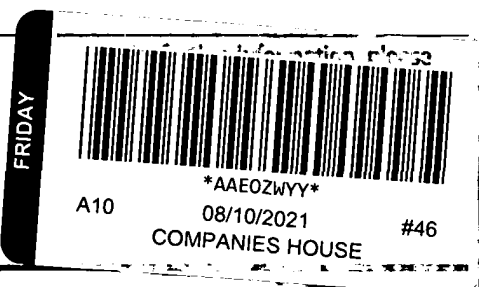


AM10

Notice of administrator's progress report



Companies House



1 Company details

Company number 0 5 0 0 3 7 9 2

Company name in full Aegis Water Treatment Limited

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

2 Administrator's name

Full forename(s) David

Surname Acland

3 Administrator's address

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region Manchester

Postcode P R 1 3 J J

Country

4 Administrator's name ^①

Full forename(s) Anthony

Surname Collier

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

5 Administrator's address ^②

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

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 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 5	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *A. Lother*

X

Signature date

^d 0	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

**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 **Keeley Casey**

Company name **FRP Advisory Trading Limited**

Address **4th Floor**

Abbey House

Post town **Booth Street**

County/Region **Manchester**

Postcode

M	2		4	A	B	
---	---	--	---	---	---	--

Country

DX **cp.manchester@frpadvisory.com**

Telephone **0161 833 3344**

**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**

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**Where to send**

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The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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FRP

Aegis Water Treatment Limited (In Administration) ("the Company")

High Court of Justice, Business and Property Courts in Manchester, Insolvency and Companies List, NO. 246 OF 2020

The Joint Administrators' Progress Report for the period 6 March 2021 to 5 September 2021 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

4 October 2021

Contents and abbreviations

FRP

Section	Content
1.	Progress of the Administration in the Reporting Period
2.	Estimated Outcome for the creditors
3.	Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Joint Administrators
B.	Form AM10, formal notice of the progress report
C.	A schedule of work
D.	Details of the Joint Administrators' time costs and disbursements for the Reporting Period and cumulatively
E.	Receipts and payments account for the Reporting Period and cumulatively
F.	Statement of expenses incurred in the Reporting Period

The following abbreviations may be used in this report:

Addleshaws	Addleshaw Goddard LLP, the Joint Administrators' solicitors
Catalyst	Catalyst Finance Limited
Close Brothers	Close Brothers Limited
CRG	CRG Insolvency and Financial Recovery
EBITDA	Earnings before interest, tax, depreciation and amortisation
FRP	FRP Advisory Trading Limited
Funding Circle	Funding Circle Limited
Hilton Baird	Hilton Baird Management Services Limited
HMRC	HM Revenue & Customs
HSL or the Purchaser	HSL Compliance Limited, the purchaser of the business and certain assets
Landwood	Landwood Commercial (Manchester) Limited, the Joint Administrators' Agents
Lloyds	Lloyds Bank PLC
RPO	Redundancy Payments Office
Squires	Squire Patton Boggs (UK) LLP, Lloyds' solicitors
The Company	Aegis Water Treatment Limited (In Administration)
The Insolvency Rules	The Insolvency (England and Wales) Rules 2016

Contents and abbreviations

FRP

The Joint Administrators	Ben Woolrych and Anthony Collier of FRP Advisory Trading Limited
The Property	The Company's freehold trading premises situated at 11 Galena Close, Tamworth, B77 4AS
The Proposals	The Joint Administrators' Proposals dated 16 March 2020
The Progress Reports	The Joint Administrators' Progress Reports dated 30 September 2020 and 31 March 2021
The Secured Creditors	Lloyds and Close
The Reporting Period	The reporting period 6 March 2021 to 5 September 2021
TUPE	Transfer of Undertakings (Protection of Employment) regulations 2006

1 Progress of the Administration in the Reporting Period

FRP

This report should be read in conjunction with the Proposals and the previous Progress Reports, which provide background information on the Company, details of the events leading up to the insolvency and full details of the marketing of the business undertaken by the Joint Administrators. A copy of these reports can be provided on request to the office.

Work undertaken during the Reporting Period

Attached at **Appendix C** a schedule of work undertaken during the Reporting Period together with a summary of work still to be completed.

The Joint Administrators can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a Receipts and Payments Account detailing transactions for the Reporting Period and cumulatively since the Joint Administrators' appointment.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

No payments have been made to associates of the Administrators without the prior approval of creditors as required by SIP9.

Please refer to the comments below on key items during the Reporting Period.

Assets realised in the Reporting Period

Book debts

The Company's debtor ledger is subject to an invoice discounting facility with Close Brothers.

The value of the ledger on appointment totalled £1.4m however the realisable value of the ledger upon appointment was uncertain due to the number of aged debtors.

Hilton Baird, a debt recovery firm, have assisted with the collection of the ledger, with the assistance of the management team.

Receipts to date total £451k which have been remitted directly to Close Brothers, and the collections have now been exhausted. Whilst Covid-19 has been a factor in the collect out process, a subsequent portion of the ledger has been disputed.

There are no further realisations anticipated from this source. The debtor ledger has not yet been re-assigned to the Company however the Joint Administrators do not consider there to be any value in the remaining ledger.

Gross Bank Interest

Bank interest totalling £4 has been received during the Reporting Period.

Motor Vehicles

Funds totalling £1,207 have been received during the Reporting Period in relation to refund in respect of the one of the Company's pre-appointment leased vehicles.

Cash bank

Funds totalling £8 have been received during the Reporting Period in respect of a bank charge refund relating to the pre-appointment period.

Rates Refund

The Joint Administrators instructed a third party to investigate the rateable value of the trading premises and identify any historic overpayments based on the rateable value being incorrectly determined. This review is now complete and there will be no realisations from this source.

1 Progress of the Administration in the Reporting Period

FRP

Sale of the Company's business and certain assets

As per previous reports, a sale of the Company's business and certain assets completed to the Purchaser on 9 March 2020, shortly following the Joint Administrators' appointment and sale consideration of £450k was received in full on completion.

Further contingent consideration totalling £75k was also due in the event that the business achieves EBITDA of £1.2m within year one.

The Joint Administrators monitored this position on a quarterly basis by requesting management accounts from the Purchaser and can confirm that EBITDA of £1.2m was not achieved in year one therefore no realisations are to be achieved from this source.

Investigations

Part of the Joint Administrators' duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. The Joint Administrators have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Joint Administrators initial review outlined some areas that require further investigation and these additional investigations are still ongoing and an update will be provided in the next progress report if appropriate. Please refer to the previous progress report for further details of the conduct of the Joint Administrators initial investigations.

CRG approached the Joint Administrators on behalf of a creditor in respect of concerns regarding the directors' conduct. CRG Insolvency have reviewed the Joint

Administrators' investigations during the Reporting Period and a consultancy fee of £5,000 plus VAT was paid to them in respect of the work undertaken.

The Joint Administrators are continuing to liaise with CRG and further details will be provided in the next report.

Extension to the initial period of appointment

The Joint Administrators requested a 12 month extension from the Secured Creditors in order to allow additional time to conclude matters concerning the collection of the residual debtor ledger and matters regarding the Joint Administrators investigations.

Approval to extend the initial period of the Administration for 12 months ending on 5 March 2022 was obtained from the Secured Creditors on 5 February 2021.

Anticipated exit strategy

It is currently anticipated that the Company will exit the Administration via dissolution.

The Joint Administrators will file their final progress report together with the requisite notice at Companies House, in order to bring the Administration to an end, in due course.

Block Transfer Order

Although outside the Reporting Period creditors should note that Ben Woolrych, applied for a Block Transfer Order which was filed in Court on 27 September 2021 to remove himself as an officeholder and to be replaced by David Acland, a qualified Insolvency Practitioner of FRP.

This Order was granted on 28 September 2021, being the date of transfer. The relevant notices will shortly be made in accordance with the Court Order and Insolvency Legislation.

2 Estimated Outcome for the creditors

FRP

An updated position on the estimated outcome for creditors is provided below, which is in line with previous reports.

Outcome for the Secured Creditors

Lloyds Bank

In exchange for a mortgage, credit card and banking facility, Lloyds hold a legal charge dated 30 December 2016 over the freehold trading premises and a debenture over all assets of the Company containing fixed and floating charges dated 3 December 2018.

At the date of appointment, indebtedness to Lloyds totalled £238k, subject to accruing interest and charges, broken down as follows:

Facility	£000s
Overdraft	20
Credit card	14
Mortgage (redemption figure)	204
Total Lloyds indebtedness	238

The redemption figure as at 26 October 2020 totalled £240,996 and Lloyds were repaid in full following completion of the Property sale.

Close Brothers

In consideration for the provision of an invoice discounting facility and cash flow loan, the Company granted Close Brothers an all asset (first ranking) debenture, dated 20 November 2018.

Creditors may also recall from the Proposals that Close has the benefit of personal guarantees from all directors.

Aegis Water Treatment Limited (In Administration)
The Joint Administrators' Progress Report

At the date of appointment, indebtedness to Close Brothers totalled £765k subject to accruing interest and charges.

The Joint Administrators have distributed the sum of £340k to Close Brothers under its fixed charge, it is not anticipated that further funds will be distributed from the Administration estate.

In accordance with their security, Close Brother's debt has been repaid in full as a result of 1) debt collections to date, 2) fixed charge realisations from the sale of business to HSL/sale of the freehold property and, 3) a settlement agreement with the directors in order to release them from their personal guarantees.

As detailed earlier, efforts to collect the debtor ledger have been exhausted and the residual ledger has not been re-assigned to the Company. In accordance with the terms of the settlement agreement, the directors are entitled to any further receipts achieved from debtor collections, capped at the settlement amount, the balance would then be available for the Administration estate. An update in this respect will be provided in the next progress report.

Outcome for the preferential creditors

As part of the transaction, the Company's 37 employees transferred to the Purchaser in accordance with TUPE.

There were outstanding pension contributions of £19k, which had been deducted from wages and not paid across to the pension scheme, this figure also includes the employer element of contributions. The preferential element of these outstanding contributions is £12k.

The Joint Administrators have completed and submitted the relevant forms to the RPO in respect of these arrears. The RPO have made payment of these arrears directly to the pension scheme.

2. Estimated Outcome for the creditors

FRP

Additionally, preferential claims totalling £14k have been received in respect of unpaid wages and accrued holidays as at the date of appointment.

Based on asset realisations achieved to date, it is anticipated that there will be insufficient funds to enable a distribution to preferential creditors.

Outcome for the unsecured creditors

According to the Company's books and records at the date of appointment, unsecured creditors totalled £1.3m which is broken down as follows:

- Trade Creditors	£285k
- HMRC	£664k
- Funding Circle	£235k
- Catalyst	£51k
- HP shortfall	£80k

To date, the Joint Administrators have received unsecured creditor claims totalling £1,441,007.

There will be insufficient funds to enable a distribution to unsecured creditors.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The value of the net property available is estimated to be nil, therefore there is no requirement to set aside a prescribed part.

3. Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

Joint Administrators' remuneration

Following the circulation of the Joint Administrators' proposals the Secured Creditors approved the Joint Administrators' remuneration on a time cost basis capped at £193k on 8 December and 9 December 2020 respectively.

To date, remuneration of £75,000, being £25,000 from fixed charge realisations and £50,000 from floating charge realisations, plus disbursements of £567 excluding VAT have been drawn from the funds available.

A breakdown of the Joint Administrators' time costs totalling £15,892 that have been incurred during the Reporting Period is attached at **Appendix D**. Total time costs since appointment are £223,411.

The approved remuneration exceeds the initial fee estimate provided to creditors in the Proposals, mainly as a result of increased time spent on investigations and debtors, however, it is anticipated based on the level of assets identified to date in this matter that these time costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

Joint Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Reporting Period are set out in **Appendix D**.

Joint Administrators' expenses

An estimate of the Joint Administrators' expenses was set out in the Proposals. Attached at **Appendix F** a statement of expenses that have been incurred during the Reporting Period.

Aegis Water Treatment Limited (In Administration)
The Joint Administrators' Progress Report

It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided in the Proposals mainly as a result of increased legal fees than initially anticipated, and in respect of the transaction costs referred to in the First Progress Report.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frp.advisory.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Joint Administrators' pre-appointment costs

The Company and Close Brothers initially engaged FRP on 19 December 2019 to review the short term cash flow forecast and provide advice on cash management. Fees relating to this engagement of £30k plus VAT were met directly by Close Brothers.

3. Joint Administrators' remuneration, disbursements, expenses and pre-appointment costs

FRP

FRP were subsequently engaged following this on 20 February 2020 to begin an accelerated sale process in light of the cash flow pressures of the Company.

The Joint Administrators obtained approval to pay their pre-appointment costs from Lloyds and Close Brothers on 8 December and 9 December 2020 respectively.

A breakdown of the Joint Administrators' pre-appointment costs which were unpaid at the date of appointment and the dates they were paid are presented below, please note that these amounts are net of VAT.

Engagement	Fees Charged £	Disbursements Incurred £	Total Costs Outstanding £
FRP's pre-appointment fees (2nd Engagement)	51,881	6	16,881
Landwood's pre-administration fees	6,000	200	0
Addlehawks' pre-administration fees	13,317	0	1,188
Squire's pre-administration fees	600	-	600
TOTAL	71,798	206	18,669

The outstanding balance will be drawn if and when appropriate.

Appendix A
Statutory Information

FRP

AEGIS WATER TREATMENT LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names: None

Company number: 05003792

Registered office: 4th Floor Abbey House, Booth Street, Manchester, M2 4AB

Previous registered office: 11 Galena Close, Tamworth, B77 4AS

Business address: 11 Galena Close, Tamworth, B77 4AS

Court in which administration proceedings were brought: High Court of Justice Business and Property Courts in Manchester, Insolvency and Companies List

Court reference number: 246 of 2020

Appointor details: Directors

Previous office holders, if any: None

Extensions to the initial period of appointment: 12 month extension to 5 March 2022

ADMINISTRATION DETAILS:

Joint Administrators: Ben Woolrych and Anthony Collier

Address of Joint Administrators: FRP Advisory Trading Limited
4th Floor, Abbey House, Booth Street, Manchester, M2 4AB

Date of appointment of Joint Administrators: 6 March 2020

Date of approval of Joint Administrators' proposals: 31 March 2020

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP



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

1 Company details

Company number

Company name in full

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

2 Administrator's name

Full forename(s)

Surname

3 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Administrator's name ^①

Full forename(s)

Surname

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

5 Administrator's address ^②

Building name/number

Street

Post town

County/Region

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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 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
To date	^d 0	^d 5	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X *A. Lother*

X

Signature date

^d 0	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

**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	Keeley Casey
Company name	FRP Advisory Trading Limited
Address	4th Floor Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	
DX	cp.manchester@frpadvisory.com
Telephone	0161 833 3344

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Appendix C

A schedule of work

FRP

Aegis Water Treatment Limited (IN ADMINISTRATION)**FRP****Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the Joint Administrators to date and details of the work it is anticipated will be undertaken by the Joint Administrators throughout the duration of this assignment.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors/debtor, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Reporting Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	General matters
	Administering insolvent estate bank accounts, and making payments as required.	Continued reference to statutory provision throughout the case in relation to direction, review and reporting requirements.
	Continued monitoring of case strategy and updates where appropriate.	Continue to Administer insolvent estate bank account and close when appropriate.
	Regularly reviewing the conduct of the case and completing case reviews at appropriate intervals.	Complete case reviews as appropriate to ensure matters are progressing.
	Filing documents to case file and management of case diary.	Continue to file important documents to case file.

Aegis Water Treatment Limited (IN ADMINISTRATION)

FRP

Schedule of Work

2	ASSET REALISATION Work undertaken during the Reporting Period	ASSET REALISATION Future work to be undertaken
	<p>Liaising with Close Brothers and Hilton Baird regarding the collection of the book debt ledger, with the assistance of management. Assistance where appropriate in respect of the settlement agreement entered into regarding the directors' personal guarantees. Efforts to collect the outstanding debtor ledger have now been concluded.</p> <p>Liaised with vehicle leasing companies regarding pre-appointment lease refunds.</p> <p>Arranging collection and storage for debtor records from Hilton Baird.</p> <p>See investigations in respect of potential assets that may be available to realise for the benefit of the insolvency estate.</p>	<p>No further work to be undertaken.</p>

Aegis Water Treatment Limited (IN ADMINISTRATION)**FRP****Schedule of Work**

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Reporting Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Prepared and circulated Progress Report to creditors.</p> <p>Dealing with post appointment VAT return and CT return for Administration Period.</p> <p>De-register Company for VAT purposes.</p>	<p>Prepare and circulate Joint Administrators' progress report to creditors.</p> <p>Continue to deal with post appointment tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the Joint Administrators to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</p>
4	INVESTIGATIONS Work undertaken during the Reporting Period	INVESTIGATIONS Future work to be undertaken
	<p>The initial review highlighted some areas that required further investigation.</p> <p>During the Reporting Period the Joint Administrators have liaised with all parties/third parties involved as appropriate to obtain further information to assist with additional investigations.</p> <p>Further details cannot be disclosed at this juncture to not jeopardise the outcome.</p>	<p>Finalise investigations - An update will be provided in the next progress report if appropriate.</p>

Aegis Water Treatment Limited (IN ADMINISTRATION)**FRP****Schedule of Work**

	Further information regarding the Joint Administrators investigations will be provided in the next progress report if appropriate.	
5	CREDITORS Work undertaken during the Reporting Period	CREDITORS Future work to be undertaken
	<p>Secured Creditors Keeping Secured Creditors updated on the progress of the Administration process through regular update calls/emails.</p> <p>Unsecured Creditors:</p> <p>To date the Administrators are aware of 120 potential creditors according to the information currently available. Liaised with creditors in respect of progress to date, added proof of debt forms to our systems and dealt with queries regarding any potential prospect of a dividend.</p> <p>Dealt with general unsecured creditor queries as and when they arose.</p> <p>Liaising the debt collection agencies regarding to company vehicle fines relating to the pre-appointment period.</p>	<p>Secured Creditors: Continue to liaise with Secured Creditors.</p> <p>Unsecured creditors: Continue to deal with queries from unsecured creditors as and when they arise.</p>

Appendix D
Details of the Joint Administrators' time, costs and disbursements for the Reporting Period

FRP

FRP SIP 9 Report - Period cost report

FRP

Aegis Water Treatment Limited (In Administration)
Time charged for the period 06 March 2021 to 05 September 2021

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	0.20	4.20	2.60	1.00	8.00	2,529.50	316.19
Chargeable Time		1.20			1.20	450.00	375.00
A&P - Case Accounting			1.10	1.00	2.10	453.00	215.71
A&P - Case Control and Review	0.20	1.30	1.50		3.00	1,048.50	349.50
A&P - Strategy and Planning		1.70			1.70	578.00	340.00
Asset Realisation		5.00	1.95		6.95	2,661.25	382.91
ROA - Debt Collection		3.50	0.40		3.90	1,597.50	409.62
ROA - Freehold/Leasehold Property			0.50		0.50	137.50	275.00
ROA - Asset Realisation Floating		1.50	1.05		2.55	926.25	363.24
Creditors		2.00	0.85		2.85	1,083.75	380.26
CRE - Unsecured Creditors			0.85		0.85	233.75	275.00
CRE - Secured Creditors		2.00			2.00	850.00	425.00
Investigation			1.50		1.50	412.50	275.00
INV - Forensic- Relativity (Internal)			1.50		1.50	412.50	275.00
Statutory Compliance	4.00	5.50	18.75		28.25	9,206.25	325.88
STA -Statutory Compliance - General			2.70		2.70	742.50	275.00
STA - Statutory Reporting/ Meetings	4.00	5.50	12.50		22.00	7,487.50	340.34
Tax Services			3.55		3.55	976.25	275.00
Total Hours	4.20	16.70	25.65	1.00	47.55	15,893.25	334.24

Disbursements for the period
06 March 2021 to 05 September 2021

	Value £
Category 1	
Computer Consumables	3.45
Grand Total	3.45

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From
Grade	1st May 2016
Appointment taker / Partner	450-495
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Appendix E

Receipts and payments account for the Reporting Period

FRP

Aegis Water Treatment Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 06/03/2021 To 05/09/2021 £	From 06/03/2020 To 05/09/2021 £
	SECURED ASSETS	
365,000.00	Freehold Land & Property	NIL 360,000.00
	Goodwill	NIL 365,000.00
	Rates	NIL (2,397.07)
	Licence Fee	NIL 6,000.00
	Contribution to Utilities	NIL 3,000.00
	Other Property Expenses	NIL (1,993.04)
		NIL 729,609.89
	COSTS OF REALISATION	
	Administrators' Fees	NIL 25,000.00
	Legal Disbursements	NIL 189.00
	Legal Fees	NIL 11,627.00
	Agents/Valuers Fees	NIL 7,150.00
	Agents Disbursements	NIL 1,184.92
	Legal Fees - pre admin	NIL 12,073.00
	Legal Disbursements - pre admin	NIL 56.00
	Insurance (property)	NIL 4,188.46
		NIL (61,468.38)
	SECURED CREDITORS	
(629,303.00)	Close Invoice Finance Limited	NIL 340,000.00
(195,714.00)	Lloyds Bank PLC	NIL 240,996.38
		NIL (580,996.38)
	ASSET REALISATIONS	
	Bank Interest Gross	3.87 91.11
	Business Name	NIL 1.00
	Business Rights	NIL 1.00
	Cash at Bank	7.45 7.45
	Chattel Assets	NIL 500.00
	Customer Contracts	NIL 1.00
15,000.00	Fixtures and Fittings	NIL 15,000.00
	Fuel Card Deposits	NIL 1.00
	Intellectual Property	NIL 1.00
	Motor Vehicles	1,206.78 1,206.78
20,000.00	Plant & Machinery	NIL 20,000.00
49,994.00	Stock	NIL 49,994.00
	Transferred Records	NIL 1.00
		1,218.10 86,805.34
	COST OF REALISATIONS	
	Administrators' Disbursements	NIL 567.26
	Administrators' Pre Admin Disbursements	NIL 6.00
	Administrators' Pre Admin Fees	NIL 35,000.00
	Administrators' Remuneration	NIL 50,000.00
	Agents Disbursements	NIL 290.00
	Agents Disbursements - Pre Admin	NIL 200.32
	Agents/Valuers Fees - Pre-Administration	NIL 6,000.00
	Consultancy Fees	5,000.00 5,000.00
	Contribution to wages per SPA	NIL 10,000.00
	Insurance of Assets	NIL 1,204.00
	IT Costs	NIL 15,679.73
	Legal fees - Pre-Administration	NIL 1,300.00
	Legal Fees (1)	NIL 7,500.00
	Payroll Costs	NIL 300.00

Aegis Water Treatment Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 06/03/2021 To 05/09/2021 £	From 06/03/2020 To 05/09/2021 £
Preparation of S. of A.	NIL	1,900.00
Statutory Advertising	NIL	77.98
Tax accountant fees	750.00	750.00
Telephone Telex & Fax	NIL	50.00
	(5,750.00)	(135,825.29)
(375,023.00)	(4,531.90)	38,125.18
REPRESENTED BY		
IB Current Floating		32,643.63
Suspense Account		(669.83)
Vat Recoverable - Fixed		5,000.00
Vat Recoverable - Floating		1,151.38
		38,125.18

Anthony Collier
Joint Administrator

Appendix F

Statement of expenses incurred in the Reporting Period

FRP

Aegis Water Treatment Limited (In Administration)
Statement of Joint Administrators' expenses for the period
6 March 2021 to 5 September 2021

Expenses	Total costs incurred in the Reporting Period £
Joint Administrators' time costs	15,893
Joint Administrators' Disbursements	3
Legal Fees	661
Consultancy Fees	5,000
Tax Accountant Fees	750
Total	22,307