

AM23

Notice of move from administration to dissolution



Companies House

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

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 Court details

Court name High Court of Justice, Business and Property Courts
in Manchester,

Court number 2 4 6 2 0 2 0

3 Administrator's name

Full forename(s) David

Surname Acland

4 Administrator's address

Building name/number 4th Floor

Street Abbey House

Post town Booth Street

County/Region Manchester

Postcode M 2 4 A B

Country

AM23

Notice of move from administration to dissolution

5	Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Anthony		
Surname	Collier		
6	Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
Building name/number	4th Floor		
Street	Abbey House		
Post town	Booth Street		
County/Region	Manchester		
Postcode	M 2 4 A B		
Country			
7	Final progress report		
	<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date		
Administrator's signature	Signature 		
Signature date	d 2 4 m 0 2 y 2 0 y 2 2		

**Presenter information**

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

Contact name **Liz Burt**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode **E s s e x**

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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

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

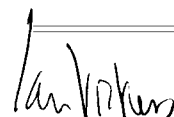
Statement of Affairs £		From 06/03/2020 To 24/02/2022 £	From 06/03/2020 To 24/02/2022 £
	SECURED ASSETS		
365,000.00	Freehold Land & Property	360,000.00	360,000.00
	Goodwill	365,000.00	365,000.00
	Rates	(2,397.07)	(2,397.07)
	Licence Fee	6,000.00	6,000.00
	Contribution to Utilities	3,000.00	3,000.00
	Other Property Expenses	(1,993.04)	(1,993.04)
		729,609.89	729,609.89
	COSTS OF REALISATION		
	Administrators' Fees	25,000.00	25,000.00
	Legal Disbursements	189.00	189.00
	Legal Fees	11,627.00	11,627.00
	Agents/Valuers Fees	7,150.00	7,150.00
	Agents Disbursements	1,184.92	1,184.92
	Legal Fees - pre admin	12,073.00	12,073.00
	Insurance (property)	4,188.46	4,188.46
		(61,412.38)	(61,412.38)
	SECURED CREDITORS		
(629,303.00)	Close Invoice Finance Limited	340,000.00	340,000.00
(195,714.00)	Lloyds Bank PLC	240,996.38	240,996.38
		(580,996.38)	(580,996.38)
	ASSET REALISATIONS		
	Bank Interest Gross	94.16	94.16
	Business Name	1.00	1.00
	Business Rights	1.00	1.00
	Cash at Bank	7.45	7.45
	Chattel Assets	500.00	500.00
	Customer Contracts	1.00	1.00
	Directors' full & final settlement	4,322.07	4,322.07
15,000.00	Fixtures and Fittings	15,000.00	15,000.00
	Fuel Card Deposits	1.00	1.00
	Intellectual Property	1.00	1.00
	Motor Vehicles	1,206.78	1,206.78
20,000.00	Plant & Machinery	20,000.00	20,000.00
49,994.00	Stock	49,994.00	49,994.00
	Transferred Records	1.00	1.00
		91,130.46	91,130.46
	COST OF REALISATIONS		
	Administrators' Disbursements	574.16	574.16
	Administrators' Pre Admin Disburseme	6.00	6.00
	Administrators' Pre Admin Fees	35,000.00	35,000.00
	Administrators' Remuneration	89,831.05	89,831.05
	Agents Disbursements	290.00	290.00
	Agents Disbursements - Pre Admin	200.32	200.32
	Agents/Valuers Fees - Pre-Administrati	6,000.00	6,000.00
	Consultancy Fees	5,000.00	5,000.00
	Contribution to wages per SPA	10,000.00	10,000.00
	Insurance of Assets	1,204.00	1,204.00
	IT Costs	15,679.73	15,679.73
	Legal Disbursements	56.00	56.00
	Legal Fees	9,500.00	9,500.00
	Legal fees - Pre-Administration	1,300.00	1,300.00

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

Statement of Affairs £	From 06/03/2020 To 24/02/2022 £	From 06/03/2020 To 24/02/2022 £
Payroll Costs	300.00	300.00
Preparation of S. of A.	1,900.00	1,900.00
Statutory Advertising	77.98	77.98
Storage Costs	540.59	540.59
Tax accountant fees	750.00	750.00
Telephone Telex & Fax	50.00	50.00
Utilities	71.76	71.76
	(178,331.59)	(178,331.59)
(375,023.00)	(0.00)	(0.00)

REPRESENTED BY

NIL



Anthony Collier
Joint Administrator

FRP

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

High Court of Justice, Business and Property Courts in Manchester, No. 246 OF 2020

The Administrators' Final Report for the period 06/09/2021 – 24/02/2022

24 February 2022

Contents and abbreviations



Section	Content
1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Administrators' pre-appointment costs
5.	Administrators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM23 - Notice of move from administration to dissolution
C.	Schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulatively
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

The Administrators	David Acland and Anthony Collier of FRP Advisory Trading Limited
The Company	Aegis Water Treatment Limited (In Administration)
CVL	Creditors' Voluntary Liquidation
DBEIS	Department for Business, Energy and Industrial Strategy
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Period	The reporting period 06/09/21 – 24/02/22
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 16/03/2020
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
Lloyds	Lloyds Bank PLC
Close Brothers	Close Brothers Limited
Secured Creditors	Close Brothers and Lloyds

1. An overview of the administration

FRP

The Proposals

The Administrators identified that the objective of the administration, as set out in the Proposals deemed approved on 31 March 2020, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound-up (without first being in administration). The objective was achieved as a result of significantly higher realisations being achieved for the Company's assets than that capable in the event of a Liquidation.

The objective was to finalise the sale of the business and certain assets of the Company immediately following the appointment. The sale price was the best reasonably obtainable in all the circumstances and was considered to be in the overall best interests of all creditors of the Company. The sale was affected on 9 March 2020 by the Administrators shortly following their appointment.

It was anticipated that the Company would exit from administration via dissolution.

There have been no major amendments or deviations from the Proposals.

Implementation of the Proposals

The realisation of the Company's assets has now been concluded, details of which have either been provided in my previous progress reports or are detailed further below in section 2.

Extension of period of administration

To avoid the automatic termination of the administration on the first anniversary, the 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 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.

Block Transfer Order

Following Ben Woolrych leaving FRP, a Block Transfer Order was filed in Court on 27 September 2021 to remove himself as an officeholder and was replaced by David Acland, a qualified Insolvency Practitioner of FRP.

2. Progress of the administration in the Period

Work undertaken during the administration

Statutory duties completed in the Period include:

- Filing a progress report with the Registrar of Companies.
- Liaison with HMRC in relation to VAT returns and VAT deregistration.
- Submitting corporation tax returns with HMRC and obtaining relevant clearances.

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period and also cumulatively for the whole period of the administration.

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 without the prior approval of creditors as required by SIP9.

Asset Realisations in the Period

Directors' full and final settlement

The sum of £4,322.07 was received in full and final settlement of any claims against the directors as a result of the Administrators' investigations, as detailed opposite.

Book debts

As previously advised, 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, assisted with the collection of the ledger and receipts totalling £451k 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 was disputed.

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.

I confirm that no realisations from the remaining debtor ledger are available for the Administration and the balance has therefore been written off.

Investigations

Part of the Administrators duties included 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 Administrators 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 had concerning the way in which the Company's business had been conducted.

As detailed in previous reports, the Administrators' review outlined areas that required further investigation, which were ongoing since appointment. The Administrators reviewed the Directors' personal statements of financial means; creditors may recall from previous reports that significant Company debt has been personally guaranteed by the Directors which is in excess of £300k. In addition to the limited financial means, the allegations were disputed, and it was not considered cost effective to continue pursuing the directors.

2. Progress of the administration in the Period

FRP

Therefore, after further review and a period of negotiation, a full and final settlement was agreed in this regard with the directors and £4,322.07 was received in the administration, as detailed above, which was considered to be in the overall best interest of creditors and no further action was taken.

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies.

3. Outcome for creditors

FRP

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds available to make a distribution to the secured creditors and distributions to the preferential and unsecured creditors was uncertain and dependent on assets realisations.

Outcome for secured creditor

Lloyds

As previously advised, 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. Following the sale of the property, a redemption figure totalling £240,996 was received and Lloyds were repaid in full following completion of the Property sale.

Close Brothers

As previously advised, 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.

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

The Administrators have distributed the sum of £340k to Close Brothers under its fixed charge, no further distribution will be paid.

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 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. I can confirm that no realisations from the debtor ledger are available for the administration estate.

Outcome for the preferential creditors

There were insufficient funds to enable a distribution to be paid to the preferential creditors.

Outcome for the unsecured creditors

There were insufficient funds available to make a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to unsecured creditors as the funds realised have already been distributed or used for paying the expenses of the insolvency proceedings.

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

3. Outcome for creditors

FRP

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 nil, therefore prescribed part does not apply in this instance.

4. Administrators' pre-appointment costs

FRP

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 and is therefore not shown on the attached receipts and payments account.

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.

Total pre-appointment expenses for which approval has been obtained are detailed below (net of VAT);

Company	Costs incurred (£)	Amounts paid (£)
FRP – Engagement letter dated 20/02/2020	51,817	35,000
Landwood - Pre-appointment fees & Disbs	6,200	6,200
Addleshaw Goddard	13,373	13,373
Squires	600	0.00
TOTAL	71,990	54,573

Any outstanding balances will be written off.

5. Administrators' remuneration, disbursements and expenses

FRP

Administrators' remuneration

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

Remuneration of £114,831.05 has been drawn, being £25,000 from fixed charge realisations and £89,831.05 from floating charge realisations, plus disbursements of £574.16 excluding VAT from the funds available.

A breakdown of our time costs incurred during the Period and to date is attached at **Appendix D**. The remuneration recovered by the Administrators based on time costs, has exceeded the sum provided in the fees estimate circulated to creditors with the Proposals, mainly as a result of increased time spent on investigations and debtors, however, based on the level of assets available in this matter, these time costs will not be recovered in full and fees drawn have been restricted to the level of funds available.

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 period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the Period.

An estimate of the Administrators' expenses was set out in the Proposals further updated and circulated with each progress report sent to creditors. The total expenses

incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

As previously advised, the expenses incurred exceeded the details expenses 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 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 Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the 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 Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency 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.frpadvisor.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 eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

AEGIS WATER TREATMENT LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:

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: Ben Woolrych,
replaced by David Acland

Extensions to
the initial period
of appointment: 12 month extension to 05/03/2022

ADMINISTRATION DETAILS:

Administrator(s): David Acland & Anthony Collier

Address of
Administrator(s): FRP Advisory Trading Limited
Derby House, 12 Winckley Square, Preston PR1 3JJ

and

4th Floor Abbey House, Booth Street, Manchester, M2 4AB

Date of
appointment of
Administrator(s): 06/03/2020

Appendix B

Form AM23



Form AM23 AM23

Notice of move from administration to dissolution

Companies House

For further information, please refer to our guidance at [www.gov.uk/companieshouse](#)

1

Company details

Company number

05003792

Company name in full

Aegis Water Treatment Limited

in Filing in this form

Please complete in roman type, e.g. David Smith, Applicant

2

Court details

Court name

High Court of Justice, Business and Property Courts in Manchester

Court number

2462020

3

Administrator's name

Full Name(s)

David

Surname

Acland

4

Administrator's address

Building name/number

4th Floor

Street

Abbey House

Post town

Booth Street

County/Region

Manchester

Postcode

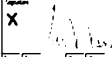
M24AB

Country

Appendix B
Form AM23

FRP

AM23
Notice of move from administration to dissolution

5	Administrator's name	
Full forename(s)	Anthony	
Surname	Collier	
Other administrator Use this section to tell us about another administrator		
6	Administrator's address	
Building name/number	4th Floor	
Street	Abbey House	
Post town	Booth Street	
County/Region	Manchester	
Postcode	M 2 4 A B	
Country		
7	Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date	
Administrator's signature	 X	
Signature date	2 4 6 2 2 0 2 2	

AM23
Notice of move from administration to dissolution

Presenter information	Important 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.	
All information on this form will appear on the public record.	
Presenter information	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	
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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.
Presenter name
Liz Burt
Presenter company
FRP Advisory Trading Limited
Address
Jupiter House
Warley Hill Business Park
Post town
The Drive
Postcode
Brentwood
Postcode
E s e x
Company email
cp.brentwood@frpadvisory.com
Telephone
01277 50 33 33
Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register
<input type="checkbox"/> You have attached the required documents
<input type="checkbox"/> You have signed the form

Appendix B

Form AM23

FRP

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

Statement of Affairs £	From 06/03/2020 To 24/02/2022 £	From 06/03/2020 To 24/02/2022 £
	SECURED ASSETS:	
365,000.00	Freehold Land & Property 360,000.00	360,000.00
	Goodwill 365,000.00	365,000.00
	Rates (2,397.07)	(2,397.07)
	Licence Fee 6,000.00	6,000.00
	Contribution to Utilities 3,000.00	3,000.00
	Other Property Expenses (1,993.04)	(1,993.04)
	<u>729,609.89</u>	<u>729,609.89</u>
	COSTS OF REALISATION	
	Administrators' Fees 25,000.00	25,000.00
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	Legal Fees 11,627.00	11,627.00
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	Legal Fees - pre admin 12,073.00	12,073.00
	Insurance (property) 4,188.46	4,188.46
	<u>(61,412.38)</u>	<u>(61,412.38)</u>
	SECURED CREDITORS	
(629,303.00)	Close Invoice Finance Limited 340,000.00	340,000.00
(195,714.00)	Lloyds Bank PLC 240,996.38	240,996.38
	<u>(580,996.38)</u>	<u>(580,996.38)</u>
	ASSET REALISATIONS:	
	Bank Interest Gross 94.16	94.16
	Business Name 1.00	1.00
	Business Rights 1.00	1.00
	Cash at Bank 7.45	7.45
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20,000.00	Motor Vehicles 1,206.78	1,206.78
49,994.00	Plant & Machinery 20,000.00	20,000.00
	Stock 49,994.00	49,994.00
	Transferred Records 1.00	1.00
	<u>91,130.46</u>	<u>91,130.46</u>

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

FRP

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

Appendix C

Schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the Administrators to date and details of the work it is anticipated will be undertaken by the 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, 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

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors. Regularly reviewing the conduct of the case and the case strategy and updating the same as required by the Insolvency Practitioners' regulatory professional body, to ensure all statutory matters were	Final review complete. Continue to maintain the case files and ongoing filing to closure.

Appendix C

Schedule of work

FRP

	<p>attended to and the case was progressed and to aid efficient case management.</p> <p>Completion of a final review ahead of case closure.</p> <p>Maintenance of case files and attending to filing.</p> <p>Administering the insolvent estate bank accounts and processing receipts and payments.</p>	
2	ASSET REALISATION Work undertaken during the Period	ASSET REALISATION Future work to be undertaken
	<p><u>Directors' full and final settlement</u></p> <p>Please refer to the main body of this report for further information in respect of the work undertaken in the Period in respect of the Directors' full and final settlement.</p> <p><u>Debtors</u></p> <p>Liaised with Close Brothers regarding the outstanding debtors and assignment of the debtor ledger back to the Company. As per the main body of this report, debtor collections have been exhausted.</p>	<p>There are no further assets to realise.</p>
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Preparation and submission of VAT returns for periods following the commencement of the administration.</p> <p>Preparing the Administrators' statutory progress report, making the same available to creditors and filing a copy with the Registrar of Companies.</p> <p>Preparing the Administrators' final progress report.</p>	<p>Making the Administrators' final progress report available to all known creditors and members and managing any queries arising therefrom.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office, including filing the relevant documentation with the Registrar of Companies.</p>

Appendix C

Schedule of work

FRP

	<p>Liaising with HMRC to obtain tax clearance for the administration period.</p> <p>This provides no direct financial benefit to creditors but is required by statute.</p>	
4	<p>INVESTIGATIONS</p> <p>Work undertaken during the Period</p>	<p>INVESTIGATIONS</p> <p>Future work to be undertaken</p>
	<p>All investigations have been concluded, see the main body of the report for further information.</p>	<p>No further investigations or actions are required.</p>
5	<p>CREDITORS</p> <p>Work undertaken during the Period</p>	<p>CREDITORS</p> <p>Future work to be undertaken</p>
	<p>Providing regular updates to the Secured Creditors on case progression and responding to their queries.</p> <p>Responding to queries received from unsecured creditors.</p>	<p>Providing a final report to all creditors.</p>
6	<p>TRADING (where applicable)</p> <p>Work undertaken during the reporting period</p>	<p>TRADING (where applicable)</p> <p>Future work to be undertaken</p>
	<p>N/A</p>	<p>N/A</p>
7	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the reporting period</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<p>None</p>	<p>None</p>

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period and cumulative

Aegis Water Treatment Limited (In Liquidation)

Time charged for the period 06 September 2021 to 02 March 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrry Rate £
Administration and Planning	1.10	9.70	23.85	2.10	36.75	10,841.50	295.01
Chargeable Time			0.30	0.30	0.60	127.50	212.50
A&P - Insurance			0.50		0.50	137.50	275.00
A&P - Case Accounting			0.30	1.50	1.80	327.75	182.08
A&P - General Administration		1.00	4.00	0.30	5.30	1,572.50	296.70
A&P - Case Control and Review	1.00	8.50	14.50		24.00	7,365.00	306.88
A&P - Fee and WIP			2.00		2.00	570.00	285.00
A&P - Case Accounting - General	0.10	0.20	2.25		2.55	741.25	290.69
Asset Realisation	3.00		1.25		4.25	1,693.75	398.53
ROA - Debt Collection			0.75		0.75	206.25	275.00
ROA - Asset Realisation Floating	3.00		0.50		3.50	1,487.50	425.00
Creditors			2.70	0.50	3.20	834.00	260.63
CRE - Unsecured Creditors			2.20	0.50	2.70	696.50	257.96
CRE - HP/ Leasing			0.50		0.50	137.50	275.00
Investigation	1.50	1.00	4.75		7.25	2,321.25	320.17
Investigatory Work	1.50				1.50	675.00	450.00
INV - Investigatory Work		1.00	4.75		5.75	1,646.25	286.30
Statutory Compliance		2.00	34.75		36.75	10,306.25	280.44
STA -Statutory Compliance - General			10.05		10.05	2,763.75	275.00
STA - Statutory Reporting/ Meetings		2.00	23.20		25.20	7,130.00	282.94
Tax Services			1.50		1.50	412.50	275.00
Total Hours	5.60	12.70	67.30	2.60	88.20	25,996.75	294.75

Disbursements for the period 06 September 2021 to 02 March 2022

Value £	FRP Charge out rates Grade	From 1st May 2017
Grand Total	Appointment taker / Partner	450-545
	Managers / Directors	340-465
	Other Professional	200-295
	Junior Professional & Support	125-175

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

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

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Aegis Water Treatment Limited (In Liquidation)
Time charged for the period 06 March 2020 to 02 March 2022

	Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrg Rate £
Administration and Planning	1.40	34.60	84.85	7.60	128.45	37,158.00	289.28
Bill			0.30		0.30	82.50	275.00
Chargeable Time		2.20	1.95	0.30	4.45	1,441.25	323.88
A&P - Insurance		0.80	8.95		9.75	2,733.25	280.33
A&P - Media		0.70			0.70	238.00	340.00
A&P - Case Accounting		4.15	10.05	5.50	19.70	4,867.50	247.08
A&P - General Administration		1.60	12.90	1.05	15.55	4,336.50	278.87
A&P - Case Control and Review	1.20	16.50	29.75		47.45	14,472.75	305.01
A&P - IT – Admin / planning and acquisition			2.00		2.00	550.00	275.00
A&P - Fee and WIP		6.10	8.70		14.80	4,486.50	303.14
A&P - Case Accounting - General	0.20	0.20	10.25		10.65	2,995.75	281.29
A&P - Admin & Planning		0.15		0.75	0.90	163.50	181.67
Fees/WIP		0.50			0.50	212.50	425.00
A&P - Strategy and Planning		1.70			1.70	578.00	340.00
Asset Realisation	3.00	87.90	15.90		106.80	40,878.50	382.76
ROA - Sale of Business		22.10			22.10	8,491.50	384.23
ROA - Debt Collection		54.00	2.15		56.15	22,861.25	407.15
ROA - Freehold/Leasehold Property		8.05	6.50		14.55	4,779.50	328.49
ROA - Asset Realisation Floating	3.00	3.15	5.75		11.90	4,129.75	347.04
ROA - Asset Realisation Fixed		0.60	1.50		2.10	616.50	293.57
Creditors		50.80	149.35	19.00	219.15	63,997.25	292.02
CRE - Unsecured Creditors		7.70	54.55	7.25	69.50	19,148.25	275.51
CRE - HP/ Leasing			18.50		18.50	5,087.50	275.00
CRE - Secured Creditors		40.15	8.00		48.15	17,827.25	370.24
CRE - Pensions - Creditors			18.45	0.25	18.70	5,111.25	273.33
CRE - Employees		1.95	37.25	11.50	50.70	12,933.00	255.09
CRE - Shareholders		1.00			1.00	425.00	425.00
CRE - TAX/VAT - Pre-appointment			12.60		12.60	3,465.00	275.00
Investigation	1.50	58.20	78.45	6.10	144.25	44,005.50	305.06
Investigatory Work	1.50	31.90	45.70	5.80	84.90	26,038.50	306.70
Investigatory work - Other			1.50		1.50	412.50	275.00
INV - IT – Investigations		14.50	14.25	0.30	29.05	8,846.25	304.52
INV - Forensic- Relativity (Internal)			3.50		3.50	962.50	275.00
INV - FTech - Project Management		0.25			0.25	106.25	425.00
INV - Investigatory Work		11.55	12.75		24.30	7,433.25	305.90
INV - Legal - Investigations			0.75		0.75	206.25	275.00
Statutory Compliance	12.00	40.80	147.25	5.75	205.80	62,093.25	301.72
STA - Appointment Formalities		5.45		2.75	8.20	2,265.50	276.26
STA - Statutory Compliance - General			57.45	3.00	60.45	16,248.75	268.80
STA - Statutory Reporting/ Meeting:	12.00	33.85	71.95		117.80	38,160.25	323.94
STA - Statement of Affairs			9.05		9.05	2,488.75	275.00
Tax Services		1.50	8.80		10.30	2,930.00	284.47
Trading		3.00			3.00	1,275.00	425.00
TRA - IT – Trading / Sale support		3.00			3.00	1,275.00	425.00
Total Hours	17.90	275.30	475.80	38.45	807.45	249,407.50	308.88

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

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

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Disbursements for the period 06 March 2020 to 02 March 2022

	Value £
- Category 1	
Bonding	350.00
Computer Consumables	224.16
Grand Total	574.16

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

FRP Charge out rates	From
Grade	1st May 2017
Appointment taker / Partner	450-545
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

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FRP

FRP

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Appendix E

Receipts and payments account for the Period and cumulative

FRP

COST OF REALISATIONS		
Administrators' Disbursements	6.90	574.16
Administrators' Pre Admin Disbursements	NIL	6.00
Administrators' Pre Admin Fees	NIL	35,000.00
Administrators' Remuneration	39,831.05	89,831.05
Agents Disbursements	NIL	290.00
Agents Disbursements - Pre Admin	NIL	200.32
Agents/Valuers Fees - Pre-Administrati	NIL	6,000.00
Consultancy Fees	NIL	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 Disbursements	56.00	56.00
Legal Fees	2,000.00	9,500.00
Legal fees - Pre-Administration	NIL	1,300.00
Payroll Costs	NIL	300.00
Preparation of S. of A.	NIL	1,900.00
Statutory Advertising	NIL	77.98
Storage Costs	540.59	540.59
Tax accountant fees	NIL	750.00
Telephone Telex & Fax	NIL	50.00
Utilities	71.76	71.76
	(42,506.30)	(178,331.59)
(375,023.00)	(38,125.18)	(0.00)
REPRESENTED BY		
		NIL

Appendix F

Statement of expenses incurred in the Period

FRP

Aegis Water Treatment Limited (in Administration) Statement of expenses for the period ended 2 March 2022		
Expenses	Period to 2 March 2022 £	Cumulative period to 2 March 2022 £
Office Holders' remuneration (Time costs)	25,997	249,408
Office Holders' disbursements	-	574
Agents fees [Landwood Group]	-	7,150
Legal fees [Addleshaw Goddard]	2,000	21,127
Rates/Property expenses/insurance (property)	-	8,579
Agents Disbs [Landwood Group & Humphrey & Grey]	-	1,475
Legal Disbursements [Addleshaw Goddard]	-	245
Legal Fees and Disbs - Pre-appt [Addleshaw Goddard]	-	13,373
Agents Fees and disbs - Pre-appt [Landwood Group]	-	6,200
Administrator's Pre-appt fees and disbs	-	35,006
Tax Accountants fees [Corinthian Tax LLP]	-	750
Preparation of SOA fee [Culley Lifford Hall]	-	1,900
Contribution to Wages as per SPA [HSL Compliance Ltd]	-	10,000
Telephone, Telex, Fax costs	-	50
IT Costs [Acutec Ltd]	-	15,680
Statutory Advertising [Courts Advertising Ltd]	-	78
Payroll Costs [1-2-1 Payroll and Bookkeeping Ltd]	-	300
Insurance of Assets [JLT Speciality Ltd]	-	1,204
Consultancy Fees [CRG Insolvency]	-	5,000
Utilities	72	72
Storage Costs	541	541
Total	28,609	378,711