

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



A26 \*A7XØLEM1\*  
12/01/2019 #80  
COMPANIES HOUSE

please  
house

### 1 Company details

Company number 0 5 2 6 0 5 6 8

Company name in full Copernica Limited

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

### 2 Administrator's name

Full forename(s) Nick

Surname Edwards

### 3 Administrator's address

Building name/number The Pinnacle

Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 B P

Country

### 4 Administrator's name ①

Full forename(s) Graham

Surname Bushby

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

### 5 Administrator's address ②

Building name/number The Pinnacle

Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 B P

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	2	d	1	m	0	m	6	y	2	y	0	y	1	y	8
To date	d	2	d	0	m	1	m	2	y	2	y	0	y	1	y	8

### 7 Progress report

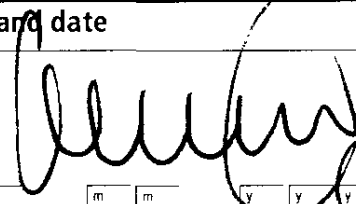
☐ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

d	1	d	1	m	0	m	1	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

# AM10

## Notice of administrator's progress report



### Presenter information

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

Contact name **Adam Herman**

Company name **RSM Restructuring Advisory LLP**

Address **The Pinnacle**

**170 Midsummer Boulevard**

Post town **Milton Keynes**

County/Region

Postcode **M K 9 1 B P**

Country

DX

Telephone **01908 687800**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**In the matter of**

**Copernica Limited In Administration**

**(the “Company”)**

**In the High Court of Justice, Business and Property Courts and England and Wales, Insolvency and Companies List, No CR-2018-004814**

**Joint Administrators' progress report**

**11 January 2019**

**Nick Edwards and Graham Bushby  
Joint Administrators**

**RSM Restructuring Advisory LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP  
Tel: 01908 687800  
Email: [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com)**

## Sections

1. Purpose of report
2. Progress of the administration in the previous six months
3. Matters preventing closure
4. Creditors' claims and dividend prospects
5. Receipts and payments summary
6. Costs and Joint Administrators' remuneration
7. Notice of Qualifying Decision Procedure
8. Creditors' right to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory, dividend and other information
- B. Summary of receipts and payments
- C. Current charging, expenses and disbursements policy statement
- D. Current charge out and disbursement rates
- E. Category 2 disbursements table
- F. Statement of expenses incurred
- G. Time cost analysis
- H. Joint Administrators' fee estimate
- I. Revised estimate of all expenses likely to be incurred by the Joint Administrators in the administration
- J. Notice of a qualifying decision procedure
- K. Voting form
- L. Proof of debt
- M. Notice to creditors inviting establishment of committee & Consent to act

## **1 Purpose of report**

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the administration in the period from 21 June 2018 to 20 December 2018.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2 Progress of the administration in the previous six months**

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at Section 6.

### **2.1 Realisation of assets / sale of business**

*The Joint Administrator are obliged to realise the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix A.*

Agents John Pye and Sons Limited ("John Pye") were instructed to value and sell the office furniture and equipment and plant and machinery on site. A total of £44,791 was realised which is significantly in excess of our agents' original valuation of £28,700.

The Joint Administrators have also realised the cash balance from the Company's pre appointment account of £7,058, a debtor balance of £4,648 and bank interest of £31.

In the period since appointment, the Joint Administrators incurred time costs in relation to realisation of assets in dealing with the following matters:

- Liaising with our agents, John Pye, regarding realisation strategy, their valuation of the office furniture and equipment and plant and machinery assets and seeking their advice on offers received;
- Liaising with the directors regarding the outstanding book debts detailed in the Company records provided and seeking their advice in relation to whether it is realisable;
- Arranging insurance of the assets, liaising with our insurance brokers regarding various matters and attending a meeting with them on the Company's premises;
- Liaising with the pre- appointment bank to realise the cash balance of £7,058;
- Liaising with our agents in relation to the final sales of physical assets and stock;
- Finalising agents costs;
- Liaising with the landlord and dealing with the surrender of the lease; and
- Finalising utility and council tax costs for the period from 21 June 2018 to the date of the surrender of the lease.

### **2.2 Trading**

On appointment, the Joint Administrators immediately attended the Company's premises and took control of the assets. The Joint Administrators traded the Company with a reduced staff until 3 July 2018 to allow customers to pay for completed goods and to sell the remaining stock where possible.

In total, throughout the trading period, we liaised with 35 customers and, up to the date the Company ceased to trade on 3 July 2018, were able to make sales totalling £85,395 (net of VAT) and realised a net surplus (before trading costs) of £75,942.

The trading account attached to this report at Appendix B is provided on a cash basis. Details of additional trading expenses incurred in the period are attached. Please note that neither the trading account nor the statement of trading expenses includes future trading receipts and they may therefore indicate a trading loss when one is not anticipated.

The Joint Administrators and their staff incurred time costs in relation to trading in dealing with the following matters:

- Dealing with first day trading matters;
- Attending site, liaising with the directors and employees regarding various matters;
- Liaising with customers regarding ongoing orders, arranging for orders to be collected;
- Maintaining a schedule of orders;
- Dealing with the employee payroll;
- Setting up accounts where necessary to allow the Company to continue to trade;
- Liaising with leasing creditors and arranging for leased items to be collected by them;
- Dealing with retention of title creditors and with companies who owned assets at the premises, corresponding and meeting with these parties on site to identify the assets in question and the release where appropriate; and
- Liaising with and meeting the landlord on site at the premises.

### **2.3 Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

I can advise you that, following my initial assessment, no further investigations were deemed necessary.

The Joint Administrators' work would only lead to a financial return to creditors if any rights of action became visible during the course of the investigation, which led to a recovery for the benefit of the estate. In this instance, no further investigations were undertaken.

### **2.4 Administration and planning**

Certain aspects of the work that the Joint Administrators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Administrators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case
- Pension schemes, liaising with PPF/Pensions Regulator/Trustees
- Consideration of Health and Safety and environmental regulations
- Any specific case administration and planning matters, of note not included above

## **3 Matters preventing closure**

### **3.1 Assets remaining to be realised**

At the time of our appointment the Company had an outstanding debtor ledger over which Lloyds TSB Commercial Final Limited ("Lloyds") Bank Plc has security. It is likely that Lloyds will be paid out in full following the collection of the book debts and we are currently awaiting an update as to whether there is any surplus available for the administration.

There are no other assets remaining to be realised.

### **3.2 Other outstanding matters**

We are currently in the process of arranging for a distribution to be paid to the preferential creditors, which will take place shortly. Once that has been paid we will finalise the adjudication of the unsecured claims and proceed to pay a dividend to unsecured creditors

In the event the distribution to unsecured creditors is not made via the prescribed part, it will be necessary to either obtain a court order or place the Company in to liquidation, whichever is the most cost effective.

Once the above dividends have been paid and tax clearance has been received from HMRC we will proceed to close the administration or liquidation.

## **4 Creditors' claims and dividend prospects**

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

The Joint Administrators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims, acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes
- Review of creditor claim supporting documentation
- Calculation and payment of dividends to one or more classes of creditors

## **5 Receipts and payments summary**

We attach as Appendix B a summary of our receipts and payments for the period from 21 June 2018 to 20 December 2018

An account of the Joint Administrators' trading, which is prepared on a cash basis, for the period from 21 June 2018 to 3 July 2018 is also attached at Appendix B. Please see Section 2.2 for further details of the estimated final position in respect of trading.

### **5.1 VAT basis**

Receipts and payments are shown net of VAT with any amount due to or from HM Revenue and Customs shown separately.

## **6 Costs and Joint Administrators' remuneration**

The firm's charging, expenses and disbursements policy was provided with the Joint Administrators' proposals. A further copy is attached.

### **6.1 Pre-administration costs**

The Joint Administrators' proposals dated 15 August 2018 detailed un-paid pre-administration costs totalling £8,420. The sums below have been approved.



Pre - administration costs charged / incurred			
To whom paid	Amount approved £	Date approved	Date paid
Administrators' pre appointment fees	6,096.50	7 September 2018	17 September 2018
Administrators' pre appointment disbursements	86.70	7 September 2018	17 September 2018
Administrators' expenses (legal fees)	2,236.40	7 September 2018	

## 6.2 Joint Administrators' remuneration and disbursements

The Joint Administrators' remuneration was approved by the creditors as set out below

On the basis of time costs limited to the sum of £49,475 (plus VAT) in accordance with the fee estimated attached to the Joint Administrators' proposals.

Sums drawn in respect of remuneration in the period covered by this report are shown in the attached receipts and payments account at Appendix B.

SIP 7 requires that we disclose sums paid to us in respect of supervision of trading separately. However, we do not allocate fees drawn against specific categories of work done, as set out in the attached time cost analysis. It can therefore be assumed that any fees drawn are allocated equally against each category of work done. I can confirm that we have been paid the sum of £14,323 (plus VAT) in respect of the supervision of trading.

## 6.3 Remuneration and expenses (including disbursements) incurred in the period from 21 June 2018 to 20 December 2018

In accordance with insolvency legislation I am required to report remuneration 'charged'. This reflects the time charged to the case. In accordance with the fees estimate I cannot draw more than £49,475 without obtaining the further approval of the creditors.

If there are insufficient realisations to allow the Joint Administrators' approved remuneration to be paid in full, any balance will be written off. Details of any write off will be set out in the final report.

Details of the amount of remuneration drawn in the period (and the total amount of remuneration drawn to date) are detailed in the section below headed 'Total remuneration incurred and paid to date since appointment'

### 6.3.1 Category 2 disbursements

Approval was also given by the general body of creditors to the drawing of disbursements, including category 2 disbursements, at the rates prevailing at the time the costs were incurred. Details of disbursements incurred in this period, and whether they have been paid, are attached at Appendix E.

### 6.3.2 Expenses and Category 1 disbursements

Details of the expenses (which include category 1 and category 2 disbursements) of £21,807 that are likely to be incurred during the course of the administration were provided with the Joint Administrators' proposals.

A statement of the expenses incurred during the period compared to the original estimate is attached at Appendix F. This includes all expenses incurred by the Joint Administrator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The amounts paid in the period are also included, and are shown in the receipts and payments abstract at Appendix B together with cumulative figures where this is the second, or subsequent, progress report.

The trading account attached at Appendix B is provided on a cash basis and additional trading expenses are shown separately. See section 2.2 of the report for the estimated trading outcome.

The amount of the expenses (including disbursements) incurred and anticipated to be incurred is likely to exceed the estimate provided to creditors with the Joint Administrators' proposals because wages and insurance costs were not provided for in the original estimate.

#### **6.4 Other professional costs**

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Shakespeare Martineau, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have reviewed and provided confirmation of the validity of the Joint Administrators' appointment. Their remuneration has been agreed on the basis of their standard hourly charge-out rates, plus VAT and disbursements. Their agreed fees of £500 plus VAT will be paid shortly.

John Pye were retained as agents to dispose of the Company's tangible assets. Their remuneration has been agreed on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £14,549 which have been paid.

Clumber Consultancy Limited were instructed to deal with the Company's pension schemes and to ensure that the appropriate documentation was filed with the Pension Protection Fund and the Pensions Regulator. They have submitted invoices totalling £1,265 which have been paid.

Other professional costs that have been incurred are shown on the attached schedule at Appendix F. The receipts and payments abstract at Appendix B sets out which of these costs have been paid. All such costs are subject to review before being paid and any payments made in the period are disclosed in the receipts and payments account at Appendix B, together with cumulative figures where appropriate.

#### **6.5 Total remuneration incurred and paid to date since appointment**

##### **Time cost basis**

Time costs of £48,811 have been incurred in the current period. Of this, a total of £47,261 (plus VAT) has been paid and £1,550 remains outstanding. A summary of time costs is attached at Appendix G, and the sums paid are reflected in the attached receipts and payments account at Appendix B.

##### **Request to approve additional remuneration**

Time costs have now exceeded the estimate while the following work remains to be carried out before the administration can be finalised:

- Payment of the dividend to preferential creditors,
- Agreement of unsecured claims, calculation of unsecured dividend and payment of the unsecured dividend,
- Finalising final VAT and corporation tax returns and seeking tax clearance from HMRC; and
- Dealing with final closure matters.

The reason for this is because the original fees estimate was founded on the following assumptions:

- That the post trading matters would be finalised without complication or delay;
- That no complications would arise in relation to the pension scheme;
- That creditor and employee queries would be minimal; and
- That the lease surrender would be agreed without any delay or complications.

Those assumptions have proved to be incorrect and additional matters (outlined below), which were not known when the original fees estimate was prepared have now come to light. These matters have proved to be complex and time consuming to deal with. In addition, other matters, which were known at the time the original fees estimate was prepared have proved to be more complex and time consuming to deal with than originally anticipated. Again, details are outlined below.

**Additional matters:**

- Looking into the potential sale of the domain names and liaising with our agents regarding this matter;
- Various ongoing post trading matters including liaising with customers and answering queries, liaising with directors to seek their advice on stock values and other matters, dealing with additional final sales, chasing customers for payment, raising additional VAT invoices requested by customers; and
- Additional site visits to ensure all records collected and remaining assets dealt with.

**Known matters:**

- Dealing with the collection of leased assets on site, which proved more complex than originally anticipated as we had to continue to chase the leasing companies to arrange collection of the assets;
- Liaising and corresponding with former employees and the creditors regarding various queries raised, we received a higher level of queries than originally anticipated;
- Liaising with the landlord of the Company's former premises regarding the surrender of the lease and chasing regularly for a response; and
- Liaising with pension agents regarding various pension matters and submission of RP15 forms.

The above known matters were more complex and costly to deal with than was originally anticipated either due to the length of time they took to resolve or, in relation to the employee and creditor queries, the volume of queries that were received. As a result of the above matters being more complex, greater *director and manager involvement was necessary which also contributed to the increased time costs.*

Details of the hourly rates that the Joint Administrators propose to charge for each part of the additional work are detailed in the charge out and disbursement rates at Appendix D and the revised fee estimate attached at Appendix H.

As a result of the matters referred to above and for the reasons stated, additional fees will have to be incurred. Accordingly creditors' approval to further fees being drawn on a time cost basis of £13,512 (plus VAT) is being sought, in line with the attached revised fee estimate.

The estimate provides an explanation of the further work that needs to be undertaken during the period of the administration, together with a detailed breakdown of the estimated cost that is anticipated to be incurred in carrying out each part of that work.

If so approved, the maximum amount that the Joint Administrator will be able to draw in relation to their further remuneration will be £62,987, i.e. the total of the fee estimate (plus VAT). Any further amounts will require the further approval of creditors.

As matters currently stand should the creditors approve this request, it is not anticipated that it will be necessary for to seek any further approval from the creditors for additional fees.

I consider that post-appointment expenses (including category 1 and category 2 disbursements) of £33,799 are likely to be incurred in the administration. A breakdown of these revised estimated expenses and disbursements is attached at Appendix I.

## **7 Notice of Qualifying Decision Procedure**

In accordance with the relevant legislation, I am requesting creditors agree by means of *correspondence the new basis upon which I am to be remunerated and may draw disbursements*. Formal notice of the decision is attached at Appendix J, together with all other relevant documentation and guidance.

Notice is also attached at Appendix M inviting creditors to decide if a creditors' committee should be formed, if sufficient nominations are received prior to the date specified in the notice. Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee, and no more than five. Guidance on acting as a committee member can

be found at the R3 website, [www R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office

You may also wish to note that R3 have also produced general guidance on the different insolvency processes, which can again be located at their website.

#### **8 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

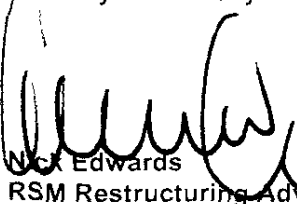
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Joint Administrators are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Administrators' Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact Adam Herman.



Nick Edwards  
RSM Restructuring Advisory LLP

## Appendix A

### Statutory, dividend and other information

Company Information	
Company name.	Copernica Limited
Date of appointment:	21 June 2018
Functions.	The Joint Administrators' appointment specified that they would have power to act jointly and severally. The Joint Administrators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.
Previous company names:	Mealtale Limited (until 12 November 2004)
Company registered number.	05260568
Date of incorporation:	15 October 2004
Trading name:	Copernica Limited
Trading address	Unit 5 Wates Way, The Acre Estate, Banbury, Oxfordshire OX16 3TS
Principal activity:	Electrical manufacturing
Registered office:	The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP
Previous registered office:	Unit 5 Wates Way, The Acre Estate, Banbury, Oxfordshire OX16 3TS

Administration information		
Appointor.	The Directors – Bridget Cox and Mark Wilkinson	
Joint Administrators:	Nick Edwards and Graham Bushby	
Details of any extension:	None	
Proposed exit route:	Creditors' Voluntary Liquidation or Dissolution	
Correspondence address & contact details of case manager	Louise Eames 01908 687800 RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP	
Name, address & contact details of Joint Administrator	<b>Primary Office Holder</b> Nick Edwards RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP 01908 687800 IP Number: 9005	<b>Joint Office Holder:</b> Graham Bushby RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP 01908 687800 IP Number: 8736

Dividend prospects	Owed	Paid to date	Estimated future prospects
Secured creditor	Nil	N/A	N/A
Preferential creditors	£28,591	Nil	100p in the £
Unsecured creditors	£270,322	Nil	Estimated between 3p and 5p in the £
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		
Whether and why the Administrators intend to apply to court under S176(A)(5) IA86	N/A		

## Appendix B

### Summary of receipts and payments

SOA Value £		Total to 20/12/2018	
		£	£
	POST APPOINTMENT TRADING		
	Trading Surplus	75,941.59	
			75,941.59
	ASSET REALISATIONS		
0.00	Bank Interest Gross	31.39	
4,648.00	Debtors (Pre-Appointment)	4,648.00	
21,000.00	Plant and machinery, office furniture and equipment	44,791.00	
7,058.00	Cash at bank	7,057.97	
			56,528.36
	COST OF REALISATIONS		
	Bank Charges	(18.13)	
	Agents/Valuers fees	(14,549.05)	
	Joint Administrators' remuneration	(47,261.00)	
	Joint Administrators' disbursements - courier	(45.62)	
	Joint Administrators' disbursements - insolvency bond	(85.00)	
	Joint Administrators' disbursements - library services	(13.00)	
	Joint Administrators' disbursements - mileage	(385.90)	
	Joint Administrators' pre appointment remuneration	(6,183.20)	
	Joint Administrators' pre appointment disbursements - mileage	(86.70)	
	Pension agents fee	(1,265.00)	
	Statutory Advertising	(84.60)	
			(69,977.20)
	PREFERENTIAL CREDITORS		
(19,789.70)	Holiday Pay	0.00	
(9,394.88)	Wages	0.00	
			0.00
	UNSECURED CREDITORS		
(270.00)	Employees	0.00	
(44,344.87)	Trade and Expense Creditors	0.00	
(303,663.93)	Unsecured Creditors	0.00	
			0.00
	EQUITY		
(858.00)	Ordinary Shares	0.00	
			0.00
(300,615.41)			62,492.75
	REPRESENTED BY		
	RBS IB Current Account	74,497.45	
	VAT Receivable (Payable)	(12,004.70)	
			62,492.75
			62,492.75

## Trading account

SOA Value £		Total to 03/07/2018	
		£	£
45,000.00	POST APPOINTMENT SALES		
	Sales	<u>85,394.87</u>	85,394.87
	TRADING EXPENDITURE		
	Insurance	(1,021.44)	
	Waste removal	(288.09)	
	Wages and salaries (inclusive of PAYE, NI and pension contributions)	<u>(8,143.75)</u>	(9,453.28)
	TRADING SURPLUS		<u>75,941.59</u>



## Appendix C

### RSM Restructuring Advisory LLP

#### Charging, expenses and disbursements policy statement

##### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP MILTON KEYNES are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP MILTON KEYNES will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP

#### Joint Administrators' current charge out and disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner	595	625
Directors / Associate Directors	420	460
Manager	140	150 - 165
Assistant Managers	135	135
Administrators	90 - 95	100 - 120
Support staff	75	80

Category 2 disbursement rates	
Internal room hire	£25 or £80 per room used
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

## Appendix E

Table of Joint Administrators' category 2 disbursements incurred to 20 December 2018

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest				
	£			
Type and purpose	Original estimate	Incurred to date	Paid to date	Unpaid to date
Mileage	526.40	419.90	385.90	34.00
<b>Total</b>	<b>526.40</b>	<b>419.90</b>	<b>385.90</b>	<b>34.00</b>

## Appendix F

### Statement of expenses incurred by the Joint Administrator in the period from 21 June 2018 to 20 December 2018

	£			
	Original estimate	Incurred to date	Expected future	Expected total
Agents' fees	13,764.10	14,549.05	Nil	14,549.05
Bank charges	Nil	18.13	50.00	68.13
Bond (category 1 disbursement)	85.00	85.00	Nil	85.00
Council tax	250.00	Nil	250.00	250.00
Courier (category 1 disbursement)	Nil	45.62	Nil	45.62
Insurance	Nil	1,021.44	Nil	1,021.44
Legal fees	954.50	500.00	Nil	500.00
Library services (category 1 disbursement)	Nil	13.00	Nil	13.00
Mileage (category 2 disbursement)	526.40	419.90	Nil	419.90
Pension agent	Nil	1,265.00	Nil	1,265.00
Rent and service charge	5,800.00	6,730.61	Nil	6,730.61
Statutory advertising	169.20	84.60	85.00	169.60
Wages and salaries (including PAYE and NI)	Nil	8,143.75	Nil	8,143.75
Waste disposal	Nil	288.09	Nil	288.09
Website fee	8.00	Nil	Nil	Nil
Utilities	250.00	Nil	250.00	250.00
<b>Total</b>	<b>21,807.20</b>	<b>33,164.19</b>	<b>635.00</b>	<b>33,799.19</b>

## Appendix G

### Joint Administrators' time cost analysis for the period from 21 June 2018 to 20 December 2018

Function	Partner	Director/Associate Directors	Administrators	Assistant Administrators	Administrative Support Staff	Other Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Appointment	0.0	2.0	0.0	10.0	30.8	0.0	42.8	£ 4,500.00	105.14
Background information	0.0	0.4	0.0	0.0	7.5	0.0	7.9	£ 730.50	92.47
Case Management	1.0	3.3	3.2	2.5	25.8	0.2	36.0	£ 4,884.50	135.68
Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.1	2.0	0.0	2.1	£ 173.50	82.62
Pension Scheme	0.0	0.4	0.6	2.1	0.0	0.0	3.1	£ 538.50	173.71
Post-appointment - general	0.0	0.0	0.0	0.0	0.0	0.5	0.5	£ 35.00	70.00
Pre-appointment matters	0.0	0.0	0.1	0.0	2.5	0.0	2.6	£ 201.50	77.50
Receipts and Payments	0.3	0.1	48.6	0.1	2.5	0.5	52.1	£ 7,505.50	144.06
Statement of Affairs	0.0	0.0	0.0	5.8	0.0	0.0	5.8	£ 783.00	135.00
Tax Matters	0.0	0.3	0.0	0.5	0.0	0.0	0.8	£ 193.50	241.88
<b>Total</b>	<b>1.3</b>	<b>6.5</b>	<b>52.5</b>	<b>21.1</b>	<b>71.1</b>	<b>1.2</b>	<b>153.7</b>	<b>£ 19,545.50</b>	<b>127.17</b>
<b>Investigations</b>									
Investigations/CDDA	0.0	0.2	0.0	3.5	0.0	0.0	3.7	£ 556.50	150.41
<b>Total</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>3.5</b>	<b>0.0</b>	<b>0.0</b>	<b>3.7</b>	<b>£ 556.50</b>	<b>150.41</b>
<b>Realisation of Assets</b>									
Assets - general/other	0.0	0.4	0.2	7.2	2.5	0.0	10.3	£ 1,376.50	133.64
Chattels	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 84.00	420.00
Debtors & sales finance	0.0	0.2	1.6	0.2	5.5	0.0	7.5	£ 747.50	99.67
Land and Property	0.0	0.6	0.2	3.1	8.3	0.0	12.2	£ 1,382.50	113.32
ROT/ Third Party Assets	0.0	0.0	0.0	2.4	0.0	0.0	2.4	£ 324.00	135.00
Sale of business	1.0	0.3	0.5	0.0	8.7	0.0	10.5	£ 1,447.50	137.86
Stock and WIP	0.0	0.0	0.0	0.0	2.0	0.0	2.0	£ 150.00	75.00
<b>Total</b>	<b>1.0</b>	<b>1.7</b>	<b>2.5</b>	<b>12.9</b>	<b>27.0</b>	<b>0.0</b>	<b>45.1</b>	<b>£ 5,512.00</b>	<b>122.22</b>
<b>Trading</b>									
Trading	0.3	18.7	3.4	9.5	60.8	0.0	92.7	£ 14,322.50	154.50
<b>Total</b>	<b>0.3</b>	<b>18.7</b>	<b>3.4</b>	<b>9.5</b>	<b>60.8</b>	<b>0.0</b>	<b>92.7</b>	<b>£ 14,322.50</b>	<b>154.50</b>
<b>Creditors</b>									
1st creditors/shareholders meetings and reports	0.0	0.0	1.5	20.2	0.0	0.0	21.7	£ 2,937.00	135.35
Employees	0.0	2.5	10.8	5.1	0.0	0.0	18.4	£ 3,805.00	206.79
Preferential Creditors	0.0	0.0	0.2	0.1	0.0	0.0	0.3	£ 46.50	155.00
Unsecured Creditors	1.0	0.0	0.7	1.4	15.5	0.0	18.6	£ 2,085.50	112.12
<b>Total</b>	<b>1.0</b>	<b>2.5</b>	<b>13.2</b>	<b>26.8</b>	<b>15.5</b>	<b>0.0</b>	<b>59.0</b>	<b>£ 8,874.00</b>	<b>150.41</b>
<b>Total Hours</b>	<b>3.6</b>	<b>29.6</b>	<b>71.6</b>	<b>73.8</b>	<b>174.4</b>	<b>1.2</b>	<b>354.2</b>	<b>£ 48,810.50</b>	<b>137.80</b>
<b>Total Time Costs</b>	<b>£ 2,094.50</b>	<b>£ 12,468.00</b>	<b>£ 10,659.00</b>	<b>£ 9,984.00</b>	<b>£ 13,521.00</b>	<b>£ 84.00</b>	<b>£ 48,810.50</b>		
<b>Average Rates</b>	<b>581.81</b>	<b>421.22</b>	<b>148.87</b>	<b>135.28</b>	<b>77.53</b>	<b>70.00</b>	<b>137.80</b>		

# Appendix H

## Revised Joint Administrators' fee estimate

	Budgeted hours					Total Cost	SCOPE
	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators		
Charge rate (average per hour)	£606	£424	£147	£135	£81		
Administration and planning	2.8	7.6	63.3	21.9	75.2	£23,542	Work that must be carried out in order to comply with statutory requirements imposed by the insolvency legislation. This includes filing and advertising of appointment documents, filing of Statement of Affairs, handling of receipts and payments, submission of VAT and Corporation Tax returns, undertaking file reviews, case planning and strategy, dealing with redirected mail, dealing with the winding up of pension scheme, liaising with the Company's directors, case closure formalities. The budget assumes that the Company's records are up to date, that no creditors' committee is appointed and that the case can be concluded in 12 months
Investigations	-	1.0	-	4.0	2.0	£1,110	Collection and review of the Company's accounting records in order to identify any potential or actual asset recoveries, antecedent transactions, transactions at under value or voidable dispositions. Reporting to the Department of Business Innovation and Skills on the conduct of the Company's directors. The budget assumes that the Office Holders' investigations uncover no material antecedent transactions which require legal advice or recovery action being undertaken
Realisation of Assets	1.0	1.3	1.0	10.0	25.5	£4,544	All aspects of the realisation of assets including identifying, securing and insuring assets such as office furniture and equipment, plant and machinery, stock and WIP with no contentious matters. Dealing with Retention of Title claims and the return of third party assets. The budget assumes there will be no legal action required to realise these assets, the Office Holder receives full co-operation of the directors and that no contentious matters will arise. The budget also assumes that there are no environmental and/or health and safety issues
Trading	0.3	18.7	3.4	9.5	49.3	£13,489	Trading including day to day management, preparation of trading accounts such as cash flow forecasts and profit & loss accounts in order to ensure that the Company could continue to trade, dealing with customers and suppliers, dealing with employees
Creditors	1.5	11.7	33.8	22.3	75.0	£20,303	Includes dealing with creditor queries, agreement of claims, distributions to creditors. Also includes preparation of statutory formal reports to creditors. Fee estimate assumes claims will be agreed without any dispute, litigation or contentious matters arising and that the Company's records are complete and up to date
Total Hours	5.6	40.3	101.5	67.7	227.0	442.1	
Total time costs	£3,392	£17,082	£14,948	£9,140	£18,425	£62,987	
Average hourly rate						£142	
Total time costs for approval						£62,987	

## Appendix I

Revised estimate of all expenses likely to be incurred by the Joint Administrators in the administration

Type and purpose	Likely to be incurred in administration £
Agents' fees	14,549.05
Bank charges	68.13
Bond (category 1 disbursement)	85.00
Council tax	250.00
Courier (category 1 disbursement)	45.62
Insurance	1,021.44
Legal fees	500.00
Library services (category 1 disbursement)	13.00
Mileage (category 2 disbursement)	419.90
Pension agent	1,265.00
Rent and service charge	6,730.61
Statutory advertising	169.60
Wages and salaries (including PAYE and NI)	8,143.75
Waste disposal	288.09
Utilities	250.00
<b>Total</b>	<b>33,799.19</b>

## Appendix J

In the High Court of Justice, Business and Property Courts and England and Wales, Insolvency and Companies List, No CR-2018-004814 Copernica Limited in Administration

Company No: 05260568

NICK EDWARDS AND GRAHAM BUSHBY appointed as Joint Administrators to the above company on 21 June 2018

Notice delivered to the creditors on: 15 January 2019

Decision date: 8 February 2019

---

**Notice Seeking Decision by a Qualifying Decision Procedure Pursuant to Section 246ZE of the Insolvency Act 1986 and Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the Liquidators request the creditors determine the Liquidators' remuneration basis and Rule 6.7 where the Liquidators request the creditors approval of payment of the Liquidators' unpaid pre-appointment costs and expenses.**

---

**Notice is hereby given** to the creditors of the above named company seeking their decision on the following matters.

1. That in accordance with the fees proposal provided to creditors on 11 January 2019 the Joint Administrator shall be authorised to draw remuneration based upon time costs limited to the sum of £62,987 (plus VAT).
2. To appoint a Liquidation Committee to assist the Joint Administrator (**Note: If you vote in favour of this resolution please ensure you nominate a representative on the voting form below**)

The decision is being sought by correspondence

A voting form is attached, detailing the matters which require your decision, which should be completed and returned to me on or before the decision date

Please note that to be able to vote you must have submitted a proof of debt form on or before the decision date, and that proof must have been admitted for the purposes of entitlement to vote

CREDITORS who have OPTED OUT from receiving notices may nevertheless vote if the creditor provides a proof and voting form in accordance with the above provisions.

CREDITORS whose debts are treated as a SMALL DEBT in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

The decisions on the following matters will be deemed to have been made at 23.59 hours on the decision date unless the threshold for requisitioning a physical meeting is met or exceeded within the requisite time scale.

A creditor who disagrees with the manner in which they are treated in relation to the above decision procedure may appeal to the Court within 21 days of the decision date.

### **Request for Physical Meeting**

Creditors may request that a physical meeting of creditors be held to consider the proposed decision. Any such request must be made, in writing, to the address below, on or before 22 January 2019. Any such request must be accompanied by a completed form of proof.

A physical meeting will be held if requisitioned by either 10% in value of the company's creditors, or 10% in number of the company's creditors or 10 of the company's creditors (collectively "the requisition threshold"). If the threshold is met or exceeded, the proposed decision procedure will be terminated (and the proposed decisions will not be deemed to have been made) and a physical meeting of creditors will then be held

### **Manager contact details:**

Louise Eames

RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP

Tel: 01908 687800

Email: [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com)



**Name, address & contact details of Joint Administrator**

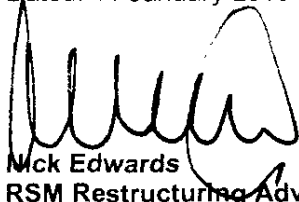
**Primary Office Holder**

Nick Edwards  
RSM Restructuring Advisory LLP  
The Pinnacle, 170 Midsummer Boulevard, Milton  
Keynes, MK9 1BP  
Tel. 01908 687800  
Email: restructuring.miltonkeynes@rsmuk.com  
IP Number: 9005

**Joint Office Holder:**

Graham Bushby  
RSM Restructuring Advisory LLP  
The Pinnacle, 170 Midsummer Boulevard, Milton  
Keynes, MK9 1BP  
Tel: 01908 687800  
Email: restructuring.miltonkeynes@rsmuk.com  
IP Number: 8736

Dated. 11 January 2019



Nick Edwards  
RSM Restructuring Advisory LLP  
Joint Administrator

**NOTE: Please complete the enclosed proof of debt form and return it together with a detailed statement of your account, and voting form, and any other relevant documentation to Adam Herman, at the address above.**

## Appendix K

Copernica Limited In Administration  
Company No: 05260568

Nick Edwards and Graham Bushby appointed as Joint Administrator to the above company on 21 June 2018

Notice delivered to the creditors on: 15 January 2019

Decision date: 8 February 2019

---

**Voting Paper – Qualifying Decision Procedure pursuant to Rule 18.20 of the Insolvency (England and Wales) Rules 2016 where the Liquidators request the creditors determine the Liquidators' remuneration basis and Rule 6.7 where the Liquidators request the creditors approval of payment of the Liquidators' unpaid pre-appointment costs and expenses.**

---

If you wish your vote to be counted please ensure you return this form, duly completed together with a proof of debt form (if one has not already been submitted) and a detailed statement of your claim **on or before the decision date stated above.**

### Voting Instructions for Decisions

\* delete as applicable

- |   |                       |
|---|-----------------------|
| 1. That in accordance with the fees proposal provided to creditors on 11 January 2019 the Joint Administrator shall be authorised to draw remuneration based upon time costs limited to the sum of £62,987 (plus VAT) | <b>For / Against*</b> |
| 2. To appoint a Liquidation Committee to assist the Joint Administrator ( <b>Note: If you vote in favour of this resolution please ensure you nominate a representative below</b> )                                   | <b>For / Against*</b> |

Name, address and contact details of nominated creditors (up to 5) for whom you wish to vote for appointment to the liquidation committee of Copernica Limited.

1.

2.

Note: each creditor must complete a consent to act form (see attached)

3.

4.

5.

\*I/We confirm that \*I am, am not / \*we are, are not a connected party or associate of the company as defined by Sections 249 and 435 of the Insolvency Act 1986.

Name of creditor \_\_\_\_\_

Address of creditor \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name in BLOCK LETTERS \_\_\_\_\_

Position of signatory in relation  
to creditor, if not the creditor

---

# Appendix L

## Rule 14.4 Insolvency (England and Wales) Rules 2016

### Proof of Debt

<b>In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List, CR-2018-004814</b> <b>Copernica Limited In Administration</b> <b>Company No: 05260568</b> <b>Graham Bushby and Nick Edwards appointed as Administrators to the above company on 21 June 2018</b>		
Relevant date for creditors' claims: 21 June 2018		
1	Name of creditor If a company please also give company registration number	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date. Less any payments made after that date in relation to the claim, any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4	Details of any documents by reference to which the debt can be substantiated. There is no need to attach them now unless the Joint Administrator has requested it	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7	Particulars of any security held, the value of the security, and the date it was given.	£ Date
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Date	
	Position with or in relation to creditor	

Address of person signing (if different from 2 above)	
---	--

**Notes:**

1. This form can be authenticated for submission by email, to [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com), by entering your *name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder*. If completing on behalf of a company, please state your relationship to the company.

## Appendix M

Rules: 3.39; 4.15; 6.19; 7.55 and 10.76 of the Insolvency (England and Wales) Rules 2016

In the High Court of Justice, Business and Property Courts and England and Wales, Insolvency and Companies List, No CR-2018-004814

**Copernica Limited In Administration**

Company No: 05260568

Nick Edwards and Graham Bushby appointed as Joint Administrator to the above company on 21 June 2018

Notice delivered to the creditors on: 15 January 2019

---

### Notice to creditors and contributories inviting establishment of committee

---

**Notice is hereby given** that creditors are invited to decide whether a Creditors' committee ('committee') should be established, provided that there are no fewer than three and no more than five creditors wishing to be represented on the committee. Nominations are invited for membership of any committee so established, such nominations to be received at The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP no later than 8 February 2019. Nominations will only be accepted from creditors who have submitted a proof of debt which is not fully secured and has neither been disallowed for voting purposes nor wholly rejected for dividend purposes.

Please note that, in order for a creditors' committee to be formed, there must be at least three creditors wishing to be represented on the committee. There can be no more than five committee members.

Guidance on acting as a committee member can be found at the R3 website, [www.R3.org.uk](http://www.R3.org.uk). A hard copy can be requested by telephone, email or in writing to this office.

You may also wish to note that R3 have also produced guidance on the different insolvency processes, which can again be located at their website.

Enclosed with this notice are a proof of debt form and a consent to act, both of which should be completed and returned to the above address by the date given above in order for your nomination to the committee to be considered further. If you have already submitted a proof of debt form you do not need to do so again.

#### **Name, address & contact details of Joint Administrator**

##### **Primary Office Holder**

Nick Edwards

RSM Restructuring Advisory LLP

The Pinnacle, 170 Midsummer Boulevard, Milton

Keynes, MK9 1BP

Tel: 01908 687800

Email: [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com)

IP Number: 9005

##### **Joint Office Holder:**

Graham Bushby

RSM Restructuring Advisory LLP

The Pinnacle, 170 Midsummer Boulevard, Milton

Keynes, MK9 1BP

Tel: 01908 687800

Email: [restructuring.miltonkeynes@rsmuk.com](mailto:restructuring.miltonkeynes@rsmuk.com)

IP Number: 8736

Dated: 11 January 2019

  
Nick Edwards  
RSM Restructuring Advisory LLP  
Joint Administrator

**NOTE:** Please complete the enclosed proof of debt form and consent to act form and return them, to Adam Herman, RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP.

**Rule 17.5 of the Insolvency (England and Wales) Rules 2016**

**In the High Court of Justice, Business and Property Courts and England and Wales, Insolvency and Companies List, No CR-2018-004814**

**Copernica Limited in Administration**

---

**Nick Edwards and Graham Bushby appointed as Joint Administrators to the above Company on 21 June 2018**

**Creditors' committee consent to act**

---

***If you personally are a creditor, please complete only Part A of this form***

***If you represent a creditor (e.g. your employer), please complete only Part B***

**Part A**

I hereby consent to act as a member of the Creditors' committee in respect of the ADM of the above-named

Your name:

Your address:

Telephone

E-mail:

Please sign here:

Dated:

**Part B**

I am duly authorised by proxy to act as a representative of the below named debtor as its representative on the Creditors' committee in respect of the ADM of the above-named, and hereby consent to do so

Representative's name:

Creditor represented:

Representative's position in  
relation to the creditor:

Representative's address:

Telephone:

E-mail:

Please sign here.

Dated.