**11,439.75**	**59.75**	**16,721.50**	**7.20**	**1,229.50**	**104.30**	**35,043.25**	**335.99**	**231.75**	**74,198.75**	**320.17**	**371.91**	**126,088.40**	**339.03**	**140.16**	**51,889.65**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal Fees:			
Morgan LaRoche LLP	-	3,849	3,849
DJM Law Limited	10,885	10,885	10,885
Agents Fees – Alder King LLP	12,697	26,087	26,087
Insurance:			
Indemnity Policy Endorsement Fee	-	174	174
JLT Specialty Limited	-	50,131	50,131
Howden Insurance Brokers Limited	7,151	7,151	7,151
Retention – held by DJM	18,000	18,000	18,000
Bank Charges	8	14	14
Other Property Expenses:			
GMS Property Services Limited	4,293	14,724	14,724
SSE	5,502	5,502	5,502
BT	4,231	4,231	4,231
Ground rent	1,200	1,200	1,200
Rent	118	118	118
Category 2 expenses			
None	-	-	-
Total expenses	**64,085**	**142,066**	**142,066**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

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SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £8,073 represented by 28 hrs at an average of £291/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £16,199. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			**4 hrs**	**£1,138**	**£325/hr**
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration			**24 hrs**	**£6,936**	**£287/hr**
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			
Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns • Reviewing position on PAYE	• To comply with tax law and regulations			
Total remuneration (time costs) charged in the Period			**28 hrs**	**£8,073**	**£291/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									-	-	-	**1.70**	**485.00**	**285.29**	**33.70**	**12,728.00**	**377.69**	**32.00**	**12,243.00**
Debtors	-	-	-	-	-	-	-	-	-	-	-	**1.70**	**485.00**	**285.29**					
Creditors:									**3.50**	**1,137.50**	**325.00**	**7.60**	**2,327.00**	**306.18**	**91.95**	**28,208.25**	**306.78**	**84.35**	**25,881.25**
Secured	-	-	0.20	98.00	3.30	1,039.50	-	-	3.50	1,137.50	325.00	**7.20**	**2,199.00**	**305.42**					
Unsecured	-	-	-	-	-	-	-	-	-	-	-	**0.40**	**128.00**	**320.00**					
Administration:									**24.20**	**6,935.50**	**286.59**	**51.15**	**13,386.75**	**261.72**	**93.30**	**29,092.75**	**311.82**	**42.15**	**15,706.00**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**1.75**	**308.00**	**176.00**					
Case management	-	-	0.80	392.00	3.35	1,044.00	2.35	423.00	6.50	1,859.00	286.00	**15.25**	**4,159.50**	**272.75**					
Reports to creditors, notices & decisions	-	-	0.50	200.00	6.40	2,005.50	2.40	427.00	9.30	2,632.50	283.06	**18.45**	**4,860.50**	**263.44**					
Treasury, billing & funding	-	-	-	-	1.30	326.00	1.20	216.00	2.50	542.00	216.80	**4.25**	**873.25**	**205.47**					
Tax	-	-	1.60	812.00	2.50	750.00	1.80	340.00	5.90	1,902.00	322.37	**11.45**	**3,185.50**	**278.21**					
Total	**-**	**-**	**3.10**	**1,502.00**	**16.85**	**5,165.00**	**7.75**	**1,406.00**	**27.70**	**8,073.00**	**291.44**	**60.45**	**16,198.75**	**267.97**	**218.95**	**70,029.00**	**319.84**	**158.50**	**53,830.25**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank Charges	28	88	88
Category 2 expenses			
None	-	-	-
Total expenses	**28**	**88**	**88**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

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Alternatively, we will supply this information by post, free of charge, on request.

Appendix D - Payments to the Joint Administrators and their associates

Quantum

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested the basis of our fees in the SIP9 disclosure appended to our statement of proposals.

Until at least such time as the fee basis has been fixed, it is not possible to anticipate the total of our remuneration that will be paid from the estate.

During the Period, time costs were incurred totalling £10,825 represented by 36 hrs at an average of £302/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the end of the Period to £19,773. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. We have not provided a fees estimate because it is appended to our statement of proposals which is being circulated at the same time as this report. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			**4 hrs**	**£902**	**£210/hr**
Debtors	• Continued to liaise with the purchaser of the business in relation to collection of debtors	• To secure and realise the debts where possible • To maximise recoveries for creditors			
Creditors Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**5 hrs**	**£1,922**	**£377/hr**
Secured	• Continued formal reporting to the secured creditors	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Unsecured	• Liaising with insurance brokers regarding pre-administration claim • Responded to creditor queries	• To ensure all creditor claims and queries are dealt with appropriately			
Administration Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate			**27 hrs**	**£8,002**	**£302/hr**
Case management	• Completed frequent reviews of our case file, checklists and other administrative tasks • Monitored compliance with internal and regulatory compliance requirements	• To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	• Prepared, drafted and circulated progress report to creditors	• To comply with insolvency law and regulations			

Treasury, billing & funding	• Managed and maintained estate bank account • Undertook bank reconciliations	• To comply with insolvency law and regulations			
Tax	• Undertook routine tax reviews and completion of returns	• To comply with tax law and regulations			
Total remuneration (time costs) charged in the Period			**36 hrs**	**£10,825**	**£302/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 11/11/2020 to 10/05/2021

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									**4.30**	**902.00**	**209.77**	**10.10**	**2,502.50**	**247.77**	**14.40**	**4,554.00**	**316.25**	**4.30**	**2,051.50**
Debtors	-	-	0.30	96.00	1.80	476.00	2.20	330.00	4.30	902.00	209.77	**7.90**	**1,763.50**	**223.23**					
Stock & WIP	-	-	-	-	-	-	-	-	-	-	-	**0.50**	**122.50**	**245.00**					
Sale of business	-	-	-	-	-	-	-	-	-	-	-	**1.70**	**616.50**	**362.65**					
Creditors:									**5.10**	**1,921.50**	**376.76**	**7.80**	**2,693.00**	**345.26**	**98.15**	**29,560.25**	**301.17**	**90.35**	**26,867.25**
Secured	-	-	0.20	98.00	3.10	976.50	-	-	3.30	1,074.50	325.61	**5.50**	**1,693.50**	**307.91**					
Unsecured	1.00	595.00	-	-	0.80	252.00	-	-	1.80	847.00	470.56	**2.30**	**999.50**	**434.57**					
Administration:									**26.50**	**8,001.50**	**301.94**	**53.55**	**14,577.25**	**272.22**	**99.80**	**30,993.25**	**310.55**	**46.25**	**16,416.00**
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	**0.10**	**18.00**	**180.00**					
Case management	-	-	0.80	392.00	2.65	821.00	1.85	333.00	5.30	1,546.00	291.70	**14.80**	**3,981.50**	**269.02**					
Reports to creditors, notices & decisions	-	-	0.40	166.00	6.70	2,100.00	3.55	629.00	10.65	2,895.00	271.83	**18.95**	**5,028.00**	**265.33**					
Treasury, billing & funding	0.50	255.00	-	-	1.30	346.00	1.60	288.00	3.40	889.00	261.47	**8.40**	**1,785.25**	**212.53**					
Tax	-	-	4.10	1,947.00	1.05	298.50	2.00	426.00	7.15	2,671.50	373.64	**11.30**	**3,764.50**	**333.14**					
Total	**1.50**	**850.00**	**5.80**	**2,699.00**	**17.40**	**5,270.00**	**11.20**	**2,006.00**	**35.90**	**10,825.00**	**301.53**	**71.45**	**19,772.75**	**276.74**	**212.35**	**65,107.50**	**306.60**	**140.90**	**45,334.75**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: Nil

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank Charges	39	94	94
Category 2 expenses			
None	-	-	-
Total expenses	**39**	**94**	**94**

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service. We disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the 'Work done by the Joint Administrators and their team during the Period' section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis, or who provide services to us as Joint Administrators, which may give rise to a potential conflict.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.

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