

The Insolvency Act 1986

Administrator's progress report

Name of Company
Absolute Care Homes (Swinton) Limited

Company number:
03970336

In the
High Court of Justice, Chancery Division
Leeds District Registry

[full name of court]

Court case number
662 of 2013

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

~~1-~~ We (a) Robert A H Maxwell of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ
and Julian N R Pitts of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert dates

(b) 10 May 2013

(b) 4 October 2013

Signed


Joint / Administrator(s)

Dated

7/10/13

Contact Details:

You do not have to give any contact information in
the box below



A05 16/10/2013 #241
COMPANIES HOUSE
A20 08/10/2013 #308
COMPANIES HOUSE

Begbies Traynor (Central) LLP

9th Floor, Bond Court, Leeds, LS1 2JZ

Tel Number 0113 244 0044

Fax Number 0113 244 5820

DX Number

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

TUES
WEDNESDAY

Robert A H Maxwell and Julian N R Pitts appointed joint administrators on 10 May 2013

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability

Absolute Care Homes (Swinton) Limited (In Administration)

Final Progress Report of the joint administrators pursuant to Rules 2.47 and 2.110 of The Insolvency Rules 1986

Period: 10 May 2013 to 4 October 2013

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 this report to them, or by any other person for any purpose whatsoever

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Absolute Care Homes (Swinton) Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 10 May 2013
"the administrators", "we", "our", "us"	Robert A H Maxwell of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ and Julian N R Pitts of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386 387 and Schedule 6 to the Act.

2. STATUTORY INFORMATION

Name of Company	Absolute Care Homes (Swinton) Limited
Trading name(s)	Swinton Lodge Care Home
Date of Incorporation	11 April 2000
Company registered number	03970336
Company registered office	9 th Floor, Bond Court, Leeds, LS1 2JZ

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators	Robert A H Maxwell, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ and Julian N R Pitts, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 9th Floor, Bond Court, Leeds, LS1 2JZ
Date of appointment.	10 May 2013
Date of resignation	Not applicable
Court	High Court of Justice, Chancery Division, Leeds District Registry
Court Case Number	662 of 2013
Person(s) making appointment / application	The Director of the Company
Acts of the administrators	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time
EC Regulation on Insolvency Proceedings	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation
Extensions of the administration period	There have been no extensions to the administration period

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 May 2013 to 4 October 2013

RECEIPTS

Freehold Land & Property

The Company's property was marketed by Care Home specialists DC Care. After a brief, intensive marketing campaign 3 bids were received. On recommendation of the agents the highest of these bids at £850,000 was accepted on the basis of a swift conveyance.

Accordingly the sale was concluded at £850,000 on 16 August 2013 as reflected in the receipts and payments account.

Book Debts

To date, a total sum of £73,525.51 has been collected. I would advise that no further realisations are expected from this source.

Cash at bank

At the date of our appointment, the Company's current account held credit funds £73.63. The balance of funds was transferred to the Joint Administrators' account.

Petty Cash In Hand

At the date of our appointment, the Company held £102.93 in petty cash at the trading premises. The cash was collected and deposited in the Joint Administrators' account.

Bank Interest Gross

A sum of £0.95 has accrued on the balance of funds since our appointment which relates to bank interest gross.

PAYMENTS

Electric

A separate utility account was set up from the day of our appointment. Southern Electric have now issued the Joint Administrators with the final bill of £656.67 for usage up to the date the property was sold which has been paid.

Legal Fees

We instructed DWF Solicitors to deal with the conveyance of the freehold property for which their costs, in the sum of £4,461 have been discharged.

Agents/Valuers Fees

We have paid DC Care a sum of £9,183.20 plus VAT, which relates to their commission fee of 1% of the property sale price, plus disbursements.

Irrecoverable VAT

The Company was not VAT registered and consequently £18,707 of VAT paid on costs and expenses of the Administration must be written off as irrecoverable.

Property Holding Costs

The property was considered by its location to be vulnerable to break – ins and vandalism. In the circumstances the Joint Administrators were required to go to considerable lengths to protect the property, including boarding all windows and doors and installing a monitored alarm system.

Whilst there were some attempts to break into the property, the damage was minimal, thus not adversely affecting the value of the property.

The total property holding costs were £9,573.41, which have now been paid.

Insurance

Insurance cover was obtained with Aon UK Limited. A premium of £2,178.08 has been paid for the time on risk.

Gas

Although we arranged for the gas services to be sealed as gas was not required, due to the property being vacant, standing charges were still incurred.

The final bill of £463.38 has been paid to Southern Electric.

Debt Collection Costs

On appointment, we instructed a former employee to assist us with the debt collection on a commission only basis.

We have paid £1,532 for providing this service.

Re – Direction of Mail

£120 was paid to The Royal Mail Group Limited for re – directing the Company's mail to the Joint Administrators.

Statutory Advertising

It is our statutory duty to advertise all the appointment formalities in the London Gazette. We have arranged for all the notices to be advertised in the London Gazette through our agents Courts Advertising Limited. We have paid them a sum of £84.60 plus VAT for their services.

Other Property Expenses

As we were selling the property, it was necessary to obtain an Energy Performance Certificate ("EPC") prior to the sale. We paid J Penrose a sum of £640 for the EPC.

BALANCE

The current balance is nil.

5 OUTCOME FOR CREDITORS

Secured creditor

As mentioned previously in the proposals the Company granted a debenture and legal charge to The Royal Bank of Scotland Plc, which was created on 14 March 2007 and registered at Companies House on 20 March 2007. The amount outstanding on appointment was approximately £2,341,000.

I can confirm that following the sale of the property all outstanding property expenses were discharged from the proceeds and the remaining balance of £810,869.06 distributed to the Bank under the terms of their security.

Preferential creditors

There have been insufficient realisations to pay a dividend to the preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our statement of proposals.

Unsecured creditors

There have been insufficient realisations to pay a dividend to unsecured creditors.

Exit from administration

Once the Notice of move from administration to dissolution (Form 2.35B) has been registered (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court makes an order otherwise, the Company will be deemed to be dissolved at the end of the period of three months from the date of registration of the notice.

6. ADMINISTRATORS' PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 2.33(5) of the Rules in the absence of an initial meeting of creditors.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as administrators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the administration and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied our Statement of Proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 10 May 2013 to 4 October 2013 amount to £65,875.50 which represents 264.77 hours at an average rate of £264.77 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 3

- ❑ Narrative summary of time costs incurred
- ❑ Table of time spent and charge-out value for the period from 10 May 2013 to 4 October 2013
- ❑ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ❑ Begbies Traynor (Central) LLP's charge-out rates

Since our appointment, we have drawn the total sum of £64,984 98 plus VAT plus disbursements of £206 20 plus VAT

Details of the Category 2 disbursements that have been drawn during the period of this report in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 3

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

8. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4

9. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 2.48A of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been detailed in this progress report

Right to make an application to court

Pursuant to Rule 2.109 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by us as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate

10. ASSETS THAT REMAIN TO BE REALISED

There are no assets that remain to be realised

11. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Innovation and Skills on the conduct of the directors. We have complied with our duties in this respect.


Investigations completed

As explained in our interim progress report we have been investigating the manner in which the business was conducted prior to the administration of the Company and potential recoveries for the estate in this respect.

Our investigations have now concluded in this case and we confirm that there are no recoveries for the administration estate in this regard.

12. CONCLUSION

The Administration is now concluded and this is the final communication to be issued from the Joint Administrators. If any creditor has any questions or requires any further information please contact Mr Eugene Khorouji of my office.



Robert A H Maxwell
Joint Administrator

Date, 4 October 2013

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 10 May 2013 to 4 October 2013

Absolute Care Homes (Swinton) Limited
(In Administration)
s' Abstract of Receipts & Payments
To 04/10/2013

S of A £	£	£
SECURED ASSETS		
Freehold Land & Property	850,000 00	850,000 00
COSTS OF REALISATION		
Office Holders Fees	8,500 00	
Office Holders Expenses	210 20	
Electric	656 67	
Legal Fees	4,461 00	
Agents/Valuers Fees	9,183 20	
Irrecoverable VAT	7,385 19	
Property Holding Costs	9,573 41	
Insurance	2,178 08	
Gas	463 38	
		(42,611 13)
SECURED CREDITORS		
Chargeholder (1)	810,869 06	(810 869 06)
ASSET REALISATIONS		
Book Debts	73,525 51	
Cash at Bank	73 63	
Petty Cash in Hand	102 93	
Bank Interest Gross	0 95	
Storage costs	(39 44)	
		73,663 58
COST OF REALISATIONS		
Office Holders Fees	56 484 98	
Debt Collection Costs	1 532 00	
Irrecoverable VAT	11,321 81	
Re-Direction of Mail	120 00	
Statutory Advertising	84 60	
Other Property Expenses	640 00	
		(70,183 39)
		0 00
REPRESENTED BY		NIL

Note

SUMMARY OF ADMINISTRATORS' PROPOSALS, INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

Proposals deemed approved under Rule 2.33(5) of the Insolvency Rules 1986

Administrators' Proposals

In order that the purpose of the administration may be fully achieved, we propose to remain in office as administrators in order to conclude the realisation of the Company's property and comply with our statutory duties. The principal matters to deal with in this respect are

- (i) The Joint Administrators continue to manage property of the Company in such a manner as they consider expedient with a view to achieving the purposes for which the Company was placed into Administration,
- (ii) If the Joint Administrators consider it appropriate they shall have the authority to request creditors' consent for an extension to the duration of the administration for a period of up to six months, or they shall apply to Court under provisions of Paragraph 76(2) (A) of Schedule B1 to The Insolvency Act 1986 for an order that their term of office be extended,
- (iii) The Joint Administrators be authorised to draw remuneration on the basis of their hourly cost at scale rates calculated on time properly spent, in accordance with Statement of Insolvency Practice 9, issued by the Joint Insolvency Committee, appended to this report,
- (iv) The Joint Administrators be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, details of which are attached
- (v) The Administrators be authorised to apply provisions of Paragraph 84 of Schedule B1 to the Insolvency Act 1986, enabling the Company to move from Administration to Dissolution as we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors
- (vi) The Joint Administrators be empowered by creditors to do all such things and generally exercise their powers as they in their discretion consider desirable or expedient in order to achieve the purposes of the Administration
- (vii) In accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators be discharged from liability, which will take effect fourteen days following the filing of the Notice of moving from administration to dissolution

Following these events we propose to finalise distributions to the secured creditor

Exit from Administration

Dissolution

On present information we consider that the Company will have insufficient property to enable a distribution to be made to unsecured creditors. Consequently, as soon as we are satisfied that we have fully discharged our duties as administrators and that the purpose of the administration has been fully achieved, we propose to implement the provisions of Paragraph 84 of Schedule B1 to the Act. Under these provisions, on the registration of a notice sent by us to the Registrar of Companies, our appointment as administrators ceases to have effect, and at the end of three months the Company will automatically be dissolved.

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 10 May 2013 to 4 October 2013
- e Pre appointment SIP9 Summary

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories.

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.
- Car mileage is charged at the rate of 45 pence per mile.
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² *Ibid* 1

- Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75 00 per property.

In addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 disbursements.

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval)

Asset Appraisal and Disposal services are provided by BTG Asset Consulting, a division of BTG Consulting LLP, which is part of Begbies Traynor Group plc. Asset Appraisal and Disposal costs are charged at £125 per hour and are reclaimed from asset realisations of the company.

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Leeds office as at the date of this report are as follows:

	Charge-out Rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	Absolute Care Homes (Swinton) Limited
CASE TYPE	Administration
OFFICE HOLDERS	Robert A H Maxwell and Julian N R Pitts
DATE OF APPOINTMENT	10 May 2013

1 CASE OVERVIEW

1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1.2 Complexity of the case

There were no complexities associated with this job

1.3 Exceptional responsibilities

On appointment we had to secure the whole property and board up all the windows as security was the main concern. All the security equipment was installed and it proved to be effective when minor attempts were made to access the property by local youths.

The work involved processing employees' letters, redundancy forms, answering employee calls, amending forms and liaising with the Redundancy Payments Office required significant input from staff assigned to this case. All of the employee claims were handled successfully.

1.4 The office holders' effectiveness

The main company asset was the Company's property, which was secured by way of a fixed charge with the bank. Therefore, our initial strategy was to secure the property and market it.

The property was sold for £850,000 on 16 August 2013. The remaining assets have been realised in full.

The secured charge holder has now been paid and we are looking to move the Administration to Dissolution in line with our proposals.

Our initial strategy did not change and our duties have now been completed in Administration.

1.5 Nature and value of property dealt with by the office holders'

The property was a purpose built care home and it was secured immediately upon our appointment. The property was vacant and it was placed on the market with DC Care.

1.6 Anticipated return to creditors

When the initial strategy was discussed, it was clear that the only significant company asset was the property. The bank had fixed charge security over the property and there was an anticipated shortfall to the bank. It was apparent that after the secured creditor was paid there would be insufficient funds for any other remaining class of creditors. The purpose of the Administration was to make a distribution to the secured charge holder.

1 7 Time costs analysis

An analysis of time costs incurred between 10 May 2013 and 9 November 2013 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the office holders and their staff following their appointment only

In addition to the post appointment time costs detailed in the time costs analysis, pursuant to rule 2 67(1)(c) of the Insolvency Rules 1986 the office holders' consider that the sum of £7,127 plus VAT is also properly recoverable in relation to work undertaken prior to their appointment consisting of determining whether it was reasonably likely that the purpose of administration would be achieved and completing the required statements of the proposed administrators. The sum is calculated as follows

	Partner(s)	Director(s)	Case Administrator(s)	Total Hours	Time Cost	Average Hourly Rate
Hourly Rate	£395	£345	£135			
Pre-appointment Time	10 00	5 10	10 50	25 60	£7,127	278 40

1 8 The views of the creditors

All creditors have been informed of our appointment as Joint Administrators and notices were issued to all known creditors on 16 May 2013

Various creditors have called in for an update since our appointment and the situation with regard to Company's Administration was explained to them

The first and final progress report is now due and will be sent out shortly to give all creditors a further update

1 9 Approval of fees

The joint administrators' fees have been approved by the secured creditor and preferential creditors. The fees have been fixed as a percentage of the value of the property realised and on a time cost basis

1 10 Approval of Expenses and Disbursements

The administrators have obtained the approval from the secured creditor that they be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, which is attached as an accompanying note to this Appendix

1 11 Other professionals employed & their costs

The agents and solicitors employed in this matter were chosen based on a record of proficient work carried out in the past on other matters

The fees of DC Care are based on 1% of gross sale proceeds of the sale of the Company's business and assets

The fees of DLA Piper Solicitors will be based on the time properly spent in attending to our instructions in this matter

Our property agents, North Star Estates, are invoicing the joint administrators directly for any work carried out at their request

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

- 2.1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached as an accompanying note to this Appendix
- 2.2 The rates charged by the various grades of staff who may work on a case are attached as an accompanying note to this Appendix

3 SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

- 1 Issuing initial notification of administrators' appointment to creditors and all relevant parties
- 2 Reporting to the secured creditor,
- 3 Dealing with employee matters,
- 4 Corresponding with the Company's creditors,
- 5 Preparing the administrators' statement of proposals
- 6 Marketing the property for sale, liaising with agents and solicitors with regard to the sale
- 7 Debt Collection
- 8. Complying with statutory matters in the Administration, case work and progression
- 9 Dealing with creditor and employee telephone calls

[illegible]



Begbies Traynor Group

Time and Expenses Report - Detailed

17/09/2013 16:56

Direct Costs	Cost Code	Date	WTP Status	Amount	Narrative
	RCOMP	14/05/2013	Billed	1.00	Company Record CHD Email
	ERAIL	17/05/2013	Billed	5.20	Claim Ref 13478/143472/ - Northern Rail - Travelling back from site - Huddersf
	CPOST	30/05/2013	Billed	120.00	PAYEE. ROYAL MAIL GROUP LTD, REQUEST# 94160, DATE 30/05/2013 - C
	PBORD	28/06/2013	Billed	40.00	VENDOR Marsh Ltd INVOICE# 2446/495232410061 DATE 28/06/2013
	PBORD	28/06/2013	Billed	40.00	VENDOR Marsh Ltd INVOICE# 2432/495231310022 DATE 28/06/2013
				206.20	

Total In Period

Costs Brought Forward

Total

206.20

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Agent's fees	DC Care	9,183 20	9,183 20	0 00
Legal fees	DWF Solicitors	4,461.00	4,461.00	0.00
Property Holding Costs	North Star Estates Limited	9,573 41	9,573.41	0 00
Statutory advertising	Courts Advertising Limited	84 60	84.60	0 00
Insurance	AON UK Limited	2,178 08	2 178 08	0 00
Bond	Marsh Limited	80 00	80 00	0 00
Re – direction of mail	The Royal Mail Group Limited	120 00	120 00	0 00
Debt Collection Costs	Vera Loosemoore	1,532.00	1,532 00	0 00