

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 0 2 5 6 6 7 6 2

Company name in full The Irongate Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice, Business and Property Courts of England and
Wales in Leeds, Insolvency and Companies List (ChD)

Court number C R 2 0 2 2 L D S 0 0 1 0 5 0

3 Administrator's name

Full forename(s) Timothy Graham

Surname Vance

4 Administrator's address

Building name/number c/o Ernst & Young LLP

Street 1 Bridgewater Place

Water Lane

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 1 5 Q R

Country United Kingdom

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Samuel James

Surname Woodward

3 Insolvency practitioner's address

Building name/number c/o Ernst & Young LLP

Street 2 St Peters Square

Post town Manchester

County/Region Greater Manchester

Postcode M 2 3 E Y

Country United Kingdom

AM23

Notice of move from administration to dissolution

5

Administrator's name ①

Full forename(s)

Jonathan Peter

Surname

Sumpton

① Other administrator

Use this section to tell us about another administrator.

6

Administrator's address ②

Building name/number

c/o Ernst & Young LLP

Street

1 Bridgewater Place

Water Lane

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 1 5 Q R

Country

United Kingdom

② Other administrator

Use this section to tell us about another administrator.

7

Final progress report

☒ I have attached a copy of the final progress report

8

Sign and date

Administrator's signature

Signature

X



X

Signature date

d 1 d 5 m 1 m 2 y 2 y 0 y 2 y 3

**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 **Bridie Clews**

Company name **Ernst & Young LLP**

Address **1 Bridgewater Place**

Water Lane

Post town **Leeds**

County/Region **West Yorkshire**

Postcode

L	S	1	1		5	Q	R
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Country **United Kingdom**

DX

Telephone **bridie.j.clews@parthenon.ey.com**

**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

TO ALL KNOWN CREDITORS

15 December 2023

Ref: BLUEF01/RAMP01/IRONG01
cbrealisations@parthenon.ey.com

Dear Sir or Madam

BLF Realisations Limited (formerly, Bluefish Office Products Limited) ("BLF")
Ram Print Limited ("Ram")
The Irongate Group Limited ("Irongate")
All in Administration (together, "the Companies")

I write to provide you with our final progress report in the Administrations of the Companies, which includes details of the outcome. The report covers the period from 9 July 2023 to 15 December 2023 and should be read in conjunction with our previous report dated 8 August 2023.

Statutory information about the Companies, the Administrations and the office holders is given at Appendix 1.

Summary of the Joint Administrators' proposals dated 15 January 2023 ("the Proposals")

As set out in the Proposals, the purpose of an Administration is to achieve one of three objectives:

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

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the Companies' creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and can be pursued without unnecessarily harming the interests of the creditors of the Companies as a whole.

It was considered unlikely that objective (a) could be achieved as previous attempts to secure additional funding had already been unsuccessful (and therefore not deemed likely in Administration). Furthermore, the significant indebtedness of the Group and wider creditor pressure meant that there was no interest in the Companies on a solvent equity basis.

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Therefore, the objective being pursued was (b) to achieve a better result for the creditors as a whole than would be likely if the Companies were wound up (without first being in Administration).

Following delivery of the Proposals to all known creditors on 16 January 2023, no request for a decision procedure was received from creditors and the Proposals were deemed approved on 26 January 2023.

This objective was achieved via the sale of the business and assets of CB Realisations Limited (formerly, Complete Business Solutions Group Limited) ("CBS"), the main trading entity and parent company of the Companies, which resulted in a better financial outcome for creditors compared to a liquidation or wind down realisation process. This also secured the ongoing employment of all of CBS's employees and thus preventing crystallisation of any termination of employment claims as well as any landlord claims.

The Companies are previously acquired entities whose business and assets were historically hived into CBS. Therefore, the Companies were placed into Administration along with CBS to facilitate a sale of any residual trademarks, intellectual property, etc. This process is now complete and, as a result, there is no purpose to continuing the Administrations of the Companies.

Summary of steps taken during the Administration

Notice of no dividend

For each of the Companies, in accordance with Rule 14.37(2) of the Insolvency (England and Wales) Rules 2016, I give notice that we are unable to declare any dividend to preferential or non-preferential creditors because the funds realised have already been distributed or used or allocated for paying the expenses of the Administrations.

Realisation of assets

In respect of the Companies, the following amounts have been realised:

- BLF: the sale of goodwill and trademarks (£1,000), together with an insurance refund (£555) and interest (£10).
- Ram: the sale of goodwill (£1,000) and interest (£9).
- Irongate: the sale of goodwill (£1,000) and interest (£9).

There are no further assets to realise in respect of the Companies.

Receipts and Payments account

A summary of our receipts and payments for each of the Companies for the period from 9 July 2023 to 15 December 2023 is attached at Appendix 2.

Investigations

We have concluded our investigations into the Companies' affairs in accordance with Statement of Insolvency Practice 2 (Investigations by Office Holders) and the Company Directors Disqualification Act 1986. Our return has been submitted to the Directors' Conduct Reporting Service.

The Administrators can advise that no investigations are continuing and that no third-party funding has been provided for any investigations.

Tax matters

The Administrators have worked alongside EY tax specialists to prepare and submit corporation tax returns for the Companies for the post-appointment period. Payment of taxes due have been reflected in the receipts and payment summaries at Appendix 2.

We can confirm that tax clearance has been obtained from HMRC in respect of the Companies.

Joint Administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to me.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

In accordance with Rule 18.8(4) of the Insolvency (England and Wales) Rules 2016, our remuneration was fixed on a time-cost basis by a resolution of the secured and preferential creditors of the Companies.

A summary of our fee estimate, time costs incurred, and remuneration paid to date (net of VAT) is provided below.

Company	Fee estimate (dated 15 January 2023)	Incurred to date (£) (to 15 December 2023)	Paid to date (£) (to 15 December 2023)
BLF	27,730	16,551	1,083
Irongate	27,730	14,845	730
Ram	27,730	22,266	730

An analysis of the time spent and a comparison with the fee estimate dated 15 January 2023 is attached as Appendix 4 to this report.

In respect of the Companies, our remuneration will not exceed the amount provided for in the fee estimate.

Administrators' statement of expenses incurred

A summary of our expenses incurred to date (net of VAT) is provided below.

Company	Expenses estimate (dated 15 January 2023)	Incurred to date (£) (to 15 December 2023)	Paid to date (£) (to 15 December 2023)
BLF	836	491	461
Irongate	836	291	261
Ram	836	291	261

There is a breakdown of expenses incurred in this period and to date at Appendix 3 of this report.

The outcome of the Administration

In accordance with the terms of the Proposals, as there are no further assets to be realised or distributions to be made, the Companies will move from Administration to dissolution. The Administrations will come to an end on the date on which the notice is registered by Companies House and the Companies will be deemed to be dissolved three months later.

Should you have any remaining questions about the Administrations, please do not hesitate to contact Bridie Clews at this office.

Yours faithfully
For the Companies



J P Sumpton
Joint Administrator

J P Sumpton is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association. T G Vance is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland. S J Woodward is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales.

The affairs, business and property of the Companies are being managed by the Joint Administrators, J P Sumpton, T G Vance and S J Woodward, who act as agents of the Companies only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Companies may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix 1 – Statutory Information

Information about the proceedings, the Company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

BLF Realisations Limited (in Administration)

Name of court:	High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD)	
Court reference:	CR-2022-LDS-001049 of 2023	
Registered name of the Company:	BLF Realisations Limited	
Registered office address of the Company:	1 Bridgewater Place, Water Lane, Leeds, LS11 5QR	
Registered number:	3964231	
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A	
Date of appointment of the Joint Administrators:	9 January 2023	
Details of any changes of Administrator:	None	
Full names of the Administrators:	Timothy Graham Vance, Jonathan Peter Sumpton, and Samuel James Woodward	
Office holder number(s):	26710 / 9201 / 12030	
Administrators' addresses:	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR	Ernst & Young LLP 2 St Peters Square Manchester M2 3EY
Telephone number:	0113 298 2292	
Email Address:	cbrealisations@parthenon.ey.com	
Name of alternative person to contact with enquiries about the case:	Bridie Clews	

Ram Print Limited (in Administration)

Name of court:	High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD)	
Court reference:	CR-2022-LDS-001051 of 2023	
Registered name of the Company:	Ram Print Limited	
Registered office address of the Company:	1 Bridgewater Place, Water Lane, Leeds, LS11 5QR	
Registered number:	1311055	
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A	
Date of appointment of the Joint Administrators:	9 January 2023	
Details of any changes of Administrator:	None	
Full names of the Administrators:	Timothy Graham Vance, Jonathan Peter Sumpton, and Samuel James Woodward	
Office holder number(s):	26710 / 9201 / 12030	
Administrators' addresses:	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR	Ernst & Young LLP 2 St Peters Square Manchester M2 3EY
Telephone number:	0113 298 2292	
Email Address:	cbrealisations@parthenon.ey.com	
Name of alternative person to contact with enquiries about the case:	Bridie Clews	

The Irongate Group Limited (in Administration)

Name of court:	High Court of Justice, Business and Property Courts in Leeds, Insolvency and Companies List (ChD)	
Court reference:	CR-2022-LDS-001050 of 2023	
Registered name of the Company:	The Irongate Group Limited	
Registered office address of the Company:	1 Bridgewater Place, Water Lane, Leeds, LS11 5QR	
Registered number:	2566762	
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A	
Date of appointment of the Joint Administrators:	9 January 2023	
Details of any changes of Administrator:	None	
Full names of the Administrators:	Timothy Graham Vance, Jonathan Peter Sumpton, and Samuel James Woodward	
Office holder number(s):	26710 / 9201 / 12030	
Administrators' addresses:	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR	Ernst & Young LLP 2 St Peters Square Manchester M2 3EY
Telephone number:	0113 298 2292	
Email Address:	cbrealisations@parthenon.ey.com	
Name of alternative person to contact with enquiries about the case:	Bridie Clews	

Appendix 2: Receipts and Payments for the period from 9 January 2023 to 15 December 2023

BLF Realisations Limited (in Administration)

Estimated to Realise as per Directors' Statement of Affairs	Period from 9 January 2023 to 8 July 2023	Period from 9 July 2023 to 15 December 2023	Total
£ RECEIPTS	£	£	£
Fixed Charge Realisations			
n/a Sale of Goodwill and Intellectual Property	1,000	-	1,000
Sundry Income	-	555	555
Bank Interest	5	5	10
Net Fixed Charge Realisations	1,005	560	1,565
Floating Charge Realisations			
Nil	-	-	-
Floating Charge Realisations	-	-	-
PAYMENTS			
Administrators' Fees	-	1,083	1,083
Irrecoverable VAT	19	217	235
Corporation Tax	-	131	131
Public Notices	94	-	94
Bank Charges	-	-	-
Cost of Realisations	113	1,431	1,544
Balance in Hand	892	1,991	21
Represented by:			
Cash at Bank			21
			21

Notes

1. Receipts and payments are stated net of VAT.
2. The status of the Administration bank account was amended to be non-interest-bearing from 28 September 2023. The £5 recognised in the period reflects the final interest on account.
3. A cash balance of £21 has been retained as a provision for final bank charges.

Ram Print Limited (in Administration)

Estimated to Realise as per Directors' Statement of Affairs	Period from 9 January 2023 to 8 July 2023	Period from 9 July 2023 to 15 December 2023	Total
£ RECEIPTS	£	£	£
Fixed Charge Realisations			
n/a Sale of Goodwill and Intellectual Property	1,000	-	1,000
Bank Interest	5	4	9
Net Fixed Charge Realisations	1,005	4	1,009
Floating Charge Realisations			
Nil	-	-	-
Floating Charge Realisations	-	-	-
PAYMENTS			
Administrators' Fee	-	730	730
Irrecoverable VAT	19	146	165
Public Notices	94	-	94
Corporation Tax	-	2	2
Bank Charges	-	-	-
Cost of Realisations	113	878	991
Balance in Hand	892	(874)	18
Represented by:			
Cash at Bank			18
			18

Notes

1. Receipts and payments are stated net of VAT.
2. The status of the Administration bank account was amended to be non-interest-bearing from 28 September 2023. The £4 recognised in the period reflects the final interest on account.
3. A cash balance of £18 has been retained as a provision for final bank charges.

The Irongate Group Limited (in Administration)

Estimated to Realise as per Directors' Statement of Affairs	Period from 9 January 2023 to 8 July 2023	Period from 9 July 2023 to 15 December 2023	Total
£	£	£	£
RECEIPTS			
Fixed Charge Realisations			
n/a Sale of Goodwill and Intellectual Property	1,000	-	1,000
Bank Interest	5	4	9
Net Fixed Charge Realisations	1,005	4	1,009
Floating Charge Realisations			
Nil	-	-	-
Floating Charge Realisations	-	-	-
PAYMENTS			
Administrators' Fee	-	730	730
Irrecoverable VAT	19	146	165
Public Notices	94	-	94
Corporation Tax	-	2	2
Bank Charges	-	-	-
Cost of Realisations	113	878	991
Balance in Hand	892	(874)	18
Represented by:			
Cash at Bank			18
			18

Notes

1. Receipts and payments are stated net of VAT.
2. The status of the Administration bank account was amended to be non-interest-bearing from 28 September 2023. The £4 recognised in the period reflects the final interest on account.
3. A cash balance of £18 has been retained as a provision for final bank charges

Appendix 3 - Summary of Joint Administrators' expenses incurred

BLF Realisations Limited (in Administration)

	Per estimate dated 15 January 2023	Paid to 8 July 2023	Paid in the period	Incurred but not paid	Total to 15 December 2023
Bank Charges	100	-	-	-	-
Statutory Costs	100	94	-	-	94
Statement of Affairs Fee	250	-	-	-	-
Storage Costs	100	-	-	-	-
Sundry Costs	200	19	348	-	367
Total	750	113	348	-	461
Category 1 disbursements (see note 2)					
Specific Penalty Bond	36	-	-	30	30
Posting and Printing, and Public Notices	50	-	-	-	-
	86	124	-	30	30
Total	836	143	348	30	491

Ram Print Limited (in Administration)

	Per estimate dated 15 January 2023	Paid to 8 July 2023	Paid in the period	Incurred but not paid	Total to 15 December 2023
Bank Charges	100	-	-	-	-
Statutory Costs	100	94	-	-	94
Statement of Affairs Fee	250	-	-	-	-
Storage Costs	100	-	-	-	-
Sundry Costs	200	19	148	-	167
Total	750	113	148	-	261
Category 1 disbursements (see note 2)					
Specific Penalty Bond	36	-	-	30	30
Posting and Printing, and Public Notices	50	-	-	-	-
	86	124	-	30	30
Total	836	143	148	30	291

The Irongate Group Limited (in Administration)

	Per estimate dated 15 January 2023	Paid to 8 July 2023	Paid in the period	Incurred but not paid	Total to 15 December 2023
Bank Charges	100	-	-	-	-
Statutory Costs	100	94	-	-	94
Statement of Affairs Fee	250	-	-	-	-
Storage Costs	100	-	-	-	-
Sundry Costs	200	19	148	-	167
Total	750	113	148	-	261
Category 1 disbursements (see note 2)					
Specific Penalty Bond	36	-	-	30	30
Posting and Printing, and Public Notices	50	-	-	-	-
	86	124	-	30	30
Total	836	143	148	30	291

Notes

- 1 Statement of Insolvency Practice No.9 defines expenses as any payments from the insolvency estate which are neither an office holder's remuneration or a distribution to a creditor or member.
- 2 Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do require prior approval (Category 2):
 - Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder
 - Category 2 expenses are payments to associates or which have an element of shared costs.

Appendix 4 – Joint Administrators' time-costs from 9 January 2023 to 15 December 2023 and a comparison with the fee estimate dated 15 January 2023

BLF Realisations Limited (in Administration)

	Per Fee Estimate			Time Costs incurred in the Reporting Period			Total to 15 December 2023		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	4.0	1,600	400	1.0	310	310	2.8	1,192	426
Creditors	4.0	1,590	398	-	-	-	0.9	594	660
Immediate Tasks	-	-	-	-	-	-	5.2	3,432	660
Investigation & CDDA	17.0	11,485	676	-	-	-	1.2	1,122	935
Other Assets	-	-	-	-	-	-	0.6	396	660
Reporting	11.0	7,155	650	1.0	310	310	3.0	2,040	680
Statutory Duties	10.5	5,900	562	2.0	1,175	588	11.9	7,775	653
Total	46.5	27,730	596	4.0	1,795	449	25.6	16,551	647

Ram Print Limited (in Administration)

	Per Fee Estimate			Time Costs incurred in the Reporting Period			Total to 15 December 2023		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	4.0	1,600	400	1.0	310	310	2.8	1,192	426
Creditors	4.0	1,590	398	-	-	-	0.9	594	660
Immediate Tasks	-	-	-	-	-	-	5.0	3,300	660
Investigation & CDDA	17.0	11,485	676	-	-	-	5.7	6,027	1,057
Reporting	11.0	7,155	650	1.0	310	310	3.0	2,040	680
Statutory Duties	10.5	5,900	562	2.0	1,175	588	12.2	9,113	747
Total	46.5	27,730	596	4.0	1,795	449	29.6	22,266	752

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The Irongate Group Limited (in Administration)

	Per Fee Estimate			Time Costs incurred in the Reporting Period			Total to 15 December 2023		
	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)	Total hours	Total costs (£)	Average rate (£)
Administration & Planning	4.0	1,600	400	1.0	310	310	2.7	1,143	423
Creditors	4.0	1,590	398	-	-	-	0.9	594	660
Immediate Tasks	-	-	-	-	-	-	5.0	3,300	660
Investigation & CDDA	17.0	11,485	676	-	-	-	1.2	1,122	935
Reporting	11.0	7,155	650	1.0	310	310	3.0	2,040	680
Statutory Duties	10.5	5,900	562	2.0	1,175	588	10.5	6,646	633
Total	46.5	27,730	596	4.0	1,795	449	23.3	14,845	637

Notes:

1. Time is charged in 6-minute intervals.
2. Time incurred during the reporting period relates to closure matters.

Summary of Work

The Administrators have incurred time costs in dealing with inter alia, the following matters:

- Administration & Planning – includes general administrative duties and overall management of the case, including maintaining the Joint Administrators' treasury and accounting functions, statutory compliance diaries and time costs reporting.
- Creditors – Dealing with creditor claims, correspondence with creditors (c.2,000 suppliers), answering specific creditor queries, and processing of credit insurance claims.
- Immediate tasks – relates to carrying out immediate tasks on appointment and duties such as speaking with the directors of the Companies, gathering information to enable the Administrators to carry out their statutory duties, requesting key items of information and carrying out day 1 activities.
- Investigation & CDDA – carrying out investigations required by Statement of Insolvency Practice No. 2, preparation and submission of return to the Directors' Conduct Reporting Service.
- Reporting – includes statutory and other reporting to all classes of creditors. Reports include the Joint Administrators Proposals to creditors, the filings of documents at Companies House and regular reporting to the secured creditors.
- Statutory Duties – time spent in complying with statutory matters including statutory filing with Companies House and the Court, notification of the Joint Administrators' appointment to creditors and members, advertising of the appointment, and writing to creditors pursuant to Statement of Insolvency Practice 16 regarding the sale of the business and certain assets of the Companies.