

The Insolvency Act 1986

**Administrator's progress report**

Name of Company TDL Infomedia Limited	Company number 03794451
In the Royal Courts of Justice, Chancery Division Companies Court (full name of court)	Court case number 5438 of 2013

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

I (a)  
David Dunckley  
Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2P 2YU

Administrator of the above company attach a progress report for the period

From (b) 2 January 2015	To (b) 18 June 2015
----------------------------	------------------------

Signed

  
 Administrator

Dated

18/6/2015

**Contact Details\***

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

David Dunckley  
Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2P 2YU

DX Number

020 7184 4300  
DX Exchange



\*Q4C3FA5F\*

QIQ

21/07/2015

#13

COMPANIES HOUSE

When you have completed and signed this form, please send it to the Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY

**Rule 2.118**

The Insolvency Act 1986

Form 2.35B

**Notice of move from  
administration to dissolution****2.35B**

Name of Company

TDL Infomedia Limited

Company number

03794451

In the  
Royal Courts of Justice, Chancery Division  
Companies Court

(full name of court)

Court case number  
5438 of 2013(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I (a) David Dunckley  
Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2P 2YU(b) Insert name and  
address of  
registered office of  
company

having been appointed administrator of (b) TDL Infomedia Limited

(c) Insert date of  
appointment  
(d) Insert name of  
applicant/appointor

on (c) 14 August 2013 by (d) the directors

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
apply

I attach a copy of the final progress report

Signed

Dated

Administrator

18/06/2015

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you do, it will help Companies House to  
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formThe contact information that you give  
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30 Finsbury Square  
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A04

21/01/2015  
COMPANIES HOUSE

#59

Our Ref DJD/ZLC/BLA/JET/T00922/  
Your Ref

To the creditors

18 June 2015

Dear Sirs

Recovery and Reorganisation

Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester M3 3EB

T +44 (0)161 953 6900  
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[www.grantthornton.co.uk](http://www.grantthornton.co.uk)

**TDL Infomedia Limited - In Administration (the Company)**  
**Royal Courts of Justice, Chancery Division, Companies Court**  
**No 5438 of 2013**

**1 Introduction**

- 1 1 I am now in a position to conclude the administration. This is my final progress report, including
- Appendix A, an account of my receipts and payments for the period to date in accordance with Rule 2.47 of the Insolvency Rules 1986
  - Appendix B, a statement of the remuneration charged by the administrator in the period 2 January 2015 to date and a statement of expenses incurred in the period
  - Appendix C, an analysis of my time costs as required by Statement of Insolvency Practice 9
  - Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator (Rule 2.48A)
  - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration and expenses, if excessive (Rule 2.109)
- 1 2 Ian Corfield and I were appointed as joint administrators of the Company by the directors on 14 August 2013
- 1 3 Please note that Ian Corfield has now left Grant Thornton UK LLP and was formally removed from this case on 28 November 2014 by Order of the Court
- 1 4 I am authorised by the Insolvency Practitioners Association to act as insolvency practitioner

**2 Statutory information**

- 2 1 The Company's statutory details are as follows

Registered number 03794451

Registered office c/o Grant Thornton UK LLP,  
4 Hardman Square, Spinningfields,  
Manchester, M3 3EB

### **3 Receipts and payments account**

- 3 1 I attach my receipts and payments account at Appendix A. You will note that no amounts have been paid to the unsecured creditors by virtue of the application of section 176A of the Insolvency Act 1986 (prescribed part).

### **4 Report and outcome of administration**

#### **Assets**

- 4 1 As previously advised, the Company holds 3,998,852 Ordinary A 0 0010p and other shares within Mobile Commerce Limited (MCL).
- 4 2 These shares are the only remaining asset subject to fixed charge. In the event that the shares can be realised, a release of the fixed charges would need to be obtained in order to permit any sale to go ahead.
- 4 3 Given the difficulties faced by The Royal Bank of Scotland Plc (RBS) as security agent in releasing security, and given it would likely not be economically viable to make a separate application to Court for an order that the fixed charges over this asset are released, I have concluded, in conjunction with discussions with my solicitors, that it will be challenging to convince a judge that any sale of these shares would be to the benefit of the creditors, given the costs involved that would likely set off in full against any likely offer I would receive from interested parties.
- 4 4 Accordingly, it is envisaged that this asset will become the property of the crown upon dissolution.

#### **Liabilities**

##### **Secured creditor**

- 4 5 As you are aware, RBS was acting as security agent for the RBS Creditors and the Senior Secured Bonds Creditors (collectively the Syndicate). The Syndicate holds a fixed charge over the Company's assets.
- 4 6 As there have been no realisations from the shares in MCL, there are insufficient funds to enable a distribution to be made to the Syndicate.

##### **Preferential creditors**

- 4 7 There are no preferential creditors in this matter.

##### **Unsecured creditors**

- 4 8 I can confirm that there are insufficient funds to allow a distribution to the unsecured creditors.

**5 Administrator's remuneration and expenses**

- 5.1 You will note from the SIP 9 table attached at Appendix C that my time costs to date are £48,799. Time costs of £48,799 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B. In addition, we have incurred expenses of £277 as set out in Appendix B. Please note that all time costs and expenses will be written off and no fees will be drawn.
- 5.2 Background information regarding the fees of administrators can be found at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees'). Alternatively, we will supply this information by post on request. Time is charged in units of 6 minutes.

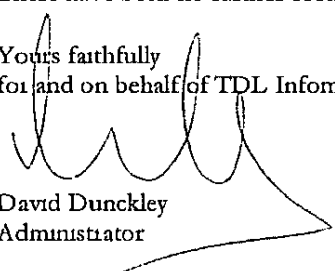
**6 Closure**

- 6.1 Please note that I have today sent a copy of Form 2.35B to the Registrar of Companies. On registration, my appointment shall cease to have effect. The Company is deemed to be dissolved three months thereafter unless an order is made extending or suspending that period.

**7 Other expenses incurred by the administrator**

- 7.1 There have been no further costs incurred in the period.

Yours faithfully  
for and on behalf of TDL Infomedia Limited



David Dunckley  
Administrator

The affairs, business and property of TDL Infomedia Limited are being managed by David Dunckley, appointed as administrator on 14 August 2013.

Enc

TDL Infomedia Limited - in administration  
 Summary of receipts and payments  
 from 14 August 2013 to 18 June 2015

Statement of Affairs £	From 14/08/2013 to 01/01/2015 £	From 02/01/2015 to 18/06/2015 £	Total £
<b>Receipts</b>			
Bank/ISA InterestGross	0 23	0 00	0 23
	<b>0.23</b>	<b>0.00</b>	<b>0 23</b>
<b>Payments</b>			
Bank Charges	0 00	0 23	0 23
	<b>0 00</b>	<b>0 23</b>	<b>0 23</b>
<b>Net Receipts/(Payments)</b>	<b>0.23</b>	<b>(0 23)</b>	<b>0 00</b>
<b>Made up as follows</b>			
Floating Current Account NIB 16 10 14	0 23	(0 23)	0 00
	<b>0.23</b>	<b>(0 23)</b>	<b>0 00</b>

## B Remuneration charged and expenses incurred by the administrator in the period

	Paid to 2 January 2015	Paid in period of report	Charged/ accrued in period but not yet paid	Total
	£	£	£	£
<b>Administrator's fees.</b>				
Time costs	0	0	48,799	48,799
Expenses	0	0	277	277
	<u>0</u>	<u>0</u>	<u>49,076</u>	<u>49,076</u>

## C SIP 9 information

### Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

### Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/13	From 01/07/14
	£	£
Partners up to	600	740
Managers up to	455	470
Administrators up to	320	345
Assistants and support staff up to	220	230

### Disbursements

Out of pocket expenses are charged at cost and mileage is charged at standard rates. VAT is added to disbursement charges as necessary.



**TDL Infomedia Limited - in Administration - T30200922 - SIP 9 TIME COST ANALYSIS**

Job(s) ADM, CMO  
Transaction period All transactions

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[Export version - detail](#)

[Detailed Version](#)

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	22 05	13,429 5	13	4,919 5	18 83	13 747 6	23 3	3,340	77 18	35,436 6
Creditors			5	162 5	5	115	5	80	1 5	357 5
Hiatus period										
Investigations					2 3	881	5 75	891 25	8 05	1,772 25
Realisation of Assets			17 5	6 876	1 1	429			18 6	7,305
Trading					7 05	1,621 5			7 05	1,621 5
Unclassified	3 75	2,306 25							3 75	2,306 25
<b>Total</b>	<b>25 8</b>	<b>15,735 75</b>	<b>31</b>	<b>11,958</b>	<b>29 78</b>	<b>16,794 1</b>	<b>29 55</b>	<b>4,311 25</b>	<b>116 13</b>	<b>48,799 1</b>

**Total fees billed to date (Time) · £**

## D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the administrator

### Rule 2.48A

- (1) If
  - (a) within 21 days of receipt of a progress report under Rule 2.47 -
    - (i) a secured creditor, or
    - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2.47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)
- (2) The administrator complies with this paragraph by either -
  - (a) providing all of the information asked for, or
  - (b) so far as the administrator considers that
    - (i) the time or cost of preparation of the information would be excessive, or
    - (ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or
    - (iii) the administrator is subject to an obligation of confidentiality in respect of the information,
 giving reasons for not providing all of the information
- (3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of -
  - (a) the giving by the administrator of reasons for not providing all of the information asked for, or
  - (b) the expiry of the 14 days provided for in paragraph (1),
 and the court may make such order as it thinks just
- (4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2.109(1B) by such further period as the court thinks just

## E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the administrator's remuneration or expenses if excessive

### Rule 2 109

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)
- (1A) Application may be made on the grounds that -
  - (a) the remuneration charged by the administrator,
  - (b) the basis fixed for the administrator's remuneration under Rule 2 106, or
  - (c) expenses incurred by the administrator,
 is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate
- (1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days' notice, upon receipt of which the applicant may require the court to list the application for a without notice hearing. If the application is not dismissed, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly
- (3) The applicant shall, at least 14 days before the hearing, send to the administrator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders -
  - (a) an order reducing the amount of remuneration which the administrator was entitled to charge
  - (b) an order fixing the basis of remuneration at a reduced rate or amount
  - (c) an order changing the basis of remuneration
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration
  - (e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify
 and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the administration

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

TDL Infomedia Limited

Company number

03794451

In the  
Royal Courts of Justice, Chancery Division,  
Companies Court

(full name of court)

Court case number  
5438 of 2013(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I (a)  
David Dunckley  
Grant Thornton UK LLP  
30 Finsbury Square  
London  
EC2P 2YU

administrator of the above company attach a progress report for the period

(b) Insert date

From

(b) 2 January 2015

To

(b) 18 June 2015

Signed

Administrator

Dated

18/6/2015

