Rule 2.33 **Form 2.17B**

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company	Company number
Abbey Mine Limited (in Administration)	**05303498**

In the	Court case number
High Court of Justice - Chancery Division, Companies Court (full name of court)	**7327 of 2013**

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

I/We (a)
Stephen Robert Cork
Cork Gully LLP
52 Brook Street
London
W1K 5DS

Andrew Howard Beckingham
Cork Gully LLP
52 Brook Street
London
W1K 5DS

*Delete as applicable

attach a copy of ~~*my~~/our proposals in respect of the administration of the above Company

A copy of these proposals was sent to all known creditors on

(b) 5 December 2013

Signed ______________________
Joint / Administrator(s)

Dated 5 December 2013

Contact Details

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

Jennifer Frenis
Cork Gully LLP
52 Brook Street
London
W1K 5DS

02072682150

DX Number DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

WEDNESDAY
A3JJ62F4
A34 29/10/2014 #73
COMPANIES HOUSE

CORK GULLY

Unity Power Plc and its Subsidiaries

(in Administration)

Joint Administrators' Proposals

Based on a solid heritage we are an advisory firm bringing clarity to complex restructuring, recovery and insolvency situations.

The firm remains as committed to our founding principles today as we were a hundred years ago. Our partners and staff have worked together for many years reorganising operations and structures to deliver sustainable stakeholder value. The current trading environment is increasingly complex so the solutions we provide for our clients are more creative, more responsive and more effective than ever.

Contents

Unity Group Report

Unity Power Plc, Horizon Mining Limited, Horizon Mineral Handling Limited, Unity Mine Limited, Ocean Coal Limited, Abbey Mine Limited, Centreclear Limited (all in Administration) ("the Companies")

Pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986 ("the Act") Andrew Beckingham and Stephen Cork of Cork Gully LLP both licensed by the ICAEW were appointed as Joint Administrators of the Companies on 30 October 2013 ("the Administration")

1 Introduction

This report is addressed to the creditors of the Companies and incorporates the Joint Administrators proposals for each Administration

In accordance with paragraph 53(1)(b) and 52(1)(b) of Schedule B1 to the Order and the Act respectively initial meetings of the Companies creditors are not required in either instance as in the opinion of the Joint Administrators the Companies have insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the Prescribed Part

The Joint Administrators shall summon an initial creditors meeting in respect of any company if requested to do so by creditors whose debts amount to at least 10% of the total debts of the respective company The request must be made in Form 2 12B (a copy of which is being made available to you to download) within 8 business days of the date of these proposals If the Joint Administrators are requested to convene such a meeting those creditors supporting the request will be required to provide security for costs arising from the meeting being called

If a meeting of creditors is requested the creditors have an opportunity to form a creditors' committee The purpose of such a committee would be to assist the Joint Administrators in the discharge of their duties and responsibilities

If an initial meeting of creditors is not requisitioned within the prescribed timescale the proposals will be deemed to be approved and the Joint Administrators will continue to manage the business and affairs of the Companies with a view to achieving one of the objectives set out in Paragraphs 4(1) and 3(1) of Schedule B1 to the Order and the Act respectively

2 Statutory Information

The statutory information relating to each of the Companies is attached at Appendices I to VII

3 Purpose of the Administration

The purpose of an administration is to achieve one of the three objectives set out in paragraph 3(1) of the Act, which are -

- rescue the company as a going concern, or
- achieve a better result for the company s creditors as a whole than would be likely if the company was wound up (without first being in administration) or
- realise property in order to make a distribution to one or more secured or preferential creditors

In the first instance the Joint Administrators will seek to achieve objective (a), being the rescue of the Companies as a going concern In order to achieve this objective the Joint Administrators will seek additional sources of finance to enable the Companies to restructure their balance sheets and complete the transition from continuous mining, which was not economically viable due to prevailing geological conditions, to long wall mining and recommence trading

Unity Group Report

Given the uncertainty as to whether additional financing can be raised in parallel the Joint Administrators will also pursue objective (b) being to achieve a better result for the Companies creditors as a whole than would be likely if the Companies were wound up without first going into Administration The assets of the Companies are being marketed both as a whole and in part seeking to maximise realisations of the property tangible and intangible assets Additionally action is being taken to minimise any potential claims due to the significant environmental issues

In the event that the assets of the Companies are sold the Joint Administrators will assess the best means of distributing funds to creditors on the basis of their rights of priority and may either arrange for the liquidation of the Companies or dissolution as appropriate in each case Alternatively, in the event that additional investment finance is raised which will allow the Companies to exit administration as a going concern the Joint Administrators will vacate their appointments as soon as practicable.

The insolvency legislation has set a twelve month maximum duration for administrations unless the duration is extended by the Court or the creditors Should the Administration of the Companies not be completed within twelve months then the Joint Administrators will either apply to the court or refer to creditors, in order to seek approval to extending the duration of the Administration

4 Circumstances leading to the appointment of the Joint Administrators

The principal activity of the Companies is the development and operation of the Unity underground coal mine located in the Vale of Neath South Wales The Unity mine is the largest drift mine in Wales and holds substantial deposits of high ranking anthracite coal suitable for the steel industry thermal power stations ferro-alloy carbon additive and carbonisation plants and water treatment The Companies employed circa 212 employees and achieved a turnover for the year ended 30 June 2013 of approximately £7 5 million

Unity Power Plc is the ultimate parent of the group and wholly owns all other Companies either directly or indirectly A detailed group structure is attached at Appendix XXI The principal activity of both Unity Power Plc and its immediate subsidiary Horizon Mining Limited is to raise and provide finance to all other Companies within the group

The mining operation of the group is carried out by Unity Mine Limited Development of the mine began in 2008 and extraction from 2011 Under the current operating license the mine is focused on establishing coal mining operations at the six feet seam where there are an estimated 205 million tonnes of reserves In 2011 and 2012 the Coal Authority granted extensions to the Unity Mine license area and an option for lease increasing total estimated reserves to 972 million tonnes

In addition to the above reserves Ocean Coal Limited a non-trading entity holds a conditional exploration license to exploit deposits at the Ocean Coal field It is estimated that this site holds further reserves of approximately 1 300 million tonnes

To facilitate transport to and from the Unity Mine Site a railhead has been constructed on the surface The existing railway line capacity is 1 3 million tonnes per year of which Network Rail is obligated to provide 850,000 tonnes of capacity annually for Unity Mine Centreclear Limited owns the railhead and is the entity responsible for seeking opportunities in rail infrastructure

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Both Abbey Mine Limited and Horizon Mineral Handling Limited are non trading entities and are currently classified as dormant.

In 2011 the management of Unity developed a new mine plan which proved that Unity could be mined and operated profitably on the 6ft seam alone. Regrettably the new mining method introduced failed to achieve its desired production levels due to the mining method being unsuitable for the geological conditions underground

During FY12 various modifications and refinements were tried and tested However all these persisted in using the continuous miner machinery which had its limitations for the reasons described above

Post June 2012 this new mining method was constrained by working capital shortages arising from the lower than planned production and sales arising from the previous unsuccessful mining method Additional debt finance was required and during the process of securing the funding coal productions was limited and for a period of two months virtually ceased Receipt of the new funds enabled mining to resume and along with continuous modifications to the method of mining production steadily improved albeit at a slower than initially planned rate

Repayment of principal and interest on certain portions of the Group's longer term debt were due in December 2012 Sufficient funds to do so were not available and it was necessary to undertake a partial restructuring of the debt which entailed postponing capital instalments and converting unpaid interest to equity In addition certain conditions pertaining to the debt which had prevented the introduction of new strategic investors were cancelled This first restructuring took place in two phases the "debt phase" was implemented on 6 February 2013 whereby the terms of the debt were amended and £7 5 million of cash was made available to the company the "equity phase" was implemented on 25 April 2013 whereby shares and warrants were issued to the debt holders

In quarter three 2013 the company underwent a second restructuring securing a further £7 0 million of cash from debt holders The purpose of these funds was to expedite the proving of coal reserves through mining spine roads and drilling exploratory boreholes thus enhancing the value of the company

By October 2013 it had become apparent that the Companies had insufficient cash reserves to continue to operate the mine Accordingly the directors resolved to appoint Stephen Cork and Andrew Beckingham as Joint Administrators of the Companies Notices of intention to appoint administrators were duly executed on behalf of the Companies and were filed at the High Court of Justice and served on the Companies registered office The notice of intention to appoint administrators of the Companies was also served on the holders of qualifying floating charges

On 30 October 2013 Stephen Cork and Andrew Beckingham were appointed Joint Administrators of the Companies by the directors Pursuant to paragraph 100 (2) of Schedule B1 to the Act the Joint Administrators act jointly and severally so that all functions may be exercised by either or both of the Joint Administrators

The Joint Administrators consider that the EC regulation on insolvency proceedings apply to the Administration of the Companies and also consider that they are "main" proceedings as the Companies' registered office and trading address are in the United Kingdom

Extracts from the Companies' financial statements which show the trading performance of the Companies are set out in Appendix VIII It should be noted that the management accounts have not been verified for accuracy and therefore may not reflect the Companies true trading position

5 Management of the Administration since appointment

Upon appointment the Joint Administrators took immediate steps to take possession of the Group's assets and undertaking and to assume executive control of Group management They have received the full support of the management team

The Joint Administrators have reviewed staffing levels and with due regard to the requirement to maintain a safe and compliant care and maintenance operation in relation to the mine and also the information management requirement envisaged within a focussed investment campaign, have retained a staff complement of 31 from an initial workforce of 212 The remaining 181 employees have been made redundant following due consultation with their Union representatives. Dismissed employees are being assisted in the submission and management of their redundancy and other claims under the Employment Rights Act

The Joint Administrators have arranged for the continuation of suitable mining and other insurances and have notified their appointment to the industry regulators and health and safety executive They have also consulted with elected Members of Parliament and the Welsh Assembly as well as the Welsh Government and local authority

The Joint Administrators are seeking new investment into the group such that it may restructure its balance sheet and complete its transformation to long wall mining operations and, in parallel marketing the business and assets of the group for sale

The Joint Administrators have prepared an information memorandum for release to interested parties identified by management their own research and introductions effected by other stakeholders They have also placed advertisements in the Financial Times and the Mining Journal

To support a full due diligence process the Joint Administrators have created and populated a virtual data room Access is being granted to interested parties following completion of suitable confidentiality formalities

6 Financial position of the Companies

Pursuant to Paragraph 47 and 48 of Schedule B1 to the Act and the Order respectively a copy of the Directors' Statement of Affairs for each of the Companies as at the date of the Administrators appointment can be found at Appendices IX to XV together with a list of names and addresses of all known creditors and the amounts of their debts The Statements of Affairs will be filed with Companies House.

The statements have been prepared and submitted by the Companies directors and are intended to reflect the position as at the time of the Administrators appointment

The statements have not been audited in any way by the Administrators and do not take into account the costs of the Administration No creditor claims have been adjudicated and the creditor balances listed are subject to the submission and agreement of creditor claims

The Joint Administrators would note that all assets held by the Companies are subject to collateralised cross guarantees in favour of a group of secured creditors The relative security rights of these creditors is recorded by formal priority agreements

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Whilst the Directors Statements of Affairs include an estimate to realise value for each class of asset the directors consider that the value of the Companies assets is presently uncertain and may only be determined following a period of market testing In the absence of market testing the directors have incorporated book values as their estimated to realise values for each class of asset other than goodwill which has been written down to zero

7 The Prescribed Part

There are provisions of the insolvency legislation that require an administrator to set aside a percentage of a company s floating charge assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003 This is known as the "prescribed part of the net property" A company s net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge An administrator has to set aside

- 50% of the first £10 000 of the net property and
- 20% of the remaining net property up to a maximum of £600 000

Given the uncertainty over the value that will be realised from the Companies assets if sold we will report upon the quantum of the prescribed part when the outcome is known

8 Joint Administrators' Receipts and Payments Account

A summary of the Joint Administrators receipts and payments account for Unity Mine Limited for the period 30 October 2013 to 30 November 2013 is attached at Appendix XVII Creditors will note that to date there have been no receipts or payments with respect to the Administrations of any of the other Companies

All receipts and payments are net of VAT The receipts and payments of Unity Mine Limited are largely self-explanatory, however, the Joint Administrators comment on the more significant transactions not already outlined above as follows

Receipts

- **Book Debts**

  Book debts represent amounts owed to the Companies as at the date of the Joint Administrators' appointment At 30 October 2013 Unity Mine Limited had total outstanding book debts of circa £40 000 relating to the sale of coal and stone To date £34 017 has been collected by the Joint Administrators in relation to these amounts It is anticipated further book debts will be received in due course

- **Cash at Bank**

  At the date of appointment Unity Mine Limited held £1 5 million of cash at bank. This has been transferred into the Joint Administrators' estate bank account

Payments

- **Fuel Payment**

  Fuel has been purchased in order to allow operations at the quarry to continue The Joint Administrators are presently maintaining quarry activities in order to protect the value in its contracts to supply stone and retain the benefit of its waste disposal facility

  In addition, in order to preserve value at the mine a care and maintenance programme has been implemented which requires certain equipment to be kept running This equipment is powered by an oil powered generator

- **Mine Rescue Services**

  By law Unity Mine Limited must pay a membership fee to the Mines Rescue Service Limited while any underground activity is undertaken at the mine Accordingly as the mine is being operated under a care and maintenance programme these fees will continue to become payable on a quarterly basis

- **ERA Solutions fees**

  ERA Solutions ("ERA") were engaged to assist the redundant employees to submit their claims to the Redundancy Payments Office ("RPO")

  A representative of ERA attended the trading premises and reviewed the payroll records for the information required by the RPO in order to process employee claims ERA also assisted employees with completion of their forms facilitated the submission of employee claims to the RPO and are dealing with ongoing employee enquiries

  The basis of their remuneration was a fixed fee per employee plus travel related disbursements totalling £6 500 which has been paid

- **Plant Hire**

  These costs predominately relate to the hire of excavators dumpsters and operators which have continued to operate at the quarry site

- **Repairs and Maintenance**

  These costs principally relate to the replacement of a water pump which if not urgently repaired would have resulted in flooding of the mine and public highway

- **Wages and Salaries**

  In order to facilitate the care and maintenance programme 31 employees were retained to assist with the administrations out of a total of 212 employees Wages and salaries paid to date total £186 837 22

9 Proposed future actions of the Joint Administrators to achieve the objective of the Administration and anticipated exit

The Joint Administrators will continue to seek additional investment finance whilst in parallel seeking a buyer for the Companies assets This will involve communicating with prospective investors/purchasers and working closely with them in order that each process is run efficiently and maximises realisations to the creditors

We will continue to deal with any ancillary issues that arise during the Administrations

We will carry out our investigations with regard to the conduct of those who have been directors or officers of the Companies at any time in the three years preceding the Administrations and investigate the affairs of the Companies in general On conclusion of our investigation we will consider whether any civil proceedings should be taken on behalf of the Companies

Once it is clear as to whether additional investment financing is available or that the M&A process is the only viable option available to the Companies we will

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develop an appropriate exit strategy to conclude the Administrations.

During our time in office we will carry out all of the statutory duties required of us as dictated by the Insolvency Act 1986

10 Pre-administration Remuneration & Expenses

Pursuant to Rule 2 67A of the Insolvency Rules 1986 ("the Rules") certain costs incurred in preparing and planning for the Administration may with the requisite approval be paid as an expense of the Administration Pre-administration costs are defined as the fees charged and expenses incurred by the Joint Administrators, or another person qualified to act as an Insolvency Practitioner before a company enter into Administration but with a view to doing so

Our pre-administration costs are based on time costs and expenses incurred in accordance with the complex matter charge out rates for Cork Gully LLP The services provided included the following

- Advising the directors regarding the Companies financial position and the options available
- Drafting the engagement letter for the directors to appoint Cork Gully LLP case set up and ethical checks required to be undertaken
- Completion of requisite anti-money laundering procedures in accordance with relevant legislation
- Review of the Companies financial history and assets
- Analysis of the Companies incorporation documents to ensure board meetings were correctly and compliantly convened and held
- Assisting the directors with the preparation and swearing of the notice of intention to appoint administrators and ensuring the filing of the notice in the High Court of Justice
- Serving the notice of intention to appoint administrators on the parties required under the Act
- Advice concerning the financial control of the Companies up to the date that the Companies entered Administration including ensuring for the benefit of creditors the protection of the Companies businesses and assets
- Preparing the necessary documentation for the directors to swear to place the Companies into administration and ensuring the filing of thereof in the High Court of Justice
- Internal discussions and preparation of strategy of the Administrations and ensuring that the objective (a) and (b) of administration was appropriate
- Collection and review of environmental licences and consider implications during administration
- Review of Environmental Liability Insurance Policy and consider transferability in an administration
- Inspection of the trading site of the Companies
- Extensive consideration of the risk to proposed appointees with respect to any possible breaches of environmental regulations and licence requirements
- Liaising with the Companies secured creditors
- Liaising with the Companies legal advisors

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- Overseeing the contingency planning in relation to the envisaged appointments

Attached at Appendix XVIII is a schedule summarising the time spent by Cork Gully LLP in the period prior to the Administration The pre-administration time costs incurred (excluding VAT) amount to £130 253 50 for Unity Mine Limited plus £293 20 of pre-appointment expenses Creditors will note that there have been no pre-appointment time costs or expenses with respect to the Administration of any of the other Companies To date £25 000 of pre-appointment fees have been paid leaving a balance of £105 546 70

In addition to the Administrators own pre-appointment costs other pre-appointment expenses have been incurred in relation to the legal advice and company secretarial services given to the group directors in support and anticipation of the administration appointments and the completion of the final round of funding restructuring which was necessary to facilitate the release of funds to the administration estate Without funding being available to the Joint Administrators to pay wages and other necessary costs in support of the care and maintenance programme winding-up proceedings may have been necessary which may have materially and adversely affected the recovery prospects of all creditors

The legal services were provided by Duane Morris LLP who have outstanding costs of £253 356 18 The narrative on their unpaid invoices reads as follows "professional charges and disbursements in connection with the restructuring and/or refinancing of the debt of Unity Power Plc'

The company secretarial services were provided by SGH Martineau LLP who have outstanding costs of approximately £2 000 plus VAT and disbursements The narrative on their unpaid invoices reads as follows "fees for providing company secretarial services to the group to secure the £2 million funding into the Company"

As an initial meeting of creditors is not being convened on the basis of a paragraph 52(1)(b) statement having been issued as noted above then if a meeting is not requisitioned by creditors (Rule 2 33(5)) within the relevant time limit approval for payment of these costs will be sought from each secured creditor in Unity Mine Limited as well as 50% of the preferential creditors (by value) if a payment is expected to be made to that class of creditor in that company (Rule 2 106(5A)) However if a creditors committee is appointed at a requisitioned meeting of creditors then it will be asked to approve our pre-appointment remuneration (Rule 2 106) and payments to the pre-appointment professional advisers If a creditors' meeting is requisitioned but no committee is formed a resolution will be put to the meeting of creditors in relation to these costs

11 Joint Administrators' Remuneration and Expenses

The Joint Administrators propose that their fees will be charged by reference to the time properly spent by them and their staff in dealing with matters relating to the Administration of the Companies (excluding the sale of the Companies) at the complex case rates of Cork Gully LLP This time will be charged at the complex case hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken In addition the Joint Administrator's will seek a fee of 1% of any investment introduced or assets realised to reflect the extensive time and risk associated with the accelerated M&A activity

In the event that a meeting of creditors is convened by requisition and during this meeting a creditors committee is appointed, then it will fix the basis of our remuneration (Rule 2 106) and approve payments to our professional advisers If a meeting is requisitioned but no committee appointed, a resolution regarding our

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remuneration will be put to the meeting However if no meeting is called then our remuneration and payment of professional advisers will be fixed by reference to each secured creditor within each relevant company as well as 50% of the preferential creditors (by value) if a payment is expected to be made to that class of creditor in the relevant company (Rule 2 106(5A))

To 30 November 2013 the Joint Administrators time costs for each of the Companies is as follows

Company	Total Hours	Time Costs (£)
Unity Power Plc	20.08	9 174 75
Horizon Mining Limited	20 07	9 172 95
Unity Mine Limited	713.24	311 429 60
Ocean Coal Limited	3.94	1 749 35
Horizon Mineral Handling Limited	3.94	1 749 35
Abby Mine Limited	3 94	1 749.35
Centreclear Limited	3.94	1 749.35
Total	769.16	336,774.70

A more detailed breakdown of the time costs for each of the Companies is provided at Appendix XIX

A description of the work undertaken in the Administration to date is as follows

1 Administration and Planning

- Reviews and documentation of Administration strategy
- Site monitoring for matters for environmental and safety concern
- Preparing the documentation and dealing with the formalities of appointment
- Collection of the Companies' books and records including extraction of financial and customer information from Pegasus
- Dealing with storage of company records
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolvency Practitioner System ("IPS")
- Case bordereau and insurance
- Liaising with the Companies' directors regarding completion and submission of the statements of affairs
- Preparing the Joint Administrators' proposals
- Maintaining and managing the Joint Administrators cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

2. Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports and circulars to creditors
- Liaising with ERA in relation to employee claims and review of necessary forms for filing with Redundancy Payments Service in respect of employee claims
- Addressing employees as regards their redundancies
- Maintaining creditor information on IPS case management software
- Receiving and logging creditor claims

3 Investigations

- Review of the Companies records
- Prepare and issue questionnaires to directors
- Review and consider questionnaires received from directors

4 M&A activity

- Preparation of an Information Memorandum for perspective investors/purchasers
- Preparation of Non-Disclosure Agreements to facilitate the M&A process
- Set up a data room for perspective investors/ purchasers
- Instruction and liaison with legal and other advisors where appropriate
- Liaise with the secured lender group
- Liaise with the directors of the Companies
- Liaise with parties expressing an interest in investing or acquiring the business and asset of the Companies

Expense Statement

The Joint Administrators expenses to the date of this report amount to £5 040 83 for Unity Mine Limited The Joint Administrators have not yet drawn any expenses in this matter

These expenses include

- Courier charges
- Travel and accommodation
- Statutory advertising
- Contracted printing and postage of initial circular to creditors

The Joint Administrators have not incurred any Category 2 disbursements Category 2 disbursements are defined as those charged by Cork Gully LLP directly for example room hire printing stationery etc

The following agents or professional advisors have been engaged in this matter to date

Professional Advisor	Nature of Work	Fee Arrangement
Cohen & Co	Technical input into the Information Memorandum	Time costs
DAC Beachcroft LLP	Legal advice	Time costs
Duane Morris LLP	Legal advice	Time costs

The choice of professionals is based on the Joint Administrators perception of their knowledge of the Companies affairs and their experience and ability to perform this type of work the complexity and nature of the assignment and the basis of the fee arrangement with them The fees proposed have been reviewed and the Joint Administrators are satisfied that they are reasonable in the circumstances of the Administration

Further information for creditors

A copy of A Creditors Guide to Administrators Fees' is attached at Appendix XX.

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A copy of the 'Statement of Insolvency Practice 9 (Revised) ('SIP9") may be downloaded at http //www r3 org uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011 pdf A hard copy of the above document may be provided to creditors upon request

12 Joint Administrators' Investigations

The Joint Administrators have a duty to consider the conduct of those who have been directors or officers of the Companies at any time in the three years preceding the Administration and to investigate the affairs of the Companies in general in order to consider whether any civil proceedings should be taken on its behalf Please provide any information you have that you consider will assist in this duty The Joint Administrators would stress that this request for information forms part of our normal investigation procedure and does imply any criticism of the directors

13 Joint Administrators' Proposals

In order to achieve the objective set out at section 3 above the Joint Administrators formally propose to creditors in each individual company that

(a) The Joint Administrators continue to manage the business affairs and property of the Companies in order to achieve the purpose of the Administration In particular that they

i) undertake M&A activity with a view to attracting new investment or in the alternative asset or securities disposals,

ii) pursue amounts due to the Companies and where appropriate, agree commercial settlement

iii) investigate and if appropriate, pursue any claims that the Companies may have against any person firm or Companies whether in contract or otherwise including any officer or former officer of the Companies or any person, firm or Companies which supplies or has supplied goods or services to the Companies

iv) do all such things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Companies or maximise the realisations of those assets or of any purpose incidental to these proposals

(b) If sufficient new investment in the Companies is achieved the Joint Administrators will seek to exit the Administrations and pass control of the Companies back to the directors

(c) If it appears that there will be sufficient funds to pay a dividend to the unsecured creditors the relevant Administrations will end by placing the Companies into creditors voluntary liquidation and Stephen Cork and Andrew Beckingham will be appointed as Joint Liquidators of the Companies

For the purpose of the winding up any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of the persons for the time being holding office Creditors may nominate a different person(s) as the proposed liquidator(s) but you must make the nomination(s) at any time after you receive these proposals but before they are approved Information about the approval of proposals is discussed later in this report

(d) If it appears that there will be insufficient funds to pay a distribution to unsecured creditors of any of the Companies the relevant Administration will end by filing a Notice of Dissolution with the

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Registrar of Companies The relevant company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered

(e) The Joint Administrators be discharged from liability under the Administration in accordance with Paragraphs 98 and 99 of Schedule B1 of the Insolvency Act 1986 immediately upon the Joint Administrators filing of their final progress report and vacating office

14 Approval of Proposals

As an initial meeting of creditors is not being convened on the basis of a paragraph 52(1)(b) statement having been issued as noted above then our proposals will be deemed approved If a meeting is not requisitioned by creditors (Rule 2 33(5)) within the relevant time limit. If a meeting is convened by requisition then secured and unsecured creditors will vote on the acceptance of the proposals as modified with the agreement of the Joint Administrators In this context, secured creditors can vote for the full value of their debt (Rule 2 40(2))

15 Further information

Should you require any further information relating to these proposals or the Administration of the Companies please do not hesitate to contact Jennifer Frenis at jenniferfrenis@corkgully com

Yours faithfully

For and on behalf of the Companies

Andrew Beckingham
Joint Administrator

Stephen Cork and Andrew Beckingham were appointed as Joint Administrators on 30 October 2013.The affairs business and property of the Companies are being managed by the Joint Administrators, who act as the Companies agents and without personal liability Stephen Robert Cork and Andrew Beckingham are both authorised to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales The Joint Administrators proposals report has been produced for the sole purpose of advising creditors pursuant to the provisions of the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from in whole or in part by creditors for any purpose other than this report to them or by any other person for any purpose whatsoever

Appendix I - Statutory Information

Company name	**Unity Power Plc (In Administration)**	
Previous name	Chian Resources Plc	
Company number	05352542	
Date of incorporation	4 February 2005	
Trading address.	N/A	
Current registered office	One America Square Crosswall London EC3N 2SG	
Principal trading activity	The development of Unity underground coal mine	
Date of appointment:	30 October 2013	
Appointment made by:	Directors	
Court name and reference.	High Court of Justice, Companies Court (Case No. 7322 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	29 November 2010	
Roy Aubrey Pitchford	29 November 2007	
Simon Richard Rennick	10 July 2009	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	4 December 2006	23 April 2013
Anthony Peter Barton	4 February 2005	4 December 2006
Sally Ann Brook Shanahan	1 December 2011	17 June 2013
Jeremy Bewick Dowler	30 March 2006	12 December 2011
Sir Roger Spencer Jones	28 November 2007	23 August 2008
Eustance Patrick Garnet Sherrard	7 February 2011	30 March 2012
David Grenville Thomas	25 January 2007	11 November 2009
Michael Ross Warner	4 February 2005	30 March 2006
Gerwyn Llewellyn Williams	4 December 2006	10 July 2009
Ian Wilson	8 June 2011	17 October 2012
Company secretary	**Appointed**	**Resigned**
John Michael Bottomley	4 February 2005	
Share capital	Authorised share capital of 1 000,000 ordinary shares of £0.01 each of which 206,201 004 have been allotted and fully paid.	

Appendix II - Statutory Information

Company name	**Horizon Mining Limited (In Administration)**	
Previous name	N/A	
Company number	05346[illegible]4	
Date of incorporation.	28 January 2005	
Trading address.	N/A	
Current registered office	One America Square Crosswall, London EC3N 2SG	
Principal trading activity	The development of Unity underground coal mine	
Date of appointment	30 October 2013	
Appointment made by	Directors	
Court name and reference	High Court of Justice, Companies Court (Case No. 7324 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	10 January 2011	
Roy Aubrey Pitchford	10 July 2009	
Simon Richard Rennick	10 July 2009	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	8 September 2005	23 April 2013
Michael Arthur	18 June 2008	14 January 2011
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Keith George Leighfield	18 July 2008	28 July 2009
Richard Howard Rigg	8 September 2005	20 August 2008
Michael William Sharpe	5 September 2005	20 August 2008
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	28 January 2005	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Anthony	10 July 2009	23 April 2013
Shelagh Rose Williams	28 January 2005	10 July 2008
Share capital	Authorised share capital of 1 000 ordinary shares of £1.00 each all of which have been allotted and fully paid as follows.	
	Shareholder	**Shares Held**
	Unity Power Plc	1 000

Appendix III - Statutory Information

Company name:	**Unity Mine Limited (In Administration)**	
Previous name(s):	Horizon Coal Seam Gasification Limited / Horizon Mining Limited	
Company number:	03616432	
Date of incorporation	11 August 1998	
Trading address	Heol Wenallt Cwmgwrach Neath West Glamorgan SA11 5PT	
Current registered office	One America Square Crosswall London, EC3N 2SG	
Principal trading activity	The identification, extraction & sale of commercially viable coal from Unity	
Date of appointment	30 October 2013	
Appointment made by:	Directors	
Court name and reference.	High Court of Justice Companies Court (Case No. 7329 of 2013)	
Administrators appointed:	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Simon Richard Grant Rennick	25 February 2011	
Richard Nugent	25 February 2011	
Roy Aubrey Pitchford	10 July 2009	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	1 September 2008	23 April 2013
Michael Arthur	16 June 2008	14 January 2011
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	12 August 1998	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Anthony	10 July 2009	23 April 2013
Sally Anne Roberts	12 August 1998	12 October 2000
Shelagh Rose Williams	12 October 2000	10 July 2009
Share capital	Authorised share capital of 1 ordinary shares of £1 00 which has been allotted and fully paid as follows.	
	Shareholder	**Shares Held**
	Horizon Mining Limited	1

Appendix IV - Statutory Information

Company name	**Ocean Coal Limited (In Administration)**	
Previous name	N/A	
Company number	05567558	
Date of incorporation	19 September 2005	
Trading address	N/A	
Current registered office	One America Square Crosswall, London, EC3N 2SG	
Principal trading activity	The identification, extraction and sale of commercially viable coal	
Date of appointment	30 October 2013	
Appointment made by	Directors	
Court name and reference	High Court of Justice, Companies Court (Case No. 7326 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	25 February 2011	
Roy Aubrey Pitchford	20 February 2013	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	10 July 2009	23 April 2013
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	19 September 2005	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Griffiths Anthony	10 July 2009	23 April 2013
Shelagh Rose Williams	4 July 2007	10 July 2009
7SIDE SECRETARIAL LIMITED	19 September 2005	4 July 2007
Share capital	Authorised share capital of 1 ordinary shares of £1 00 which has been allotted and fully paid as follows	
	Shareholder	**Shares Held**
	Horizon Mining Limited	1

Appendix V - Statutory Information

Company name	**Horizon Mineral Handling Limited (In Administration)**	
Previous name	N/A	
Company number	05346865	
Date of incorporation	31 January 2005	
Trading address	N/A	
Current registered office	One America Square, Crosswall, London, EC3N 2SG	
Principal trading activity	The identification, extraction and surface stone and coal	
Date of appointment	30 October 2013	
Appointment made by	Directors	
Court name and reference	High Court of Justice Companies Court (Case No. 7325 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	25 February 2011	
Roy Aubrey Pitchford	20 February 2013	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	11 April 2005	23 April 2013
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	31 January 2005	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Anthony	10 July 2009	23 April 2013
Shelagh Rose Williams	31 January 2005	10 July 2009
Share capital	Authorised share capital of 1 ordinary shares of £1 00 which has been allotted and fully paid as follows.	
	Shareholder	**Shares Held**
	Horizon Mining Limited	1

Appendix VI - Statutory Information

Company name	**Abbey Mine Limited (In Administration)**	
Previous name	N/A	
Company number	05303498	
Date of incorporation	03 December 2004	
Trading address	N/A	
Current registered office	One America Square Crosswall, London EC3N 2SG	
Principal trading activity	The identification, extraction and sale of commercially viable coal	
Date of appointment	30 October 2013	
Appointment made by	Directors	
Court name and reference	High Court of Justice Companies Court (Case No 7327 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	25 February 2011	
Roy Aubrey Pitchford	20 February 2013	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	1 December 2006	23 April 2013
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	3 December 2004	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Anthony	10 July 2009	23 April 2013
Shelagh Rose Williams	3 December 2004	10 July 2009
Share capital	Authorised share capital of 100 ordinary shares of £1 00 which has been allotted and fully paid as follows	
	Shareholder	**Shares Held**
	Unity Mine Limited	1

Appendix VII - Statutory Information

Company name:	**Centreclear Ltd (In Administration)**	
Previous name	N/A	
Company number	04899634	
Date of incorporation	15 September 2003	
Trading address	N/A	
Current registered office	One America Square Crosswall London EC3N 2SG	
Principal trading activity	Railhead owner and seeking opportunities in rail infrastructure	
Date of appointment	30 October 2013	
Appointment made by	Directors	
Court name and reference	High Court of Justice Companies Court (Case No. 7328 of 2013)	
Administrators appointed	Stephen Robert Cork and Andrew Beckingham of Cork Gully LLP	
Directors	**Appointed**	**Resigned**
Richard Nugent	25 February 2011	
Roy Aubrey Pitchford	20 February 2013	
Michael Mark Corner-Jones	1 August 2013	10 October 2013
John Griffiths Anthony	29 July 2005	23 April 2013
Maureen Elizabeth Dance	1 February 2005	29 July 2005
Douglas Nominees Limited	15 September 2003	1 February 2005
Jeremy Bewick Dowler	10 July 2009	5 December 2011
Alan Robert Scofield	1 February 2005	29 July 2005
Eustace Patrick Garnet Sherrard	25 February 2011	30 March 2012
Gerwyn Llewellyn Williams	29 July 2005	13 July 2009
Company secretary	**Appointed**	**Resigned**
John Anthony	10 July 2009	23 April 2013
Elizabeth Maureen Dance	1 February 2005	29 July 2005
Shelagh Rose Williams	29 July 2005	10 July 2009
M W Douglas & Company Limited	15 September 2003	1 February 2005
Share capital	Authorised share capital of 100 000 ordinary shares of £0 01 of which 1 500 have been allotted and fully paid as follows	
	Shareholder	**Shares Held**
	Horizon Mineral Handling Limited	1,500

Appendix VIII - Summary of the Financial Performance of the Companies

Unity Power Plc (In Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	**Year ending 30 June 2013 (£)**	**For the 3 months ending 30 September 2013 (£)**
Turner	11 139 865	40 000	
Cost of Sales			
Gross Profit/(Loss)	11 139,865	40,000	
Administration Expenses	(963,517)	(2 437 916)	(915 935)
Operating Profit/(Loss)	10,176 348	(2,397 916)	(915,935)
Reversal of provision / impairment of invest ments in hedging			
Interest receivable			
Interest payable	(10 367 557)	(39 319 649)	(837 804)
Profit/(Loss) before Taxation	(191 209)	(41 717 565)	(1 753 739)
Tax on Profit/(Loss) on ordinary activities			
Profit/(Loss) after Taxation	(191 209)	(41 717,565)	(1 753 739)

Horizon Mining Limited (In Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	**Year ending 30 June 2013 (£)**	**For the 3 months ending 30 September 2013 (£)**
Interest receivable	6 413 989		
Administration and electricity income	1 274 675		
Turnover	7 688,664		
Interest payable	(6,413 989)	(646 158)	(215 448)
Administration and electricity charges	(1 274 675)	(153 484)	(85 669)
Impairment adjustment	32,593		
Cost of Sales	(7 656,071)	(799 642)	(301 117)
Operating Profit/(Loss)	32 593	(799 642)	(301 117)
Interest receivable	17 704	50	
Profit/(Loss) before Taxation	50 297	(799 592)	(301 117)
Tax on Profit/(Loss) on ordinary activities			
Profit/(Loss) after Taxation	50 297	(799 592)	(301 117)

Appendix VIII - Summary of the Financial Performance of the Companies

Unity Mine Limited (in Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	Year ending 30 June 2013 (£)	For the 3 months ending 30 September 2013 (£)
Turnover	6,692 393	7 448,524	816,741
Cost of Sales	(3 806 454)	(3 535 090)	(435 811)
Gross Profit/(Loss)	**2,885 939**	**3 913 434**	**380 930**
Administration Expenses	(2 087 905)	(4 665 866)	(748 559)
Management charge from parent	(1 207 309)		
Operating Profit/(Loss)	**(409 275)**	**(752 432)**	**(367 629)**
Hedging instruments provision adjustment	10 402		
Interest payable	(887 610)	(131 402)	(29 779)
Profit/(Loss) before Taxation	**(1 286 483)**	**(883 834)**	**(397 408)**
Tax on Profit/(Loss) on ordinary activities			
Profit/(Loss) after Taxation	**(1 286,483)**	**(883,834)**	**(397 408)**

Ocean Coal Limited (in Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	Year ending 30 June 2013 (£)	For the 3 months ending 30 September 2013 (£)
Administration Expenses	(2 102)	(27 526)	(26 000)
Profit/(Loss) before Taxation	**(2,102)**	**(27,526)**	**(26,000)**
Tax on Profit/(Loss) on ordinary activities			
Profit/(Loss) after Taxation	**(2,102)**	**(27 526)**	**(26,000)**

Appendix VIII - Summary of the Financial Performance of the Companies

Horizon Mineral Handling Limited (in Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	Year ending 30 June 2013 (£)	For the 3 months ending 30 September 2013 (£)
Administration Expenses	(47,596)	(12,319)	13 292
Profit/(Loss) before Taxation	**(47,596)**	**(12 319)**	**13,292**
Tax on Profit/(Loss) on ordinary activities	-	-	
Profit/(Loss) after Taxation	**(47,596)**	**(12,319)**	**13,292**

Abbey Mine Limited (in Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	Year ending 30 June 2013 (£)	For the 3 months ending 30 September 2013 (£)
Administration Expenses	(14 486)	(2 945)	(780)
Profit/(Loss) before Taxation	**(14,486)**	**(2 945)**	**(780)**
Tax on Profit/(Loss) on ordinary activities	-		
Profit/(Loss) after Taxation	**(14 486)**	**(2,945)**	**(780)**

Centreclear Limited (in Administration)

	Statutory Accounts	Management Accounts	
	Year ending 30 June 2012 (£)	Year ending 30 June 2013 (£)	For the 3 months ending 30 September 2013 (£)
Administration Expenses	231 106	(83 224)	(13 275)
Profit/(Loss) before Taxation	**231,106**	**(83,224)**	**(13 275)**
Tax on Profit/(Loss) on ordinary activities	-		
Profit/(Loss) after Taxation	**231,106**	**(83 224)**	**(13,275)**

Appendix IX - Directors Statement of Affairs

Unity Power Plc (in Administration) - Statement of Affairs & Summary of Assets

Statement of affairs

A - Summary of Assets

Appendix IX - Directors Statement of Affairs

Unity Power Plc (in Administration) - Summary of Liabilities & Company Creditors

A1 - Summary of Liabilities

COMPANY CREDITORS

Appendix IX - Directors Statement of Affairs

Unity Power Plc (in Administration) - Company Shareholders

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
List attached				
	TOTALS			

Signature ________ Date 4.12.13

[illegible]

Appendix IX - Directors Statement of Affairs

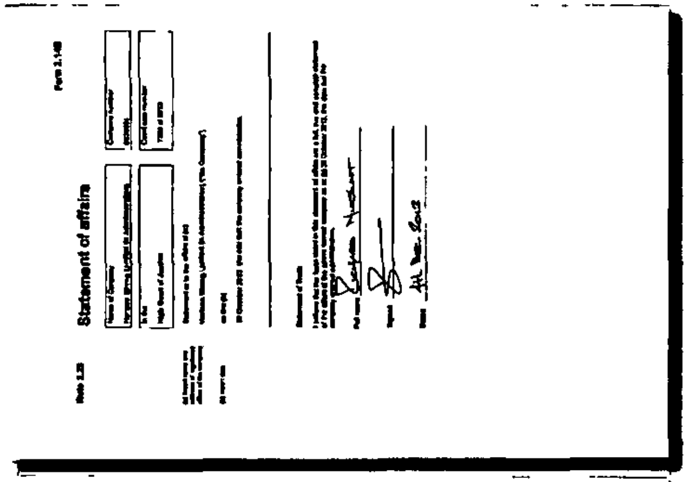
Unity Power Plc (in Administration) - Company Shareholders

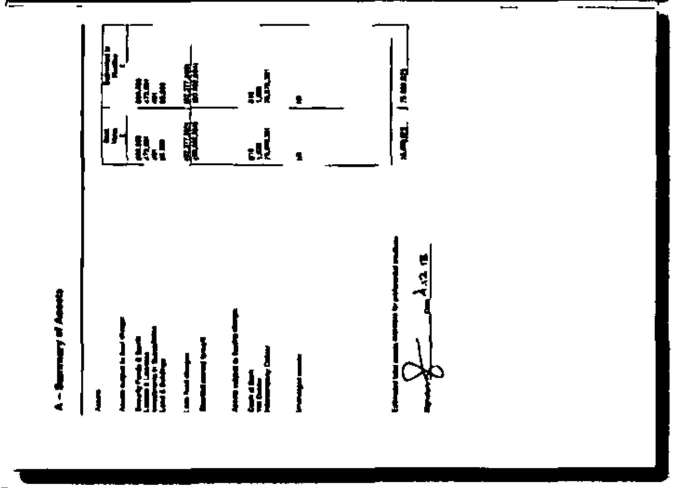
[illegible]

[illegible]

Appendix X - Directors Statement of Affairs

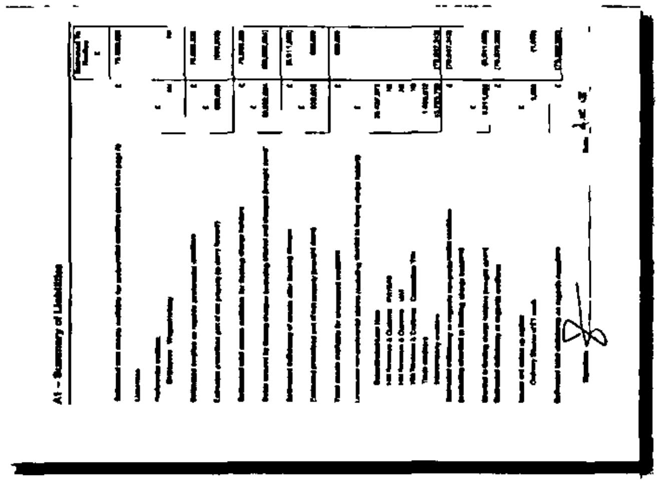
Horizon Mining Limited (in Administration) - Statement of Affairs & Summary of Assets

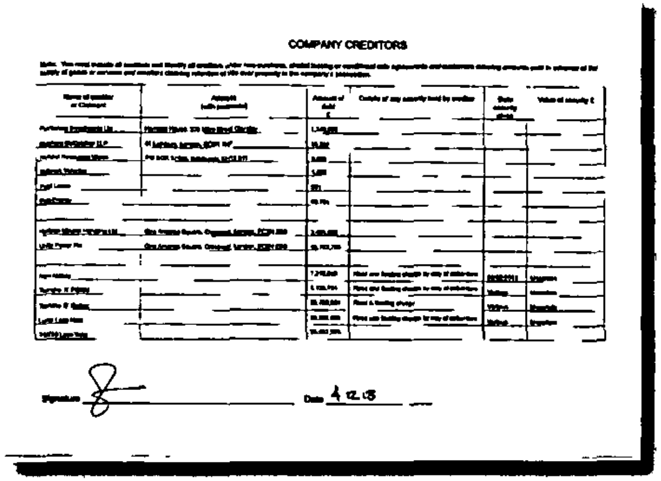




Appendix X - Directors Statement of Affairs

Horizon Mining Limited (in Administration) - Summary of Liabilities & Company Creditors





Appendix X - Directors Statement of Affairs

Horizon Mining Limited (in Administration) - Company Shareholders

COMPANY SHAREHOLDERS

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	£1	
	TOTALS	1,000		

Signature ______ Date 4.12.13

Appendix XI - Directors Statement of Affairs

Unity Mine Limited (in Administration) - Statement of Affairs & Summary of Assets

Statement of affairs

A – Summary of Assets

Appendix XI - Directors Statement of Affairs

Unity Mine Limited (in Administration) - Summary of Liabilities & Company Creditors

A1 - Summary of Liabilities

COMPANY CREDITORS

Signature ____ Date 4.12.13

Appendix XI - Directors Statement of Affairs

Unity Mine Limited (in Administration) - Company Shareholder

COMPANY SHAREHOLDERS

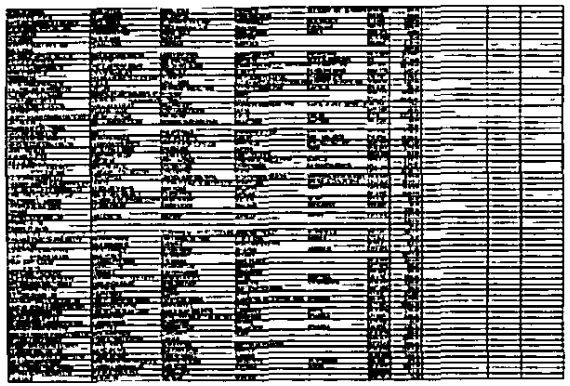
Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
[illegible]	[illegible]	1	£1	

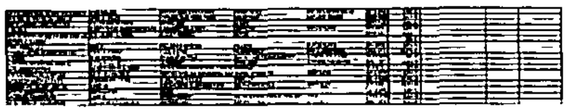
TOTALS

Signature ____ Date 4.12.13

Appendix XI - Directors Statement of Affairs

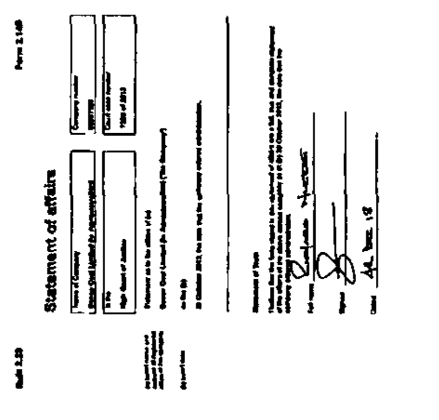
Unity Mine Limited (in Administration) - Company Creditors

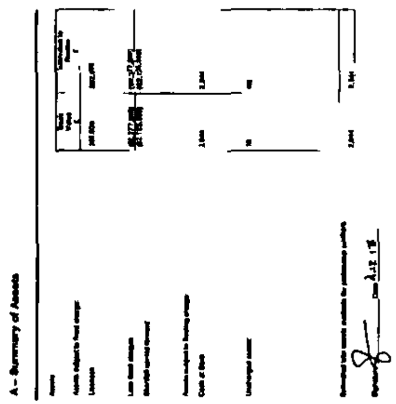




Appendix XII - Directors Statement of Affairs

Ocean Coal Limited (in Administration) - Statement of Affairs & Summary of Assets





Appendix XII - Directors Statement of Affairs

Ocean Coal Limited (in Administration) - Summary of Liabilities & Company Creditors

A1 – Summary of Liabilities

[illegible]

COMPANY CREDITORS

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]			
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]			

Signature ____________ Date 4.12.13

Appendix XII - Directors Statement of Affairs

Ocean Coal Limited (in Administration) - Company Shareholders

COMPANY SHAREHOLDERS

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1	£1	
	TOTALS	1		

Signature ____________ Date 4.12.13

Appendix XIII - Directors Statement of Affairs

Horizon Mineral Handling Limited (in Administration) - Statement of Affairs & Summary of Assets

Statement of affairs

A – Summary of Assets

Appendix XIII - Directors Statement of Affairs

Horizon Mineral Handling Limited (in Administration) - Summary of Liabilities & Company Creditors

A1 – Summary of Liabilities

COMPANY CREDITORS

Appendix XIII - Directors Statement of Affairs

Horizon Mineral Handling Limited (in Administration) - Company Shareholders

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
Horizon Mining Limited	One America Square, Crosswall, London, [illegible]	1	£1	
		TOTALS		

Signature ____ Date 4.XII.13

Appendix XIV - Directors Statement of Affairs

Abbey Mine Limited (in Administration) - Statement of Affairs & Summary of Assets

Rule 2.29 Form 2.14B

Statement of affairs

A – Summary of Assets

Appendix XIV - Directors Statement of Affairs

Abbey Mine Limited (in Administration) - Summary of Liabilities & Company Creditors

A1 - Summary of Liabilities

[illegible]

Date 4.12.13

COMPANY CREDITORS

[illegible]

[illegible]	[illegible]	[illegible] £	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]			
[illegible]		7,[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]			

Signature ______ Date 4.12.13

Appendix XIV - Directors Statement of Affairs

Abbey Mine Limited (in Administration) - Company Shareholders

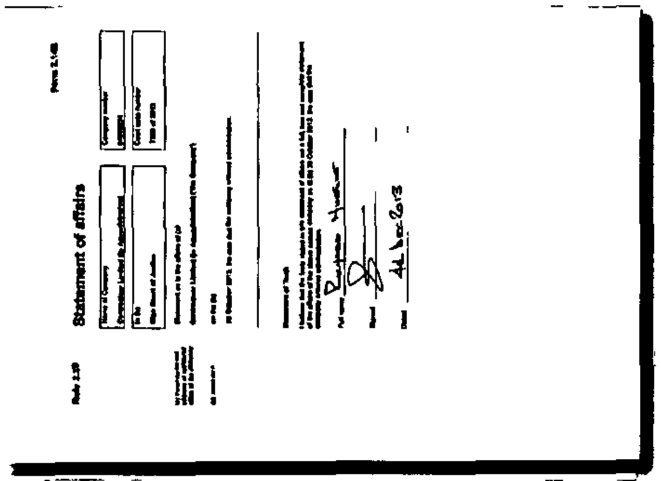
COMPANY SHAREHOLDERS

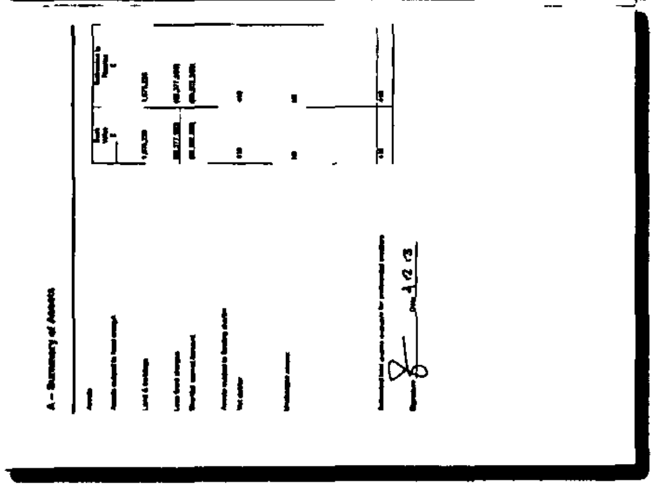
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	£1	
	TOTALS	100		

Signature ______ Date 4.12.13

Appendix XV - Directors Statement of Affairs

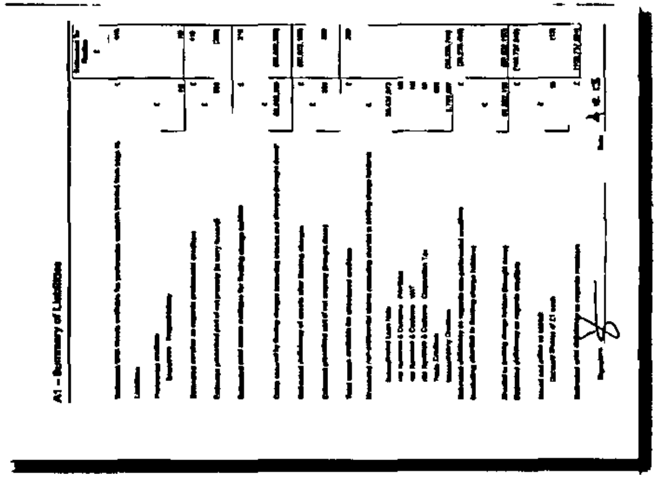
Centreclear Limited (in Administration) - Statement of Affairs & Summary of Assets

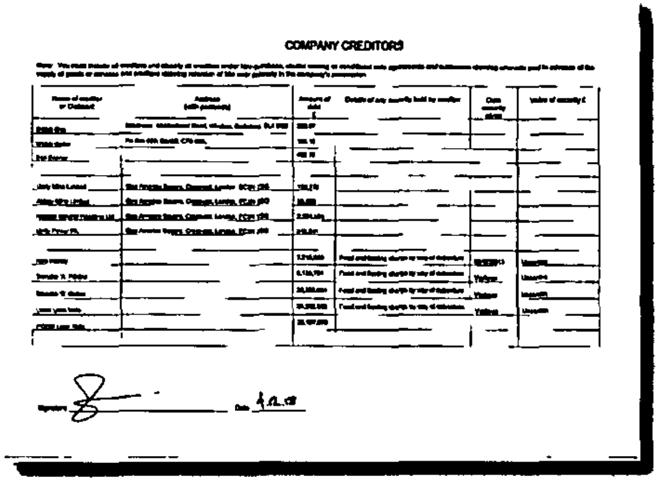




Appendix XV - Directors Statement of Affairs

Centreclear Limited (in Administration) - Summary of Liabilities & Company Creditors





Appendix XV - Directors Statement of Affairs

Centreclear Limited (in Administration) - Company Creditors

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
[illegible]	[illegible]	[illegible]	£1	
	TOTALS			

Signature ____________ Date 4.12.13

Appendix XVI - Abstract of Receipt and Payments

Unity Power Plc, Horizon Mining Limited, Ocean Coal Limited, Horizon Mineral Handling Limited, Abby Mine Limited and Centreclear Limited (all in Administration)

Joint Administrators Abstract of Receipts and Payments
For the period 30 October 2013 to 13 November 2013

There have been no receipts or payments to date for any of the above companies

Appendix XVII - Abstract of Receipt and Payments

Unity Mine Limited (in Administration)
Joint Administrators abstract of receipts and payments
For the period 30 October 2013 to 30 November 2013

Statement of Affairs (£)		From 30/10/2013 To 30/11/2013 (£)
	Asset Realisations	
40 455.00	Book Debts	34 016.56
0 00	Cash at Bank	1,530 619.58
		1 564 636.14
	Cost Of Realisations	
	Fuel Payments	20,592 70
	Mine Rescue Services	14 280 00
	ERA Solutions fees	6,500 00
	Plant Hire	33,697 66
	Site Security	730 69
	Telephone Telex and Fax	87 75
	Stationery & Postage	853.63
	Office Cleaning	1 104 15
	Statutory Advertising	1 032.50
	Repairs and Maintenance	9 647 16
	Insurance	6,065.52
	Wages and Salaries	186,837.22
	Bank Charges	4 725 00
	Mine Employee Expenses	5 606 58
	VAT	17 836.59
		309,597.35
		1,255,038.79

Appendix XVIII - Time Costs

Pre-Administration Time Costs to 30 October 2013

Unity Mine Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Pre-Appointment	149 25	118 10	10 05	2 40	279.80	130 253.50	465.52

Time is charged in minimum units of 6 minutes

Appendix XIX - Time Costs

Joint Administrators Time Costs for the period 30 October 2013 to 30 November 2013

Unity Power Plc (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	7 18	7.51	2 16	2.25	19 09	8 620.75	451.53
Creditors Fixed	0 85	0 00	0 00	0 00	0 85	527 00	620 00
Investigations Directors	0 00	0 00	0 14	0 00	0.14	27 00	200 00
Total	8.03	7.51	2.30	2.25	20.08	9 174 75	

Horizon Mining Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	7 18	7.51	2 16	2.25	19 09	8 620 75	451.53
Creditors Fixed	0 85	0 00	0 00	0 00	0 85	527 00	620 00
Investigations Directors	0 00	0 00	0.13	0 00	0 13	25.20	200 00
Total	8.03	7.51	2.29	2.25	20.07	9 172.95	

Unity Mine Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	123 41	129 09	37 20	38 70	328.39	148,276 90	451 53
Creditors Fixed	0 80	0.00	0 00	0.00	0.80	496.00	620.00
Creditors - Employees & RPO	0 00	3.75	9 40	0.00	13.15	3 608.75	274 43
Creditors Unsecured	6.50	4 75	6.10	0 00	17.35	7 331 75	422 58
Investigations - Directors	0 00	0.00	0 14	0 00	0 14	27.00	200 00
Realisation of Fixed Assets	43 41	173 00	36.45	0 00	252.86	109,272.70	432.15
Realisation of General Assets	0 00	2.05	2.35	0 00	4 40	1 552 75	352 90
Trading	0 00	96.15	0 00	0 00	96.15	40,863 75	425.00
Total	174.12	408.79	91.63	38.70	713.24	311 429 60	

Appendix XIX - Time Costs

Joint Administrators Time Costs for the period 30 October 2013 to 20 November 2013

Ocean Coal Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	1 44	1.50	0 43	0 45	3 82	1 724 15	451.53
Investigations - Directors	0 00	0 00	0 13	0 00	0 13	25.20	200 00
Total	1 44	1.50	0.56	0.45	3.94	1 749.35	

Horizon Mineral Handling Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	1 44	1.50	0 43	0.45	3 82	1 724 15	451.53
Investigations Directors	0 00	0.00	0 13	0 00	0 13	25.20	200 00
Total	1.44	1 50	0.56	0.45	3.94	1 749.35	

Abby Mine Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	1 44	1.50	0 43	0 45	3.82	1 724 15	451.53
Investigations Directors	0 00	0 00	0 13	0 00	0 13	25.20	200 00
Total	1.44	1 50	0.56	0 45	3.94	1 749 35	

Centreclear Limited (in Administration)

	Partners & Directors	Associates & Managers	Other Senior Professionals	Assistance & Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration & Planning	1 44	1.50	0 43	0 45	3 82	1 724 15	451.53
Investigations - Directors	0.00	0.00	0 13	0.00	0 13	25.20	200 00
Total	1 44	1.50	0.56	0.45	3 94	1 749.35	

Appendix XX - A Creditors' Guide to Administrators' Fees

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES
ENGLAND AND WALES

[illegible]

Appendix XX - A Creditors' Guide to Administrators' Fees

[illegible]

Appendix XX - A Creditors' Guide to Administrators' Fees

Appendix XX - A Creditors' Guide to Administrators' Fees

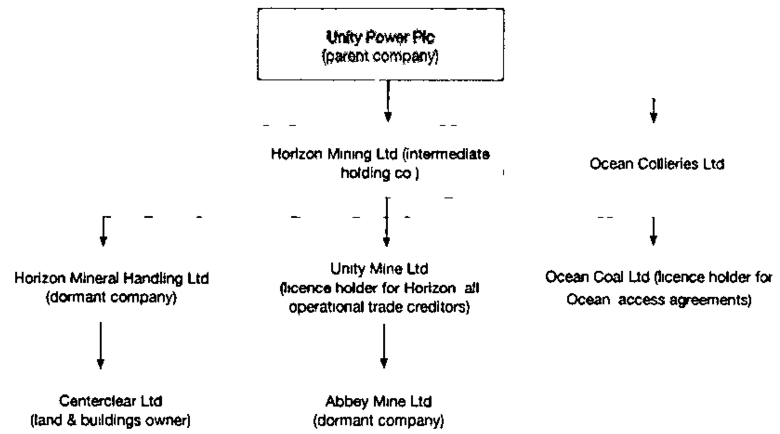
The following categories are suggested as a basis for analysis by grade of staff

Partner
Manager
Other senior professionals
Assistants and support staff

- The level of disclosure suggested above will not be appropriate in all cases, and considerations of proportionality will apply

Where cumulative time costs are, and are expected to be, less than £10,000 the Administrator should, as a minimum, state the number of hours and average rate per hour and explain any unusual features of the case;
Where cumulative time costs are, or are expected to be, between £10,000 and £50,000, a time and charge-out summary similar to that shown above will usually provide the appropriate level of detail (subject to the explanation of any unusual features)
Where cumulative time costs exceed, or are expected to exceed, £50,000, further and more detailed analysis or explanation will be warranted

Appendix XXI - Organisational Structure



this entity is not subject to the appointments of administrators

[redacted]

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