



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

1 Company details

Company number	0	5	2	6	5	5	6	6
Company name in full	Dawnus Developments Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Alistair
Surname	Wardell

3 Administrator's address

Building name/number	6th Floor							
Street	3 Callaghan Square							
Post town	Cardiff							
County/Region								
Postcode	C	F	1	0		5	B	T
Country								

4 Administrator's name ①

Full forename(s)	Philip
Surname	Stephenson

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number	30 Finsbury Square							
Street								
Post town	London							
County/Region								
Postcode	E	C	2	A		1	A	G
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 1	^d 1	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 0	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

[Handwritten signature]

X

Signature date

^d 1	^d 0	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2
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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.

Contact name **Kirsty L Dolmor**

Company name **Grant Thornton UK LLP**

Address **11th Floor**

Landmark St Peter's Square

Post town **1 Oxford St**

County/Region **Manchester**

Postcode **M 1 4 P B**

Country

DX

Telephone **0161 953 6900**

**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



Ashridge Construction Limited
Churchfield Homes Limited
Dawnus Construction Holdings Limited
Dawnus Developments Limited
Dawnus Group Limited
Dawnus International Limited
Dawnus Limited
Dawnus Southern Limited
Quantum Geotechnical Limited
– all in administration

UK Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford St
Manchester
M1 4PB

Joint administrators' progress report for the
period November 2021 to May 2022

Prepared by: Alistair Wardell, joint administrator

Contact details: Should you wish to discuss any matters in
this report, please email
cmusupport@uk.gt.com, or write to the
above address

Guide to this report

Report sections

Definitions

1 **Executive summary**

This should be read in conjunction with the remainder of the report, together with its appendices

2 **Progress**

Includes strategy and progress (realisation of assets)

3 **Creditors and dividend prospects**

Includes creditor balances and information on dividends

4 **Investigations into the affairs of the companies**

Includes strategy and progress

5 **Joint administrators' remuneration and expenses**

Includes details of payments to the joint administrators (including details of fees and expenses incurred) and their associates

6 **Future strategy**

Includes summary details of further work to be done, exit route, details on any proposed creditor decisions, general information for readers (eg data protection) and timing of the next report

Report appendices

A **Notice about this report**

Includes information about the preparation and purpose of the report, reliance on it and no liability

B **Statutory information**

Includes information required about the companies (eg name, address) and about the administrations (eg proceedings, administrators, contact details)

C **Abstract of the joint administrators' receipts and payments**

D **Statement of Insolvency Practice 9 disclosure: Payments to the joint administrators and their associates**

Includes remuneration basis, work done, expenses of the joint administrators, sub-contracted out work, relationships requiring disclosure

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Act	The Insolvency Act 1986
Acuity	Acuity Law Limited
Ashridge	Ashridge Construction Limited
Companies / Group	Ashridge Construction Limited, Churchfield Homes Limited, Dawnus Construction Holdings Limited, Dawnus Developments Limited, Dawnus Group Limited, Dawnus International Limited, Dawnus Limited, Dawnus Southern Limited, Quantum Geotechnical Limited – all in Administration
Churchfield	Churchfield Homes Limited
DCHL	Dawnus Construction Holdings Limited
DDL	Dawnus Developments Limited
DGL	Dawnus Group Limited
DIL	Dawnus International Limited
DL	Dawnus Limited
DSL	Dawnus Southern Limited
DJM	DJM Law Limited
Eversheds	Eversheds LLP
Firm / Grant Thornton	Grant Thornton UK LLP
First Administration Dates	22 May 2019 for DIL and 15 March 2019 for all other companies in the Group
First Administrations	The administrations of the Group which commenced on the First Administration Dates and automatically terminated following 12 months
Geldards	Geldards LLP
HCR	Harrison Clarke Rickerbys Limited
HEF	HSBC Equipment Finance (UK) Limited
HMRC	HM Revenue & Customs
HSBC	HSBC Bank Plc
CVL	Creditors' Voluntary Liquidation
Joint Administrators / we / us / our	Alistair Wardell and Philip Stephenson
PAYE	Pay As You Earn
Period	The reporting period from; 19 November 2021 to 18 May 2022 for DCHL, 21 November 2021 to 20 May 2022 for DIL and 11 November 2021 to 10 May 2022 for all other companies in the Group
Proposals	The Joint Administrators' proposals dated 17 May 2022
Quantum	Quantum Geotechnical Limited
RPS	Redundancy Payments Service
Rules	the Insolvency (England and Wales) Rules 2016
Second Administration Dates	21 May 2020 for DIL, 19 May 2020 for DCHL and 11 May 2020 for all other companies in the Group
Second Administrations	The current administrations of the Group which commenced on the Second Administration Dates
SIP	Statement of Insolvency Practice
SOA	Directors' Statement of Affairs
UK	United Kingdom
VAT	Value added tax
WG	Welsh Government
WIP	Work In Progress

1 Executive summary

- This progress report for the Companies' administrations covers the Period and should be read in conjunction with the Joint Administrators' previous reports. Copies of which are available on the portal
- Our Proposals were deemed approved on 6 June 2022 in accordance with rule 3.38(4) of the Rules
- The key work done in the Period has been in relation to the following (see section 2 for further details):
 - Continued to secure and realise assets including properties and debtors
 - Dealt with any queries and requests from creditors
 - Compliance with internal and regulatory procedures
- It is unlikely that there will be sufficient funds to enable a distribution to unsecured creditors from any of the companies in the Group (except potentially by virtue of the prescribed part), therefore, it is intended that the administrations will all move to dissolution once the outstanding matters have been finalised
- The administrations are currently due to end on 18 November 2022 for DCHL, 21 December 2022 for DIL and 15 September 2022 for the other companies in the Group.



Alistair Wardell
Joint Administrator

9 June 2022

2 Progress

2.1 Strategy and progress in the Period

We continue to pursue the second statutory objective of achieving a better result for the Group's creditors as a whole than would be likely if a Group was wound up (without first being in administration).

2.2 Realisation of assets

We attach as Appendix C, an account of our receipts and payments for the Period for each Group company, and cumulative accounts for the period since appointment.

Debtors, WIP and retentions – DCHL, DSL, DIL and Quantum

DCHL and DSL

We instructed DJM to provide legal advice and assist in collection of the amounts due under the construction contracts of DCHL and DSL. Please note that Acuity is now assisting with the collections, however, the solicitor remains the same.

Due to the nature of the construction contracts, projects have been subjected to substantial cross claims or deductions due to incomplete work or defects, alongside extended defect liability periods for work carried out by DCHL and DSL. Our solicitor has had substantial debates in relation to defects in works which have made it uneconomic to recover certain sums.

Recoveries on certain projects have also been adversely impacted by the inability to obtain information given the time that has elapsed since appointment.

Acuity continues to progress recoveries and is considering formal proceedings for recovery in certain instances for which funding arrangements are being explored.

During the Period, an amount of £861 was realised in DCHL in respect of a dividend from an outstanding contract debtor which is in liquidation. No further realisations were made in DSL during the Period.

We continue to liaise with Acuity in respect of future realisations.

DIL

We have explored various strategies to recover the debt due from Liberia Electricity Company including seeking local legal advice and engaging the local former directors of DIL to assist us.

Due to lack of funds in DIL to pursue this complex debt, lack of other potential funding and the perceived jurisdictional risks associated with payments to Liberia, no recovery will be made in DIL. We will therefore be taking steps to close the DIL administration.

Quantum

We have continued to liaise with the purchaser to recover the balance of the Quantum contract debtors. The purchaser has advised that they have had no further communication with the remaining debtors. As such, the balance of the ledger of c£13,000 is deemed irrecoverable given that the legal costs that would be incurred to pursue recovery would be greater than the ledger balance.

Long leasehold properties – DL

As previously advised, the sale of Dyffryn Court completed on 4 February 2021 for £1 million. As part of the sale, we agreed to contribute £18,000 towards the purchaser's costs to acquire a supplemental lease with Swansea County Council, provided that the new lease was granted within 12 months from the date of completion.

The supplemental lease was granted within the timeframe and as such DJM released the retention of £18,000 to the purchaser to contribute towards its associated costs.

Residential development site – Churchfield

Churchfield owns a residential plot in South Wales with six houses at various stages of completion.

The sale of the residential plot and six houses completed on 23 March 2022 for £725,000 and proceeds were received into Churchfield's administration account shortly thereafter.

Intercompany debtors

Many of the companies in the Group are owed funds from other Group companies.

As all of the Companies are insolvent, it is uncertain as to whether there will be any realisations in respect of these entities. These claims will rank as unsecured creditors in each relevant estate so may recover funds if there are prescribed part distributions as advised in section 3.3.

Please note that, whilst no assets have been identified in respect of Ashridge and DDL, these cases remain open as we anticipate that they may receive prescribed part distributions from other Group companies in respect of their intercompany unsecured creditor claims.

2.3 Additional assets

A Grant Thornton reimbursement is included in the asset realisations of DCHL, DL, DSL, Churchfield and Quantum. These amounts are not true asset realisations and are to account for payments made between the First and Second Administrations.

3 Creditors

3.1 Secured creditors

Below is a summary of the secured creditors, including the distributions to date and potential outcome for each creditor, based on estimates at the end of the Period:

Summary of secured creditors

	Dates of creation of charges	Types of charges	Debt outstanding at appointment	Potential outcome based on current information
WG	27/03/2018	Debenture and chattels mortgage	£0.49 million	A distribution of £1.04 million was made to WG during the First Administration and no further distributions have been made in the Second Administration It is unlikely that there will be sufficient realisations to enable a distribution to WG
HEF	16/03/2018, 02/08/2018	Debenture and chattels mortgage	-	HEF was paid in full during the First Administration
HSBC	01/08/2017, 04/08/2017, 02/02/2018, 16/02/2018, 16/03/2018	Legal mortgage, debenture, chattels mortgage, benefits of certain contracts and security of cash deposits	£5 million	Total distributions of £2.3 million have been made to HSBC, of which £1.2 million has been paid during the Second Administration It is anticipated that there will be further sufficient realisations to enable a distribution, although the quantum and timing is uncertain
Lloyds Bank Plc	02/02/2018	Mortgage	£1.29 million	Paid in full following the sale of the properties in Daw nus Limited

During the Period, a distribution of £15,000 was made to HSBC from Quantum and a distribution of £250,000 was made to HSBC from DL.

3.2 Preferential creditors

These include employee claims for wages and salary up to £800 per person and accrued holiday pay, and employee contributions to occupational pension schemes deducted in the four months before the insolvency. A significant element of these claims has been transferred to the Secretary of State, following payment of employment related claims by the RPS.

The employment entities in the Group were DCHL (which employed 260 individuals) and DL (which employed 427 individuals). All employees of both entities were made redundant shortly following the First Administrations.

Preferential claims are currently £289,313 for DCHL and £691,889 for DL.

As previously advised, c240 employees sought Protective Awards for the failure of DCHL and DL to consult prior to the First Administrations. On 27 September 2021, the Employment Tribunal granted that DCHL and DL are ordered to pay the former employees for the protected period.

The RPS' revised claim has been received and we are in the process of reconciling the preferential creditor claims to commence the dividend process.

We anticipate that the preferential creditors of DCHL will be paid in full and there will be a small distribution to the preferential creditors of DL.

3.3 Unsecured creditors

The table below provides a summary of the unsecured creditor claims as provided by the directors in their SOA dated 21 April 2019 for the First Administrations and the unsecured creditor claims received to date:

Unsecured creditor claim summary

	SOA	Unsecured creditor claims to date
	£	£
Ashridge	-	-
Churchfield	2,028,188	2,028,188
DCHL	54,987,644	24,500,059
DDL	-	-
DGL	3,061,733	3,061,733
DIL	5,236,976	4,768,837
DL	2,801,925	3,225,057
DSL	5,612,178	-
Quantum	1,459,612	1,458,012

Due to the unusual circumstances resulting in the requirement of a Second Administration for each of the Group companies, the directors did not feel they were in a position to provide an accurate SOA for the Second Administrations.

Prescribed part

In accordance with section 176A of the Act, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Companies. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

Based on current estimates, there may be funds available to enable a prescribed part distribution for unsecured creditors of DCHL, DSL and Quantum only.

We are unable to estimate a prescribed part for DCHL at present as the secured creditors consider certain realisations to be caught by a fixed charge rather than a floating charge. We continue to liaise with the secured creditors in respect of the charge terms.

The prescribed part is estimated at c£26,000 for DSL and c£23,000 for Quantum. However, these amounts are subject to change, and it is not possible to estimate the likely timing of the prescribed part distribution due to the ongoing work to realise the assets of those companies.

There are insufficient assets in the other companies in the Group to enable a distribution to the unsecured creditors from the prescribed part.

Dividend prospects

Except for any potential funds available under the prescribed part as mentioned above, there will be insufficient funds to enable distributions to unsecured creditors.

4 Investigations into the affairs of the Companies

4.1 Statutory investigations

We undertook an investigation into the Companies' affairs to establish whether there were any potential asset recoveries, or conduct matters that required further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

During the First Administration of DGL, we identified a share buyback arrangement between DGL and certain directors, which was triggered in the year prior to the First Administration. We have engaged HCR to consider this further and pursue any potential claims. We are unable to provide any further details at this stage so that we do not prejudice our position.

Based on the outcome of our other investigations into the affairs of the Group to date, no further matters have been identified that need to be reported to the creditors. However, should any matters come to light, they will be investigated in accordance with our statutory duties and we would be pleased to receive from any creditor any useful information concerning the Group, its dealings or conduct which may assist us.

5 Joint Administrators' remuneration and expenses

5.1 Overview

Our remuneration basis has not yet been fixed. Our fees estimate was included with our Proposals and we propose that our remuneration be fixed on a time costs basis with the exception of DGL where we propose that our remuneration is fixed at 30% of gross recoveries.

We are taking steps to fix the basis of our remuneration with the secured creditors and preferential creditors, where applicable. A decision of the unsecured creditors is not required as we are of the view that there will be insufficient assets to enable a distribution to unsecured creditors, other than potentially by virtue of the prescribed part.

The table below summarises the time costs and expenses incurred during the Period:

Time costs and expenses for the Period

£	Time costs for the Period	Expenses incurred during the Period
Ashridge	1,292	-
Churchfield	23,664	41,855
DCHL	43,736	510
DDL	1,461	-
DGL	N/A	-
DIL	2,659	-
DL	9,187	1
DSL	6,499	1,228
Quantum	8,668	1,228

No remuneration has been drawn to date.

Further details about remuneration and expenses are provided in Appendix D to this report.

6 Future strategy

6.1 Future conduct of the administrations

We will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include but not be limited to:

- continue to realise the assets of the Group
- continue to pursue any potential recoveries which have been identified from our investigations into the Group's actions prior to the administrations
- payment of the administration expenses, including our remuneration
- finalisation of the Companies' tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities
- complying with statutory and compliance obligations
- paying a final distribution to HSBC
- agreeing the claims of the preferential creditors and payment of a dividend (where relevant), if future realisations make this feasible
- agreeing the claims of the unsecured creditors and payment of a dividend from the prescribed part (where relevant), if future realisations make this feasible.

6.2 Extension of the administrations

The duration of the administrations is restricted to 12 months from the date of commencement unless they are extended with the permission of the creditors or the court. The administrations have all been extended for a period of 12 months with approval from the court.

The administrations are currently due to end on 18 November 2022 for DCHL, 21 December 2022 for DIL and 15 September 2022 for the other companies in the Group.

6.3 Exit from the administrations

As detailed in our Proposals, we do not consider it likely that we will have sufficient funds to make a distribution to unsecured creditors (other than by virtue of the prescribed part) and therefore intend to exit the administrations and move to dissolution.

6.4 Discharge from liability

At the conclusion of the administrations we require discharge from liability.

We are now in a position to conclude the administration of DIL and will shortly issue our final report to creditors on the administration.

As we were appointed by the court, an application to court must be made in order to obtain our discharge from liability and such applications will be made at the relevant time.

6.5 Data protection

Any personal information held by the Companies will continue to be processed for the purposes of the administrations of the Companies and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.6 Contact from third parties

Please be aware that fraudsters have been known to masquerade as legitimate administrators. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

6.7 Future reporting

Our next report to creditors will be issued no later than 10 December 2022, or earlier if the administrations have been completed by that date.

A Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Rules on the progress of the administrations, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Companies.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Rules do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Companies and contract without personal liability. The appointment of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and the Proposals issued to the Companies' creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.

B Statutory information

Company information

Company name, registration number	Dawnus Construction Holdings Limited (04230579)
Date of incorporation	7 June 2001
Court reference	Court Reference: 000245 of 2019
	Ashridge Construction Limited (01579831)
	13 September 1981
	Court Reference: 000004 of 2019
	Churchfield Homes Limited (05006331)
	6 January 2004
	Court Reference: 000008 of 2019
	Dawnus Limited (04378989)
	21 February 2002
	Court Reference: 000003 of 2019
	Dawnus Developments Limited (05265566)
	20 October 2004
	Court Reference: 000007 of 2019
	Dawnus Group Limited (08670888)
	2 September 2013
	Court Reference: 000006 of 2019
	Dawnus International Limited (04645692)
	23 January 2003
	Court Reference: 003336 of 2019
	Dawnus Southern Limited (07597648)
	8 April 2011
	Court Reference: 000004 of 2019
	Quantum Geotechnical Limited (07782715)
	22 September 2011
	Court Reference: 000004 of 2019
Former trading address	Unit 1-7, Dyffryn Court, Moorhen Close Riverside Business Park, Swansea Vale, Swansea SA7 0AP
Present registered office	Grant Thornton UK LLP, 11th Floor Landmark, St Peter's Square, 1 Oxford St, Manchester, M1 4PB

Administration information

Appointor	Business and Property Court of England and Wales
Date of appointments	19 May 2020 for DCHL
	21 May 2020 for DIL
	11 May 2020 for all other companies in the Group
Joint Administrators' names	Alistair Wardell Philip Stephenson
Joint Administrators' addresses	6th Floor, 3 Callaghan Square, Cardiff, CF10 5BT 30 Finsbury Square, London, EC2A 1AG
Purpose of the administrations	Realising property in order to make a distribution to one or more secured or preferential creditors
Estimated value of the net property and confirmation of the prescribed part cap	The net property and prescribed part of DCHL are uncertain whilst we liaise with the secured creditors in respect of their charges. The net property is estimated to be c£116,000 for DSL and c£98,000 for Quantum. The Prescribed Part is capped at the statutory maximum of £600,000 and estimated at c£26,000 for DSL and c£23,000 for Quantum
Prescribed part distribution	The Joint Administrators do not intend to apply to court to obtain an order that the prescribed part shall not apply Therefore, the Joint Administrators do intend to make a distribution to the unsecured creditors where sufficient funds are available

Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the administrators are to be exercised by any or all of them.
Current administration expiry date	18 November 2022 for DCHL 21 December 2022 for DIL 15 September 2022 for the other companies in the Group.

**Ashridge Construction Limited
(In Administration)**

C Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
COST OF REALISATIONS		
First Administration Expenses Para 99	NIL	94.08
	NIL	(94.08)
	NIL	(94.08)
REPRESENTED BY		
Grant Thornton Loan Account		(94.08)
		(94.08)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Note that, as there have been insufficient realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

Churchfield Homes Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
SECURED ASSETS		
Freehold Land & Property	725,000.00	800,000.00
	<u>725,000.00</u>	<u>800,000.00</u>
COSTS OF REALISATION		
Legal Fees	21,243.00	26,243.00
Agents/Valuers Fees	14,850.00	17,350.00
Debt Collection Fees	NIL	1,500.00
Other Property Expenses	5,684.95	30,351.45
Insurance	73.12	7,328.64
	<u>(41,851.07)</u>	<u>(82,773.09)</u>
ASSET REALISATIONS		
Grant Thornton reimbursement	2,794.20	2,794.20
	<u>2,794.20</u>	<u>2,794.20</u>
COST OF REALISATIONS		
Bank Charges	4.00	27.00
First Administration Expenses Para 99	NIL	9,986.88
Legal Fees (1)	NIL	234.00
Payments Between Administrations	NIL	1.20
	<u>(4.00)</u>	<u>(10,249.08)</u>
	<u>685,939.13</u>	<u>709,772.03</u>
REPRESENTED BY		
Fixed Charge VAT on Purchases		176.40
Floating Current Account NIB		691,718.88
HMRC - Fxd VAT received/paid		1,500.00
HMRC - VAT received/paid		5,543.37
Trade Creditors		3,791.28
VAT on Purchases		7,042.10
		<u>709,772.03</u>

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised.

The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Construction Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 19/11/2021 To 18/05/2022 £	From 19/05/2020 To 18/05/2022 £
COSTS OF REALISATION		
Legal Fees	NIL	3,950.00
	NIL	(3,950.00)
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	3,758,609.27
Bank/ISA InterestGross	NIL	2,344.27
Book Debts	860.54	268,973.47
Electricity Refunds	NIL	3,800.27
Grant Thornton reimbursement	3,424.48	3,424.48
Insurance Refund	NIL	3,423.87
Misc Float Receipts	NIL	7,139.43
Plant & Machinery	NIL	178,203.84
Receipts Between Administrations	NIL	167,523.43
Repayment of Intercompany Loans	NIL	357.96
Settlement monies	NIL	442,500.00
	4,285.02	4,836,300.29
COST OF REALISATIONS		
Administrators Expenses	NIL	7,385.77
Administrators Fees	NIL	450,000.00
Bank Charges	33.00	200.89
Corporation Tax	NIL	3,932.05
First Administration Expenses Para 99	NIL	18,538.14
Insurance of Assets	NIL	3,716.05
Legal Fees (1)	1,195.00	316,558.30
Other Property Expenses	NIL	2,882.94
Payments Between Administrations	NIL	3,424.48
Pre-appt unpaid pension contributions	NIL	3,875.25
Quantity Surveyors Fees	NIL	13,354.32
	(1,228.00)	(823,868.19)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	NIL	850,000.00
	NIL	(850,000.00)
	3,057.02	3,158,482.10
REPRESENTED BY		
Fixed Charge VAT on Purchases		(591.62)
Floating Current Account IB		3,030,676.72
HMRC - Fxd VAT received/paid		1,381.62
HMRC - VAT received/paid		(216,961.58)
VAT on Purchases		(51,039.79)
VAT on Sales		395,016.75
		3,158,482.10

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Developments Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
COST OF REALISATIONS		
First Administration Expenses Para 99	NIL	387.21
	NIL	(387.21)
	NIL	(387.21)
REPRESENTED BY		
Grant Thornton Loan Account		(387.21)
HMRC - VAT received/paid		48.79
VAT on Purchases		(48.79)
		(387.21)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Group Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
COST OF REALISATIONS		
Bank Charges	NIL	0.40
First Administration Expenses Para 99	NIL	387.21
Legal Fees (1)	NIL	2,500.00
	NIL	(2,887.61)
	NIL	(2,887.61)
REPRESENTED BY		
Grant Thornton Loan Account		(3,387.61)
HMRC - VAT received/paid		48.79
VAT on Purchases		451.21
		(2,887.61)

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Note that, as there have been no realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

Dawnus International Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 21/11/2021 To 20/05/2022 £	From 21/05/2020 To 20/05/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	9,375.92
	NIL	9,375.92
COST OF REALISATIONS		
Bank Charges	NIL	0.40
	NIL	(0.40)
	NIL	9,375.52
REPRESENTED BY		
HMRC - VAT received/paid		3,476.19
Trade Creditors		9,375.52
VAT on Purchases		(3,476.19)
		9,375.52

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
SECURED ASSETS		
Leasehold Land & Property	NIL	1,950,000.00
	NIL	1,950,000.00
COSTS OF REALISATION		
Legal Fees	NIL	14,734.00
Agents/Valuers Fees	NIL	26,086.51
Other Property Expenses	NIL	44,964.48
Insurance	NIL	57,455.51
Corporation Tax	NIL	38,627.57
Retention - held by DJM	NIL	18,000.00
	NIL	(199,868.07)
SECURED CREDITORS		
Lloyds Bank Plc	NIL	1,290,772.44
HSBC Bank Plc	250,000.00	250,000.00
	(250,000.00)	(1,540,772.44)
ASSET REALISATIONS		
Grant Thornton reimbursement	1,244.25	1,244.25
Rent	NIL	118.36
	1,244.25	1,362.61
COST OF REALISATIONS		
Bank Charges	0.80	18.20
First Administration Expenses Para 99	NIL	14,789.01
Legal Fees (1)	1,295.00	1,295.00
Payments Between Administrations	NIL	530.90
	(1,295.80)	(16,633.11)
	(250,051.55)	194,088.99
REPRESENTED BY		
Fixed Charge VAT on Purchases		4,066.73
Fixed Charge VAT on Sales		(200,000.00)
Floating Current Account NIB		522,515.98
HMRC - Fxd VAT received/paid		(186,077.43)
HMRC - VAT received/paid		16,752.43
Trade Creditors		44,899.98
VAT on Purchases		(8,068.70)
		194,088.99

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. Funds realised in the First Administration was distributed or used to discharge costs accordingly, and as such, a meaningful comparison to the SOA by category cannot be made.

Dawnus Southern Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	145,925.22
Grant Thornton reimbursement	11.00	11.00
	11.00	145,936.22
COST OF REALISATIONS		
Bank Charges	33.00	170.82
Legal Fees (1)	1,195.00	1,195.00
Payments Between Administrations	NIL	11.00
	(1,228.00)	(1,376.82)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	NIL	50,000.00
	NIL	(50,000.00)
	(1,217.00)	94,559.40
REPRESENTED BY		
Floating Current Account NIB		94,339.40
HMRC - VAT received/paid		803.51
VAT on Purchases		(778.67)
VAT on Sales		195.16
		94,559.40

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

Quantum Geotechnical Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 11/11/2021 To 10/05/2022 £	From 11/05/2020 To 10/05/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	165,595.12
Grant Thornton reimbursement	11.64	11.64
Novation Agreements Contributions	NIL	4,625.50
	11.64	170,232.26
COST OF REALISATIONS		
Bank Charges	33.00	159.82
Legal Fees (1)	1,195.00	1,195.00
Payments Between Administrations	NIL	11.64
	(1,228.00)	(1,366.46)
FLOATING CHARGE CREDITORS		
HSBC Bank Plc	15,000.00	65,000.00
	(15,000.00)	(65,000.00)
	(16,216.36)	103,865.80
REPRESENTED BY		
Floating Current Account NIB		104,570.90
HMRC - VAT received/paid		6,665.52
VAT on Purchases		(7,370.62)
		103,865.80

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the First Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into the current administration from the First Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

D Payments to the Joint Administrators and their associates

Ashridge

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before Ashridge entered administration but with a view to it doing so. To the extent they remain unpaid when Ashridge entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of Ashridge.

In the period leading up to First Administration, the Firm incurred costs in undertaking certain tasks prior to placing Ashridge into administration. We will not be seeking approval of these costs as an expense of the administration under Rule 3.52 and, therefore, there will be no pre-appointment fees paid to the Firm.

Solicitors, Geldards and Eversheds, were instructed to assist with matters relating to the Group prior to the First Administrations. All costs were approved by the secured creditors during the First Administration so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. The only outstanding amount is £300 to Geldards.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period, time costs were incurred totalling £1,292 represented by 4 hrs at an average of £345/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £15,824. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis.

Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			2 hrs	£639	£399/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	Continued formal reporting to the secured creditors	To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration			2 hrs	£653	£304/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements - Reviewed case strategy	To comply with law and regulations			
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report				
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations				
Tax	Undertook routine tax reviews				
Total remuneration charged in the Period			4 hrs	£1,292	£345/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2021 to 10/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end				Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	-	-	-	0.40	128.00	320.00	0.40	128.00	320.00	-	-
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.40	128.00	320.00	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	1.60	639.00	399.38	8.30	2,735.50	329.58	9.20	3,128.00	340.00	0.90	392.50
Secured	-	-	0.80	367.00	0.80	272.00	-	-	1.60	639.00	399.38	7.80	2,613.00	335.00	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-	-	-	-	0.50	122.50	245.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	2.15	653.00	303.72	50.55	12,960.00	256.38	61.90	16,973.00	274.20	11.35	4,013.00
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.80	326.00	181.11	-	-	-	-	-
Case management	-	-	0.10	49.00	-	-	0.25	45.00	0.35	94.00	268.57	17.25	4,606.00	267.01	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	0.80	347.00	-	-	-	-	0.80	347.00	433.75	17.70	4,748.50	268.28	-	-	-	-	-
Shareholders / debtor / director communications	-	-	-	-	-	-	-	-	-	-	-	0.10	34.00	340.00	-	-	-	-	-
Treasury, billing & funding	-	-	-	-	0.10	22.00	0.80	144.00	0.90	166.00	184.44	4.50	848.00	188.44	-	-	-	-	-
Tax	-	-	-	-	0.10	46.00	-	-	0.10	46.00	460.00	9.20	2,397.50	260.60	-	-	-	-	-
Total	-	-	0.90	396.00	0.20	68.00	1.05	189.00	3.75	1,292.00	344.53	59.25	15,823.50	267.06	71.50	20,229.00	282.92	12.25	4,405.50

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

There have been no expenses or disbursements incurred in the Period or cumulatively in respect of the Second Administration.

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

Churchfield

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act 1986, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £23,664 represented by 58 hrs at an average of £410/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £106,510. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets			19 hrs	£8,338	£441/hr
Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available					
Insurance	Review insurance position to ensure no changes required	- To mitigate risk of loss from an insurable event to protect creditors' interests - To comply with regulation and law			
Property	- Continued to manage the sale of the residential plot including liaising with agents and interested parties - Liaised with agents who attend properties to ensure they are safe and secure, and comply with the unoccupied buildings insurance requirements	To maximise value in relation to development site			
Creditors			10 hrs	£4,325	£418/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					

Secured	- Continued formal reporting to the secured creditors - To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration		28 hrs	£11,002	£387/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate				
Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements - Reviewed and updated case strategy - Reviewed correspondence with tax team - To comply with law and regulations			
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report			
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations			
Tax	- Undertook routine tax reviews and completion of returns - Completed VAT review and reconciled all VAT income generated - Liaised with internal tax team about the implication of the company's VAT Group status and how this may impact the sale of VAT exempt assets			
Total remuneration charged in the Period		58 hrs	£23,664	£410/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 11/11/2021 to 10/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end		Fees estimate		Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Realisation of assets:									18.90	8,338.00	441.16	112.50	43,937.00	390.55	129.00	52,202.50
Insurance	-	-	-	-	0.40	136.00	-	-	0.40	136.00	340.00	4.70	1,393.00	296.38		
Property	-	-	11.60	5,873.50	6.90	2,328.50	-	-	18.50	8,202.00	443.35	106.80	42,099.00	394.19		
Other assets	-	-	-	-	-	-	-	-	-	-	-	1.00	445.00	445.00		
Investigations:									-	-	-	1.00	130.00	130.00	1.00	175.00
Books & records	-	-	-	-	-	-	-	-	-	-	1.00	130.00	130.00			
Creditors:									10.35	4,324.75	417.85	40.45	13,546.25	334.89	42.30	14,014.50
Secured	-	-	8.05	3,542.75	2.30	782.00	-	-	10.35	4,324.75	417.85	37.55	12,673.25	337.50		
Unsecured	-	-	-	-	-	-	-	-	-	-	-	2.90	873.00	301.03		
Administration:									28.40	11,001.50	387.38	166.40	48,896.25	293.85	163.50	49,313.75
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.60	330.50	206.56		
Case set-up	-	-	-	-	-	-	-	-	-	-	-	0.25	118.75	475.00		
Case management	-	-	0.10	49.00	0.20	68.00	0.25	45.00	0.55	162.00	294.55	20.05	5,384.25	268.54		
Reports to creditors, notices & decisions	-	-	0.50	245.00	-	-	0.10	18.00	0.60	263.00	438.33	22.45	6,097.50	271.60		
Treasury, billing & funding	-	-	1.70	835.50	7.90	1,828.50	5.20	936.00	14.80	3,600.00	243.24	73.70	17,311.75	234.89		
Tax	3.70	2,997.00	1.60	1,005.00	5.70	2,622.00	1.45	352.50	12.45	6,976.50	560.36	48.35	19,653.50	406.48		
Total	3.70	2,997.00	23.55	11,550.75	23.40	7,765.00	7.00	1,351.50	57.65	23,664.25	410.48	320.35	106,509.50	332.48	335.80	115,705.75

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal fees – DJM Law Limited	20,048	20,048	20,048
Legal fees – Blake Morgan LLP	1,195	1,429	1,429
Agent's fees – Alder King	14,850	17,350	17,350
Debt Collection Fees - Craigdam Limited	-	1,500	1,500
Other property expense:			
Ministry of Grounds Limited	346	3,953	3,953
GMS Property Services Limited	5,339	24,412	24,412
Taylor Total Weed Control Limited	-	1,836	1,836
Greens Glazing	-	150	150
Insurance – JLT Specialty Limited	73	7,329	7,329
Bank charges	4	27	27
Total expenses	41,855	78,034	78,034

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We disclose, below, any other services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association. The costs incurred for these services and paid by the estate are disclosed in the 'Statement of expenses incurred in the Period' table in the previous section.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DCHL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period, time costs were incurred totalling £43,736 represented by 89 hrs at an average of £492/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £240,773. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis.

Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets			34 hrs	£20,068	£589/hr
Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available					
Debtors	Strategy calls with instructed solicitors to discuss the progression of the collection of contract debtors, WIP & retentions	- To secure and realise book debts where possible - To maximise recoveries for creditors			
Plant & machinery, fixtures & fittings, equipment	Liaised with solicitors in relation to the release of secured assets	To ensure that assets and creditors are dealt with appropriately			
Creditors			0.4 hrs	£136	£340/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Books & records	Dealt with destruction of IT records	To comply with law and regulations			
Creditors			34 hrs	£15,307	£445/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					

Secured	Continued formal reporting to the secured creditors	To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Employees & pensions	- Dealt with various employment tribunal claims - Commenced preferential creditor distributions	To ensure all claims are dealt with appropriately			
Unsecured	- Liaised with unsecured creditors in respect of their claims in the estate and dealt with all queries received - Ensure the creditors' claims are recorded on the insolvency practitioners' software	To ensure all creditor claims and queries are dealt with appropriately			
Administration	Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate		20 hrs	£8,225	£413/hr
Case management	- Continued reviews of case and progress by Insolvency Practitioners, their team and Grant Thornton's internal risk management team - Continued to comply with internal and regulatory compliance requirements	To comply with law and regulations			
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report	To comply with law and regulations			
Treasury, billing & funding	- Undertook bank reconciliations - Managed and maintain the estate's bank account	To comply with law and regulations			
Tax	- Undertook routine tax reviews and completion of returns - Completed VAT review and reconciled all VAT income generated	To comply with law and regulations			
Total remuneration charged in the Period			89 hrs	£43,736	£492/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 19/11/2021 to 18/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	34.10	20,068.00	588.50	127.30	56,561.50	444.32	383.20	133,898.00	349.42	255.90	77,336.50
Insurance	-	-	-	-	-	-	-	-	-	-	-	3.70	1,049.50	283.65	-	-	-	-	-
Debtors	28.00	17,500.00	2.80	1,271.00	2.30	782.00	-	-	33.10	19,553.00	590.73	98.50	46,452.00	471.59	-	-	-	-	-
Plant & machinery, fixtures & fittings, equipment	-	-	1.00	515.00	-	-	-	-	1.00	515.00	515.00	23.90	8,703.00	364.14	-	-	-	-	-
Cash at bank	-	-	-	-	-	-	-	-	-	-	-	0.50	157.50	315.00	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	0.70	199.50	285.00	-	-	-	-	-
Investigations:	-	-	-	-	-	-	-	-	0.40	136.00	340.00	2.70	566.50	209.81	2.30	430.50	187.17	(0.40)	(136.00)
Books & records	-	-	-	-	0.40	136.00	-	-	0.40	136.00	340.00	2.70	566.50	209.81	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	34.43	15,307.15	444.59	290.38	98,663.90	337.71	2,024.95	600,837.25	296.72	1,734.57	502,773.35
Secured	9.00	5,625.00	10.35	4,520.25	7.00	2,380.00	-	-	26.35	12,525.25	475.34	164.05	68,410.25	417.01	-	-	-	-	-
Employees & pensions	-	-	0.50	257.50	0.30	98.00	0.13	23.40	0.93	378.90	407.42	14.38	4,280.15	297.85	-	-	-	-	-
Unsecured	1.00	595.00	1.05	470.00	3.00	960.00	2.10	378.00	7.15	2,403.00	336.08	61.15	16,228.50	265.40	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	50.80	9,144.00	180.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	19.90	8,225.00	413.32	253.35	85,580.75	337.80	608.45	214,857.25	353.12	355.10	129,276.50
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	2.25	499.50	222.00	-	-	-	-	-
Case management	1.00	595.00	0.70	340.50	0.45	143.00	0.85	158.00	3.00	1,236.50	412.17	67.85	23,067.50	339.98	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	0.90	408.50	-	-	-	-	0.90	408.50	453.89	71.35	24,873.50	348.61	-	-	-	-	-
Treasury, billing & funding	2.00	1,190.00	0.10	42.50	2.15	492.00	0.10	18.00	4.35	1,742.50	400.57	67.50	22,059.00	326.80	-	-	-	-	-
Tax	-	-	0.20	85.00	9.65	4,222.50	1.80	530.00	11.65	4,837.50	415.24	44.40	15,081.25	339.67	-	-	-	-	-
Total	41.00	25,505.00	17.60	7,910.25	25.25	9,213.50	4.98	1,107.40	88.83	43,736.15	492.36	673.73	240,772.65	357.37	3,018.90	950,023.00	314.69	2,345.17	709,250.35

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil

- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Off-site storage	382	423	0
Bank charges	33	201	201
Corporation tax	-	3,932	3,932
Insurance of assets – JLT Speciality Limited	-	3,716	3,716
Legal fees:			
DJM Law Limited	-	315,363	315,363
Blake Morgan LLP	95	1,195	1,195
Other property expenses – SSE Southern Electric	-	2,883	2,883
Pre-appointment unpaid pension contributions	-	3,875	3,875
Quantity surveyor fees – CG Brooks Limited	-	13,354	13,354
Total expenses	510	344,942	344,519

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton UK's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Fee basis of the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DDL

SIP 9 disclosure

This appendix has been prepared in accordance with the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £1,461 represented by 4 hrs at an average of £352/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £17,410. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			1 hr	£360	£449/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	Continued formal reporting to the secured creditors	To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration			3 hrs	£1,101	£329/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements	To comply with insolvency law and regulations			

	Reviewed case strategy			
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report			
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations			
Tax	Undertook routine tax reviews			
Total remuneration charged in the Period		4 hrs	£1,461	£352/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2021 to 10/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	-	-	-	1.40	443.50	316.79	2.60	849.50	326.73	1.20	406.00
Property	-	-	-	-	-	-	-	-	-	-	-	0.90	283.50	315.00					
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.50	160.00	320.00					
Creditors:									0.80	359.50	449.38	4.90	1,706.50	348.27	5.90	2,127.50	360.59	1.00	421.00
Secured	-	-	0.50	257.50	0.30	102.00	-	-	0.80	359.50	449.38	4.90	1,706.50	348.27					
Administration:									3.35	1,101.00	328.66	54.85	15,259.50	278.20	61.90	17,851.25	288.39	7.05	2,591.75
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.45	306.00	211.03					
Case management	-	-	0.10	49.00	-	-	0.25	45.00	0.35	94.00	268.57	19.45	5,405.00	277.89					
Reports to creditors, notices & decisions	-	-	1.00	415.00	-	-	-	-	1.00	415.00	415.00	15.55	4,045.50	307.85					
Treasury, billing & funding	-	-	-	-	0.80	176.00	0.30	54.00	1.10	230.00	209.09	5.30	1,054.00	208.07					
Tax	-	-	0.40	211.00	0.50	151.00	-	-	0.90	362.00	402.22	13.10	4,449.00	373.21					
Total	-	-	2.00	932.50	1.60	429.00	0.55	99.00	4.15	1,460.90	351.93	61.15	17,409.50	284.70	70.40	20,828.25	295.86	9.25	3,418.75

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

There have been no expenses or disbursements incurred in the Period or cumulatively in respect of the Second Administration.

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DGL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrator

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees at 30% of gross recoveries in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to provide narrative explanation of the work done. The following table sets out this information for the Joint Administrators' fees incurred. Please note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary
Investigations		
Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available		
Claims	Continued investigation matters including reviewing the position, liaison with HCR and consideration of advice, review of correspondence with third parties	To consider whether action should be taken in relation to potential claims
	Progression of the purported claim and related work	
Creditors		
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate		
Secured	Continued formal reporting to the secured creditors	To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets
Administration		
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate		
Case management	Completed frequent reviews of our case file, checklists and other administrative tasks	To comply with law and regulations
	- Monitored compliance with internal and regulatory compliance requirements - Reviewed case strategy	

Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report	To comply with law and regulations
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations	To comply with law and regulations
Tax	Undertook routine tax reviews	To comply with tax law and regulations

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal fees: HCR	0	2,500	2,500
Total expenses	0	2,500	2,500

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DIL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before DIL entered administration but with a view to it doing so. To the extent they remain unpaid when DIL entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Neither the Joint Administrators, by way of Grant Thornton being engaged, or any other qualified insolvency practitioner incurred any pre-administration costs in relation to the Second Administration of DIL.

In the period leading up to First Administration, the Firm incurred costs in undertaking certain tasks prior to placing DIL into administration. We will not be seeking approval of these costs as an expense of the administration under Rule 3.52 and, therefore, there will be no pre-appointment fees paid to the Firm.

Eversheds was instructed by the Firm to assist with the drafting of the pre-appointment documentation. Its costs incurred in respect of this matter were £14,484 including disbursements. We obtained the relevant approvals during the First Administration to settle these costs so any unpaid amounts will be payable under paragraph 99 of Schedule B1 to the Insolvency Act 1986. Eversheds received a part payment of £7,813 during the First Administration and the balance will be settled subject to future realisations.

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period, time costs were incurred totalling £2,659 represented by 6 hrs at an average of £442/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £51,426. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis.

Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			4 hrs	£1,544	£435/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	Continued formal reporting to the secured creditors	To keep the secured creditors informed as the key stakeholders in the administration due to their fixed and floating charges over the Company's assets			
Administration			3 hrs	£1,115	£405/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements - Reviewed case strategy	To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	Prepared, drafted and circulated progress report to creditors	To comply with insolvency law and regulations			
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations	To comply with insolvency law and regulations			
Shareholders / debtor / director communications	Responded to director queries as necessary	To fulfil the office holder's duties			
Tax	Review case to ensure no tax matters arising	To comply with tax law and regulations			
Total remuneration incurred in the Period			6 hrs	£2,659	£422/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 21/11/2021 to 20/05/2022

Area of work	Partner Hrs	£	Manager Hrs	£	Executive Hrs	£	Administrator Hrs	£	Period total Hrs	£	£/hr	Cumulative total as at period end Hrs	£	£/hr	Fees estimate Hrs	£	£/hr	Variance Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	-	-	-	36.20	14,808.00	-	52.20	20,620.00	395.02	16.00	5,812.00
Debtors	-	-	-	-	-	-	-	-	-	-	-	36.20	14,808.00	409.06	-	-	-	-	-
Investigations:	-	-	-	-	-	-	-	-	-	-	-	0.10	24.50	-	0.10	24.50	245.00	-	-
Claims	-	-	-	-	-	-	-	-	-	-	-	0.10	24.50	245.00	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	3.55	1,544.25	435.00	13.40	4,071.50	303.84	23.40	8,218.50	351.22	10.00	4,147.00
Secured	-	-	2.75	1,272.25	0.80	272.00	-	-	3.55	1,544.25	435.00	15.45	5,160.75	334.03	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-	-	-	-	1.50	455.00	303.33	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	2.75	1,114.75	405.36	111.15	32,521.50	292.59	132.80	41,237.25	310.52	21.65	8,715.75
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	7.30	1,726.00	236.44	-	-	-	-	-
Case management	-	-	0.35	167.75	0.25	75.00	0.15	27.00	0.75	269.75	359.67	26.70	8,736.75	326.28	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	0.80	317.00	-	-	-	-	0.80	317.00	396.25	58.15	16,669.25	285.13	-	-	-	-	-
Shareholders / debtor / director communications	-	-	-	-	-	-	-	-	-	-	-	0.70	220.50	315.00	-	-	-	-	-
Treasury, billing & funding	-	-	-	-	0.10	22.00	-	-	0.10	22.00	220.00	10.15	2,625.50	259.05	-	-	-	-	-
Tax	-	-	-	-	1.10	506.00	-	-	1.10	506.00	460.00	8.15	2,543.50	289.01	-	-	-	-	-
Total	-	-	3.90	1,757.00	2.25	875.00	0.15	27.00	6.30	2,659.00	422.06	160.85	51,425.50	319.71	208.50	70,100.25	336.21	47.65	18,674.75

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

There have been no expenses or disbursements incurred in the Period or cumulatively in respect of the Second Administration.

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £9,187 represented by 23 hrs at an average of £397/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £101,552. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Recorded time costs exceed the time costs in the fees estimate and we anticipate that expenses will be in line with the expense estimate, both of which were provided to the creditors prior to the determination of our fee basis. The reasons for the excess are as follows:

- The additional time incurred in dealing with the ongoing employment tribunal claims
- Reporting to the secured creditors on the various ongoing matters

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Creditors			10 hrs	£4,123	£418/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	• Continued formal reporting to the secured creditors • Continued liaison with creditors in relation to their security and amounts owing • Provided frequent updates of property sale process	• To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Employees & pensions	• Liaised with employees in relation to their claims in the estate and their queries	• To ensure all employee claims are dealt with appropriately			

Unsecured	- Dealt with various employment tribunal claims - Dealt with pension refunds	To ensure that pension schemes and payments are dealt with appropriately	13 hrs	£5,064	£381/hr
	Responded to creditor queries	To ensure all creditor claims and queries are dealt with appropriately			
	Administration				
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements	To comply with insolvency law and regulations			
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report	To comply with insolvency law and regulations			
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations	To comply with insolvency law and regulations			
Tax	- Undertook routine tax reviews and completion of returns - Liaison with HMRC regarding PAYE Scheme - Review costs of sale of property to calculate profit to be taxed	To comply with tax law and regulations			
Total remuneration charged in the Period			23 hrs	£9,187	£397/hr

Commercial in confidence

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end

Period from 11/11/2021 to 10/05/2022

Area of work	Partner Hrs	£	Manager Hrs	£	Executive Hrs	£	Administrator Hrs	£	Period total Hrs	£	£/hr	Cumulative total as at period end Hrs	£	£/hr	Fees estimate Hrs	£	£/hr	Variance Hrs	£
Realisation of assets:												98.70	37,573.50	380.68	98.70	37,573.50	380.68	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	4.50	1,220.50	271.22					
Property	-	-	-	-	-	-	-	-	-	-	-	94.10	36,321.00	385.98					
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.10	32.00	320.00					
Creditors:									9.87	4,123.35	417.77	67.57	21,522.85	318.53	57.70	17,399.50	301.55	(9.87)	(4,123.35)
Secured	-	-	5.65	2,524.25	1.50	510.00	-	-	7.15	3,034.25	424.37	46.85	14,368.25	306.69					
Employees & pensions	-	-	1.30	642.50	0.10	30.00	0.62	111.60	2.02	784.10	388.17	14.67	4,998.10	340.70					
Unsecured	-	-	0.50	245.00	0.20	60.00	-	-	0.70	305.00	435.71	6.05	2,156.50	356.45					
Administration:									13.30	5,063.50	380.71	139.11	42,455.25	305.19	125.81	37,391.75	297.21	(13.30)	(5,063.50)
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.75	400.50	228.86					
Case management	-	-	0.10	49.00	-	-	0.25	45.00	0.35	94.00	268.57	22.30	6,335.00	284.08					
Reports to creditors, notices & decisions	-	-	0.80	392.00	-	-	-	-	0.80	392.00	490.00	25.85	7,071.00	273.54					
Treasury, billing & funding	-	-	0.20	96.00	1.70	374.00	1.15	207.00	3.05	679.00	222.62	45.75	11,826.50	258.50					
Tax	-	-	0.80	385.00	6.60	3,036.00	1.70	477.50	9.10	3,898.50	428.41	43.16	16,748.75	388.06					
Pensions	-	-	-	-	-	-	-	-	-	-	-	0.30	73.50	-					
Total	-	-	9.35	4,335.75	10.10	4,010.00	3.72	841.10	23.17	9,186.85	396.50	305.38	101,551.60	332.54	282.21	92,364.75	327.29	(23.17)	(9,186.85)

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Legal fees:			
Morgan LaRoche LLP	-	3,849	3,849
DJM Law Limited	-	10,885	10,885
Blake Morgan LLP	-	1,295	1,295
Agent's fees – Alder King LLP	-	26,087	26,087
Other Property Expenses:			
GMS Property Services Limited	-	15,530	15,530
SSE	-	5,502	5,502
BT	-	4,231	4,231
Ground rent	-	1,200	1,200
Pozitive Energy	-	18,501	18,501
Insurance:			
Indemnity Policy Endorsement Fee	-	174	174
JLT Specialty Limited	-	50,131	50,131
Howden Insurance Brokers Limited	-	7,151	7,151
Corporation tax	-	38,628	38,628
Retention	-	18,000	18,000
Bank charges	1	18	18
Total expenses	1	201,182	201,182

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thorntons specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Fee basis of the Joint Administrators section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

We are aware of the following business or personal relationships with parties responsible for approving the Joint Administrators' fee basis which may give rise to a potential conflict and we have put the respective safeguards in place:

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

DSL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £6,499 represented by 16 hrs at an average of £401/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £25,922. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals dated 17May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Realisation of assets			2 hrs	£974	£406/hr
Financial benefit to creditors: This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available					
Debtors	Strategy calls with instructed solicitors to discuss the progression of the collection of contract debtors, WIP & retentions	- To secure and realise book debts where possible - To maximise recoveries for creditors			
Creditors			10 hrs	£4,264	£424/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	Continued formal reporting to the secured creditors	To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Administration			4 hrs	£1,261	£336/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					

Commercial in confidence

Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements - Reviewed case strategy	To comply with insolvency law and regulations
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report	To comply with insolvency law and regulations
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations	To comply with insolvency law and regulations
Tax	Undertook routine tax reviews	To comply with insolvency law and regulations
Total remuneration charged in the Period		16 hrs £6,499 £401/hr

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2021 to 10/05/2022

Area of work	Partner Hrs	£	Manager Hrs	£	Executive Hrs	£	Administrator Hrs	£	Period total Hrs	£	£/hr	Cumulative total as at period end Hrs	£	£/hr	Fees estimate Hrs	£	£/hr	Variance Hrs	£
Realisation of assets:	-	-	0.90	463.50	1.50	510.00	-	-	2.40	973.50	405.63	4.10	1,458.50	355.73	33.70	12,728.00	377.69	29.60	11,269.50
Debtors	-	-	-	-	-	-	-	-	2.40	973.50	405.63	4.10	1,458.50	355.73	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	10.05	4,264.25	424.30	22.50	8,221.25	365.39	91.95	28,208.25	306.78	69.45	19,987.00
Secured	-	-	8.75	3,822.25	1.30	442.00	-	-	10.05	4,264.25	424.30	21.95	8,066.25	367.48	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-	-	-	-	0.40	128.00	320.00	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	0.15	27.00	180.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	3.75	1,261.00	336.27	62.10	16,242.25	261.55	93.30	29,092.75	311.82	31.20	12,850.50
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	1.95	371.00	190.26	-	-	-	-	-
Case management	-	-	0.10	49.00	-	-	0.25	45.00	0.35	94.00	268.57	17.70	4,849.50	273.98	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	0.50	245.00	-	-	-	-	0.50	245.00	490.00	18.95	5,105.50	269.42	-	-	-	-	-
Treasury, billing & funding	-	-	-	-	1.00	220.00	0.35	63.00	1.35	283.00	209.63	7.70	1,275.75	165.68	-	-	-	-	-
Tax	-	-	0.70	443.00	0.10	46.00	0.75	150.00	1.55	639.00	412.26	15.80	4,640.50	293.70	-	-	-	-	-
Total	-	-	10.95	5,022.75	3.90	1,218.00	1.35	258.00	16.20	6,498.75	401.16	88.70	25,922.00	292.24	216.95	70,029.00	319.84	130.25	44,107.00

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank charges	33	171	171
Legal fees – Blake Morgan LLP	1,195	1,195	1,195
Total expenses	1,228	1,366	1,366

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others, we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Administrators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our Firm or from a party with whom (to the best of our knowledge) our Firm, or an individual within our Firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

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Alternatively, we will supply this information by post, free of charge, on request.

D Payments to the Joint Administrators and their associates

Quantum

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

- fee basis
- work done by the Joint Administrators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set. We have requested to set the basis of our fees on time costs as set out in the SIP9 disclosure which is appended to our Proposals.

Until such time that the fees basis has been fixed, we are not authorised to draw fees from the administration estate.

During the Period time costs were incurred totalling £8,668 represented by 21 hrs at an average of £409/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £34,231. A description of the work done in the Period is provided in the respective section below.

As at Period end, no payments have been made towards our remuneration. Until at least such time as the fee basis has been fixed, it is not possible to anticipate the level of our total remuneration that will be paid from the estate. Please note that the total anticipated payment does not limit the amount of remuneration that the Joint Administrators can draw from the estate, only the fees estimate has such effect.

At present we do not expect to seek approval to draw remuneration in excess of our fees estimate, however we reserve our right to do so in the future.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our Proposals 17 May 2022. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Administrators' fees incurred together with a numerical fees estimate variance analysis. Please note that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Fees (time costs) incurred		
Assets			1 hr	£245	£490/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Insurance	Liaised with insurers in relation to a pre-appointment insurance claim	To ensure all insurance matters are dealt with appropriately			
Creditors			12 hrs	£4,887	£423/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					
Secured	- Continued formal reporting to the secured creditors - Distribution to HSBC under its security	To keep the secured creditors information as the key stakeholders in the administration due to their fixed and floating charges over the Group's assets			
Unsecured	Responded to creditor queries	To ensure all creditor claims and queries are dealt with appropriately			
Administration			9 hrs	£3,537	£387/hr
Financial benefit to creditors: This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate					

Case management	- Completed frequent reviews of our case file, checklists and other administrative tasks - Monitored compliance with internal and regulatory compliance requirements - Reviewed case strategy	To comply with insolvency law and regulations
Reports to creditors, notices & decisions	Drafted, circulated, and filed the Joint Administrators' progress report	To comply with insolvency law and regulations
Treasury, billing & funding	- Managed and maintained estate bank account - Undertook bank reconciliations	To comply with insolvency law and regulations
Tax	Undertook routine tax reviews and completion of returns	To comply with insolvency law and regulations

Total remuneration charged in the Period **22 hrs** **£8,668** **£409/hr**

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/11/2021 to 10/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	0.50	245.00	-	-	-	-	0.50	245.00	490.00	11.40	2,999.50	263.11	14.40	4,554.00	316.25	3.00	1,554.50
Insurance	-	-	-	-	-	-	-	-	0.50	245.00	490.00	0.50	245.00	490.00	-	-	-	-	-
Debtors	-	-	-	-	-	-	-	-	-	-	-	7.90	1,763.50	223.23	-	-	-	-	-
Stock & WIP	-	-	-	-	-	-	-	-	-	-	-	0.50	122.50	245.00	-	-	-	-	-
Sale of business	-	-	-	-	-	-	-	-	-	-	-	2.50	868.50	347.40	-	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	11.55	4,886.75	423.10	25.90	9,745.25	376.26	98.15	29,560.25	301.17	72.25	19,815.00
Secured	-	-	9.25	4,029.75	1.80	612.00	-	-	11.05	4,641.75	420.07	21.95	8,158.75	322.66	-	-	-	-	-
Unsecured	-	-	0.50	245.00	-	-	-	-	0.50	245.00	490.00	3.80	1,559.50	398.33	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	0.15	27.00	180.00	-	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	9.15	3,536.50	386.50	73.65	21,486.50	291.74	99.80	30,993.25	310.55	26.15	9,506.75
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	0.30	81.00	270.00	-	-	-	-	-
Case set-up	-	-	-	-	-	-	-	-	-	-	-	0.25	118.75	475.00	-	-	-	-	-
Case management	-	-	0.10	49.00	-	-	0.55	99.00	0.65	148.00	227.69	18.20	4,942.75	286.88	-	-	-	-	-
Reports to creditors, notices & decisions	-	-	0.50	245.00	-	-	-	-	0.50	245.00	490.00	19.45	5,273.00	265.33	-	-	-	-	-
Treasury, billing & funding	-	-	0.20	98.00	1.70	374.00	0.35	63.00	2.25	535.00	237.78	12.70	2,827.50	210.60	-	-	-	-	-
Tax	-	-	0.40	263.50	4.80	2,208.00	0.55	137.00	5.75	2,608.50	453.65	22.75	8,243.50	331.47	-	-	-	-	-
Total	-	-	11.45	5,175.25	8.30	3,194.00	1.45	299.00	21.20	8,668.25	408.88	110.95	34,231.25	308.53	212.35	65,107.50	306.60	101.40	30,876.25

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: Nil
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Bank charges	33	160	160
Legal fees – Blake Morgan LLP	1,195	1,195	1,195
Total expenses	1,228	1,355	1,355

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