



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

1 Company details

Company number	0	4	0	7	3	1	5	1
Company name in full	Cuddy Environmental Limited							

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

2 Administrator's name

Full forename(s)	Alistair
Surname	Wardell

3 Administrator's address

Building name/number	6th Floor							
Street	3 Callaghan Square							
Post town	Cardiff							
County/Region								
Postcode	C	F	1	0		5	B	T
Country								

4 Administrator's name ①

Full forename(s)	Nicholas S
Surname	Wood

① **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	30 Finsbury Square							
Street								
Post town	London							
County/Region								
Postcode	E	C	2	A		1	A	G
Country								

② **Other administrator**
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

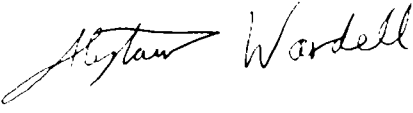
6 Period of progress report

From date	^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2	
To date	^d 2	^d 2	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X  X								
Signature date	^d 1	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2	

**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 **Aamirah M Patel**

Company name **Grant Thornton UK LLP**

Address **11th Floor**

Landmark St Peter's Square

Post town **1 Oxford St**

County/Region **Manchester**

Postcode **M 1 4 P B**

Country

DX

Telephone **0161 953 6900**

**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



Cuddy Environmental Limited - in administration

UK Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford St
Manchester
M1 4PB

Joint Administrators' progress report for the
period 23 January 2022 to 22 July 2022

Prepared by: Alistair Wardell, joint administrator

Contact details: Should you wish to discuss any matters in
this report, please email
cmusupport@uk.gt.com, or write to the
above address

Guide to this report

Report sections

Definitions

1 **Executive summary**

This should be read in conjunction with the remainder of the report, together with its appendices

2 **Progress**

Includes strategy and progress (realisation of assets)

3 **Investigations into the affairs of the company**

Includes strategy and progress

4 **Creditors and dividends**

Includes creditor balances and information on dividends

5 **Joint administrators' remuneration and expenses**

Includes details of payments to the joint administrators (including details of fees and expenses incurred) and their associates

6 **Future strategy**

Includes summary details of further work to be done, exit route, details on any proposed creditor decisions, general information for readers (eg data protection) and timing of the next report

Report appendices

A **Notice about this report**

Includes information about the preparation and purpose of the report, reliance on it and no liability

B **Statutory information**

Includes information required about the company (eg name, address) and about the administration (eg proceedings, joint administrators, contact details)

C **Abstract of the joint administrators' receipts and payments**

D **Statement of Insolvency Practice 9 disclosure: Payments to the joint administrators and their associates**

Includes remuneration basis, work done, expenses of the joint administrators, sub-contracted out work, relationships requiring disclosure

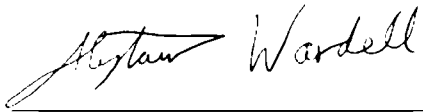
Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Bibby	Bibby Financial Services Limited
The Group	Cuddy Demolition & Dismantling Limited, Cuddy Demolition Limited, Cuddy Environmental Limited, Cuddy Remediation Limited and Cuddy Plant and Transport Limited (all in Administration), and Cuddy Scaffolding Limited (in Liquidation)
Company	Cuddy Environmental Limited
Jardine Norton	Jardine Norton Limited
Joint Administrators / we / us / our	Alistair Wardell and Nicholas S Wood
Period	The reporting period from 23 January 2022 to 22 July 2022
VAT	Value added tax

1 Executive summary

- This progress report for the Company's administration covers the Period
- Our proposals were approved on 4 October 2018 by way of a decision procedure by the creditors
- The key work done in the Period was to comply with our statutory duties and deal with administrative matters whilst we await debtor recoveries in Cuddy Remediation Limited which will enable the final marshalling exercise of the Bibby debt
- The administration is currently due to end on 22 July 2023
- There will be insufficient funds to make a distribution to unsecured creditors and, therefore, it is intended to exit the administration and move to dissolution.

A handwritten signature in black ink, reading "Alistair Wardell", positioned above a horizontal line.

Alistair Wardell
Joint Administrator

10 August 2022

2 Progress

2.1 Strategy and progress in the Period

We continue to pursue the objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company was wound up (without first being in administration).

During the Period, our focus has been to deal with the administrative and statutory matters of the administration whilst we await further recoveries in other Group companies.

2.2 Realisation of assets

We attach at Appendix C an account of our receipts and payments for the Period and the administration as a whole.

As stated in our previous report, we do not consider there are any further realisable assets.

3 Investigations into the affairs of the Company

3.1 Statutory investigations

We undertook an investigation into the Company's affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

Based on the outcome of our investigations into the affairs of the Company to date, there are no matters identified that need to be reported to the creditors. However, we would be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist us.

4 Creditors and dividends

4.1 Secured creditors

Bibby was granted a debenture with a fixed and floating charge over the Company's assets on 28 March 2018. Due to cross guarantees across the companies in the Group, the total amount due to Bibby was £159,856.

Following an initial marshalling exercise based on realisations across the Group to date, £95,097 has been distributed to Bibby from the Company and the balance of £64,759 has been distributed by other entities in the Group to repay Bibby in full.

There will be further funds transferred across the Group to finalise this allocation of Bibby's debt. This will depend on future recoveries in Cuddy Remediation Limited, as we do not consider any further debtor realisations will be achieved in any other Group company.

Jardine Norton was granted a debenture with a fixed and floating charge over the Company's assets on 29 June 2018. At the date of administration, the balance due secured by this debenture was c£300,000. To date, Jardine Norton has been paid £75,255 and will suffer a shortfall on its lending.

4.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits. A significant element of these claims has been subrogated to the Secretary of State, following payment of claims by the Redundancy Payments Service.

There were 20 employees at the date of appointment, all of whom have been made redundant.

Preferential claim total £33,029. There are insufficient funds available to enable a distribution to preferential creditors.

4.3 Unsecured creditors

Prescribed part

In accordance with section 176A of the Act, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

There are insufficient assets to enable a distribution to unsecured creditors via the prescribed part.

Dividend prospects

No dividend will be payable to this class of creditor.

5 Joint Administrators' remuneration and expenses

5.1 Overview

Our remuneration is being charged on a time cost basis as agreed by the unsecured creditors.

We have incurred time costs in the Period amounting to £3,968, bringing the cumulative time costs at the end of the Period to £96,978. No amounts have been drawn to date.

In addition to the above time costs, we estimate an additional £13,202 in time costs to deal with the remaining matters as detailed in this report and to close the administration.

This brings our total estimated time costs to £110,000 in comparison to the time costs in our fees estimate totalling £95,833, which was supplied to creditors when we sought approval of our fee basis. At this time, we do not seek to revise our fees estimate in order to be able to draw more remuneration.

Based on current information, we anticipate payment of our remuneration from the estate of £32,000, however, this is subject to change.

We have incurred expenses of £1,639 during the Period, bringing cumulative expenses to £77,622 of which £76,447 have been paid from the estate.

Further details about remuneration and expenses are provided in Appendix D to this report.

6 Future strategy

6.1 Future conduct of the administration

We will continue to manage the affairs, business and property of the Company in order to achieve the purpose of the administration. This will include but not be limited to:

- undertake a final marshalling exercise of the Bibby debt once all debtors have been realised by Cuddy Remediation Limited
- payment of administration expenses, including our remuneration
- finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any post-administration liabilities
- complying with statutory and compliance obligations.

6.2 Extension of the administration

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of the creditors or the order of the court.

We have obtained a 12-month extension with the permission of creditors and two 18-month extensions from the court so the administration is currently due to end on 22 July 2023.

6.3 Exit from administration

As detailed in our proposals, there are insufficient funds to make a distribution to unsecured creditors and therefore intend to exit the administration and move to dissolution.

6.4 Data protection

Any personal information held by the Company will continue to be processed for the purposes of the administration of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.5 Contact from third parties

Please be aware that fraudsters have been known to masquerade as the administrators of a company which has entered administration, or as the administrators' staff or agents. Fraudsters may contact creditors asking for payment to enable release of money payable to the creditor or other purposes. The Joint Administrators, their staff or agents will never make such a request.

6.6 Future reporting

Our next report to creditors will be issued no later than 22 February 2023, or earlier if the administration has been completed by that date.

A Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Rules on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Rules do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointment of the Joint Administrators is personal to them and to the fullest extent permitted by law, Grant Thornton does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and the Proposals issued to the Company's creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

B Statutory information

Company information

Company name	Cuddy Environmental Limited
Date of incorporation	18 September 2000
Company registration number	04073151
Former trading address	Hortons Yard, Tank Farm Road Llandarcy Neath West Glamorgan SA10 6EN
Present registered office	11th Floor Landmark St Peter's Square 1 Oxford St Manchester M1 4PB

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, Business & Property Court, 005747 of 2018
Appointor	the directors
Date of appointment	23 July 2018
Joint Administrators' names	Alistair Wardell Nicholas S Wood
Joint Administrators' addresses	6th Floor, 3 Callaghan Square, Cardiff, CF10 5BT 30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Estimated value of the net property and confirmation of the prescribed part cap	The Company's net property is estimated to be nil, therefore, there is no prescribed part
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	22 July 2023

Cuddy Environmental Limited
(In Administration)

C Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 23/01/2022 To 22/07/2022 £	From 23/07/2018 To 22/07/2022 £
SECURED ASSETS		
Book Debts	NIL	214,154.90
	NIL	214,154.90
COSTS OF REALISATION		
Quantity Surveyors Fees	NIL	31,773.39
	NIL	(31,773.39)
SECURED CREDITORS		
Bibby Financial Services Limited	NIL	95,096.68
Jardine Norton Limited	NIL	75,255.29
	NIL	(170,351.97)
ASSET REALISATIONS		
Misc Refunds	NIL	77.49
Motor Vehicles	NIL	22,998.00
Plant & Machinery	NIL	40,816.00
	NIL	63,891.49
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	17,672.03
Employee related expenses	NIL	3,616.14
Employment Rights Consultants	NIL	900.00
Insurance of Assets	NIL	1,217.44
Legal Fees (1)	1,639.00	2,039.00
Pre-Administration Expenses	NIL	3,120.50
Re-Direction of Mail	NIL	204.00
Rent	NIL	779.00
Statutory Advertising	NIL	71.15
Waste removal costs	NIL	18,175.90
	(1,639.00)	(47,795.16)
	(1,639.00)	28,125.87
REPRESENTED BY		
Floating Current Account NIB		27,294.37
HMRC - VAT received/paid		(3,720.89)
VAT on Purchases		15,057.19
VAT on Sales		(10,504.80)
		28,125.87

Note:

Statement of Insolvency Practice 7 states the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement.

No signed SOA was not provided by the Company's directors and therefore a comparison by category cannot be made.

D Payments to the Joint Administrators and their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

On 4 October 2018, the unsecured creditors resolved that remuneration be fixed according to the time properly spent by the Joint Administrators and their staff with a fees estimate of £95,833 and an expenses estimate of £57,791.

During the Period, time costs were incurred totalling £3,968 represented by 12 hrs at an average of £321/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £96,978, of which no amounts have been paid. A description of the work done in the Period is provided in the respective section below.

Recorded time costs and expenses exceed the time costs in the fees estimate and the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The time costs excess is because the administration has had to continue for longer than originally envisaged whilst we wait for all other companies in the Group to finalise their debtor collection so we can marshal the secured creditor distributions correctly. The expense excess is due to c£18,000 incurred to remove asbestos waste from the Company's premises which was not originally envisaged.

Based on the report to which this document is appended and current estimates, we currently anticipate payment from the estate of c£32,000. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present, we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our statement of proposals to creditors dated 13 September 2018. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any anticipated excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Creditors				2 hrs	£1,185	£515/hr
Secured	<ul style="list-style-type: none"> Liaised with the secured creditors and their lawyers regarding the claims over debtors 	<ul style="list-style-type: none"> To keep the secured creditors up to date as key stakeholders in the administration and to ensure the asset realisations are correctly distributed 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Administration				10 hrs	£2,783	£277/hr
Case management	<ul style="list-style-type: none"> Internal reviews of case matters, files and records 	<ul style="list-style-type: none"> To ensure the case progresses 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate 			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Preparation and circulation of the progress reports to creditors 	<ul style="list-style-type: none"> To comply with insolvency legislation and keep the creditors informed of the progress of administration 				
Treasury, billing & funding	<ul style="list-style-type: none"> Conducting bank reconciliations Managing and maintaining bank account 	<ul style="list-style-type: none"> To comply with statutory requirements 				
Tax	<ul style="list-style-type: none"> Submission of VAT returns 	<ul style="list-style-type: none"> To comply with tax legislation 				
Total remuneration charged in the Period				12 hrs	£3,968	£321/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end

Period from 23/01/2022 to 22/07/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	-	-	19.80	6,794.00	343.13	54.50	14,837.50	272.25	34.70	8,043.50
Insurance	-	-	-	-	-	-	-	-	-	-	1.50	510.00	340.00					
Property	-	-	-	-	-	-	-	-	-	-	2.20	523.00	237.73					
Debtors	-	-	-	-	-	-	-	-	-	-	10.70	3,840.00	358.88					
General	-	-	-	-	-	-	-	-	-	-	5.40	1,921.00	355.74					
Investigations:	-	-	-	-	-	-	-	-	-	-	50.65	12,487.25	246.74	59.00	15,820.00	268.14	8.35	3,322.75
Debtor / director / senior employees	-	-	-	-	-	-	-	-	-	-	0.30	49.50	165.00					
Books & records	-	-	-	-	-	-	-	-	-	-	1.50	195.00	130.00					
General	-	-	-	-	-	-	-	-	-	-	30.35	9,772.75	322.00					
Bank statements & analysis	-	-	-	-	-	-	-	-	-	-	18.50	2,480.00	134.05					
Creditors:	-	-	-	-	-	-	-	-	2.30	1,184.50	515.00	52.05	20,569.50	395.19	280.00	29,970.00	107.04	227.95
Secured	-	-	2.30	1,184.50	-	-	-	-	2.30	1,184.50	515.00	26.50	12,228.00	461.47				
Employees & pensions	-	-	-	-	-	-	-	-	-	-	8.90	3,767.50	423.31					
Unsecured	-	-	-	-	-	-	-	-	-	-	15.65	4,128.00	263.77					
Dividends	-	-	-	-	-	-	-	-	-	-	1.00	445.00	445.00					
Administration:	-	-	-	-	-	-	-	-	10.05	2,783.25	276.94	204.00	57,117.25	279.99	131.05	35,205.00	267.72	(72.95)
Case management	-	-	1.20	580.50	0.70	190.75	1.40	252.00	3.30	1,023.25	310.08	29.75	8,123.25	273.05				
Reports to creditors, notices & decisions	-	-	1.10	566.50	0.50	150.00	3.60	648.00	5.20	1,364.50	262.40	41.60	12,162.75	292.37				
Shareholders / debtor / director communications	-	-	-	-	-	-	-	-	-	-	-	0.20	98.00	490.00				
Treasury, billing & funding	-	-	0.10	51.50	0.40	88.00	0.70	126.00	1.20	265.50	221.25	36.95	7,284.25	197.14				
Tax	-	-	0.10	55.00	0.25	75.00	-	-	0.35	130.00	371.43	34.35	9,904.00	288.33				
Pensions	-	-	-	-	-	-	-	-	-	-	-	4.20	1,954.50	465.36				
General	-	-	-	-	-	-	-	-	-	-	56.95	17,590.50	308.88					
Total	-	-	4.80	2,438.00	1.85	503.75	5.70	1,026.00	12.35	3,967.75	321.28	326.50	96,978.00	297.02	525.00	95,832.50	182.54	198.50

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £0
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Subsistence	-	85	-
Accommodation	-	111	-
Insolvency Practitioners Bond	-	500	-
Parking	-	6	-
Travel (non-mileage)	-	78	-
Quantity Surveyors Fees: Craigdam Services Limited	-	31,773	31,773
Agents/Valuers Fees	-		
Gavel Auctioneers Limited		6,740	6,740
P&M Auctions		10,932	10,932
Employee Related Expenses	-	3,616	3,616
Employment Rights Consultants	-	900	900
Insurance of Assets	-	1,217	1,217
Legal Fees:			
Osborne Clarke LLP	-	400	400
Acuity Law Limited	1,639	1,639	1,639
Re-Direction of Mail	-	204	204
Rent	-	779	779
Statutory Advertising	-	71	71
Waste Removal Costs	-	18,176	18,176
Category 2 expenses			
Mileage	-	395	-
Total expenses	1,639	77,622	76,447

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

The basis and resolutions are set out in the table below for shared or allocated costs, where applicable, and mileage. For associates, please see the next section – Payments to associates.

	Fee / cost basis	Resolution obtained
Mileage	Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are provided in the table above, where incurred	On 4 October 2018, the creditors resolved that the Joint Administrators' out of pocket expenses at cost; mileage is charged at 45p per mile, approved.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton UK LLP's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

