

The Insolvency Act 1986

Administrator's progress report

Name of Company
The Great British Mobility Group Limited

Company number
05254780

In the
Chancery Division, Birmingham District
Registry
[full name of court]

Court case number
8027 of 2012

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

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

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

from

to

(b) Insert dates

(b) 5 December 2013

(b) 4 June 2014

Signed



Joint / Administrator(s)

Dated

17 June 2014

Contact Details:

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

Begbies Traynor (Central) LLP

Finlay House, 10-14 West Nile Street, Glasgow, G1 2PP

Tel Number 01412222230

Fax Number

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

TUESDAY



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07/07/2015

#38

COMPANIES HOUSE

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)

Progress Report of the Administrator pursuant to Rule 2.47 of The Insolvency Rules 1986

Period 5 December 2013 to 4 June 2014

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 - 1 Administrator's account of receipts and payments, incorporating estimated outcome for creditors

1. COMPANY AND ADMINISTRATOR'S DETAILS

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
Names of Administrators	Kenneth Wilson Pattullo & Simon Robert Haskew
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.

2. PROGRESS DURING THE PERIOD & MATTERS OUTSTANDING

Attached at Appendix 1 is my abstract of receipts and payments for the period from 5 December 2013 to 4 June 2014.

The Administrator set out to achieve the following objectives:

- Rescue the company as a going concern or if not achievable
- Achieve a better result for the company's creditors as a whole than would be likely if the company were wound up without being first being in administration or
- Realise the company's assets in order to make a distribution to one or more secured or preferential creditors

The Administrator still considers objective (b) above to be achievable.

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

Directors Loan Account

This remains under investigation.

Deferred Consideration

As advised in our previous progress report dated 4 December 2013, the Company is potentially entitled to deferred consideration arising from the asset sale agreement to The Mobility Rental Group Limited on 24 February 2012. This deferred consideration is due to be a sum equal to 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.

Until such time as the purchaser is able to demonstrate use of these transferred tax losses to relieve against future profits, the Joint Administrators will not be in a position to determine whether any additional funds will be due from The Mobility Rental Group Limited by way of the deferred consideration.

3. REMUNERATION

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 5 December 2013 to 4 June 2014 on this assignment amounts to 31 40 hours at an average rate of £237 13 per hour resulting in total time costs for the period of £7,446 00 excluding VAT and outlays of £237 13, excluding VAT

4. CREDITORS CLAIMS

It appears unlikely at this stage of the administration that there will be sufficient funds available to pay a dividend to preferential or unsecured creditors

5. OTHER RELEVANT INFORMATION

The Administrator has completed his investigation into the general affairs of the company to determine its property and liabilities and to identify any actions that could lead to the recovery of funds prior to this period. In addition, the Administrator also completed his report to the Department of Trade & Industry on the conduct of the company directors

6. CONCLUSION

I intend on applying to court for a further 6 month extension of the Administration

I will report again in 6 months time or at the conclusion of the administration

Kenneth W. Pattullo

Kenneth W. Pattullo
Joint Administrator

17 June 2014

	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	NIL	2,084 67
28,970 00	Cash at Bank	NIL	30,128 82
9,303 00	Other debtors	NIL	NIL
10,000 00	Sale of business & assets	NIL	30,000 00
	Bank Interest Gross	NIL	389 78
	Bank Interest Net of Tax	NIL	0 60
NIL	Investments	NIL	NIL
NIL	Beds & Chairs Direct Limited	NIL	NIL
		NIL	62,603 87
	COST OF REALISATIONS		
	Specific Bond	NIL	120 00
	Office Holders Fees	NIL	40,000 00
	Accountancy fees	NIL	3,520 00
	Agents/Valuers Fees (1)	NIL	2,285 80
	Legal Fees (1)	NIL	17,379 25
	Legal Fees (2)	NIL	NIL
	Courier Service	NIL	1,364 75
	Statutory Advertising	NIL	74 33
	Insurance of Assets	NIL	262 88
	Bank Charges	NIL	25 00
		NIL	-65,032 01
	PREFERENTIAL CREDITORS		
-31,978 26	Employees - Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	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
		NIL	NIL
	DISTRIBUTIONS		
-100 00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
-5,528,414 85		NIL	-2,428 14
	REPRESENTED BY		
	Clydesdale Bank Account		278 64
	Trade Creditors		-2,706 78
			-2,428 14