In accordance with Rule 3.35 of the Insolvency (England & Wales) Rules 2016 & Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986

AM03
Notice of administrator's proposals

Companies House

SATURDAY

A89N6LDE
A17 13/07/2019 #159
COMPANIES HOUSE

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

1 Company details

Company number	0 4 6 4 5 6 9 2
Company name in full	Dawnus International 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	11/13 Penhill Road
Street	
Post town	Cardiff
County/Region	South Glamorgan
Postcode	C F 1 1 9 U P
Country	

4 Administrator's name ❶

Full forename(s)	Matthew E
Surname	Richards

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

5 Administrator's address ❷

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

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

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Sign and date

Administrator's Signature	Signature ✕ Alastair Wardell ✕
Signature date	d0 d9 m0 m7 y2 y0 y1 y9

AM03
Notice of Administrator's Proposals

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	Richard J Jackson
Company name	Grant Thornton UK LLP
Address	11/13 Penhill Road
Post town	Cardiff
County/Region	South Glamorgan
Postcode	C F 1 1 9 U P
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 and dated 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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☑ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)	Philip
Surname	Stephenson

3 Insolvency practitioner's address

Building name/number	Grant Thornton UK LLP
Street	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

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

Dawnus International Limited (DIL) and Dawnus Sierra Leone Limited (DSLL) - Both In Administration (the Companies)

Joint Administrators' proposals

Appointed in High Court of Justice, Business and Property Court No. 3336 and 3334 of 2019

Prepared by: Alistair Wardell, Joint Administrator

Contact details: Should you wish to discuss any matters in this report, please do not hesitate to contact Richard J Jackson on 0161 953 6457

Definitions

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

CVL	Creditors' Voluntary Liquidation
DIL	Dawnus International Limited
DSLL	Dawnus Sierra Leone Limited
Eversheds	Eversheds Sutherland
HMRC	HM Revenue & Customs
HSBC	HSBC Bank Plc
MBO	Management buy-out
The Firm	*Grant Thornton UK LLP*
The Companies	Dawnus International Limited & Dawnus Sierra Leone Limited
WG	Welsh Government
WIP	Work in progress

1 Executive summary

- I was appointed as Joint Administrator of the Companies with Matthew Richards and Philip Stephenson on 21 May 2019 by a qualifying floating charge holder
- Following on from our appointment we are submitting our proposals pursuant to paragraph 49(1) of Schedule B1 to the Insolvency Act 1986 for achieving the objectives of the administration. This report contains the information required by rule 3.35 of the Insolvency (England and Wales) Rules 2016.
- The return to the unsecured creditors is currently unknown. There may be funds available by virtue of a prescribed part of the floating charge assets to be set aside for unsecured creditors.
- The administrations are currently due to end on 20 May 2020.
- It is anticipated that the administrations will end by the by the dissolution of the Companies, or if there are monies available for unsecured creditors, by the Companies going into creditors' voluntary liquidation (CVL).

Alistair Wardell

Alistair Wardell
Joint Administrator

5 July 2019

Please be aware fraudsters have been known to masquerade as legitimate administrators. Fraudsters will contact creditors asking for an upfront fee or tax.

2 Background to the appointment of the Administrators

2.1 The trade of the Companies

DIL and DSLL managed construction and civil engineering projects in Sierra Leone and Liberia. There are no known UK employees as the employees that worked on the projects were employed by an entity within the group of companies, Dawnus Construction Holdings Limited (DCHL) which is also in administration.

2.2 Factors leading to financial distress

The Companies are part of a group of companies (the Group), for which Dawnus Group Limited (DGL) is the sole shareholder of DIL, and DIL is the sole shareholder of DSLL. The majority of the Group were placed into administration on 15 March 2019 and Matthew Richards, Philip Stephenson and I, were appointed Joint Administrators.

Grant Thornton UK LLP (the Firm) was first consulted by the Group in December 2017 to assist with assessing options available for meeting forecast funding requirements. At that point, the Group was facing a cash shortfall driven principally by difficulties encountered in the delivery of specific UK contracts.

Following this, the Firm was engaged to assist with raising additional finance. In March 2018, the Group secured a £7 million funding injection provided jointly by HSBC Bank Plc (HSBC) and the Welsh Government (WG). The proposed repayment of this new funding was underpinned by a strategic plan designed to unwind the build-up of the historical contract work in progress (WIP) and to refinance or sell certain assets.

The Group realised c£7 million by refinancing or selling assets, with the recovery of historical WIP ultimately proving more challenging than expected. The Group repaid c£4 million, split equally between HSBC and WG with both allowing c£3 million to remain invested into the Group to further ease cash flow pressures.

The Group continued to experience a cash shortfall as underlying trading conditions in 2018 were very difficult in the construction sector, credit terms from the Group's supply chain were further tightened and turnover from its international operations was vastly reduced during 2018, which historically had been the most profitable division.

In early December 2018, the Firm was engaged to secure a buyer or investment into the UK based Group entities. Potential indicative offers were received from two parties for various parts of the Group; however, they were both withdrawn. Given the absence of an investor and the position in respect of the Group's financial position, the majority of the UK based Group entities were placed into administration on 15 March 2019. On the same date, all UK employees who were seconded to the DIL and DSLL projects were made redundant.

Following the UK Group administrations, the directors were exploring a management buyout (MBO) of DIL and DSLL as the companies' cash position was worsening. However, the deal to secure an MBO could not be reached.

In the months leading up to March 2019, the Companies were under pressure from key suppliers in Liberia to settle outstanding payments. A number of payment plans were entered into with suppliers, but the administration of the UK Group entities was causing additional concern amongst suppliers.

HM Revenue and Customs (HMRC) filed winding up petitions against the Companies in respect of group VAT liabilities with a hearing due to take place on 22 May 2019.

3 The Administrators' appointment

3.1 Appointment of Administrators

Following the failure of the MBO, with no prospect of securing investment, the board of directors considered that it would be likely that the Companies would enter into an insolvency process. Due to safety concerns the Companies ceased to trade on 26 March 2019. The directors advised all customers on 28 March 2019 that DIL and DSLL had ceased trading.

Having considered all options, it was concluded that the best option for the Companies was for them to be placed into administration and subsequently, on 16 May 2019, the appointment of Administrators was made in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4 Proposals for achieving the objective of the administrations

4.1 Objective of the administrations

The Joint Administrators must perform their functions with the objective of:

- rescuing the Companies as a going concern;
- achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration); or
- to realise property in order to make a distribution to one of more secured or preferential creditors.

The first objective cannot be achieved as there was no funding available to trade the business.

The second objective cannot be achieved as the outcome would be no different to if the Companies had been wound up.

The third objective is being pursued.

4.2 Exit route

It is proposed that the administration will end by the dissolution of the Companies, or if there are monies available for unsecured creditors, other than by virtue of a prescribed part distribution, by the Companies going into CVL. If the Companies are placed into CVL, it is proposed that the administrators in office at that date will be appointed liquidators, any act in the liquidation to be done by any one or more of the liquidators. However, creditors may nominate a different liquidator or liquidators if nomination to that effect is received before the approval of these proposals.

The administrators will be empowered to present a petition for winding up the Companies if circumstances require.

5 The assets and liabilities of the Companies

5.1 Statement of Affairs

On 31 May 2019, the directors of the Companies were issued with a notice requiring them to provide a statement of affairs to the administrators. A statement of affairs details the assets and liabilities of the Companies as at the date of appointment of the administrators.

The directors have prepared a statement of affairs which is attached at Appendix C.

6 Conduct of the administrations

6.1 Strategy

As the businesses had ceased to trade prior to the administrations, the Joint Administrators were not able to trade the businesses and have initiated actions to wind up the affairs of the Companies and to realise their assets.

6.2 Realisation of assets

DIL

WIP & Retentions

The directors' statement of affairs indicates that there are WIP and retentions with an estimated to realise value of £771,860. No recoveries have been made to date.

Cash

The directors' statement of affairs indicates that there is cash at bank of £75,424 which we suspect may be held in bank accounts located in Sierra Leone and Liberia. The directors have recently provided account details and we have requested all funds and copy bank statements.

Trade debtors

The directors' statement of affairs indicates that there are trade debtors with an estimated to realise value of £693,475. No recoveries have been made to date.

DSLL

The directors' statement of affairs indicates that there are trade debtors with an estimated to realise value of £83,747. No recoveries have been made to date.

6.3 Receipts and Payments account

There have not been any receipts or payments, as such, a receipts and payments account has not been included.

7 Creditors

7.1 Secured creditors

Below is a summary of the secured creditors who are owed in excess of £7 million as a result of Group cross-guarantees, including the potential outcome for each based on current estimates:

	Secured creditor	Date of creation of charges	Type of charge	Debt outstanding at date of appointment	Potential outcome based on current info
DIL	The Welsh Ministers	27/03/2018	Debenture	TBC	There may be sufficient realisations to enable a distrubution but the secured creditors are likely to suffer a shortfall.
	HSBC Equipment Finance (UK)	16/03/2018	Debenture	TBC	
	HSBC Bank Plc	16/08/2018	Debenture	TBC	
DSLL	The Welsh Ministers	27/03/2018	Debenture	TBC	
	HSBC Equipment Finance (UK)	16/03/2018	Debenture	TBC	
	HSBC Bank Plc	01/08/2019	Debenture	TBC	

The directors' statement of affairs does not include amounts due to secured creditors.

7.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits.

There were no employees as at the date of administration.

7.3 Prescribed part – unsecured creditors

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Companies. 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.

The directors' statement of affairs does not include details of the prescribed part, however, based on the directors' estimated recoveries the prescribed part would be:

- The net property of DIL is estimated to be £1.5 million resulting in a prescribed part of c£300,000, although, this does not take into account the costs of the administrations.
- The net property of DSLL is estimated to be £83,747 resulting in a prescribed part of c£19,750, although, this does not take into account the costs of the administrations.

7.4 Non-preferential unsecured creditors

The statement of affairs of DIL details nine unsecured creditors totalling £210,647.

The statement of affairs of DSLL details two unsecured creditors totalling £5,374,076, where the largest unsecured creditor of £5,367,280 is an inter-company creditor, DCHL.

8 Investigations into the affairs of the Companies

8.1 Statutory investigations

Within three months of our appointment as Joint Administrators, as required by the Companies Directors Disqualification Act 1986, we will report to the Secretary of State the required facts about the Companies' business and the conduct of its directors (including those acting within the past three years).

We would be pleased to receive from any creditor any useful information concerning the Companies, its dealings or conduct which may assist us.

9 Joint administrators' remuneration and disbursements

9.1 SIP9 disclosures

For information regarding payments, remuneration and expenses to us or our associates, please refer to the respective 'Statement of Insolvency Practice 9 disclosure' at Appendix B to this report, which covers:

- pre-appointment costs
- fee basis
- work done by us and our team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- *information for creditors (rights, fees, committees)*

10 Future strategy

10.1 Future conduct of the administrations

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

- pursuance of debtors
- payment of administration expenses, including our remuneration
- agreeing the claims of the unsecured creditors and payment of dividends, if future realisations make this feasible
- paying a distribution to the secured creditor, if funds allow
- finalisation of the Companies' tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities, and
- complying with statutory and compliance obligations.

10.2 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 Court.

If it is identified that an extension is required, the administrators will seek a resolution from the creditors in our next progress report requesting a 12-month extension.

10.3 Deemed approval

A decision of the creditors is not required because, in accordance with paragraph 52(1) of Schedule B1 to the Insolvency Act 1986, we are of the opinion that the Companies have insufficient property to enable a distribution to be made to unsecured creditors, other than by virtue of section 176A of the Insolvency Act 1986 (the prescribed part).

The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of the Companies request that the administrators seek a decision from the creditors as to whether they approve the proposals.

10.4 Creditors' committee

The Insolvency (England and Wales) Rules 2016 require that wherever a decision is sought in an administration, the creditors must be invited to decide whether a creditors' committee should be established.

The function of a committee is to:

- assist the office holders in discharging the office holders' functions; and
- act in relation to the office holders in such manner as may from time to time be agreed

Information concerning creditors' committees can be found in Liquidation / Creditors' Committees and Commissioners: A Guide for Creditors published by the Association of Business Recovery Professionals. This can be read at or downloaded from https://www.r3.org.uk/media/documents/publications/professional/R3%20Guide%20to%20Creditors%20Committees.pdf;"

10.5 Data Protection

Any personal information held by the Companies will continue to be processed for the purposes of the administrations of the Companies and in accordance with the requirements of data protection.

10.6 Future reporting

Our first progress report will cover the six months from our appointment to 20 November 2019, to be delivered to creditors within one month after that date.

A Statement of Insolvency Practice 9 disclosure: payments, remuneration and expenses to the administrators or their associates

Dawnus International Limited – In Administration

Payments, remuneration and expenses to the joint administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction 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:

- pre-appointment costs
- fee basis
- work done by the joint administrators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners, before the company entered administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

In the period leading up to appointment, the firm incurred costs in undertaking tasks required for placing the Company into administration. We will not be seeking approval of those costs as an expense of the administration under Rule 3.52 and, therefore, there will be no pre-appointment fee paid to the firm.

Eversheds Sutherland (Eversheds) was instructed by Grant Thornton UK LLP to assist with the drafting of the pre-appointment documentation. Its costs incurred in respect of this matter are estimated at £8,500 plus VAT.

Post-appointment costs

Fee basis of the joint administrators

As at the date of this report the fee basis has not been set. Due to the limited knowledge of the case at this stage, we are yet to attempt to fix the basis of our fees.

The enclosed Joint Administrators' statement of proposals states that the administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) of the Insolvency Act 1986 (the "prescribed part" to be carved out of money which would otherwise be payable to the holder of a floating charge).

A consequence of this statement is that rule 18.18(4) of the Rules provides that the basis of the joint administrators' remuneration shall be fixed, if, as in this case, there is no creditors' committee, by (a) the consent of each of the secured creditors; or (b) if the administrator has made or intends to make a distribution to preferential creditors (i) the consent of each of the secured creditors, and (ii) a decision of the preferential creditors in a decision procedure.

We will provide further information to creditors in our next report.

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, as against any fees estimate provided. We have not provided a fees estimate because we are still seeking information from the Company's records in respect of its asses. We are also required to provide a narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Assets				**3.2 hrs**	**£1,112**	**£/hr £347**
Book & other debts	• Conduct a review of the Company records with the assistance of the directors and employees retained by another company within the group	• To ascertain the debtor position in Sierra Leone and Liberia to collect in funds due to the Company	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Cash at bank	• Obtain bank account details • Write to UK & African banks to request funds and statements	• To gain control of the Company's bank accounts in the UK and in other jurisdictions • To ascertain the cash at bank position and request funds	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Investigations				**5.3 hrs**	**£1,006**	**£/hr £190**
Director/ senior employees	• Liaising with the directors and senior employees to obtain and review Company records which may be needed for future investigations	• To ensure that all Company assets are identified and secured to enable a strategy for realisation • To assist our statutory investigations into the Company's business and the conduct of its directors	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Creditors				**1.1 hrs**	**£370**	**£/hr £336**
Secured	• Initial reporting to the secured creditors	• To comply with our requirements in respect of reporting to the secured creditors • To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Company's assets	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Unsecured	• Gathering information on all unsecured creditors • Liaising with creditors regarding their claims in the estate and their queries	• To comply with our requirements in respect of reporting to the unsecured creditors • To ensure all creditors are informed of the administration • To ensure all creditor claims are dealt with appropriately	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			

Administration				**19.7 hrs**	**£5,063**	**£/hr £258**
Take-on	• Obtain and assess statutory Company information, together with other publicly available information • Complete necessary relationship and ethical checks to confirm independence and objectivity for taking the insolvency appointment, implementing and maintaining any safeguards that may be needed • Conduct anti-money laundering checks, client verification and assessment of risks	• To comply with financial crime legislation as well as internal risk management policies • To facilitate understanding of client and completion of other take-on tasks • To ensure and maintain independence in line with the Insolvency Code of Ethics pursuant to anti-money laundering regulations and Grant Thornton policy • To facilitate an efficient and effective start to the insolvency process	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Appointment formalities	• Filing of formal appointment documentation	• To comply with insolvency law and regulations				
Case set-up	• Set up insolvency practitioner's software and transaction processing software • Set up document and mail merge templates for standard letters • Collate and assess information regarding data collection, storage, processing and destruction, implementing and maintaining any necessary data protection strategies	• To capture key information and facilitate compliance with statutory requirements • To ensure the appointees are insured and the insolvency estate is protected • To understand the data in use, its sensitivities (if any) and to comply with data protection laws • To comply with insolvency law and regulations				
Case management	• Regular reviews of case and strategy planning	• To comply with insolvency law and regulations				
Statement of affairs	• Request Statement of Affairs from the directors • Review of Statement of Affairs	• To comply with insolvency law and regulations				
Tax	• Obtain tax information from directors • Correspondence with HMRC	• To comply with tax legislation				
Total fees incurred in the Period				**29.25 hrs**	**£7,550**	**£/hr £258**

Detailed SIP9 time cost analysis for the period

Period from 21/05/2019 to 19/06/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									3.20	1,111.50	347.34	3.20	1,111.50	347.34
Books & other debts	-	-	1.50	667.50	1.40	370.50	-	-	2.90	1,038.00	357.93	2.90	1,038.00	357.93
General	-	-	-	-	0.30	73.50	-	-	0.30	73.50	245.00	0.30	73.50	245.00
Investigations:									5.30	1,006.00	189.81	5.30	1,006.00	189.81
General	-	-	-	-	0.30	73.50	-	-	0.30	73.50	245.00	0.30	73.50	245.00
Debtor/director/senior employees	-	-	-	-	0.50	122.50	4.50	810.00	5.00	932.50	186.50	5.00	932.50	186.50
Creditors:									1.10	369.50	335.91	1.10	369.50	335.91
Secured	-	-	0.50	222.50	-	-	-	-	0.50	222.50	445.00	0.50	222.50	445.00
Employees & pensions	-	-	-	-	0.60	147.00	-	-	0.60	147.00	245.00	0.60	147.00	245.00
Administration:									19.65	5,063.00	257.66	19.65	5,063.00	257.66
Treasury, billing & funding	-	-	-	-	5.15	959.50	-	-	5.15	959.50	186.31	5.15	959.50	186.31
Tax	-	-	0.80	324.50	-	-	-	-	0.80	324.50	405.63	0.80	324.50	405.63
General	-	-	0.25	85.00	13.45	3,694.00	-	-	13.70	3,779.00	275.84	13.70	3,779.00	275.84
Total	-	-	3.05	1,299.50	21.70	5,440.50	4.50	810.00	29.25	7,550.00	258.12	29.25	7,550.00	258.12

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	510 - 745	510 - 800
Director	485 - 595	485 - 725
Associate director	445 - 495	445 - 540
Manager	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340
Executive	245 - 325	260 - 315
Administrator	165 - 240	200 - 235
Treasury	180	
Support	150 - 155	165 - 170

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

No expenses or disbursements have been incurred during the Period.

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. As advised above, resolutions in respect of fees and disbursements will be put to creditors in due course.

Sub-contracted out work

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

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services we have sought from within my firm or from a party with whom (to the best of our knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

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, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made available written guidance for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides
- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees
- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if:

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:

(a) a secured creditor,

(b) an unsecured creditor with either:

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up:

(i)members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Dawnus Sierra Leone Limited – In Administration

Payments, remuneration and expenses to the joint administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction 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:

- pre-appointment costs
- fee basis
- work done by the joint administrators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment administration costs are fees charged and expenses incurred by administrators or other qualified insolvency practitioners, before the company entered administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

In the period leading up to appointment, the firm incurred costs in undertaking tasks required for placing the Company into administration. We will not be seeking approval of these costs as an expense of the administration under Rule 3.52 and, therefore, there will be no pre-appointment fee paid to the firm.

Eversheds Sutherland (Eversheds) was instructed by Grant Thornton UK LLP to assist with the drafting of the pre-appointment documentation. Its costs incurred in respect of this matter are £8,500 plus VAT.

Post-appointment costs

Fee basis of the joint administrators

As at the date of this report the fee basis has not been set. Due to the limited knowledge of the case at this stage, we are yet to attempt to fix the basis of our fees.

The enclosed joint administrators' statement of proposals states that the administrators think that the Company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of section 176A(2)(a) of the Insolvency Act 1986 (the "prescribed part" to be carved out of money which would otherwise be payable to the holder of a floating charge).

A consequence of this statement is that rule 18.18(4) of the Rules provides that the basis of the joint administrators' remuneration shall be fixed, if, as in this case, there is no creditors' committee, by (a) the consent of each of the secured creditors; or (b) if the administrator has made or intends to make a distribution to preferential creditors (i) the consent of each of the secured creditors, and (ii) a decision of the preferential creditors in a decision procedure.

We will provide further information to creditors in our next report.

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, as against any fees estimate provided. We have not provided a fees estimate because we are still seeking information from the Company's records in respect of its main asset that we anticipate will settle any fees incurred. We are also required to provide a narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Assets				**0.8 hrs**	**£224**	**£/hr £279**
Book & other debts	• Conduct a review of the Company records with the assistance of the directors and employees retained by another Company within the group	• To ascertain the debtor position in Sierra Leone and Liberia to collect in funds due to the Company	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Cash at bank	• Obtain bank account details • Write to UK & African banks to request funds and statements	• To gain control of the Company's bank accounts in the UK and in other jurisdictions • To ascertain the cash at bank position and request funds	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Investigations				**4.6 hrs**	**£867**	**£/hr £188**
Director/ senior employees	• Liaising with the directors and senior employees to obtain and review Company records which may be needed for future investigations	• To ensure that all company assets are identified and secured to enable a strategy for realisation • To assist our statutory investigations into the Company's business and the conduct of its directors	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it might not add financial value to the estate it adds value to the insolvency process			
Creditors				**0.6 hrs**	**£147**	**£/hr £245**
Secured	• Initial reporting to the secured creditors	• To comply with our requirements in respect of reporting to the secured creditors • To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Company's assets	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Unsecured	• Gathering information on all unsecured creditors • Liaising with creditors regarding their claims in the estate and their queries in the estate and their queries	• To comply with our requirements in respect of reporting to the unsecured creditors • To ensure all creditors are informed of the administration • To ensure all creditor claims are dealt with appropriately	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			

Administration				**19.35 hrs**	**£4,789**	**£/hr £247**
Take-on	• Obtain and assess statutory Company information, together with other publicly available information • Complete necessary relationship and ethical checks to confirm independence and objectivity for taking the insolvency appointment, implementing and maintaining any safeguards that may be needed • Conduct anti-money laundering checks, including client verification, assessing the risks	• To comply with financial crime legislation as well as internal risk management policies • To facilitate understanding of client and completion of other take-on tasks • To ensure and maintain independence in line with the Insolvency Code of Ethics pursuant to anti-money laundering regulations and Grant Thornton policy • To facilitate an efficient and effective start to the insolvency process	This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Appointment formalities	• Filing of formal appointment documentation	• To comply with insolvency law and regulations				
Case set-up	• Set up insolvency practitioner's software and transaction processing software • Set up document and mail merge templates for standard letters • Collate and assess information regarding data collection, storage, processing and destruction, implementing and maintaining any necessary data protection strategies	• To capture key information and facilitate compliance with statutory requirements • To ensure the appointees are insured and the insolvency estate is protected • To understand the data in use, its sensitivities (if any) and to comply with data protection laws • To comply with insolvency law and regulations				
Case management	• Regular reviews of case and strategy planning	• To comply with insolvency law and regulations				
Statement of affairs	• Request Statement of Affairs from the directors • Review of Statement of Affairs	• To comply with insolvency law and regulations				
Tax	• Obtain tax information from directors • Correspondence with HMRC	• To comply with tax legislation				
Total fees incurred in the Period				**25 hrs**	**£6,027**	**£/hr £238**

Detailed SIP9 time cost analysis for the period

Period from 21/05/2019 to 19/06/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									0.80	223.50	279.38	0.80	223.50	279.38
Books & other debts	-	-	-	-	0.50	150.00	-	-	0.50	150.00	300.00	0.50	150.00	300.00
General	-	-	-	-	0.30	73.50	-	-	0.30	73.50	245.00	0.30	73.50	245.00
Investigations:									4.60	867.00	188.48	4.60	867.00	188.48
General	-	-	-	-	0.30	73.50	-	-	0.30	73.50	245.00	0.30	73.50	245.00
Debtor/director/senior employees	-	-	-	-	0.30	73.50	4.00	720.00	4.30	793.50	184.53	4.30	793.50	184.53
Creditors:									0.60	147.00	245.00	0.60	147.00	245.00
Employees & pensions	-	-	-	-	0.60	147.00	-	-	0.60	147.00	245.00	0.60	147.00	245.00
Administration:									19.35	4,789.00	247.49	19.35	4,789.00	247.49
Treasury, billing & funding	-	-	-	-	7.40	1,351.50	-	-	7.40	1,351.50	182.64	7.40	1,351.50	182.64
Tax	-	-	0.80	324.50	-	-	0.55	93.50	1.35	418.00	309.63	1.35	418.00	309.63
General	-	-	0.25	85.00	10.35	2,934.50	-	-	10.60	3,019.50	284.86	10.60	3,019.50	284.86
Total	-	-	1.05	409.50	19.75	4,803.50	4.55	813.50	25.35	6,026.50	237.73	25.35	6,026.50	237.73

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	**Pensions & Tax £/hr**
Partner	510 - 745	510 - 800
Director	485 - 595	485 - 725
Associate director	445 - 495	445 - 540
Manager	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340
Executive	245 - 325	260 - 315
Administrator	165 - 240	200 - 235
Treasury	180	
Support	150 - 155	165 - 170

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

No expenses or disbursements have been incurred during the Period.

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate, they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators' receipts and payment account.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. As advised above, resolutions in respect of fees and disbursements will be put to creditors in due course.

Sub-contracted out work

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

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services we have sought from within my firm or from a party with whom (to the best of our knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

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, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

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Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

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- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees
- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14:

(a) a secured creditor;

(b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);

(c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;

(d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by:

(a) providing all of the information requested;

(b) providing some of the information requested; or

(c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if:

(a) the time or cost of preparation of the information would be excessive; or

(b) disclosure of the information would be prejudicial to the conduct of the proceedings;

(c) disclosure of the information might reasonably be expected to lead to violence against any person; or

(d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of:

(a) the office-holder giving reasons for not providing all of the information requested; or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:

(a) a secured creditor,

(b) an unsecured creditor with either:

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up:

(i)members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

B Statutory information

Company Information	
Company name	Dawnus International Limited/Dawnus Sierra Leone Limited
Date of incorporation	23 January 2003
Company registration number	04645692/04636673
Former trading address	Unit 7 Dyffryn Court Riverside Business Park Swansea Vale Swansea SA7 0AP
Present registered office	4 Hardman Square Spinningfields Manchester M3 3EB
Authorised share capital	2 ordinary shares
Issued share capital	2 ordinary shares
Director and company secretary (with shareholdings where necessary)	Timothy Lowe Michael Condon Nicholas Down

Administration information	
Administration appointments	The administration appointments granted in the High Court of Justice, Business and Property Court, No. 3336 and 3334 of 2019
Appointor	a qualifying floating charge holder
Date of the appointments	21 May 2019
Joint Administrators' names	Alistair Wardell Matthew E Richards Philip Stephenson
Joint Administrators' addresses	11/13 Penhill Road, Cardiff, South Glamorgan, CF11 9UP 30 Finsbury Square, London, EC2P 2YU 30 Finsbury Square, London, EC2P 2YU
Purpose of the administration	To realise property in order to make a distribution to one of more secured or preferential creditors.
Estimated values of the Net Property and Prescribed Part	The Net Property of DIL is estimated at £1.5 million and the Net Property of DSLL is estimated at £83,747. The Prescribed Part is capped at the statutory maximum of £600,000
Prescribed Part distribution	The joint administrators do not intend to apply to Court to obtain an order that the Prescribed Part shall not apply. Therefore, the joint administrators do not intend to make a distribution to the unsecured creditors.
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry dates	20 May 2020

Statement of Affairs

Statement as to affairs of Dawnus International Limited

Company number 04645692

On the 21 May 2019, being a date not more than 14 days before the date of the resolution for winding up

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Statement of Truth

I believe that the facts stated in this statement of the affairs are true

Full name: Michael Condon

Signed M Condon

Dated 14/06/19

A – Summary of Assets

Assets

	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Fixed Assets	0	0
WIP	0	0
Cash	0	0
Payments to fixed charge holders	0	0
Assets subject to floating charge:		
Fixed Assets	0	0
WIP and retentions	779,908	771,860
Cash	75,424	75,424
Trade Debtors	866,843	693,475
Other Debtors	11,749	0
Intercompany balances	2,195,585	Uncertain
Investments	0	0
Stock	0	0
Taxation debtors	244,018	0
Uncharged Assets	0	0
Estimated total assets available for preferential creditors	4,173,526	1,540,758

Signature [signature] Date 14/06/19.

		Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	£	1,540,758
Liabilities		
Preferential creditors:-	£ 0	
Estimated deficiency/surplus as regards preferential creditors	£	1,540,758
Estimated prescribed part of net property where applicable (to carry forward)	£ 0	
Estimated total assets available for floating charge holders	£	1,540,758
Debts secured by floating charges	£ 0	
Estimated deficiency/surplus of assets after floating charges	£	1,540,758
Estimated prescribed part of net property where applicable (brought down)	£ 0	
Total assets available to unsecured creditors	£	1,540,758
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£(210,647)	
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£	1,330,111
Shortfall to floating charge holders (brought down)	£ 0	
Estimated deficiency/surplus as regards creditors	£	1,330,111
Issued and called up capital	£ (2)	
Estimated total deficiency/surplus as regards members	£	1,330,109

Signature MG. Date 14/06/19

COMPANY CREDITORS

Note: *You must* include all creditors and identify any *creditors* under hire-purchase, chattel leasing *or conditional* sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	N/A				
Consumers for amounts paid in advance	N/A				

Signature ______________ Date 14/06/19.

Supplier Name	Supplier/Subcontractor	Sum of Total	Unallocated cash (sitting in DCHL)	Plus TSC invoice not yet entered on the system	Adjusted balance	Company allocation
GKB Ventures1 Limited	GKB001	24,000.00	0.00		24,000.00	DIL
Henry Joynson	HEN004	6,750.00	0.00		6,750.00	DIL
Hugh Scott	HUG005	1,262.00	0.00		1,262.00	DIL
Integral Novel Consulting	INT020	126,602.38	-123,846.25		2,756.13	DIL
JLT Speciality Limited	JLT901	9,742.48	-5,786.67		3,955.81	DIL
METSO GHANA LIMITED	MET016	13,636.36	0.00		13,636.36	DIL
Mudzi Umodzi Developments	MUD002	23,333.33	0.00		23,333.33	DIL
Petrotrade Inc	PET008	36,955.97	0.00		36,955.97	DIL
Trust Services Company	TRU005	71,410.02	-369,230.77	369,230.77	71,410.02	DIL
Trade Creditors					184,059.62	
Mount Coffee		26,587.53			26,587.53	DIL
Payments on Account					26,587.53	
Total Unsecured Creditors					210,647.15	

MCadsa 14/06/19.

Statement of Affairs

Statement as to affairs of Dawnus Sierra Leone Limited

Company number 04636673

On the 21 May 2019, being a date not more than 14 days before the date of the resolution for winding up

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Statement of Truth

I believe that the facts stated in this statement of the affairs are true

Full name: Michael Condon

Signed: MCondon

Dated: 14/06/19.

A – Summary of Assets

Assets

	Book Value £	Estimated to Realise £
Assets Subject to fixed charge		
Fixed Assets	0	0
WIP	0	0
Cash	0	0
Payments to fixed charge holders	0	0
Assets Subject to floating charge		
Fixed Assets	0	0
WIP *and retentions*	22	0
Cash	0	0
Trade Debtors	104,721	83,747
Other Debtors	0	0
Intercompany balances	0	0
Investments	0	0
Stock	0	0
Taxation debtors	518,580	0
Uncharged Assets	0	0
Estimated total assets available for preferential creditors	623,322	83,747

Signature [signature] Date 14/06/19

A1 Summary of Liabilities

			Estimated to realise
			£
Estimated total assets available for preferential creditors (carried from page A)		£	83,747
Liabilities Preferential creditors:-		£ 0	
Estimated deficiency/surplus as regards preferential creditors		£	83,747
Estimated prescribed part of net property where applicable (to carry forward)	£	0	
Estimated total assets available for floating charge holders		£	83,747
Debts secured by floating charges	£	0	
Estimated deficiency/surplus of assets after floating charges		£	83,747
Estimated prescribed part of net property where applicable (brought down)	£	0	
Total assets available to unsecured creditors		£	83,747
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£(5,374,076)		
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		£	(5,290,329)
Shortfall to floating charge holders (brought down)	£	0	
Estimated deficiency/surplus as regards creditors		£	(5,290,329)
Issued and called up capital	£	(2)	
Estimated total deficiency/surplus as regards members		£	(5,290,331)

Signature [signature] Date 14/06/19.

COMPANY CREDITORS

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements *and* creditors claiming retention of title over property in the company's possession.

Name of creditor	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Employment claims	N/A				
Consumers for amounts paid in advance	N/A				

Signature MCada Date 14/06/19.

Supplier Name	Supplier/Subcontractor	Sum of Total	Unallocated cash (sitting in DCHL)	Adjusted balance	Company allocation
Dawnus Construction Holdings Limited		5,367,279.84		5,367,279.84	
Inter-company				5,367,279.84	
NRA - GST Tax		6,795.67		6,795.67	
Total				5,374,075.51	

14/06/19.

D Notice about this report

This report has been prepared by Alistair Wardell, the Joint Administrator of DIL and DSLL – both in administration, solely to comply with the Joint Administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 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 Insolvency (England and Wales) Rules 2016 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.

Alistair Wardell, Matthew E Richards and Philip Stephenson are authorised in the UK to act as Insolvency Practitioners by the Insolvency Practitioners Association.

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

The Joint Administrators act as agents for the Companies and contract without personal liability. The appointment of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP 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 proposals issued to the Company's creditors, which can be found on the Grant Thornton 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.

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