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

AM10

Notice of administrator's progress report

Companies House

WEDNESDAY

A6HSSX7V

A21 25/10/2017 #174

COMPANIES HOUSE

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

1 Company details

Company number	0 3 5 9 3 6 2 7
Company name in full	Anton Group Limited

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

2 Administrator's name

Full forename(s)	Richard Michael
Surname	Hawes

3 Administrator's address

Building name/number	5 Callaghan Square
Street	Cardiff
Post town	CF10 5BT
County/Region	
Postcode	
Country	

4 Administrator's name ❶

Full forename(s)	Clare
Surname	Boardman

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

5 Administrator's address ❷

Building name/number	1 City Square
Street	Leeds
Post town	West Yorkshire
County/Region	
Postcode	L S 1 2 A L
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**	
From date	d2 d7 m0 m3 y2 y0 y1 y7	
To date	d2 d6 m0 m9 y2 y0 y1 y7	
7	**Progress report**	
	☑ I attach a copy of the progress report	
8	**Sign and date**	
Administrator's signature	Signature X X	
Signature date	d2 d4 m1 m0 y2 y0 y1 y7	

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	Jessica Hough
Company name	Deloitte LLP
Address	5 Callaghan Square
	Cardiff
Post town	CF10 5BT
County/Region	
Postcode	
Country	
DX	
Telephone	+44 121 632 6000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

Further information

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

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

Deloitte.

Anton Group Limited (In Administration)

("the Company")

Court Case No. 8082 of 2017
High Court of Justice
Chancery Division, Birmingham Registry
Company Number: 03593627

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

Progress report to creditors for the period 27 March 2017 to 26 September 2017 pursuant to Rules 18.2 to 18.6 inclusive of the Insolvency (England & Wales) Rules 2016 ("the Rules").

Richard Michael Hawes and Clare Boardman ("the Joint Administrators") were appointed Joint Administrators of Anton Group Limited on 27 March 2017 by the Company's directors of Anton House, Christy Way, Laindon, Essex SS15 6TR. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

24 October 2017

Key messages

Key messages

Joint Administrators of the Company

Richard Michael Hawes
Deloitte LLP
3 Temple Quay
Rivergate
Bristol
BS1 6GD

Clare Boardman
Deloitte LLP
1 City Square
Leeds
LS1 2AL

Contact details

Email: jehough@deloitte.co.uk
Website: www.deloitte.com/uk/antongroup
Telephone: 0121 695 5723
Address: Deloitte LLP, Four Brindleyplace, Birmingham B1 2HZ

	Commentary
Purpose of administration	• The purpose of the Administration is to achieve a better result for the Company's creditors as a whole than in a liquidation.
Progress of administration	• We continued to trade the business whilst a purchaser for the business was sought. *Unfortunately, we were unable to achieve a sale of the business and the Company ceased* trading on 5 April 2017. • A trading surplus of £4,462 was made in the period, however not all trading costs have been finalised. • Funds totalling £5,462,464 have been realised in respect of pre-appointment book debts. These funds were received and a distribution was made to the Secured Creditor, Lloyds Bank Commercial Finance Limited ("LBCF"), relating to pre-appointment debtor realisations. • Funds of £603,974 have been received in respect of chattel assets. • Stock realisations and waste paper sales currently total £16,950 and £53,051 respectively. • We received a cost contribution from various HP providers of £89,200 to the administration estate. • Funds relating to buyers' premium received in the period total £89,534.
Costs	• The basis of our fees has been fixed on a time costs basis. • Our time costs for the period of the report are £1,088,759 which is in line with our Fees Estimate. Please see Page 14 for further details. • Disbursements of £18,691 have been incurred in the report period, which is in excess of our initial estimate. Please refer to Page 15 for further details. • No fees or disbursements were drawn within the report period. • Third party costs of £310,648 have been incurred in the report period, which is in line with our initial estimate. Please refer to Page 6 for further details.
Outstanding matters	• Conclude the surrender of the leasehold property. • Collect any outstanding debts due to the Company. • Final Tax and VAT matters.
Dividend prospects	• The Secured Creditor will not be paid in full. • It is not anticipated there will be sufficient funds after the deduction of costs to enable a distribution to the preferential creditors. • It is not anticipated there that there will be sufficient funds for a distribution to the unsecured creditors.
Extension to administration period	• Based on the current information available, we do not anticipate that it will be necessary to extend the period of the administration, which is due to end on or before 26 March 2018.

Progress of the administration

Progress of the administration
Summary

Progress of the administration

Work done during the report period

Sale of business

As set out in the Joint Administrators' proposals, following our appointment, we continued to trade the business to complete ongoing orders and pursue a sale of the business. No new customer orders were accepted post the administration appointment.

Potential purchasers were identified and contacted as part of this process, several of which had been previously contacted prior to the administration. Two formal offers for the business were received. Detailed negotiations were undertaken with both potential purchasers in order to achieve the optimum outcome for the Administration estate. In the end both parties withdrew from the process.

Unfortunately, with no other credible offers for the business and with customers sourcing their work from competitors, we concluded that a further period of trading was no longer viable and therefore, our realisation strategy was to wind down the Company's business in an orderly fashion.

Trading

The Company continued to complete orders in the weeks following our appointment, to maximise realisations by converting the Company's work in progress and to support customer relationships. The Company ceased trading on 5 April 2017.

To date, trading sales of £489,074 have been achieved and we are still in the process of collecting the remaining debts relating to these sales. Trading costs of £484,612 have been incurred to date.

The current trading surplus is £4,462, however not all trading costs have been finalised. We will continue to settle any final trading liabilities that fall due. A detailed trading account is provided on Page 8.

Book Debts

The Company's sales ledger showed pre-appointment book debts valued at £6,852,692 as at the date of our appointment. We engaged debt collection agency, Veritas Commercial Services ("Veritas"), to assist us in the recovery of all unpaid sales invoices (both pre and post appointment) and continue to actively pursue the debts as they fall due.

To date, they have collected £5,462,464 in relation to pre appointment invoices and continue to liaise with the remaining debtors regarding repayment of outstanding balances. £396,425 has been collected in relation to post appointment sales.

The Company's debtors were subject to a confidential invoice discounting facility assigned to LBCF. As such, the book debt receipts have been paid directly into the trust account operated by LBCF.

Stock

As per the management accounts at the date of appointment, the net book value of the stock was £1,300,000. A significant portion of the stock was subject to Retention of Title claims, and as such, has been collected by the suppliers who had valid claims. Funds realised in the period relating to stock and waste paper totals £16,950 and £53,051 respectively.

Funds in regards to the sale of unencumbered stock, plant machinery, along with the sale of greeting cards totalled £11,080.

Leasehold Property

The Company operated from one leasehold property in Laindon, Essex. The Company ceased to occupy the premises on the 17 May 2017. The rental cost to the Administration estate for the occupation period will be £135,623, as shown in the trading account on Page 8.

We in discussions with the landlord and are working towards a surrender of the lease

Progress of the administration (continued)

Chattel Assets

An independent valuer, European Valuations, was instructed to secure, value and seek purchasers for the chattel assets.

A significant amount of plant and machinery was financed on hire purchase agreements. We currently estimate a shortfall of c.£3,000,000 to the finance companies, which will rank for dividend as unsecured claims.

Chattel assets which were not subject to a hire purchase agreement were marketed for sale by European Valuations to those who had expressed interest in the business and assets prior to the Administration, as well as those who had made contact since the Administration appointment.

Sales of chattel assets total £603,974. This sum was loaned to the administration estate, by the secured lender, in order to fund the administration.

Directors Conduct Report

We have complied with our statutory duty to report on the conduct of the Company's directors and submitted our confidential report to the Insolvency Service on 21 June 2017.

Investigations

We have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

Having reviewed the information, we have not yet concluded whether there are any further actions to be taken that might lead to potential recoveries.

Statutory Tasks

During the period, we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Statutory appointment notifications to ensure all the appropriate parties are notified accordingly of the administration;
- Case set-up and management actions including updating the insolvency website for the case, filing and regular diary reviews to ensure compliance matters are dealt with accordingly;
- Statutory reporting including the preparation of the Joint Administrators' proposals and progress report;
- *Review of correspondence received from a large* proportion of the Company's 223 creditors is responded to and filed appropriately;
- Cashiering functions including the preparation of monthly bank account reconciliations and various payments;
- Preparation of confidential report to the Insolvency Service on the directors' conduct, as detailed opposite; and
- Interaction with HMRC in respect of VAT and Corporation Tax matters.

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

Employment Tribunals

We have received a number of employment tribunal claims from the former employees of the Companies.

The claims being brought by the former employees are likely to be unsecured and at the present time it is not possible to provide an indication of the likely quantum in this regard as there are a number of preliminary issues that still need to be addressed. The Joint Administrators will work with the Claimants to get these matters resolved and will provide an update in this regard in the next progress report.

Progress of the administration (continued)

Cost of the work done during the report period

The costs and expenses incurred during the report period are detailed below. Overall, we do not anticipate that the total costs and expenses will exceed the estimates provided in our proposals.

Cost of the work done during the report period (continued)

- Legal Costs – we have instructed lawyers to assist in the following matters.
  - DLA Piper UK LLP have incurred fees of £78,839 to date for assisting with a variety of legal matters including:
    - Performing a validity of appointment review;
    - Assisting with the aborted sales;
    - Advising on book debt collection;
    - Various pre-appointment advice, as outlined on page 10 of this report.
    - Other ad hoc legal advice as required.
  - Shakespeare Martineau LLP have been instructed by us to assist in the recovery of debts, providing legal advice. Fees totalling £8,970 have been incurred and paid for work completed.
  - Thrings LLP were instructed to review the validity of the chattel mortgage. The fees for this totalled £1,500.
- Agents' Costs – we have instructed agents to assist in the following matters:
  - We have instructed European Valuations to assist with valuation advice and the sale of plant and machinery. To date, they have been paid £104,082 for work completed. Of this £89,534 was funded via a buyer's premium collected from the purchasers of plant and machinery.
  - We engaged debt collection agency, Veritas, to assist us in the recovery of all unpaid sales invoices. To date, they have been paid £114,309.

All professional costs are reviewed and analysed in detail before payment was approved.

Progress of the administration

Receipts and payments

Joint Administrators' receipts and payments account
27 March 2017 to 26 September 2017

£	SoA values	Notes	To date
Receipts			
Trading Surplus	531,469	1, 2	4,462
Book Debts	4,111,615		5,462,464
Chattel Assets	-		603,974
Buyers Premium	-		89,534
HP Providers Cost Contributions	-		89,200
Stock	-		16,950
Waste Paper	-		53,051
Property Rights/Patents	-		500
Cash at Bank	137		203
Miscellaneous Refund	-		40
Petty Cash	-		200
Bank Interest Gross	-		119
Total receipts	4,643,221		**6,320,696**

A receipts and payments account together with a separate trading account is provided above and on the next page, detailing the transactions since the date of our appointment to 26 September 2017.

Notes to receipts and payments account

Note 1 – Trading costs incurred but not yet paid are estimated to total approximately £11k, as detailed on the next page.

Note 2 – Sales during the trading period totalled £498k (£551k included VAT). Of the gross amount £396k has been collected.

Note 3 – The rebates per the contracts were set off against post appointment customer book debts.

Note 4 – Several book debts were agreed on a settlement basis, reducing the trade debtor amounts.

Note 5 – All sums shown above are shown net of VAT, which is payable and will be accounted for to HM Revenue & Customers

Note 6 – All funds are held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs.

	Notes	To date
Payments		
Lloyds Distribution - Pre Appointment Book Debts		5,462,464
Lloyds Distribution - Post Appointment Book Debts		396,425
Agent Fees		104,082
Non Chattel Assets		10,080
Data Destruction Costs		3,400
Software and Server Hosting Costs		21,155
Third Party Finishing		9,280
Agent Fees - 365 Stock		200
Debtor Collection Expenses		1,720
Waste Disposal		11,968
Security		18,900
Cleaning		2,558
Debt Collection Fees		114,309
Website Costs		338
Legal Fees		89,309
Payroll Services		180
Storage Costs		12,310
Statutory Advertising		85
Other Property Expenses		4,000
Insurance of Assets		13,070
Bank Charges		79
Customer Rebates	3	46,334
Customer Settlement Agreements	4	109,939
Total payments		**6,432,185**
Balance		**(111,489)**
Made up of:		
Trade Debtors		-
VAT Receivable / (Payable)	5	(31,829)
Floating Charge Deposit Account	6	201
Fixed Interest Bearing Current Account	6	487,743
National Insurance Payable		(749)
Trade Creditors		12,360
Other Payroll Deductions		1,012
Secured Lender Funding		(580,227)
VAT Receivable (Fixed Charge)		-
Balance in hand		**(111,489)**

Progress of the administration

Receipts and payments

Joint Administrators' Trading Account 27 March 2017 to 26 September 2017

£	To date	Estimated future movements	Estimated outcome
Receipts			
Sales	489,074		489,074
Total receipts	**489,074**	**-**	**489,074**
Payments			
Stock	2,698	-	2,698
Direct Labour	224,076	-	224,076
Direct Expenses	652	-	652
Rents	135,623	-	135,623
Utilities	26,009	10,888	36,897
Carriage	36,408	-	36,408
Forklift Hire	4,024	-	4,024
Vehicle Running Costs	633	-	633
Rates	54,490	-	54,490
Total payments	**484,612**	**10,888**	**495,500**
Trading surplus/(deficit)	**4,462**		**(6,426)**

Notes to the trading account

Our trading account shown opposite has been prepared on a cash basis as at 26 September 2017.

To date, we completed £489,074 of customer orders, net of VAT.

As previously noted, the Company ceased trading on 5 April 2017. The costs attributed to the trading sales relate to the period to 5 April 2017 in addition to a portion of the holding costs post 5 April 2017 in respect of the wind down and close of trading operations.

Aside from finalising the outstanding utility bills we do not anticipate any further trading receipts or payments.

Progress of the administration
Pre-administration costs

Pre-Administration Costs

Pre-administration costs are defined as the remuneration charged and expenses incurred by the Joint Administrators (or other person qualified to act as such) before the Company entered into Administration but with a view to it doing so.

Approval of Pre-Administration Costs

Approval for payment of the pre-administration costs was given by the Secured Creditor on 21 September 2017.

Statement of Pre-Administration Costs

Legal costs:

During planning for the Administration, we were assisted by DLA Piper UK LLP on matters including:

- Advice with preliminary meetings prior to our appointment;
- Assistance with planning and drafting on sale of business documentation in regards to the unsuccessful sales procedure; and
- Preparation and filing of appointment documentation.

In respect of this work, DLA Piper UK LLP incurred £22,000 plus VAT of time costs.

Information for creditors

Information for creditors
Outcome

Secured Creditor

The Company's records show that the following amounts were owed to the Secured Creditor, LBCF, at the date of our appointment:

- £470,000 in relation to a chattel mortgage granted on August 2016; and
- £5,023,547 in relation to the CID Facility, charge granted October 2014.

There are additional debentures held by the wider Lloyds Banking Group granted by the Company between 2001 and August 2016.

A distribution of £5,462,464 was made to the Secured Creditor for work completed in relation to the realisation of pre appointment debtors.

Preferential Creditors

Preferential creditors consist of amounts owed to the Company's employees for arrears of wages, holiday pay and pension contributions.

We have received 172 preferential claims, we do not anticipate being able to pay the preferential creditors during the Administration.

Prescribed Part

As detailed in the Proposals, we do not anticipate there to be a prescribed part fund available for distribution to unsecured creditors.

Unsecured Creditors

Based on present information, insufficient funds will be realised to enable a dividend to be paid to unsecured creditors.

Claims Process

As there is no prospect of a distribution for unsecured creditors at this time, we do not intend to undertake any work to agree any creditor claims received as this work will be performed only once the dividend prospects are certain.

Extensions to the Administration

Based on the information currently available, we do not anticipate that it will be necessary to extend the period of the administration, which is due to end on or before 26 March 2018.

Exit

As detailed in our proposals, we consider that dissolution will be the most appropriate exit route from administration, as no funds will be available to distribute to unsecured creditors.

Remuneration and expenses

Remuneration and expenses

Joint Administrators' remuneration

Administrators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.com/uk/antongroup.

Should you require a paper copy, please send your request in writing to us at the address on Page 1 of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 21 September 2017 by the Secured Creditors by reference to the time properly given by the Joint Administrators and their staff.

Time costs - analysis of actual against budget

Please refer to Page 14 where we have updated the Fees Estimate to provide details of our actual time costs for the period of the report. As you will see our total time costs to 26 September 2017 are £1,088,759, made up of 2,601 hours at a blended charge out rate of £417 per hour across all grades of staff.

Time costs – Fees drawn to date

We have not drawn any remuneration within the report period.

Our time costs to date are broadly in line with expectations and we thus consider it unlikely that we will seek to draw a fee greater than £375,000, plus VAT and expenses. The balance of unrecovered time will be written off.

Fees Estimate and Joint Administrators' time costs for the period 27 March 2017 to 26 September 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Activity		Anticipated Time and Costs per Fees Estimate			Actual Time and Costs for Report Period		
		Anticipated hours	Avg Rate £/h	Anticipated fees (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities*	Cashiering	108.0	362	39,060	54.0	439	23,672
	Case supervision	117.3	385	45,116	254.0	394	100,127
	Case reviews	14.7	333	4,901	1.0	615	615
	Case closure matters	23.5	484	11,383	4.5	421	1,893
Statutory & compliance*	Compliance & IPS diary	24.0	400	9,600	31.0	260	8,054
	Insurance	11.5	453	5,208	3.0	291	873
	General reporting	87.0	388	33,755	104.0	494	51,402
	Regulatory & other legislation	2.4	400	960	1.0	225	225
Initial actions*	Appointment matters	8.0	626	5,010	7.5	515	3,863
	Securing assets	36.0	531	19,120	24.5	618	15,135
	Notifications	55.5	378	20,985	52.0	302	15,696
Investigations	CDDA reporting	27.3	379	10,319	30.8	421	12,951
	Investigations	59.5	425	25,270	55.5	384	21,300
Total of above categories		**574.7**	**401**	**230,685**	**622.7**		**255,804**
Taxation*	Tax	106.5	931	99,158	68.4	1,055	72,159
	VAT	17.5	284	4,977	37.0	279	10,306
Asset realisations	Third party assets	44.0	501	22,060	39.5	493	19,480
	Book debts	70.0	498	34,850	290.5	483	140,425
	Chattel assets	33.0	444	14,650	4.0	615	2,460
	Other assets	8.0	491	3,925	7.0	455	3,183
	Property	-	-	0	6.5	558	3,600
	Retention of title	108.0	371	40,110	104.5	264	27,603
	Sale of business	234.0	736	172,270	132.9	786	104,410
Trading	Day 1 control of trading	7.5	440	3,300	7.5	440	3,300
	Ongoing trading	600.0	383	229,800	663.8	302	200,606
	Monitoring trading	120.0	451	54,150	71.5	500	35,720
	Closure of trade	150.0	415	62,250	6.5	233	1,513
Employees	Consultation	21.6	410	8,869	15.5	619	9,588
	Correspondence	352.0	356	125,240	303.2	376	114,104
	Employment tribunals	-	-	0	40.6	485	19,702
	Pensions	1.0	345	345	1.0	345	345
Correspondence	Creditors	163.5	288	47,048	141.4	365	51,673
	Shareholders	0.1	345	35	-	-	0
	Press & media queries	12.6	643	8,106	-	-	0
Distributions	Secured creditors	4.5	643	2,895	4.5	322	1,450
	Preferential creditors	62.4	345	21,528	-	-	0
	Unsecured creditors	42.2	225	9,495	32.8	345	11,331
Total fees estimate		**2,733.1**	**437.5**	**1,195,744**	**2,601.2**	**418.6**	**1,088,759**

Remuneration and expenses
Detailed information

Category 1 Disbursements

These are payments made by *us direct to third parties and* for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs.

Disbursements

Our disbursements to date are in excess with estimates provided in the proposals and are summarised below:

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the administration estate and was given by the Secured Creditor on 21 September 2017.

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

We have not yet recovered any disbursements.

Category 1 disbursements

£ (net)	Estimated	Incurred	Paid	Unpaid
Travel Costs	2,500	6,852	-	6,852
Subistence	700	2,339	-	2,339
Accommodation	2,000	6,894	-	6,894
Parking Costs	-	166	-	166
Telephony Costs	-	22	-	22
Statutory Bonding	230	-	-	-
Stationery Costs	50	46	-	46
Postage/Couriers	120	112	-	112
Total expenses		**16,430**	**-**	**16,430**

Category 2 disbursements

£ (net)	Estimated	Incurred	Paid	Unpaid
Mileage	250	1,761	-	1,761
Website set up	-	500	-	500
Total disbursements		**2,261**	**-**	**2,261**

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Deloitte.

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