

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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A08

10/01/2020

#219

COMPANIES HOUSE

1 Company details

Company number 0 4 6 7 9 9 3 2

Company name in full Luxx Light Technology (UK) Limited

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

2 Administrator's name

Full forename(s) Simon Franklin

Surname Plant

3 Administrator's address

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

4 Administrator's name ①

Full forename(s) Daniel

Surname Plant

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

5 Administrator's address ②

Building name/number 9 Ensign House

Street Admirals Way

Post town Marsh Wall

County/Region London

Postcode E 1 4 9 X Q

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 3	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9	
To date	^d 1	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9	

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

X

Signature date

^d0 ^d8 ^m0 ^m1 ^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 **Simon Franklin Plant**

Company name **S F P**

Address **9 Ensign House**

Admirals Way

Post town **Marsh Wall**

County/Region **London**

Postcode **E 1 4 9 X Q**

Country

DX

Telephone **020 7538 2222**



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

Strictly Private and Confidential

Luxx Light Technology (UK) Limited (In Administration)

Progress Report to Creditors

**Simon Franklin Plant
MIPA FABRP**

**Daniel Plant
MIPA FABRP**

**SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ**

Tel: +44 (207) 5382222

Fax: +44 (207) 5383322

This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without our prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

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1. Introduction

- 1.1 This report is prepared pursuant to the Rules in relation to the Company. The Rules provide that a progress report is issued every six months from the date of the last progress report to inter alia all creditors within one month of the end of the period covered by the report.
- 1.2 This report provides details of the progress made since the First Report to 12 December 2019 and of matters that are yet to be concluded. Attached at **Appendix I** are definitions of terms used in this report and at **Appendix II** is a summary of statutory information on the administration.
- 1.3 As agreed by the Company's creditors, as set out in the Act, the period of the administration has been extended to 12 December 2020.

2. Progress of the Administration / Asset Realisations

- 2.1 Attached at **Appendix III** is the Joint Administrators' Receipts and Payments Account, which details the realisations achieved and costs paid for the Review Period and for the administration as a whole. An update of the progress made since the First Report is detailed below.

The Sale of the Business and Assets

- 2.2 As previously reported, a sale of the Company's business and assets to LUS was completed on 20 December 2018. Sales consideration totalling £19,250 has been received to date, of which £10,750 was received in the Review Period, but the purchaser has failed to make payments in line with the agreed terms and action is being taken to recover the overdue payments. As the sales consideration has not yet been received in full, it has not been allocated to specific asset categories in the Joint Administrators' Receipts and Payments Account attached as **Appendix III**.
- 2.3 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is dependent upon the dividend prospects, which are explained further below.

Debtors

- 2.4 The Company's sales ledger has been assigned to Ultimate. As at the date of the placing of the Company into Administration, Ultimate's outstanding balance excluding charges was £100,833 with the sales ledger standing at £196,157.
- 2.5 Ultimate has advised that it will be collecting the ledger in-house. Accordingly, in order to assist with this, the Team attended the Trading Premises in order to glean copy invoices, supporting documentation and obtain system back-ups. Furthermore, meetings have been undertaken with the Director and finance staff in order to ascertain potential collection problems.
- 2.6 Ultimate have continued to collect the remaining sales ledger and the Joint Administrators have continued monitoring collections.
- 2.7 Ultimate will continue to collect the remaining sales ledger.
- 2.8 At present, it is not known whether the Joint Administrators' work in this regard will generate any financial benefit to unsecured creditors. However, it is necessary to undertake this work to assist Ultimate in collecting the sales ledger in view of the prospect that a reassignment of the remaining ledger might be possible. When all book debt collection efforts draw to a conclusion, notwithstanding that the bases of the fees and Category 2 expenses of the Joint Administrators have been approved by the relevant creditors,

the Joint Administrators will review the financial benefit generated for creditors and will form a view with regards to what costs are fair and reasonable to discharge from the estate.

The Company's Trading Premises

- 2.9 The Trading Premises were occupied by the Company subject to a lease and LUS was granted a license to occupy the premises for a period of three months.
- 2.10 SFP Property subsequently collected the license fee in the sum of £15,651.62 for the period 21 December 2018 to 28 February 2019.
- 2.11 SFP Property obtained confirmation that LUS then vacated the Trading Premises on 7 April 2019.
- 2.12 The license fee demand for the period from 1 March 2019 to 7 April 2019 remains unpaid by LUS. SFP Property are pursuing LUS for the outstanding license fees.
- 2.13 SFP Property are also continuing in their efforts to conclude matters by way of a surrender of the lease and an update will be provided in the next report to creditors.
- 2.14 Regrettably, this work has not generated any financial benefit to creditors. However, in view of the fact that the other asset realisations are unlikely to generate sufficient funds to enable a dividend to be paid to unsecured creditors, neither has undertaking this work had a detrimental effect on creditors' dividend prospects. Nevertheless, it was necessary to undertake this work to explore whether any value for the Joint Administrators' interest in the property could be achieved and to draw the matter to an orderly conclusion.

Other Assets / Issues

- 2.15 An amount totalling £16.94 has been received in relation to bank interest.
- 2.16 A sum totalling £6.69 has been received in respect of cash at bank.
- 2.17 Efforts were made to maximise realisations net of costs. The ultimate financial benefit achieved for creditors from these efforts is dependent upon the dividend prospects, which are explained further below.

3. Statutory and General Administration

- 3.1 Throughout the Review Period, the Joint Administrators have carried out the following material tasks in this category:
 - 3.1.1 drafting this progress report;
 - 3.1.2 consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
 - 3.1.3 consulting with staff, SFP Property and external agents to receive updates on their progress and to agree strategies;
 - 3.1.4 seeking an extension to the administration and issuing and filing the necessary documents on agreement of the extension;
 - 3.1.5 maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
 - 3.1.6 conducting periodic case and bond reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
 - 3.1.7 maintaining and updating the estate cash book and bank account, including regular bank reconciliations and processing receipts and payments; and
 - 3.1.8 completing periodic tax returns and settling any associated liabilities.

4. Investigations

- 4.1 In accordance with the Joint Administrators' duties, investigations have been made into the conduct of the Company's directors. The requisite report was submitted to the Insolvency Service. All information contained in the report is strictly confidential and the Joint Administrators are not permitted to divulge details of their report to the Insolvency Service.
- 4.2 The Joint Administrators have been carrying out an investigation into the Company's affairs prior to it being placed into Administration to examine whether there were any potential claims arising from transactions made by the Company prior to Administration that might give rise to an action for recovery.
- 4.3 Those investigations are ongoing. Consequently, the Joint Administrators do not wish to divulge any further information at this stage, as this might have a negative impact on the prospects of any successful recovery for the insolvent estate in the future.
- 4.4 At present, it is not known whether this work will generate any financial benefit to creditors.

5. Creditors

- 5.1 During the Review Period, the following main tasks in this category have been carried out:

- 5.1.1 liaising with the secured creditor in relation to the sale of assets subject to their security;
- 5.1.2 responding to creditors' queries and logging their claims and supporting information; and
- 5.1.3 maintaining the database as regards creditors' contact details and claims.

Employees' Claims

- 5.2 One employee of the Company was made redundant on 18 December 2018. The employee has submitted an application to the RPO in order to receive his entitlement. The remaining employees of the Company were transferred to LUS pursuant to TUPE.

Anticipated Outcome

- 5.3 On present information, it looks unlikely that there will be sufficient funds to pay a dividend to preferential or non-preferential unsecured creditors.

6. The Joint Administrators' Costs

- 6.1 At **Appendix III** is a breakdown of the time costs incurred by the Joint Administrators' firm over the Review Period, totalling £8,546.50, a summary of the time costs for the administration period as a whole, and the total fees drawn. A Guide to Administrators' Fees is available from <http://panel.sfggroup.com> or a hard copy will be provided on request.
- 6.2 The attached breakdown shows that a significant proportion of the time costs incurred in the Review Period relate to statutory and general administration. Whilst these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.
- 6.3 The remuneration anticipated to be charged by the Joint Administrators (i.e. the total time costs anticipated to be incurred by the Joint Administrators and their staff to conclusion of the administration) is likely to

exceed the fees estimate. The main reason for this is the fees estimate had been drafted on the basis that the Administration would be completed within one year, but an extension has proved necessary in view of the difficulties encountered in collecting the deferred sale consideration and the need to make further investigations, as explained above. In view of the limited realisations at present, the Joint Administrators do not propose to seek approval for fees in excess of the estimate at this time.

- 6.4** **Appendix V** provides a breakdown of the time costs incurred by SFP Property over the Review Period to date, a summary of the time costs for the administration period as a whole, and the total fees paid from the insolvent estate.
- 6.5** At **Appendix VI** is a schedule of SFP's charge-out rates and bases of calculation of certain expenses. The bases of these costs are subject to approval in the same manner as the Joint Administrators' fees, as detailed in **Appendix II**.
- 6.6** In addition, the Joint Administrators' Receipts and Payments Account attached at **Appendix III** provides a summary of the expenses incurred by the Joint Administrators, whether directly or by reason of their instructions to other parties.
- 6.7** The following expenses are likely to exceed the details given to creditors along with the Joint Administrators' Proposal:

Party / description	Current estimate (total to conclusion of administration)	Explanation
Joint Administrators' expenses (Category 1)	£800	The Joint Administrators continue to incur liabilities in regards to Category 1 expenses. These have exceeded the estimate previously anticipated due to postage, a credit search fee and subsistence costs incurred whilst on site which were previously underestimated.
Rent Payable	£24,815.99	The amount previously stated on the Joint Administrators' proposals was estimated. In the previous Review Period, SFP Property have confirmed that the total rent due to the landlord of the Trading Premises is £24,815.99.

- 6.8** In view of the uncertainties regarding future realisations, it is unclear at present whether these expenses will be paid in full from the administration estate.

7. Conclusion

- 7.1** At present, the main activities remaining to be done are:
- 7.1.1** monitoring pursuit of the outstanding book debts;
 - 7.1.2** collection of the remaining deferred sale consideration;
 - 7.1.3** conclusion of the Company's interest in the Trading Premises;
 - 7.1.4** conclusion of investigations into the affairs of the Company and of any claims identified as worthy of pursuit;

- 7.1.5 pursuit of clearance from the relevant government departments; and
- 7.1.6 conclusion of the administration, likely by filing notice of the move from administration to dissolution.

- 7.2 Should any creditor have any questions or queries in relation to the above, please contact either the Administrator dealing with this matter, Zak Petrou, or the Joint Administrator on 020 7538 2222 or by email to enquiries@sfpgroup.com.

Dated this 8 January 2020



Simon Plant
Joint Administrator

In accordance with paragraph 45 of Schedule B1 of the Insolvency Act 1986, notice is hereby given that the affairs, business and property of Luxx Light Technology (UK) Limited (In Administration) are being managed by Simon Franklin Plant and Daniel Plant of SFP, acting as Joint Administrators. Pursuant to paragraph 69 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators act as agents of the company and without personal liability.

DEFINITIONS

Independent Parties instructed to assist with the Administration

MBV	Middleton Barton Valuations Limited
Trethowans	Trethowans LLP

Terms associated with SFP

SFP Property	SFP Property Limited
The Team	Any of the Joint Administrators, their staff members and members of staff of SFP
Property	
The ERA Department	The Employment Rights Act department

Other Parties

The Company / LUX	Luxx Light Technology (UK) Limited
The Director / Mr Leonidou	George Leonidou
The Joint Administrators	Simon Franklin Plant and Daniel Plant
Ultimate	Ultimate Finance Limited
Ultimate Trade	Ultimate Trade Finance Limited
The Companies	LED and LUX
The Trading Premises	Unit 4 Montgomery Way, Biggleswade, SG18 8UB
The Court	Birmingham District Registry
LED	Ledtec UK Limited
The Barnet Premises	22 High Street, Barnet, EN5 SRU
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs
LUS	LED Luxx UK Limited

References to Statutory and other Regulatory Provisions and Documents

The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act
The Joint Administrators' Proposal	The document containing the Statement of Proposals
The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986 or the Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event described)
ERA	Employment Rights Act 1996
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
ETO	Economic, technical or organisational
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
Notice of Intention	Notice of Intention to Appoint an Administrator
Notice of Appointment	Notice of Appointment of an Administrator by Directors of the Company
CVA	Company Voluntary Arrangement
CVL	Creditors' Voluntary Liquidation
The Statement of Affairs	Estimated Statement of Affairs as at the date that the Company was placed into Administration
The First Report	The Joint Administrators' progress report for the first six month period from the date that the Company was placed into Administration
The Second Report	The Joint Administrators' progress report for the period from six months after appointment to the date specified in the report
The Last Report	The most recent progress report issued by the Joint Administrators
Review Period	Period covered by the Joint Administrators' progress report
NDA	Non-disclosure agreement
SPA	Sale and purchase agreement
The Release	Deed of release of the secured creditor's security
IPR	Intellectual property rights
A Connected Party/Connected	As defined by Section 249 of the Act (a copy of the statutory definition is overleaf)

Statutory Definition of a Connected Party

Section 249 of the Act states:

A person is connected with a company if:

- (a) he is a director or shadow director of the company or an associate of such a director or shadow director, or
- (b) he is an associate of the company;

and "associate" has the meaning given by Section 435 of the Act.

Section 435 of the Act states:

(2) A person is an associate of an individual if that person is:

- (a) the individual's husband or wife or civil partner,
- (b) a relative of
 - (i) the individual, or
 - (ii) the individual's husband or wife or civil partner, or
- (c) the husband or wife or civil partner of a relative of
 - (i) the individual, or
 - (ii) the individual's husband or wife or civil partner.

(3) A person is an associate of any person with whom he is in partnership, and of the husband or wife or civil partner or a relative of any individual with whom he is in partnership; and a Scottish firm is an associate of any person who is a member of the firm.

(4) A person is an associate of any person whom he employs or by whom he is employed.

(5) A person in his capacity as trustee of a trust other than

- (a) a trust arising under any of the second Group of Parts or the Bankruptcy (Scotland) Act 1985, or
- (b) a pension scheme or an employees' share scheme,

is an associate of another person if the beneficiaries of the trust include, or the terms of the trust confer a power that may be exercised for the benefit of, that other person or an associate of that other person.

(6) A company is an associate of another company

- (a) if the same person has control of both, or a person has control of one and persons who are his associates, or he and persons who are his associates, have control of the other, or
- (b) if a group of two or more persons has control of each company, and the groups either consist of the same persons or could be regarded as consisting of the same persons by treating (in one or more cases) a member of either group as replaced by a person of whom he is an associate.

(7) A company is an associate of another person if that person has control of it or if that person and persons who are his associates together have control of it.

(8) For the purposes of this section a person is a relative of an individual if he is that individual's brother, sister, uncle, aunt, nephew, niece, lineal ancestor, or lineal descendant, treating

- (a) any relationship of the half blood as a relationship of the whole blood and the stepchild or adopted child of any person as his child, and
- (b) an illegitimate child as the illegitimate child of his mother and reputed father;

and references in this section to a husband or wife include a former husband or wife and a reputed husband or wife and references to a civil partner include a former civil partner and a reputed civil partner.

(9) For the purposes of this section any director or other officer of a company is to be treated as employed by that company.

(10) For the purposes of this section a person is to be taken as having control of a company if

- (a) the directors of the company or of another company which has control of it (or any of them) are accustomed to act in accordance with his directions or instructions, or
- (b) he is entitled to exercise, or control the exercise of, one third or more of the voting power at any general meeting of the company or of another company which has the control of it;

and where two or more persons together satisfy either of the above conditions, they are to be taken as having control of the company.

(11) In this section "company" includes any body corporate (whether incorporated in Great Britain or elsewhere); and references to directors and other officers of a company and to voting power at any general meeting of a company have effect with any necessary modifications.

Luxx Light Technology (UK) Limited (In Administration)

Statutory Information for Second Progress Report

Court Reference: Birmingham District Registry 2018-8346

Company Number: 04679932

Registered Office: 9 Ensign House
Admirals Way
Marsh Wall
Docklands
London E14 9XQ

Joint Administrators appointed on: 13 December 2018

Joint Administrators' functions: May be exercised by either of the Joint Administrators

Extensions to Administration period:

A twelve-month extension was granted by the secured creditor on 28 October 2019.

Basis of the Joint Administrators' fees and certain expenses:

The Joint Administrators' fees were fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration. This basis was approved by the secured creditor on 3 April 2019. The bases of the Joint Administrators' Category 2 expenses, including the costs of SFP Property, similarly were approved by this creditor. In addition, set out below are the pre-administration costs that were unpaid at the time of the Joint Administrators' Proposals, which were approved for payment by this creditor on 3 April 2019:

SFP's time costs	£3,228.50
MBV	£3,898
Trethowans	£950

Creditors' rights to further information and challenge:

Rule 18.9 of the Insolvency (England & Wales) Rules 2016: Within 21 days of receipt of a progress report, a creditor may request the Administrator to provide further information about the remuneration and expenses set out in the report. A request must be made in writing and may be made by either a secured creditor or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or by any unsecured creditor with the permission of the court.

Rule 18.34 of the Insolvency (England & Wales) Rules 2016: Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors or the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

Luxx Light Technology (UK) Limited (in Administration)

Progress Report to Creditors

APPENDIX III

- **The Joint Administrators' Receipts and Payments Account**

LUXX LIGHT TECHNOLOGY (UK) LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FROM 13 JUNE 2019 TO 12 DECEMBER 2019

	Notes	Statement of Affairs £		From 13/06/19 to 12/12/19 £	From 13/12/18 to 12/12/19 £
RECEIPTS					
Sale of Business and Assets		30,000.00		10,750.00	19,250.00
Cash at Bank		80.00		6.69	6.69
Rent Receivable		-		-	15,651.62
Bank Interest Gross		-		16.94	28.17
TOTAL RECEIPTS		30,080.00		10,773.63	34,936.48
			Expenses incurred (whether or not paid)	Payments made	
		Joint Administrators' Fees and Expenses Estimate £	From 13/06/19 to 12/12/19 £	From 13/12/18 to 12/12/19 £	From 13/06/19 to 12/12/19 £
PAYMENTS / EXPENSES					
Pre-Administration Costs (agents and solicitors)	1	-	-	-	2,000.00
SFP Property Fees and Expenses		4,500.00	861.50	4,299.00	2,000.00
Joint Administrators' Remuneration		50,000.00	8,546.50	46,284.00	5,000.00
Joint Administrators' Category 1 Disbursements	2	737.00	13.89	782.96	-
Joint Administrators' Category 2 Disbursements	2	240.00	-	156.06	-
Agents' / Valuers' Fees and Disbursements		3,795.00	-	2,795.00	-
Legal Fees and Disbursements	3	2,418.00	-	1,418.00	1,418.00
Statutory Advertising		85.00	-	84.60	84.60
Insurance of Assets	3	700.00	-	168.00	-
Storage and Destruction Costs		600.00	74.88	551.88	477.00
Rent Payable	4	21,018.00	-	24,815.99	-
TOTAL PAYMENTS / EXPENSES		63,075.00	9,496.77	81,355.49	7,000.00
BALANCE IN HAND					19,956.88
REPRESENTED BY					
Interest Bearing Current Account					16,960.96
VAT Control Account					2,995.92
BALANCE IN HAND					19,956.88

NOTES TO THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

Notes

- This was displayed as 'SFP Pre-appointment fees' in the previous Review Period. However, it has since been confirmed that these fees relate to pre-appointment work undertaken by both MBV (agents) and Trethowans (solicitors).
- Further details of material disbursements/expenses incurred in the period are as follows:

Postage £13.89
- The Joint Administrators' instructions as regards these items remain ongoing and therefore they continue to incur liabilities to third parties. However, these expenses will only be quantified once an invoice has been issued.
- SFP Property have confirmed that the total rent due to the landlord of the Trading Premises is £24,815.99.

Luxx Light Technology (UK) Limited (in Administration)

Progress Report to Creditors

APPENDIX IV

- **Breakdown of the Joint Administrators' Fees**



LUXX LIGHT TECHNOLOGY (UK) LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 13 JUNE 2019 TO 12 DECEMBER 2019

	Time spent over the period under review 13 JUNE 2019 TO 12 DECEMBER 2019					Total Time spent 13 DECEMBER 2018 TO 12 DECEMBER 2019				
CLASSIFICATION OF WORK FUNCTION	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours Incurred	Total Costs £	Total hours Incurred	Average rate £/hour	Total Costs £	Total per fees estimate £
Statutory and General Administration	0.80	3.10	17.00	3.50	24.40	5,074.00	122.30	229.16	28,026.50	20000.00
Investigations	0.60	0.00	0.00	0.50	1.10	392.50	22.40	232.48	5,207.50	10000.00
Realisation of assets	0.80	4.70	0.20	0.40	6.10	1,720.00	20.40	322.79	6,585.00	13000.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.00	3.00	1.40	2.00	6.40	1,360.00	30.70	210.59	6,465.00	7000.00
Total	2.20	10.80	18.60	6.40	38.00	8,546.50	195.80	236.38	46,284.00	50,000.00
Average rate per fees estimate (£/hour)										247.52
Fees drawn on account									9,000.00	

See Appendix for Summary Charge Out Rates for staff

Luxx Light Technology (UK) Limited (in Administration)

Progress Report to Creditors

APPENDIX V

- **Breakdown of SFP Property Limited Fees**



LUXX LIGHT TECHNOLOGY (UK) LIMITED (IN ADMINISTRATION)

SUMMARY OF TIME INCURRED FOR THE PERIOD 13 JUNE 2019 TO 12 DECEMBER 2019

	Time spent over the period under review 13 JUNE 2019 TO 12 DECEMBER 2019					Total Time spent 13 DECEMBER 2018 TO 12 DECEMBER 2019				
CLASSIFICATION OF WORK FUNCTION	Directors (all)	Managers (all)	Administrators (all)	Assistant	Total Hours Incurred	Total Costs £	Total hours Incurred	Average rate £/hour	Total Costs £	Total per fees estimate £
Statutory and General Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1000.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of assets	2.10	0.00	1.10	0.00	3.20	861.50	16.70	257.43	4,299.00	3500.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2.10	0.00	1.10	0.00	3.20	861.50	16.70	257.43	4,299.00	4,500.00
Average rate per fees estimate (£/hour)										247.52
Fees drawn on account									2,000.00	

See Appendix for Summary Charge Out Rates for staff

Luxx Light Technology (UK) Limited (in Administration)

Progress Report to Creditors

APPENDIX VI

- **SFP's Charge-out rates and Bases of Expenses**



Charge-out rates for office holders and their staff and bases of calculation of associated expenses

Time costs of office holders and their staff are recorded in 6-minute units at the charge-out rates shown. The office holders may be assisted by self-employed individuals engaged to fill temporary or infrequent gaps in the firm's permanent staff resources. Such individuals operate in a manner similar to other members of staff and their time spent on case administration is recorded at whichever rate shown here is appropriate to the role they perform.

These rates are reviewed periodically and are subject to inflationary or other adjustments. Up-to-date schedules of charge-out rates will be provided in all future reports.

For further information regarding fees, please download the relevant Guide at <http://panel.sfpgroup.com/> or a hard copy will be provided on request.

Further information regarding insolvency processes in general is available at www.creditorinsolvencyguide.co.uk

SFP Restructuring Limited	
Grade	Rate £/hr
Director 2	550
Director 1	500
Associate Director	400
Senior Manager 2	375
Senior Manager 1	350
Manager 2	325
Manager 1	300
Assistant Manager	275
Senior Administrator 2	260
Senior Administrator 1	240
Administrator 2	200
Administrator 1	175
Assistant	125
Data Store Administrator	75

SIP9 provides definitions of Category 1 and 2 disbursements. These definitions have been extended, as set out below, to include expenses that are discharged directly from the insolvent estate.

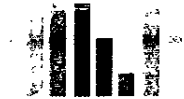
Category 1 Expenses

Category 1 expenses are costs that can be specifically identified as relating to the administration of the case. These are charged to the estate at cost with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums and properly reimbursed expenses. Postage directly incurred on the case is also charged at cost as a Category 1 expense. Legislation provides that office holders may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 Expenses

Category 2 expenses are costs that are also directly referable to the appointment in question but not to a payment to an independent third party. Payments may only be made in relation to Category 2 expenses after the relevant creditors (or committee) have approved the bases of their calculation. Set out below are the bases of the office holders' expenses in this category.

<u>Stationery / Photocopying – standard charge</u>		<u>Stationery / Photocopying – exceptional charge</u>		<u>Mileage</u>	
A single charge will be made to cover the initial mail-out to creditors and members. The charge therefore is dependent upon the type of insolvency and the number of creditors and members.		In the event that an exceptional circular (i.e. not including expected circulars such as notices of appointment) is sent to at least 100 recipients, it will be charged on the following basis.		(Note: if, as an alternative to using the pool or personal car, public transport is used, the costs will be charged as a Category 1 disbursement.)	
	Charge per creditor / member (£)		Per page / envelope (£)		Per mile (£)
Administration ("ADM")	0.24	1 page of headed paper	0.12	Pool car	1.10
CVL (following ADM)	0.16	1 page of continuation paper	0.10	Director's / staff's	
CVL (not following ADM)	0.20	1 page of photocopying paper	0.02	personal car	0.45
CVA	0.20	Envelopes (all sizes)	0.10	Additional cost for each passenger in colleague's	
Compulsory Liquidation (note: only creditors charged)	0.22			personal car	0.05
Bankruptcy	0.22				



Category 2 Expenses (continued)			
Charges for Record Archiving		SFP Property Limited	
<p>In most cases, the office holders' staff arrange for collection of the company's books and records and create an inventory. The records are then delivered to the storage facilities of an independent agent, who will then be responsible for the records' ongoing storage, responding to retrieval requests and the records' eventual destruction (usually 12 months after the company's dissolution). SFP charges on the following bases (exclusive of staff time costs and the costs of the independent agents):</p>		<p>SFP Property Limited is an entity associated with the office holders. Time is charged on 6-minute units at the rates listed below.</p>	
	<u>Charge</u>	<u>Grade</u>	<u>Rate £/hr</u>
Provision of archive boxes	£5 per box	Director	350
Retrieval costs from site	£1.10 per mile	Senior Manager 2	275
Same Day Delivery (up to 10 items)	£22.50	Senior Manager 1	250
Per item thereafter	£1.50	Manager 2	225
Delivery to third party offices (up to 10 items)	£15.00	Manager 1	200
Per item thereafter	£1.50	Senior Administrator 2	175
		Senior Administrator 1	155
		Administrator 2	135
		Administrator 1	115
		Assistant	100
		<p>SFP Property Limited may also incur direct expenses, such as Land Registry fees, which will be charged to the insolvent estate at cost.</p>	