

Administrator's progress report

Name of Company The Great British Mobility Group Limited	Company number 05254780
In the High Court of Justice Chancery Division [full name of court]	Court case number of 8027 of 2012

(a) Insert full name(s) and address(es) of the administrator(s)

I / We (a) Kenneth Wilson Pattullo of Begbies Traynor (Central) LLP, Finlay House, 10-14 West Nile Street, Glasgow G1 2PP and Simon Haskew of Begbies Traynor (Central) LLP, Harbourside Houes, 4-5 The Grove, Bristol, BS1 4QZ

administrator(s) of the above company attach a progress report for the period

(b) Insert dates

from

to

(b) 28 November 2015

(b) 1 March 2016

Signed

Joint / Administrator(s)

Dated

1 March 2016

Contact Details:[illegible]

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COMPANIES HOUSE

Beggies Traynor (Central) LLP	
Finlay House, 10-14 West Nile Street, Glasgow, G1 2PP	
	Tel Number 0141 222 2230
Fax Number 0141 222 2330	DX Number

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Kenneth W. Pattullo and Simon R. Haskew were appointed Joint Administrators on 19 January 2012

The affairs, business and property of the Company are being managed by the Administrator, who acts as the Company's agents

The Great British Mobility Group Limited (In Administration)

Final Progress Report of the joint administrators
pursuant to Rules 2.47 and 2.110 of The Insolvency
Rules 1986

Period. 28 November 2015 to 1 March 2016

Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The Great Mobility Rental Group Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 of the Act on 19 January 2012
"the administrators", "we", "our", "us"	Kenneth W Pattullo of Begbies Traynor (Central) LLP, Third Floor West, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG and Simon Haskew of Begbies Traynor (Central) LLP, Begbies Traynor Harbourside House, 4-5 The Grove, Bristol BS1 4QZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

STATUTORY INFORMATION

Name of company	The Great British Mobility Rental Group Limited
Company registered number	05254780
Registered office address	C/o Begbies Traynor, Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ
Date of Incorporation	

DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of Administrators	Kenneth Wilson Pattullo, A Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, Edinburgh Quay 2, Third Floor West, 139 Fountainbridge, Edinburgh, EH3 9QG & Simon Robert Haskew, A Licenced Insolvency Practitioner of Begbies Traynor (Central) LLP, Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ
Name of court	Chancery Division, Birmingham District Registry
Company registered number	05254780
Registered office address	C/o Begbies Traynor, Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ
Date of Administrator's appointment	19 January 2012
Person(s) making appointment / application	The Director, Peter Kitson
Changes in office-holder (if any)	None
Acts of the Administrators	The Administrator acts as an officer of the court and as an agent of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The most recent extension is valid to 19 July 2016.

PROGRESS DURING THE PERIOD

Further to the administration proposals issued on 15 March 2012 I can now provide an update on the progress of the administration.

Attached at Appendix 1 is my abstract of receipts and payments for the period from 28 November 2015 to 1 March 2016.

Further to my last progress report, I can advise of the following

RECEIPTS

Cash at bank

As at the date of our appointment cash of £30,128 82 was held in the Company's bank account. These funds have been transferred to the administrators' estate account

Business Rates Refund

Following our appointment we were advised that there was a rates refund of circa £2,000 due to the Company in respect of its leasehold property in Coventry. A refund in the sum of £2,085 has been received from Coventry Council

Sale of the Company's Business & Assets

As detailed in my proposals to creditors, on 24 February 2012, the Company's business and assets were sold to The Mobility Rental Group Limited for a total consideration of £30,000. This sum has been paid in full

Bank Interest

We received bank interest of £390 40 during the period

Directors Loan Account

Funds of £20,879 31 were received in full and final settlement of the directors loan account

Deferred Consideration

As advised in our previous progress report dated 27 May 2015, the Company was potentially entitled to deferred consideration arising from the asset sale agreement to The Mobility Rental Group Limited on 24 February 2012. This deferred consideration was 10 percent of the tax saved by the purchaser as a result of the utilisation of any tax losses deemed available for transfer and use by the purchaser. However, upon Insolvency, the pre CVA level of creditors is reinstated and under the adjustment rules for transferring losses, those losses had to be discounted for the creditors not being paid. Following reinstatement, these now exceed the losses by some margin. Therefore no funds are recoverable in respect of deferred consideration and, in any event The Mobility Rental Group has itself since gone into Administration

PAYMENTS

Bank Charges

To date we have incurred bank charges of £25 00

Insurance

We incurred insurance costs of £262 88

Statutory Advertising

We incurred advertising costs of £74 33

Courier Fees

We incurred courier costs of £1,364 75

Accountancy Fees

Smith and Williamson were instructed to advise the administrators of the tax consequences of the sale of the business and assets of the company. Their fee of £3,520 has been paid accordingly

Agents/Valuers' Fees

We instructed GoIndustry DoveBid to value the Company's chattel assets at a cost of £2,285 80

Legal Fees

DLA Piper were paid £10,090 for their work in connection with the sale of the Company's business and assets

Specific Bond

We incurred a fee of £120 00 in respect of the bond for each Insolvency Practitioner

Legal Fees

We instructed an external legal agent to make the necessary applications to court in respect of the extensions of the administration and incurred fees of £11,903 75

OUTCOME FOR CREDITORS

Details of the sums owed to each class of the company's creditors were provided in our proposals dated 15 March 2012

Secured Creditors

As at the date of our appointment, there were no secured creditors

Unsecured Creditors

As at the date of our appointment, total unsecured creditors were estimated by the directors to be £2 7m, however this excluded the CVA creditors which were around £3 7m which equates to the sum of £6 4m unsecured creditors

Preferential Creditors

Based upon realisations to date and no future realisations, there will be insufficient funds available to enable a dividend to be paid to the preferential creditors

Unsecured Creditors

Based upon realisations to date and no future realisations, there will be insufficient funds available to enable a dividend to be paid to the preferential creditors

Ending the administration

One the notice of move from administration to dissolution (Form 2 35B) has been registered, (which we anticipate shortly), our appointment as administrators will cease to have effect and, unless the court make an order otherwise, the Company will be deemed to be dissolved at the end of the period of the period of three months from the date of registration of the notice

ADMINISTRATORS PROPOSALS

Attached at Appendix 2 is a summary of our proposals as deemed approved under Rule 2 33 (5) of the Rules in the absence of an initial meeting of creditors

SUMMARY OF STEPS TAKEN DURING THE ADMINISTRATION

A summary of the steps taken during the administration are detailed below

- Completion of a sale of the business assets to Mobility Rental Group Limited
- Instructing agents to value the Company's assets
- Instructed solicitors to arrange applications to court for extensions of Administration
- Reviewing and collecting various book debts
- Dealing with creditors claims and their enquiries
- Investigating and submitting statutory report on directors' conduct
- Dealing with post appointment VAT and Corporation Tax returns
- Performing ancillary statutory and regulatory duties
- Preparing the final report of the administration and sending Form 2 34B to the Registrar

These steps have been taken in accordance with the administrators' proposals which are summarised at Appendix 2

REMUNERATION & DISBURSEMENTS

The Administrator's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the administration

Total time spent for the period from 28 November 2015 to 1 March 2016 on this assignment amounts to 20 00 hours at an average rate of £218 13 per hour resulting in total time costs for the period of £4,362 50 excluding VAT and outlays of £33 00, excluding VAT

The following further information in relation to the administrators' time costs and disbursements is set out at Appendix 3

Narrative summary of time costs incurred

Table of time spent and charge-out value for the period 28 November 2015 to 1 March 2016

Begbies Traynor (Central) LLP's policy for re-charging disbursements

Begbies Traynor (Central) LLP's charge-out rates

To date, the administrators have drawn the following amounts in respect of remuneration and outlays

- £53,785 69 as a restricted fee in remuneration, this amount was approved previously by the court in accordance with Rule 2 106 of the Insolvency Rules 1986

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 4

CREDITORS RIGHTS

Rights to request further information

Pursuant to Rule 2 48A of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been detailed in this progress report.

Right to make an application to Court

Pursuant to rule 2.109 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by us as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate

ASSETS THAT REMAIN TO BE REALISED

As detailed above, there are no remaining assets to be realised

OTHER RELEVANT INFORMATION

Report on Directors Conduct

As detailed in the administrators' statement of proposals, the administrators have a duty to submit a report to the Department of Business Innovation and Skills on the conduct of the directors. We have complied with our duties in this respect.

CONCLUSION

All matters in connection with the Administration have been concluded and it is appropriate for the company to move to dissolution.



Kenneth W. Pattullo
Joint Administrator

1 March 2016

The Great British Mobility Group Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 19/01/2012 To 02/03/2016	From 19/01/2012 To 02/03/2016
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	NIL
3,500 00	Office & Computer Equipment	NIL	NIL
3,270 00	Motor Vehicles	NIL	NIL
3,000 00	Stock	NIL	NIL
	Rates Refund	2,084 67	2,084 67
28,970 00	Cash at Bank	30,128 82	30,128 82
9,303 00	Other debtors	NIL	NIL
10,000 00	Sale of business & assets	30,000 00	30,000 00
	Bank Interest Gross	389 78	389 78
	Bank Interest Net of Tax	0 62	0 62
NIL	Investments	NIL	NIL
NIL	Beds & Chairs Direct Limited	NIL	NIL
	Directors Loan Account	20,879 31	20,879 31
		<u>83,483 20</u>	<u>83,483 20</u>
	COST OF REALISATIONS		
	O R Disbursements	51 00	51 00
	Specific Bond	120 00	120 00
	Office Holders Fees	53,785 69	53,785 69
	Accountancy fees	3,520 00	3,520 00
	Agents/Valuers Fees (1)	2,285 80	2,285 80
	Legal Fees (1)	21,993 75	21,993 75
	Legal Fees (2)	NIL	NIL
	Courier Service	1,364 75	1,364 75
	Statutory Advertising	74 33	74 33
	Insurance of Assets	262 88	262 88
	Bank Charges	25 00	25 00
	Search Fees	NIL	NIL
		<u>(83,483 20)</u>	<u>(83,483 20)</u>
	PREFERENTIAL CREDITORS		
(31,978 26)	Employees - Arrears & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(214,013 49)	Trade & Expense Creditors	NIL	NIL
(115,850 22)	Employees - Redundancy & Notice Pa	NIL	NIL
(49,679 00)	Sales Agents	NIL	NIL
(816,660 00)	The Mobilty Rental Group	NIL	NIL
(62,500 00)	Sue Holloway & Ewan Gillies	NIL	NIL
(416,896 99)	HMRC (non VAT)	NIL	NIL
(43,163 00)	HMRC (VAT)	NIL	NIL
(84,574 08)	Customers & Refunds	NIL	NIL
(3,725,990 30)	CVA Trade & Expense Creditors	NIL	NIL
(25,052 51)	CVA Customers & Refunds	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(5,528,414.85)</u>		<u>(0.00)</u>	<u>(0 00)</u>

Vat Receivable
Trade Creditors

3,927 34
(3,927 34)

NIL

Kenneth Wilson Pattullo
Joint Administrator

SUMMARY OF ADMINISTRATORS' PROPOSALS INCLUDING MAJOR AMENDMENTS TO AND DEVIATIONS FROM THEM

As stated within our proposals dated 28 February 2012 the objectives which the joint administrators were pursuing was to achieve a better result for the companies creditors as a whole than would be likely if the company were in liquidation

The Joint Administrator consider that this objective has largely been achieved due to the successful sale of the business and assets. We consider that being able to continue to trade in the context of an administration in order to conclude the sale of the business and assets as a going concern as an alternative to cessation of trade and the liquidation of the company has secured a better outcome for creditors

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements
- b Begbies Traynor (Central) LLP's charge-out rates
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge out-value for the period from 28 November 2015 to 1 March 2016

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	The Great British Mobility Rental Group Limited
CASE TYPE	ADMINISTRATION
OFFICE HOLDERS	Kenneth W Pattullo and Simon Haskew
DATE OF APPOINTMENT	19 January 2012

1 CASE OVERVIEW

1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1.2 Complexity of the case

The case has involved the careful planning, supervision and monitoring of the company's affairs and disposal of assets entailing close liaison with professional advisors, creditors and third parties

1.3 Exceptional responsibilities

There have been no unusual responsibilities regarding this administration

1.4 The office holders' effectiveness

The administrators realised all assets as quickly as possible. The work we have carried out as Joint Administrators derives from the duties and responsibilities placed on us by the law and by required professional practice. We consider we have carried out our duties diligently and with all due care and attention.

1.5 Nature and value of property dealt with by the office holders'

The assets of the company comprise of fixtures and fittings, book debts and cash at bank

1.6 Anticipated return to creditors

It is not anticipated that a dividend will be available to any class of creditor

1.7 Time costs analysis

An analysis of time costs incurred between 12 February 2015 to 27 March 2015 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

1.8 The views of the creditors

Known creditors received confirmation of the appointment of the Joint Liquidators during the first week of the administration

1.9 Approval of fees

The joint administrators' remuneration has been agreed by the court.

1.10 Approval of Expenses and Disbursements

The Joint administrators expenses and disbursements have been agreed previously. Resolutions regarding the approval of expenses and disbursements will be sent to unsecured creditors

1 11 Category 2 Disbursements

No category 2 disbursements have been charged to the case since the date of our appointment

The Mobility Rental Group Limited

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Postage	0 00
Travel	0 00
TOTAL	0 00

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 3

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 3

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Bond	Marsh	60 00	60 00	
Bond	Lockton	60 00	60 00	
Accountancy Fee	Smith & Williamson	3,520 00	3,520 00	
Agents/Valuers Fees	Goindustry Dovebid	1,538 00	1,538 00	
Agents Valuers Fees	Roger John	747 80	747 80	
Legal Fees	DLA Piper	10,090 00	10,090 00	
Legal Fees	TNT Solicitors	11,903 75	11,903 75	
Statutory Advertising	TMP (UK) Limited	74 33	74 33	
Insurance	Marsh	262 88	262 88	
Bank Charges	Bank of Scotland	25 00	25 00	

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	Action Code	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support & Cashiering	Other	Total Hours	Total Cost	Avg Rate
Floating Charge Assets	1FLCHG	0 0000	4 40	0 00	0 00	0 00	0 00	0 00	0 00	4 40	1,518 00	345 00
Banking	1BANK	0 0000	0 00	0 00	0 00	0 00	0 00	0 90	0 00	0 90	99 00	110 00
Debt Collection	1DTCOL	0 0000	0 00	0 00	1 60	0 00	0 00	0 00	0 00	1 60	328 00	205 00
Administration	1ADMIN	0 0000	0 00	0 00	1 70	0 00	3 00	0 40	0 00	5 10	777 50	152 45
Statutory reports and returns	1STAT	0 0000	0 00	0 00	8 00	0 00	0 00	0 00	0 00	8 00	1,640 00	205 00
Total Hours		0 00	4 40	0 00	11 30	0 00	3 00	1 30	0 00	20 00		
Total Cost		0 00	1,518 00	0 00	2,316 50	0 00	405 00	123 00	0 00		4,362 50	
Employee / Disb Costs											33 00	
Disb Fees Drawn											0 00	
Time Fees Drawn											13 785 24	
Outstanding Costs											-9,389 74	