

The Insolvency Act 1986

Administrator's progress report

Name of Company

Currie & Brown Group Limited

Company number

03830593

In the
High Court of Justice, Chancery Division,
Companies Court

(full name of court)

Court case number
4202 of 2012(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Lee Antony Manning
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WACarlton Malcolm Siddle
Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

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

From

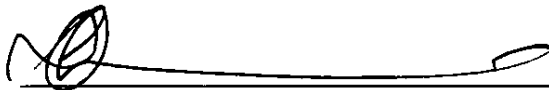
To

(b) Insert date

(b) 23 November 2012

(b) 15 May 2013

Signed


Joint Administrator

Dated

22 May 2013

SATURDAY



QIQ

Q293HOAQ

25/05/2013

#57

COMPANIES HOUSE

**CURRIE & BROWN GROUP LIMITED
(IN ADMINISTRATION)
("the Company")**

Court No. 4202 of 2012

**SIX MONTHLY PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.47 / RULE 2.112 OF THE INSOLVENCY RULES 1986 AND THE
INSOLVENCY (AMENDMENT) RULES 2010**

15 May 2013

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Lee Antony Manning and Carlton Malcolm Siddle were appointed Administrators of Currie & Brown Group Limited on 23 May 2012. The affairs, business and property of the Company are managed by the Administrators. The Administrators act as agents of the Company and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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APPENDICES

- 1. Statutory information**
- 2. Administrators' Receipts and Payments account for the 6 month period from 23 November 2012 to 15 May 2013 and for the period from the 23 May 2012 to 15 May 2013**
- 3. Administrators' time costs for the period 23 May 2012 to 15 May 2013 and for the period from 23 November 2012 to 15 May 2013**
- 4. Proof of Debt – Form 4.25**

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency Rules 1986 and the Insolvency (Amendment) Rules 2010
"the Administrators"	Lee Antony Manning and Carlton Malcolm Siddle of Deloitte LLP
"the Company"	Currie & Brown Group Limited (in Administration)
"Deloitte"	Deloitte LLP
"the Court"	High Court of Justice
"the Directors"	Ian Flemming, Euan McEwan, Andrew Loudan and David Broomer
"CVL"	Creditors' Voluntary Liquidation
"CBUK"	Currie & Brown UK Limited
"CBIL"	Currie & Brown International Limited
"CB(CI)"	Currie & Brown (CI) Limited
"IPR"	Intellectual property rights
"PPF"	Pension Protection Fund
"tPR"	the Pensions Regulator
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended)
"the Secured Creditor"	Lloyds TSB Bank Plc
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"TUPE"	Transfer of Undertakings (Protection of Employment) Regulations 2006

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.47 and Rule 2.112 of the Rules to provide creditors with an update on the progress of the Administration of the Company since our last report to creditors dated 22 November 2012, and to support a request for an extension to the administration period.

Given the information previously provided to creditors in our earlier reports to creditors, we have not included detailed background information in respect of the Company and have focused on progress of the Administration subsequent to those reports.

The Administrators' proposals as deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 18 July 2012 and the expiry of 8 business days thereafter are detailed in section 2.1 below.

On the basis that there are outstanding property leases to assign and the PP distribution to be made, the Administrators have submitted a request to the Secured Creditor seeking to extend the period of the Administration by six months to 22 November 2013, pursuant to Paragraph 76(2)(b) of Schedule B1 of the Act. This is discussed further at section 5.1 below.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

1.2 Details of the appointment of the Administrators

Lee Antony Manning and Carlton Malcolm Siddle of Deloitte were appointed Administrators of the Company by the Directors, Dashwood House, 69 Old Broad Street, London, EC2M 1QS on 23 May 2012.

The Court having conduct of the proceedings is the High Court of Justice, Chancery Division, Companies Court (case number 4202 of 2012).

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

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administration, all future communications with creditors, including updates and progress reports, have been posted onto a website, which has been set up specifically for this purpose. The web address is www.deloitte.com/uk/curriebrowngroup.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for at least 3 months after being uploaded to the site.

2. ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that a pre-packaged sale of the business was the best option to maximise value from the Company

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in paragraph 3(b) of Schedule B1 of the Act, which is to achieve a better result for the company's creditors as a whole than would be likely if the Company was wound up immediately

The Administrators' proposals in order to achieve this objective, which, as noted above, were deemed approved on 31 July 2012, are as follows

- 1 the Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company,
- 3 the Administrators be authorised to agree the claims of the secured, preferential (to the extent they exist) and unsecured creditors against the Company unless the Administrators conclude, in their reasonable opinion, that the Company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors (to the extent they exist) as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of the Company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of the Company comprising of not more than five and not less than three creditors of that Company,
- 6 that, the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Administrators' remuneration to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed plus VAT, and asked to agree the Administrators' expenses,
- 7 that, if a Creditors' Committee is not appointed, the secured creditors of the Company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2 106(5A)(a), to be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff

in attending to matters arising in the Administration, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable,

- 8 that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 9 that, if the Company were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4.174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time given in attending to matters arising in the Liquidations, and/or as a percentage of realisations and/or as a set fee. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 10 in the absence of Creditors' Committees, the secured creditors of the Company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators' filing their final report to creditors and vacating office

2.2 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals

Proposal	Current status
1	The Administrators have continued to manage the affairs of the Company as detailed in the Administrators' proposals dated 18 July 2012
2	The Administrators have concluded their initial investigations into the conduct of the directors and their confidential report was submitted to the Insolvency Service on 19 November 2012
3	There are no preferential creditors of the Company. The Administrators have agreed the claim of the Secured Creditor at £8.1m
4	To date, £4.5m has been distributed to the Secured Creditor and £1.7m has been distributed to the Trustees of Currie & Brown Pension and Assurance Scheme, under the terms of the security sharing agreement, by way of fixed and floating charge distributions from the sale of the business and assets of the Company to Currie & Brown Holdings Limited. There may be a further final distribution dependent on the extent of costs incurred in attending to property and other final administrative matters

5 + 6	A creditors' committee was not formed
7	The Secured Creditor fixed the basis of the Administrators' remuneration on 20 July 2012 in accordance with Rule 2 106(5A)(A) and is detailed in section 7 1 1 of this report
8	There will be a distribution to unsecured creditors by way of the PP fund. The gross amounts available to distribute are anticipated to be £600,000, less costs incurred in paying the dividend. We intend to make an application to court to pay the PP dividend from the Administration to avoid the need to enter into CVL, and a six month extension to the Administration order has been requested to facilitate this.
9	No nominations for alternative Liquidators were received in the relevant period.
10	In the absence of a Creditors' meeting being held, and as no Creditors' Committee was formed, the Administrators will seek their discharge from the Secured Creditor.

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report

3. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

3.1 Introduction

Attached at Appendix 2 is an abstract receipts and payments account covering the period from 23 November 2012 to 15 May 2013 together with cumulative details of the transactions from the date of appointment, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period covered by this report and an estimation of those assets yet to be realised

3.2 Asset realisations and other receipts

We have received a refund of £3,918 from CBIL in respect of post-appointment credit card expenditure

In addition, we have received a VAT reclaim of £36,110 from HMRC, and a further £1,802 in relation to interest on a late VAT repayment

3.3 Estimated future receipts

The only future receipts we expect to receive relate to rent which will be paid directly to landlords by the Company on behalf of CBIL for the properties with outstanding leases whilst these are assigned

The Company is currently due a VAT reclaim of c £9k which will be reclaimed in due course

3.4 Estimated outcome for creditors

Further to the previous progress report, a total of £6.3m has now been paid to the Secured Creditor and the Trustees of the Currie & Brown Pension and Assurance Scheme under the terms of the security sharing agreement. Further details are provided in section 4.1

There are sufficient net floating charge realisations to enable a distribution to unsecured creditors under the Prescribed Part. It is anticipated that, before costs associated with the distribution, £600,000 will be made available for distribution to the unsecured creditors, of which the Currie & Brown Pension and Assurance Scheme is the majority unsecured creditor. The Administrators' intend to make an application to court to pay the PP dividend from the Administration. Legal costs in relation to this application are expected to be c £6,000 (plus VAT)

3.5 Payments

The key payments made in the period are as follows

- A floating charge distribution of £400k has been made to the Secured Creditor during the period
- Leasehold property costs of £12,478 have been paid. These relate to landlord payments made by the Company on behalf of CBIL in respect of leases still to assign

- Administrators' fees of £44,336 have been paid in the period Please see section 6 for further detail

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

The Company' bank debt at the date of the appointment of Administrators, and as set out in the Statement of Affairs, was £8 1m

To date, a total fixed charge distribution of £2 2m has been paid to the Secured Creditor (of which £0 4m has been distributed in the period) and of this amount, £0 5m has been paid to the Trustees of Currie & Brown Pension and Assurance Scheme, under the terms of the security sharing agreement

A total floating charge distribution of £4 1m has been paid to the Secured Creditor including £1 2m paid to the Trustees of Currie & Brown Pension and Assurance Scheme, under the terms of the security sharing agreement

4.2 Preferential creditors

All employees of Currie & Brown Group Limited were transferred under TUPE as part of the sale of the businesses and assets. Therefore, there are no preferential claims

4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors

As previously reported, the PP available (before costs) for distribution between the unsecured creditors of each company will be the maximum of £600,000

4.4 Unsecured creditors

A previously reported, the unsecured creditors' position as at 23 May 2012 (excluding any shortfall to floating charge holders), is £28 3m

There are insufficient funds available for a dividend to be paid to unsecured creditors other than a distribution by virtue of the PP, as noted above

4.5 Claims process

Due to the possible distribution to unsecured creditors under the PP, a Proof of Debt form is enclosed at the end of this report. If you have NOT already submitted a form and are a creditor of the Company, you are requested to submit a claim form to the address on the front of this report, marked for the attention of Carly Scholes

Please do NOT submit a form if you have been subsequently paid in full by Currie & Brown International Limited or Currie & Brown UK Limited.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Extensions to the initial appointment period

Please be advised that the Administrators are seeking to extend the Administration for a period of six months such that the termination date will be 22 November 2013. The extension is being sought in order to complete the assignment of leases to Currie & Brown International Limited (the purchaser) as this needs to take place whilst the Company is in Administration. The Administrators also intend to make an application to court to pay the PP dividend from the Administration.

5.2 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 19 November 2012.

5.3 SIP2 – Initial Assessment of Potential Recoveries

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

Having completed this review, we identified no further avenues of recovery.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

5.4 Exit

It is expected that the Company will exit Administration by dissolution.

5.5 SIP13 (E&W) – Transactions with connected parties

In accordance with the guidance given in SIP13 (E&W), we confirm that there have been no transactions with connected parties during the period of our appointment or in the two years prior to our appointment.

5.6 EC Regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6. ADMINISTRATORS' REMUNERATION AND EXPENSES

6.1 Administrators' Remuneration

6.1.1 Basis of Remuneration

The basis of the Administrators' remuneration was fixed on 20 July 2012 by the Secured Creditor by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

6.1.2 Remuneration

During this reporting period the Administrators have incurred time costs of £65,180 made up of 156 hours at an average charge out rate of £419 per hour across all grades of staff, this time is charged in six minute increments. These fees have not yet been drawn

The total time costs incurred over the period of the Administrators' appointment is £309,260 as detailed at Appendix 3. Of this sum a total of £144,336 has been drawn and paid as indicated in the Receipts and Payments account as at Appendix 2

The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes work related to the sale of business and assets
- **Creditors** includes tasks such as set-up of creditor records, creditor communications and meetings, reviewing and agreeing unsecured claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Bank. Also, dealing with trade creditors, dealing with customer creditors, employee issues, the PPF/TPF, and submitting documentation to HM Revenue & Customs
- **Other matters** includes employee related issues, VAT and corporation tax issues

"A Creditors' Guide to Remuneration" is available for download at www.deloitte.com/uk/sip-9-england-and-wales. Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

6.2 Expenses

The Administrators' direct expenses for the period of this report are as follows

Nature of expenses	Total Incurred £
Courier	15 00
Total	15 00

This expense has been settled in full. This has been paid together with an outstanding amount incurred in the prior period.

6.3 Charge out rates

The range of charge out rates for the separate categories of staff in force during the appointment period are summarised below. Manager rates include all grades of assistant manager.

Grade	£ 2012 (Jan-Aug)	£ 2012 / 2013 (Sept-Aug 2013)
Partners/Directors	585 to 1025	605 to 1055
Managers	295 to 700	305 to 720
Assistants and Support Staff	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

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.

6.4 Other professional costs

As previously advised, Berwin Leighton Paisner LLP were instructed by the Administrators to advise on appropriate legal matters including the sale of the business. The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Name of lawyer	NET (£)	VAT (£)	TOTAL (£)
Berwin Leighton Paisner LLP	90,484	18,097	108,580
Total	<u>90,484</u>	<u>18,097</u>	<u>108,580</u>

6.5 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 the Administrators 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 2 47(1)(fa) and 2 48A of the Rules.

6.6 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 2 109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2 109 of the Rules.

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

CURRIE & BROWN GROUP LIMITED (IN ADMINISTRATION)

STATUTORY INFORMATION

Company Name	Currie & Brown Group Limited
Previous Names	None
Proceedings	In Administration
Court	High Court of Justice, Chancery Division
Court Reference	4202 of 2012
Date of Appointment	23 May 2012
Joint Administrators	Lee Antony Manning and Carlton Malcolm Siddle Deloitte LLP PO Box 810 66 Shoe Lane London EC4A 3WA
Registered office Address	c/o Deloitte LLP Hill House 1 Little New Street London EC4A 3TR
Company Number	03830593
Incorporation Date	19 August 1999
Company Secretary	T & H Secretarial Services Limited
Bankers	Lloyds TSB Bank
Auditors	Grant Thornton
Appointment by	The Directors under para 22 of Schedule B1 of the Insolvency Act 1986
Directors at date of Appointment	Ian Flemming Euan McEwan Andrew Loudan David Broomer
Directors' Shareholdings	Ian Flemming – 9,912 Euan McEwan – 13,615 Andrew Loudan – 10,995 David Broomer – 19,435

Cume & Brown Group Limited
(In Administration)

Administrators' Receipts and Payments account
for the period to 15 May 2013

	Notes	Statement of Affairs Estimated to Realise (£)	23 November 2012 to 15 May 2013 (£)	23 May 2012 to 15 May 2013 (£)
RECEIPTS				
IPR		1	-	1
Bank Interest Gross (Fixed)		-	-	2,938
Goodwill		1	-	1
Fixed Assets		43,114	-	43,114
CBUK Shares Fixed Charge		1	-	1
CBIL Shares Fixed Charge		2,619,050	-	2,232,764
CB(CI) Shares Fixed Charge		1	-	1
CB Mexico Fixed Charge		1	-	1
CB India Fixed Charge		1	-	1
CB Widnell (SW) Shares Fixed Charge		1	-	1
Lloyds TSB Bank Receipt	1	-	-	521
Post Appointment Credit Card Refund		-	3,918	3,918
Cash (Lower Overseas Overdraft)		-	-	212,182
Intercompany Debt		4,456,027	-	4,842,313
Leasehold Property		-	-	12,478
VAT Refund		-	-	90,239
Rent		-	-	15,246
Bank Interest Gross		-	2,525	8,320
VAT Repayment Interest		-	1,802	1,802
Sundry Income		-	2	2
Vat Control Account		-	36,110	36,110
			<u>44,357</u>	<u>7,501,954</u>
PAYMENTS				
Bank Charges (Fixed)			-	50
Leasehold Property			12,478	12,478
Furniture & Equipment			-	46,376
Professional Fees			-	15,746
Specific Bond			-	850
Administrators' Fees			44,336	144,336
Administrators' Expenses			565	1,223
Legal Fees			-	90,484
Trustees Legal Fees			-	15,740
Printing & Postage			169	169
Statutory Advertising			-	383
Settlement Payment			-	369
Bank Charges			25	225
Floating Charge Creditor	2		400,000	4,084,896
Fixed Charge Creditor	2		-	2,182,054
Net VAT Receivable			9,014	45,266
PAYE Payable			-	92
VAT Irrecoverable			-	3,148
			<u>466,587</u>	<u>6,643,885</u>
Balance in Hand				<u>858,069</u>

Source: Deloitte Analysis

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

- 1 An amount of £521 received from Lloyds TSB was incorrectly omitted from the last progress report
- 2 The split between the fixed and floating charge distribution was reported incorrectly in the last progress report. The total overall secured creditor distributions were correct

**CURRIE & BROWN GROUP LIMITED
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 23 NOVEMBER 2012 TO 15 MAY 2013

Time costs for the period 23/11/2012 to 15/05/2013

	COSTS INCURRED		TIME COSTS		TOTAL COSTS		TOTALS		TOTALS 23/11/2012 to 15/05/2013
	Hours	Costs	Hours	Costs	Hours	Costs	Hours	Costs	
Administration and Planning									
Cashiering and Statutory Filing	0 30	255 00	2 20	1 215 00	10 14	2 991 30	12 64	4 461 30	352 95
Case Supervision Management and Closure	5 00	4 125 00	1 90	1 164 50	5 45	1 338 25	12 35	6 627 75	536 66
Initial Actions (e.g. Notification of Appointment, Securing Assets)	3 10	2 560 00	-	-	0 10	29 50	3 20	2 589 50	809 22
General Reporting			1 00	635 00	11 05	3 259 75	12 05	3 894 75	323 22
Liaison with Other Insolvency Practitioners									
	8 40	6 940 00	4 10	3 014 50	26 74	7 615 80	40 24	17 573 30	436 71
Investigations									
Investigations									
Reports on Directors' Conduct									
Realisation of Assets									
Book Debts									
Other Assets (e.g. Stock)									
Plant and Equipment, Fixtures and Fittings and Vehicles									
Property Freehold and Leasehold									
Retention of Title									
Sale of Business / Assets									
Third Party Assets									
Creditors									
Employees			1 20	474 00			1 20	474 00	395 00
Preferential									
Secured									
Shareholders			108 30	42 778 50	0 50	147 50	108 80	42 926 00	394 54
Unsecured			108 30	43 252 50	0 50	147 50	110 00	43 400 00	394 55
Other Matters Include									
Litigation									
Pensions									
Tax and VAT	3 40	3 587 00			2 10	619 50	5 50	4 206 50	764 82
	3 40	3 587 00			2 10	619 50	5 50	4 206 50	764 82
TOTAL HOURS & COST	11 80	10 527 00	114 80	46 297 00	29 34	8 365 80	155 74	65 179 80	418 52
TOTAL FEES DRAWN TO DATE									0.00

**CURRIE & BROWN GROUP LIMITED
(IN ADMINISTRATION)**

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 23 MAY 2012 TO 15 MAY 2013

Time costs for the period 23/05/2012 to 15/5/2013

	23/05/2012 to 15/5/2013		16/5/2013 to 31/5/2013		01/06/2013 to 15/5/2013		Total		Grand Total	
	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Administration and Planning										
Cashiering and Statutory Filing	1.20	1,008.25	8.40	4,119.50	23.74	8,938.30	33.34	12,066.05	381.85	
Case Supervision Management and Closure	36.00	29,125.00	34.05	14,508.50	7.85	1,899.25	77.90	45,533.75	584.40	
Initial Actions (e.g. Notification of Appointment, Securing Assets)	66.10	62,515.00	26.50	10,725.00	0.10	29.50	91.70	83,269.50	689.90	
General Reporting			13.50	5,447.50	13.05	3,729.75	26.55	9,177.25	345.60	
Liaison with Other Insolvency Practitioners										
	102.30	82,646.25	82.45	34,798.50	44.74	12,696.80	229.49	130,041.55	566.65	
Investigations										
Investigations	3.10	2,560.00	8.50	2,567.50			9.60	5,127.50	534.11	
Reports on Directors' Conduct	3.10	2,560.00	8.50	2,567.50			9.60	5,127.50	534.11	
Realisation of Assets										
Book Debts										
Other Assets (e.g. Stock)										
Plant and Equipment, Fixtures and Fittings and Vehicles										
Property Freehold and Leasehold										
Retention of Title			10.00	3,850.00			10.00	3,850.00	385.00	
Sale of Business / Assets										
Third Party Assets			10.00	3,850.00			10.00	3,850.00	385.00	
Creditors										
Employees			17.30	6,705.50			17.30	6,705.50	387.60	
Preferential										
Secured										
Shareholders			310.25	121,520.00	0.50	147.50	310.75	121,667.50	391.83	
Unsecured			327.55	128,223.80	0.50	147.50	328.05	128,371.30	391.32	
Other Matters Include										
Litigation										
Pensions	38.30	39,659.50	3.25	1,589.25	2.10	619.50	43.65	41,868.25	959.18	
Tax and VAT	38.30	39,659.50	3.25	1,589.25	2.10	619.50	43.65	41,868.25	959.18	
TOTAL HOURS & COST	143.70	124,865.75	429.75	171,030.75	47.34	13,363.80	620.79	309,260.30	498.17	
TOTAL FEES DRAWN TO DATE								144,336.00		

Rule 2.72

Form 4.25

PROOF OF DEBT - GENERAL FORM
In the matter of Currie & Brown Group Limited

In Administration
and in the matter of The Insolvency Act 1986

Date of Administration 23 May 2012

1	Name of Creditor	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4	Details of any document by reference to which the debt can be substantiated [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	If the total amount shown above includes Value Added Tax, please show - (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6	If total amount above includes outstanding uncapitalised interest please state amount	£
7	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9	Particulars of how and when debt incurred	
10	Particulars of any security held, the value of the security, and the date it was given	£
11	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	