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

AM10
Notice of administrator's progress report

Companies House

TUESDAY

A9EN7N1K
A18 29/09/2020 #262
COMPANIES HOUSE

1 Company details

Company number	0 4 1 6 7 0 2 9
Company name in full	Mortons The Restaurant Limited

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

2 Administrator's name

Full forename(s)	Graham
Surname	Bushby

3 Administrator's address

Building name/number	The Pinnacle
Street	170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	

4 Administrator's name ❶

Full forename(s)	Nick
Surname	Edwards

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

5 Administrator's address ❷

Building name/number	The Pinnacle
Street	170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	

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

AM10
Notice of administrator's progress report

6 **Period of progress report**

From date	d3 d1	m0 m1	y2 y0 y2 y0
To date	d3 d0	m0 m7	y2 y0 y2 y0

7 **Progress report**

☐ I attach a copy of the progress report

8 **Sign and date**

Administrator's signature — Signature X [signature] X

Signature date	d2 d6	m0 m8	y2 y0 y2 y0

AM10
Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Samantha Hawkins
Company name	RSM Restructuring Advisory LLP
Address	The Pinnacle
	170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	
DX	
Telephone	01908 687800

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

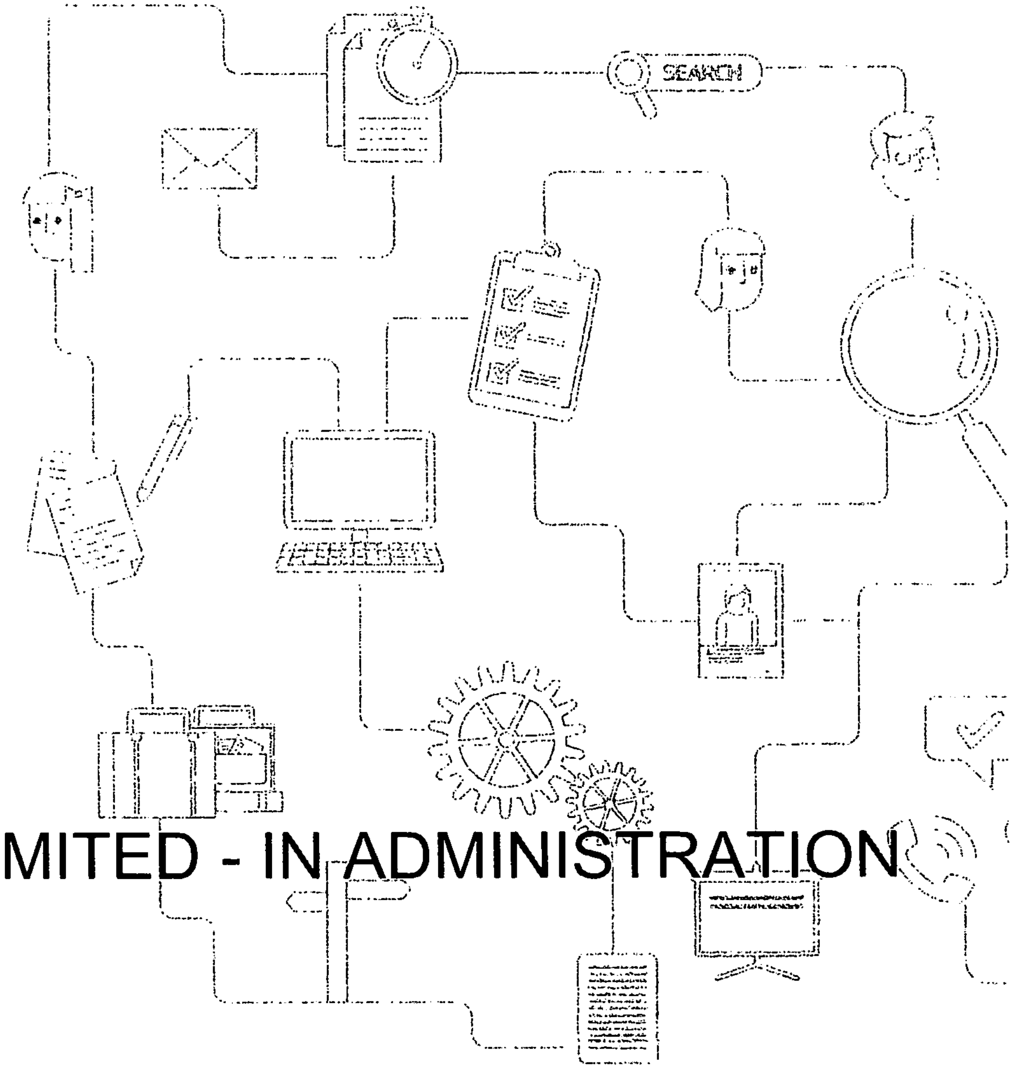
You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

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



MORTONS THE RESTAURANT LIMITED - IN ADMINISTRATION ("the Company")

JOINT ADMINISTRATORS' PROGRESS REPORT
FOR THE SIX MONTH PERIOD TO 30 JULY 2020

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case Manager
Graham Bushby	Samantha Hawkins
RSM Restructuring Advisory LLP	RSM Restructuring Advisory LLP
The Pinnacle, 170 Midsummer Boulevard	25 Farringdon Street, London
Milton Keynes	EC4A 4AB
MK9 1BP	
Tel: +44 (0)1908 687800	Tel: +44 (0) 20 3201 8223

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Administrators act as agents of the Company and without personal liability.

General guidance on the Administration process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website www.R3.org.uk.

Contents

Sections

Appendices

CONDUCT OF THE ADMINISTRATION

Realisation of assets

Leasehold Premises

As previously reported in the Joint Administrators' Proposals, the Company's subsidiary, Mortons Club Limited ("MC"), is the lessee of the property, 28 Berkeley Square, that the Company traded from. The sale of the lease for this property is still currently ongoing, and it is possible that the Company will receive a proportion of the sale premium achieved relating to the sale of goodwill or the premises licence. It was originally anticipated that a quick sale of the lease would be achieved due to the highly sought-after location. However, due to the substantial impact of the lockdown restrictions on the hospitality sector as a result of COVID-19 the initial interested party, whose offer was recommended to be accepted by the Joint Administrators' appointed agents Lambert Smith Hampton ("LSH"), withdrew their offer due to the uncertainty of its ability to trade the business going forward.

Subsequent to this, there have been several other interested parties, who have made offers which are currently being considered, the quantum of which is commercially sensitive. It is not currently known when the sale of the lease will be completed.

Plant & Equipment

As previously reported in the Joint Administrators' Proposals, the Company appears to own the plant and machinery within the property at 28 Berkeley Square. The Joint Administrators instructed LSH to provide a valuation of these assets together with their recommendation of the strategy for sale. LSH confirmed that the value of these assets would be much more substantial in situ as part of the sale of the lease, therefore this is being offered together with the assignment of the lease. In accordance with LSH's valuation, it is anticipated that the sum of c£50k will be attributable to the plant & equipment as part of the sale of lease. The realisation of this asset is dependent on the timing of the sale of the lease and it is not currently known when the sale of the lease will be completed.

Stock

The Company also owns the stock within 28 Berkeley Square (which consists of wines and spirits, some of which being high value). LSH were initially instructed to provide their valuation of the stock. This was then followed up by Venners Limited, specialist valuers/stocktakers of wines and spirits, to give an up to date valuation upon the appointment of Administrators. Like the plant & equipment, the stock had initially been marketed alongside the lease assignment. However, due to the original interested party withdrawing their offer and ongoing costs being incurred in relation to utilities at the property to safely store the stock, the Joint Administrators have instructed LSH sell the stock to reduce the level of ongoing holding costs prior to the sale of the lease, preserving the current value in the stock.

LSH have advised that their strategy to maximise the value of the stock is to collate it into lots rather than selling the items individually. The stock is anticipated to be placed on sale in early September 2020.

Rent Deposit

As previously advised, MC entered into a rent charge deed agreement with the Landlord of 28 Berkeley Square, placing funds of £159,375 with the Landlord's solicitors as security for any future rent arrears in October 2009. The Landlord has confirmed that they currently hold the sum of £128,000 in this respect. It is anticipated that the rent deposit should be repayable to the Company upon the assignment of the lease, therefore this will be pursued in due course.

Intercompany Balances

The Joint Administrators and their staff are seeking to obtain the Company's books and records in order to investigate the existence of intercompany debtors due to the Company. Once these records have been obtained, the Joint Administrators will be able to confirm whether there are any balances due to the Company and seek repayment of these appropriately.

Whether this will lead to any realisations for creditors will be dependent on the existence of any intercompany debtor balances and the solvency of the relevant intercompany party. It is anticipated that realisations are unlikely due to the insolvency of various other group companies although it will be investigated nonetheless.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Investigations

All investigative matters have previously been reported.

Case specific matters

Case specific matters relate to the time incurred in reviewing the validity of the secured creditors' charge against the Company's assets.

Time has also been incurred in investigating into the potential theft of stock from the property in the sum of c£15-20k. The Joint Administrators changed the locks on the property upon appointment and their investigations concluded that the purported theft would have happened prior to the Administration around the Christmas period of 2019. The theft has been reported to the relevant authorities accordingly and the investigations are ongoing.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Work done in the period included:

- Ongoing consideration of ethical and anti-money laundering regulations
- Ongoing consideration of insurance of assets and cancelling as assets are sold, including site visits
- Ongoing consideration of health & safety and environmental matters
- Ongoing correspondence with third party advisors
- Collecting and scheduling of books and records
- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Maintenance of cashiering records and preparation of receipts and payments accounts
- Filing of statutory documentation at Companies House and Court, and with other relevant parties
- General taxation matters
- Dealing with routine correspondence not attributable to other categories of work, including customer telephone calls and emails
- Preparing, reviewing and issuing reports to creditors and other parties
- Dealing with pension schemes, liaising with the PPF / Pensions Regulator / Trustees

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

A summary of receipts and payments is attached. Receipts and Payments shown net, VAT shown separately. Any amounts due to or from HM Revenue and Customs shown separately.

No receipts or payments have been made in this Administration estate to date due to no funds being realised in the period. Details of disbursements incurred by the Joint Administrators and paid by RSM Restructuring Advisory LLP and the Administration estate of MC during the period are detailed in the Joint Administrators' costs and expenses section of this report.

OUTSTANDING MATTERS

Assets remaining to be realised

The following assets remain to be realised. Details of the work still required, and the anticipated costs are set out in the "Conduct of the Administration" section above, and below.

Leasehold Premises

As discussed above, the Company will potentially receive a portion of the consideration realised for the sale of MC's lease, the timing and quantum of which is currently unknown.

Plant & Equipment

As discussed above, the Company's plant & equipment is to be sold as part of the lease assignment, the timing of which is currently unknown. Following the valuation provided from LSH, it is anticipated that the sum of c£50k will be realised for this asset.

Stock

As discussed above, the stock is to be collated into lots and placed on sale in early September 2020.

Rent Deposit

As discussed above, the rent deposit will be pursued once the sale of the lease has completed, the timing of which is currently unknown.

Intercompany Balances

As discussed above, the Joint Administrators will investigate any potential realisations under intercompany loan balances once the Company's records have been obtained.

Other outstanding matters

Joint Administrators' Fees

The Joint Administrators are yet to seek approval of their remuneration by the secured creditors due to the uncertainty of the timing and quantum of the realisation of the lease. An estimate of the Joint Administrators' time costs based on current information is attached in the appendices.

End of the Administration

It is currently anticipated that the Company will exit administration by way of Dissolution.

Based on the information currently available it is anticipated that the administration will end prior to the anniversary on 31 January 2021, subject to the realisations of the Company's assets having been completed.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£'000)	Paid to date (£)	Estimated future prospects
Preferential creditors	47	NIL	likely
Unsecured creditors	642	NIL	Not known
Estimated Net Property	N/A		
Estimated 'Prescribed Part' available for creditors	N/A		

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 before costs depending on when the floating charge was created and whether or not it is a first ranking floating charge.

There are no QFCHs and the Prescribed Part does not, therefore, apply.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being paid to that particular class of creditor.

The anticipated dividends set out above are subject to future realisations and no work has therefore been done as yet to agree preferential claims, other than that necessary for the purposes of admitting claims for voting, where applicable. Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at the https://rsmuk.ips-docs.com or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The timing of any future dividend to preferential and unsecured creditors is dependent on future realisations. Further information regarding any potential dividend payment will be made in due course.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- Preparation and issue of progress reports to various parties, including creditors
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrator's fees and expenses

A Guide to Administrator's Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at https://rsmuk.ips-docs.com under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The preferential creditors are the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. They will also be responsible for approving the payment of outstanding pre-administration expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Pre-administration costs

The Joint Administrators have unpaid pre-administration costs of £15,902 as set out below, and as detailed in the Joint Administrators' proposals. Approval for their payment will be sought from the Relevant Approving Body in due course.

To whom due / paid	Basis	Total incurred (£)	Amount outstanding (£)
Joint Administrators' fees	time cost	15,894	15,894
Joint Administrators' 'Category 2' expenses			
- None		NIL	NIL
Subtotal 'Category 2' expenses		NIL	NIL
Joint Administrators' costs & 'Category 1' expenses			
- Travel		8	8
Subtotal costs & 'Category 1' expenses		8	8
Total		15,902	15,902

Post Appointment fees, costs and expenses

Basis for remuneration

The Joint Administrators have not yet sought approval for the basis of their remuneration until such a time that the sale of MC's lease has completed. No remuneration will be drawn until approval has been obtained from the Relevant Approving Body.

Remuneration charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done.

As the fee basis has not yet been approved, remuneration charged cannot be calculated. No fees have been drawn to date.

However, as it is proposed that all fees will be calculated on a time cost basis, an analysis of time incurred in the period is attached. Time costs incurred since appointment total £53,671.

As shown in the attached receipts and payments account, no transactions have occurred to date within the Administration estate.

Expenses and professional costs

Details of the costs and expenses incurred by the Joint Administrators are set out below. The following expenses may include estimated amounts where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is higher than the estimates previously provided to creditors because the sale of MC's lease has taken longer than originally anticipated due to the imposed lockdown as a result of COVID-19.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the relevant approving party prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	85
Statutory advertising	95	95
Courier	8	8
Insurance	5,000	678
Utilities	2,000	13,761
Total	7,188	14,627

Utilities

The costs estimated in the Joint Administrators' Proposals were based on the information that was currently available and that the sale of the lease was shortly due to complete. Therefore, the increase in utilities costs in comparison to the amount originally estimated is that this cost has been ongoing since appointment to date as the sale of the lease is not yet complete. The Utility bills are based on actual readings are predominately relate to the electricity used to store the Company's stock. As discussed earlier in this report, due to the level of ongoing costs to store the stock, LSH have been instructed to sell the stock as soon as possible rather than retaining it to be sold as part of the sale of the lease.

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may *include an element of shared or allocated costs. Payments to outside parties that the Office* Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body will be asked to approve the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below. However, these will not be paid until approval has been obtained from the Relevant Approving Body.

Type of expense	Total estimated (£)	Incurred in period (£)
Travel	281	281
Total	281	281

Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Venners Limited	Stocktake and Valuation of Stock	3,150	3,150
Lambert Smith Hampton	Valuation of Plant & Machinery and disposal of Plant & Machinery and Stock	9,200	NIL
Licensed Solutions	Assistance with shutdown and cleaning of trading premises plus disbursements	6,600	6,600
Pestgone Environmental Services	Pest Control at trading premises	300	300
Fourth Hospitality	Preparation and issue of Employees' form P45	495	495
Clumber Consultancy	Pension Report	350	350
Office Test	Electrical Testing at trading premises	125	125
Stephenson Harwood LLP ("STH")	Legal assistance in respect of advising on the validity of the Joint Administrators' appointment and undertaking work in relation to various group companies	7,000	10,750
Total		27,220	21,770

Legal Fees

The Joint Administrators' estimate of expenses as detailed in the Proposals were based on the assumption that the sale of the lease was due to be completed imminently and that no other major issues would arise. However, there have been a number of unforeseen circumstances that have required further legal assistance which have increased the amount of time incurred by STH to date. These matters include the following:-

- Correspondence with the Director's solicitors in relation to the provision of the Company's books and records
- Reviewing and providing advice in relation to the ownership of assets stored at the Premises

Creditors' right to information and ability to challenge fees

Creditors have a right to request further information about fees or expenses (other than pre-administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

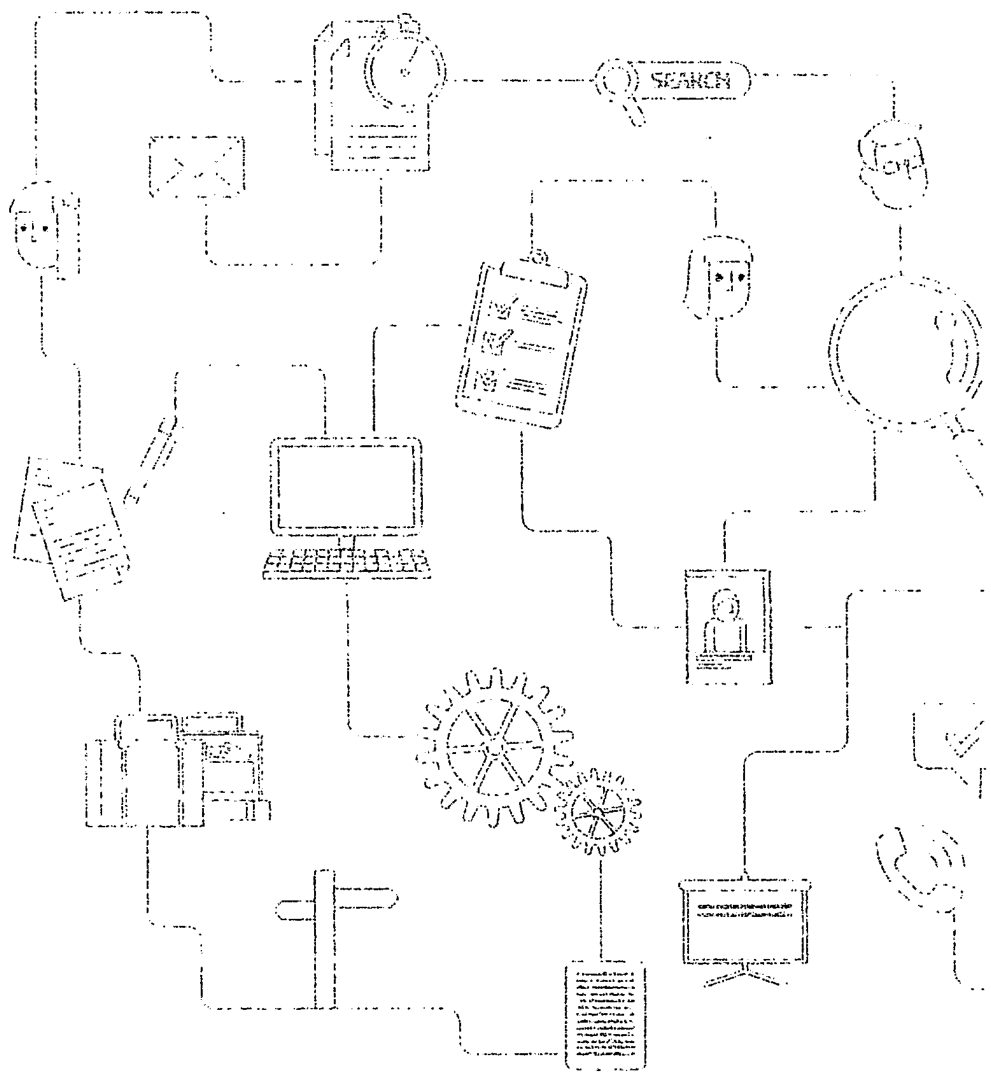
Nick Edwards
RSM Restructuring Advisory LLP
Joint Administrator

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Nick Edwards is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the company are being managed by the Joint Administrator who act as agents of the company and without personal liability

APPENDICES



A. STATUTORY INFORMATION

Company information

Company name:	Mortons The Restaurant **Limited**
Company number:	04167029
Date of incorporation:	23 February 2001
Trading name:	Mortons Club
Trading address:	28 Berkeley Square, London W1J 6EN
Principal activity:	Licensed restaurants
Registered office:	RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP **Previous Registered Office:** 107 Charterhouse Street, London EC1M 6HW
Previous company names:	N/A
Directors:	Marlon Ralph Pietro Abela
Secretary:	Mohamad Khaled Oueida

Administration information

Court reference:	High Court of Justice No 81 of 2020	
Joint Administrators:	Graham Bushby and Nick Edwards	
Date of appointment:	31 January 2020	
Joint Administrators:	**Primary office holder** Graham Bushby RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP Tel: 01908 687800 IP Number: 8736	**Joint office holder** Nick Edwards RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP Tel: 01908 687841 IP Number: 9005

B. RECEIPTS AND PAYMENTS SUMMARY

Mortons The Restaurant Limited
In Administration
Joint Administrators' Summary of Receipts & Payments

To 30/07/2020

S of A £		£	£
			NIL
	REPRESENTED BY		-
			NIL

C. POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 31 January 2020 to 30 July 2020

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Appointment									
Appointment documentation	0.0	0.0	0.0	1.5	5.7	1.2	8.4	£ 1,066.50	126.96
Case planning/strategy	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 52.50	175.00
I2 / PASO case set up & data entry	0.0	0.0	0.9	0.0	1.1	0.0	2.0	£ 464.00	232.00
Total	0.0	0.0	0.9	1.5	7.1	1.2	10.7	£ 1,583.00	147.94
Background information									
Collecting & scheduling Books and Records	0.0	0.0	0.0	0.0	2.9	0.0	2.9	£ 507.50	175.00
Meetings/corres/tel	0.0	0.0	0.0	1.1	0.0	2.0	3.1	£ 445.50	143.71
Total	0.0	0.0	0.0	1.1	2.9	2.0	6.0	£ 953.00	158.83
Case Management									
Case review / KPI Reports	0.0	0.5	0.3	0.6	7.1	0.0	8.5	£ 1,699.00	199.88
Compliance/Task updates/checklists	0.0	0.0	1.0	1.7	6.4	0.0	9.1	£ 1,660.50	182.47
Filing	0.0	0.0	1.0	0.0	3.2	1.9	6.1	£ 1,097.00	179.84
Ongoing case planning/strategy	1.0	2.6	1.9	0.2	25.4	0.0	31.1	£ 5,886.50	189.28
Travel	0.0	0.0	0.0	0.0	4.0	0.0	4.0	£ 700.00	175.00
Total	1.0	3.1	4.2	2.5	46.1	1.9	58.8	£ 11,043.00	187.81
Director(s)/debtor/bankrupt									
Correspondence/tel	0.0	0.0	0.5	0.0	1.4	1.1	3.0	£ 513.00	171.00
Total	0.0	0.0	0.5	0.0	1.4	1.1	3.0	£ 513.00	171.00
Pension Scheme									
General	0.0	0.0	0.2	0.0	2.7	0.0	2.9	£ 541.50	186.72
Meetings/corres/tel with PPF/Pensions Regulator/Trustees	0.0	0.0	0.8	0.0	1.8	0.0	2.6	£ 455.00	175.00
Meetings/corres/tel with scheme members	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 35.00	175.00
Total	0.0	0.0	1.0	0.0	4.7	0.0	5.7	£ 1,031.50	180.96
Post-appointment - general									
Redirected mail	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 17.50	175.00
Statutory filing/advertising	0.0	0.0	2.0	0.0	2.5	0.0	4.5	£ 1,127.50	250.56
Total	0.0	0.0	2.0	0.0	2.6	0.0	4.6	£ 1,145.00	248.91
Pre-appointment matters									
Conflict checks/pre-appointment acceptance review	0.0	0.0	0.3	0.0	0.0	0.0	0.3	£ 103.50	345.00
I2 / PASO case set up & data entry	0.0	0.0	0.0	0.0	0.0	0.3	0.3	£ 33.00	110.00
Total	0.0	0.0	0.3	0.0	0.0	0.3	0.6	£ 136.50	227.50
Receipts and Payments									
Cashiering	0.0	0.0	2.5	0.0	0.0	0.0	2.5	£ 454.50	181.80
Investment of funds - review	0.0	0.0	0.1	0.0	0.0	0.0	0.1	£ 17.50	175.00
Receipts and Payments	0.0	0.6	0.0	0.0	3.1	0.0	3.7	£ 735.50	198.78
Statutory R&Ps	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
Total	0.0	0.6	2.6	0.0	3.6	0.0	6.8	£ 1,295.00	190.44
Statement of Affairs									
Meetings/corres/tel	0.0	0.0	0.0	0.8	0.0	0.3	1.1	£ 197.00	179.09
Total	0.0	0.0	0.0	0.8	0.0	0.3	1.1	£ 197.00	179.09
Tax Matters									
CT/IT/CGT post-appointment returns	0.0	0.0	0.1	0.0	0.1	0.0	0.2	£ 52.00	260.00
Pre-appointment VAT & Tax returns	0.0	0.0	0.0	0.0	0.2	0.1	0.3	£ 46.00	153.33
VAT post-appointment returns	0.2	0.0	0.7	0.2	2.6	0.0	3.7	£ 882.50	238.51
Total	0.2	0.0	0.8	0.2	2.9	0.1	4.2	£ 980.50	233.45
Total	1.2	3.7	12.3	6.1	71.3	6.9	101.5	£ 18,877.50	185.99
Investigations									
DTI/Official Receiver									
Correspondence/tel	0.0	0.0	0.0	0.0	1.1	0.0	1.1	£ 192.50	175.00
Total	0.0	0.0	0.0	0.0	1.1	0.0	1.1	£ 192.50	175.00
Investigations/CDDA									
CDDA report/return	0.0	1.1	0.0	0.0	6.3	0.0	7.4	£ 1,608.50	217.36
General review of books & records & other papers	0.0	0.4	0.0	0.0	3.4	0.0	3.8	£ 779.00	205.00
Other general matters	0.0	0.4	1.1	0.5	1.2	0.0	3.2	£ 975.00	304.69
Total	0.0	1.9	1.1	0.5	10.9	0.0	14.4	£ 3,362.50	233.51
Total	0.0	1.9	1.1	0.5	12.0	0.0	15.5	£ 3,555.00	229.35

Realisation of Assets									
Assets - general/other									
Insurance - general	0.0	0.0	0.0	0.0	2.6	0.0	2.6	£ 286.00	110.00
Inventory/security	0.0	0.0	0.0	0.0	2.0	0.0	2.0	£ 220.00	110.00
Other	0.0	0.0	1.1	0.0	0.8	0.0	1.9	£ 519.50	273.42
Total	0.0	0.0	1.1	0.0	5.4	0.0	6.5	£ 1,025.50	157.77
Chattels									
Insurance	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
Total	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
HP/Leasing creditors									
Collection arrangements	0.0	0.0	0.0	0.0	0.0	2.0	2.0	£ 220.00	110.00
Meetings/corres/tel with HP/leasing creditors	0.0	0.0	0.0	0.0	0.0	1.5	1.5	£ 165.00	110.00
Total	0.0	0.0	0.0	0.0	0.0	3.5	3.5	£ 385.00	110.00
Land and Property									
Agent liaison	0.0	1.4	0.0	0.0	1.6	0.5	3.5	£ 920.50	263.00
Insurance	0.0	0.0	0.0	0.0	2.2	0.0	2.2	£ 244.00	110.91
Meetings/corres/tel with Utility suppliers	0.0	0.0	0.0	0.0	6.0	0.0	6.0	£ 868.00	144.67
Other major land & property issues	1.5	1.2	0.0	0.0	15.8	1.0	19.5	£ 3,582.50	183.72
Total	1.5	2.6	0.0	0.0	25.6	1.5	31.2	£ 5,615.00	179.97
ROT/ Third Party Assets									
Meetings/corres/tel with directors/debtor	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 70.00	175.00
Total	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 70.00	175.00
Sale of business									
Agent liaison	0.0	4.5	0.0	0.0	0.0	0.0	4.5	£ 2,025.00	450.00
Meetings/corres/tel with interested parties	1.8	4.5	0.1	0.0	11.2	0.0	17.6	£ 4,666.50	265.14
Other major sale of business issues	2.0	0.0	0.0	0.0	0.0	0.0	2.0	£ 1,250.00	625.00
Total	3.8	9.0	0.1	0.0	11.2	0.0	24.1	£ 7,941.50	329.52
Stock and WIP									
Agent liaison	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 96.50	137.86
Inventory/security	0.0	0.0	0.0	0.0	3.8	0.0	3.8	£ 418.00	110.00
Other major Stock & WIP issues	2.3	0.4	0.0	0.0	5.8	0.0	8.5	£ 2,326.50	273.71
Total	2.3	0.4	0.0	0.0	10.3	0.0	13.0	£ 2,841.00	218.54
Total	7.6	12.0	1.6	0.0	53.0	5.0	79.2	£ 17,965.50	226.84
Creditors									
1st creditors/shareholders meetings and reports									
Drafting reports	0.0	0.0	3.0	6.5	9.6	0.0	19.1	£ 4,047.50	211.91
Meeting documentation	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 69.00	345.00
Total	0.0	0.0	3.2	6.5	9.6	0.0	19.3	£ 4,116.50	213.29
Employees									
Discussions	2.0	0.0	1.5	0.0	6.3	0.0	9.8	£ 2,688.00	274.29
ERA	0.0	0.0	9.6	0.0	0.3	0.0	9.9	£ 2,020.50	204.09
Other major issues	0.0	0.0	7.6	0.0	3.4	0.0	11.0	£ 2,127.00	193.36
Total	2.0	0.0	18.7	0.0	10.0	0.0	30.7	£ 6,835.50	222.65
Secured Creditors									
Meetings/corres/tel	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 105.00	175.00
Total	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 105.00	175.00
Unsecured Creditors									
Correspondence/tel	0.1	0.5	0.3	0.1	8.9	0.3	10.2	£ 1,968.00	192.94
Total	0.1	0.5	0.3	0.1	8.9	0.3	10.2	£ 1,968.00	192.94
Total	2.1	0.5	22.2	6.6	29.1	0.3	60.8	£ 13,025.00	214.23
Case Specific Matters - Legal Matters									
Legal Matters									
Advice	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 138.00	460.00
Other major issues	0.0	0.0	0.0	0.0	1.0	0.0	1.0	£ 110.00	110.00
Total	0.0	0.3	0.0	0.0	1.0	0.0	1.3	£ 248.00	190.77
Total	0.0	0.3	0.0	0.0	1.0	0.0	1.3	£ 248.00	190.77
Total Hours	10.9	18.4	37.2	13.2	166.4	12.2	258.3	£ 53,671.00	207.79
Total Time Cost	£ 6,826.50	£ 8,343.00	£ 9,337.50	£ 2,706.00	£ 24,996.00	£ 1,462.00	£ 53,671.00		
Total Hours	10.9	18.4	37.2	13.2	166.4	12.2	258.3	£ 53,671.00	207.79
Total Time Cost	£ 6,826.50	£ 8,343.00	£ 9,337.50	£ 2,706.00	£ 24,996.00	£ 1,462.00	£ 53,671.00		
Average Rates	626.28	453.42	251.01	205.00	150.22	119.84	207.79		