Rule 2.47 **Form 2.24B**

The Insolvency Act 1986

Administrator's progress report

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

In the	Court case number
High Court of Justice, Chancery Division, Companies Court, 7 Rolls Building, Fetter Lane, London, EC4A 1NL (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
52 Brook Street
London
W1K 5DS

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

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

From	To
(b) **25/10/2014**	(b) **18/12/2014**

(b) Insert date

Signed _____
Joint / Administrator(s)

Dated **18/12/2014**

VAUGHENDAY
Q40IAFG0
#143
QIQ 04/02/2015
COMPANIES HOUSE

CORK GULLY

Unity Power Plc and its Subsidiaries

(in Administration)

Joint Administrators' Progress Report

Based on a solid heritage we are an independent firm bringing Unity 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 to develop operations and structures to deliver sustainable stakeholder value. The current trading environment is increasingly complex, so the solutions we provide for our clients must be creative, more responsive and more effective than ever.

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Unity Group Progress 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) (together "the Companies")

1 Introduction

Andrew Beckingham and I were appointed Joint Administrators (the Administrators ') of the Companies on 30 October 2013

The automatic end of each Administration was extended from 30 October 2014 to 31 January 2015 by virtue of the consent of creditors in accordance with paragraph 78(2) of Schedule B1 to the Insolvency Act 1986

At the time of writing it is considered that the purpose of each of the Administrations presently being pursued may not be achieved by 31 January 2015 and accordingly we consider it appropriate to seek to extend each of the Administrations by a period of six months to 31 July 2015 for the reasons explained herein

This report has been prepared in accordance with Rule 2 112 of the Insolvency Rules 1986 This report attached to the respective Forms 2 24B will also provide the creditors with an update on the progress of the Administrations of the Companies since our last report dated 24 October 2014 Creditors will note that the Administrators are able to seek to extend the Administrations by virtue of clause (a)(iv) of the Administrators' approved proposals as set out at Appendix 3 to this report which provide that the Administrators may be at liberty to do all such things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable in order to achieve the purpose of the Administrations or protect and preserve the assets of the Companies or maximise the realisations of those assets or of any purpose incidental to the proposals

2 Details of the Administrators' Appointment

The Companies were placed into administration on 30 October 2013 and Andrew Beckingham and I were appointed Joint Administrators The Administrators carry out their functions jointly and severally

We consider that the EC regulation on insolvency proceedings apply to each of the Administrations of the Companies and also consider that they are "main" proceedings as the Companies' registered office and former management address are in the United Kingdom

3 Statutory Information

The statutory information relating to each of the Companies is attached at **Appendix** 1

4 Principal Activity of the Companies

As previously reported 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 For your ease of reference we remind you of the activity of each of the entities within the Unity group as follows

- **Unity Power plc and Horizon Mining Limited**

  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 2 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

Unity Group Progress Report

- **Unity Mine Limited**

  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

- **Ocean Coal Limited**

  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

- **Centreclear Limited**

  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

- **Abbey Mine Limited and Horizon Mineral Handling Limited**

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

5 Steps Taken Since Our Last Report To Creditors

Since our last report to creditors we have primarily been engaged with regard to the following matters

- **Negotiations with Interested Parties**

  We have continued to liaise and negotiate with interested parties with a view to securing either new investment into the group such that it may restructure its balance sheet and complete its transformation to long wall mining or alternatively a sale of the group s business and assets After an extensive marketing process formal expressions of interest and offers subject to due diligence were received

  At the time of our last report one offer had been accepted subject to contract and proof of funding Heads of terms had been agreed with this party (defined herein as "Interested Party A" for confidentiality) and a formal sale contract drafted and forwarded to their solicitor for execution To date we have been unable to progress to an exchange of contracts on account of the agreed deposit and full proof of funding not being forthcoming

  We understand Interested Party A still intends to follow through with the transaction and adhere to the agreed terms An exchange of contracts is presently anticipated to take place before the end of December 2014 which would allow completion to take place in late January 2015 however there is a risk that either the exchange of contracts or completion is delayed

  If such a sale could be completed the majority of the entities within the group would be rescued as

Unity Group Progress Report

a going concern and allow for the long wall mining plan to be executed and for the mine to return to full operation

The aforementioned offer has only been accepted subject to contract We have not granted any exclusivity rights to Interested Party A and, therefore we continue to liaise with other parties and maintain the virtual data room for the purpose of ongoing due diligence All interested parties have been made aware with regard to the circumstances surrounding the offer from Interested Party A

The identity of the interested parties and specifics of any offers received will remain strictly confidential until the acquisition process has been completed We will advise creditors on the final outcome in due course

- **Reporting to the Creditors' Committees and Senior Secured Lenders**

  We have regularly updated the senior secured creditors with regard to the progress made during the report period particularly those that sit on the creditors committees in respect of Unity Mine Limited and Horizon Mining Limited

- **Mine Care & Maintenance**

  Since our appointment it has been considered that the mine should remain open in order to preserve asset value and therefore sufficient staff has been retained to maintain a safe and compliant care and maintenance operation in relation to the mine

  The ongoing care and maintenance program has enabled interested parties to inspect the mine as part of their ongoing due diligence requirements and preserved the mining environment and infrastructure

- **Bwlch Ffos Open-Cast Quarry**

  In addition to the mine care and maintenance program we have also continued to safe-guard the group s interest in the nearby open-cast quarry known as Bwlch Ffos Upon appointment, it was deemed necessary to retain the benefit of the waste disposal facility that the quarry provides in the form of voids for mine spoil thereby preserving the value of the mine and the group as a whole We have liaised with both the land and mineral owners in this regard in order to renew the leases and licenses associated with the quarry activities

  The surplus coal and stone reserves that were generated from the blast undertaken during the last report period have continued to be stock piled into the respective gradings of product and sales to trade customers are ongoing

- **Sale of Plant & Machinery**

  Following the sale of the continuous mining equipment to JMS Mining Services Private Limited during the last report period, additional plant that is surplus to requirements of long-wall mining has been identified and we continue to pursue realisations in this regard

Unity Group Progress Report

6 Receipts and Payments

An abstract summary of the Joint Administrators receipts and payments for each of the Companies are attached at Appendix 4 The statements confirm both the receipts and payments made during this report period being 25 October 2014 to 18 December 2014 and the total receipts and payments to date. Creditors should note that there have been no receipts or payments with respect to the Administration of Horizon Mineral Handling Limited

All receipts and payments disclosed in Appendix 4 are net of VAT and VAT is recoverable in respect of each entity through the group VAT registration in the name of Unity Power plc The receipts and payments are largely self-explanatory however we comment on the more significant transactions in the report period for Unity Mine Limited being the Administration of the principal business activity as follows

Receipts

- **Coal & Stone Sales**

  Coal and stone quarried from the open-cast mine known as Bwlch Ffos have continued to be stock-piled into the respective gradings of coal and stone and sold on to a variety of trade customers During the report period £26 164 was received in this regard

Payments

- **Wages & Salaries**

  In order to facilitate the ongoing care and maintenance programme 18 employees remain employed by Unity Mine Limited Wages and salaries paid during the report period totalled £90 515

- **Electricity & Gas**

  Electricity and gas bills totalling £41,052 have been paid in this report period As before this principally relates to power required to operate the fans and pumps which regulate the internal mining environment The environment is continually monitored through the use of a control room and daily inspections by miners and engineers are undertaken to ensure that the mine is compliant with relevant legislation and that all plant and equipment is in working order

- **Plant & Equipment Hire**

  During the report period £26 232 was paid in respect of plant and equipment hire The cost predominately relates to the hire of excavators loading shovels dumpsters and operators which have been utilised to manoeuvre and stock-pile coal and stone at the open-cast quarry for sale Additional plant is directly attributable to the mine care and maintenance operation such as the rental of security huts tractors water and fuel bowsers and electrical generators

- **Professional Fees and Expenses**

  The Administrators have instructed a number of third party agents and professional advisors to assist with achieving the purpose of the Administrations A total of £23 089 plus VAT has been paid to such advisors during the report period Further detail of the companies engaged and the fees paid are included in section 12 to this report

- **Rent at Bwch Ffos**

  In order to maintain the group s interest in the

Unity Group Progress Report

open-cast quarry with a view to preserving the mine s value and maximising realisations rent falling due under the leases with the mineral owner and land owner at the quarry has been paid totalling £22 253 during the report period

- **Site Security**

  In order to comply with our insurance policies and safeguard the group s assets 24 hour security at both sites being the surface of the deep-mine and that of the open-cast quarry is required This is outsourced to a third party for night and weekend shifts During the report period £4 608 had been paid in this regard

- **Intercompany Transfer**

  Unity Mine Limited is the main trading entity of the group and accordingly in order to optimise realisations for the creditors of each of the Companies it has been necessary to incur trading liabilities in this entity to keep the mine open

  In order to assist with the care and maintenance program of the mine and to allow a sale to Interested Party A to be completed it was considered reasonable for the administration of Unity Power plc to assist with the payment of ongoing trading liabilities being incurred in Unity Mine Limited Such monies will be repayable to the administration of Unity Power plc as an expense of the administration of Unity Mine Limited The sum of £128 000 was transferred during the report period to the administration of Unity Mine Limited and accounted for accordingly

7 Outcome for creditors

Secured Creditors

The 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 are recorded by formal priority agreements and as at the date of appointment totaled approximately £84,326 854 (in addition to accruing interest)

Recoveries for the secured creditors will be contingent upon recoveries made from either new investment or the sale of the business and assets

Preferential Creditors

The Directors' statement of affairs for Unity Mine Limited estimated preferential creditors of £162 648 in respect of outstanding employee holiday entitlements The Redundancy Payments Service is still yet to submit a claim with respect to preferential amounts paid to employees There are no preferential claims against any of the other group companies on account of these entities having no employees

Non-preferential Unsecured Creditors (including Crown Creditors)

There are provisions within the insolvency legislation that require an administrator to set aside a percentage of a company s 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 which is left from the proceeds of sale after settlement of any fixed charge over the property and after paying any preferential creditors but before paying the lender who holds a

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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

Due to the ongoing uncertainty of the level of realisations from the Companies assets the net property in each Administration cannot yet be ascertained and therefore an estimate of the prescribed part if any cannot be calculated at this stage

The statements of affairs submitted in respect of each of the Companies included unsecured creditors with an estimated total liability of £234 547 330 To date we have received claims from 121 creditors at a total of £164 615 249

The unsecured creditors for each of the Companies are as follows

Company	Statement of affairs (£)	Claims Received(£)
Unity Power plc	44 285,929	4,867 044
Horizon Mining Limited	70,667,343	48 955 151
Unity Mine Limited	163 234 476	103 551,233
Ocean Coal Limited	25 957 947	519 974
Horizon Mineral Handling Limited	28 996 935	3,556 790
Abby Mine Limited	25 796,830	358,857
Centreclear Limited	28 235 708	2 806,200
Total	**234,547,330**	**164,615,249**

Please note that the statements of affairs include an unsecured creditor amount totalling £25 437 973 which is subject to collateralised cross guarantees against the Companies At present a claim for this amount has been received and is recorded under Unity Mine Limited. The claims received to date have not been adjudicated by us. This responsibility would fall to any subsequently appointed liquidator in the event a dividend can be paid to the unsecured creditors

8 Investigation into the Affairs of the Company

Following our initial investigations we have continued our enquiries into the Companies affairs to establish whether there are any further potential asset recoveries or matters that justify further investigation Our review is taking into account the public interest the likelihood of potential recoveries and the costs of investigation and litigation

Under statute a confidential report is required to be submitted to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past (within 3 years of our appointment) or present director would make him unfit to be concerned with the management of a limited liability company A report has been submitted in this regard for each of the Companies

9 Achievement of the statutory purpose of the Administration

At the present time we are of the opinion that there remains a realistic prospect that the majority of the Companies within the group can be rescued as a going concern, subject to the successful completion of the transaction agreed subject to contract with Interested Party A

In the event that this transaction cannot be concluded in the short term an alternative sale of the group s business and/or assets may be agreed with one of the other interested parties The outcome for each of the Companies and its creditors would however be dependent upon the proposed deal structure This could result in either certain Companies being rescued as a going concern or at the very least realising property in order to make a distribution to one or more

Unity Group Progress Report

secured creditors in accordance with objective (c) of the hierarchical statutory purpose of an administration

10 Application for extension

The automatic end of the Administrations was originally 30 October 2014 This was extended with the consent of the secured creditors to 31 January 2015 in accordance with Paragraph 78(2)(a) of Schedule B1 of the Act

The aforementioned negotiations with Interested Party A are at an advanced stage however there is a risk that completion will not take place by 31 January 2015 (being the revised automatic end date of the Administrations) and additionally there may be other matters pertaining to the Administrations which may be required to be concluded in an orderly manner post completion which would also prevent our ceasing to act by this date

Accordingly we consider it appropriate to seek to extend each of the Administrations by a period of a further six months to 31 July 2015 with the consent of the Court

An extension of each of the Administrations will facilitate

- the optimal realisation of either investment into the group and / or sale of the group s business and assets
- the potential rescue of certain companies within the group as a going concern
- The payment of a dividend to the group s secured creditors by virtue of a payment of fixed charge realisations to the security agent pursuant to the terms of the inter-creditor agreement
- the orderly handover of the mine to any acquiring party which may ultimately give rise to the implementation of the long wall mining plan and reopening of the mine
- the beneficial conclusion of all other matters required to draw the Administration to a close

11 Pre-Administration Costs

The pre-administration costs that were incurred and remained unpaid were disclosed in our reports dated 5 December 2013 and 21 May 2014 By way of a brief summary the following pre-appointment costs were approved by the creditors committee of Unity Mine Limited by written correspondence on 13 January 2014 and ratified at a subsequent meeting of the creditors committee held on 21 January 2014 as follows

- Pre-appointment fees charged by Duane Morris in the total sum of £253 356 (inclusive of VAT) and SGH Martineau in the total sum of £3 300 (inclusive of VAT) and
- Unpaid pre-appointment Joint Administrators time costs in the total sum of £105,547 (exclusive of VAT)

12 Administrators' Remuneration

The basis of the Administrators' remuneration in Unity Mine Limited and Horizon Mining Limited were approved by the creditors committee for those two companies on 13 January 2014 by written correspondence and ratified at a meeting of the creditors committee held on 21 January 2014 It was resolved that the Administrators fees be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the administration at the charge out rates of Cork Gully LLP

In addition it was resolved that the Joint Administrators will receive 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

Unity Group Progress Report

During the report period the creditors committees for both Unity Mine Limited and Horizon Mining Limited passed resolutions confirming that the Joint Administrators be authorised to draw fees on account of their time costs up to 30 November 2014 totalling £1 502 731 and £50 828 respectively plus an additional £100 000 anticipated to be incurred assuming completion were to take place prior to 31 December 2014 Such fees have not been drawn to date

Schedules confirming the total time incurred by us and our staff during the reporting period for each of the Administrations together with the cumulative time costs for each Administration to date is attached at Appendix 5 to this report Cork Gully LLP staff record time in minimum units of 6 minutes

The following table summarises the positon with regard to each Administration

	For the period 25 October 2014 to 18 December 2014			For the total period 30 October 2013 to 18 Dec 2014		
Company	Total Hrs	Time Costs (£)	Av. Hrly Rate	Total Hrs	Time Costs (£)	Av. Hrly Rate
Unity Power plc	5 92	2 287 25	386.36	26.17	10 565.75	403 74
Horizon Mining Ltd	7 22	2 858.25	395 88	103.67	51 443 00	496.22
Unity Mine Ltd	428 62	193 293.25	450 97	3 817 94	1 568 869 70	433 64
Ocean Coal Ltd	2 87	1 028.00	358 19	27.32	10,255.25	375.38
Horizon Mineral Handling Ltd	2 47	948	383 81	19 32	7 156 00	370 39
Abbey Mine Ltd	2.47	948	383.81	19.07	7 045 60	369 46
Centreclear Ltd	2 97	1 052 00	354 21	20 97	7 764 00	370 24

Pre-appointment fees of £25 000 were paid to Cork Gully prior to the commencement of the Administration proceedings The Administrators have not drawn the balance of their pre-administration costs or any post appointment remuneration in this matter to date

A description of the routine work undertaken in respect of the Administrations to 24 October 2014 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")

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- Case bordereau and insurance
- Liaising with the Companies' directors regarding completion and submission of the statements of affairs
- Preparing the Joint Administrators proposals and 6 monthly report to creditors
- Maintaining and managing the Joint Administrators' cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Strategy planning meetings
- Making necessary arrangements for the extension of the Administrations and drafting the supplementary report to creditors

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
- Coordinating and holding of the initial meeting of creditors
- Meetings and communication with the creditors' committee
- Instruction to legal advisers regarding the review of the secured creditor position consideration and review of advice received

3 Investigations

- Review of the Companies records
- Prepare and issue questionnaires to directors
- Review and consider questionnaires received from directors
- Review and completion of comprehensive investigation checklists
- Draft and submit a confidential report to the Secretary of State on the conduct of any past or present director

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
- Formulating list of interested parties from various sources
- Preparing and updating an expression of interest schedule
- Drafting and organising for the placement of adverts seeking investment into the group / sale of the business and assets

Unity Group Progress Report

- Communication with all interested parties who were sent the information memorandum
- Assisting interested parties in conducting their due diligence
- Meetings with interested parties
- Review of data room activity reports
- Liaise with parties expressing an interest in investing or acquiring the business and asset of the Companies
- Review of offers received and ongoing negotiations with interested parties
- Coordinating and attending site visits and conference calls with interested parties
- Liaise with the secured lender group
- Liaise with the directors of the Companies
- Prepare and discuss enterprise value calculations
- Engage and liaise with our agents Webster's in relation to the sale of the continuous mining equipment subject to a fixed charge with Barclays Bank and the Welsh Assembly
- Review and consideration of the tax position of the Companies
- Conducting research and investigations in order to compile profiling reports on interested parties
- Instruction to legal advisers regarding draft contract of sale Consideration and review of the terms and conditions of a sale of the business and assets
- Prepare a flow of funds analysis on the basis that there is a sale of the share capital of the Companies
- In conjunction with drafting a contract of sale consider and draft a template for a Creditors Voluntary Arrangement ("CVA") proposal in order to rescue the Companies as a going concern and exit via a CVA if required
- Further review and ongoing updates to the draft CVA proposal

5 Site Care and Maintenance Program

- Attend the mine and ascertain site care and maintenance along with health and safety procedures and practices
- Establish and develop systems and controls for Administration period
- Management of cashflow and site maintenance program including authorisation of purchase orders
- Processing and payment of weekly and monthly wages and salaries
- Approval and processing of weekly payments as part of the site care and maintenance program for the mine
- Negotiations on leases access and hire agreements in relation to the quarry
- Weekly monitoring of cashflow forecasts (budget v actual)
- Prepare and consider site care and maintenance program and contingency planning

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13 Administrators' Expenses

With regard to the administration of Unity Mine Limited Cork Gully LLP has incurred category 1 expenses to 18 December 2014 totalling £17 209 (of which £2 472 was incurred in the report period between 25 October 2014 and 18 December 2014)

With regard to the other Administrations Cork Gully LLP has incurred category 1 disbursements as follows

Company	Disbursements for period 25/10/14 to 18/12/14	Total disbursements for period 30/10/13 to 18/12/14
Unity Power plc		
Horizon Mining Ltd		1 615 00
Ocean Coal Ltd		35 00
Horizon Mineral Handling Ltd		35 00
Abbey Mine Ltd		35 00
Centreclear Ltd		35 00

The expenses have arisen as a direct result of administering the Companies estates and have been paid to independent third parties by our firm To date we have not been reimbursed for any of the expenses incurred which principally relate to

- Court filing fees
- Courier charges
- Statutory bonding
- Travel accommodation and sustenance
- Statutory advertising and
- Contracted printing and postage of initial circular to creditors

We have not charged 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 summary of receipts and payments in respect of Unity Mine Limited (at Appendix 4) confirms that a total of £90 475 has been paid in respect of professional advisor fees and expenses (of which £23 069 was paid in the report period between 25 October 2014 to 18 December 2014)

The following agents or professional advisors have been engaged in this matter to date (see table on page 12)

The choice of professionals was based on the Administrators perception of 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 charged have been reviewed and the Administrators are satisfied that they are reasonable in the circumstances of this case

Cohen & Co has submitted a time summary and invoice for the period 12 November 2013 to 19 November 2013 equating to an amount totalling £43 000 (plus VAT) The time spent has involved completing due diligence meeting management drafting and revising the information memorandum No additional work was undertaken during the report period and to date, this invoice remains unpaid

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 have

Unity Group Progress Report

Professional Advisor	Nature of Work	Fee Arrangement
Cohen & Co	Technical input into the Information Memorandum	Time Costs
ERA Solutions ("ERA")	To assist the redundant employees to submit their claims to the Redundancy Payments Office ("RPO").	Fixed Fee
Intralinks Limited	Technical input into the virtual data room	Fixed Fee
Gabelle LLP	Tax advice	Time costs
Animus Associates Limited Maddox Advisors (UK) Limited Capital Legal Services International LLC	Profiling and Reputational Research	Fixed Fee
DAC Beachcroft LLP Dunne Morris LLP	Legal advice	Time Costs
Websters Machines Limited	Specialists in the provision of mining equipment	Fixed Fee
SLR Consulting Limited & Graham Dows Associates	Consultancy services with regard to various ongoing planning issues	Time Costs
CSG Computer Services Limited	IT software consultants	Time Costs
DMT Consulting Ltd	Technical mining consultants	Time costs subject to agreed cap
Bill Tonks Ventilation Services Blandford Consulting	Technical mining and geological consultants	Fixed Fee
Environmental Scientifics Limited RPS – The Environmental Consultancy Ltd	Rescue and life extension examinations	Fixed Fee
WWL ALS UK	International shipping merchants	Fixed Fee

dealt with ongoing employee enquiries The basis of their remuneration was a fixed fee per employee plus travel related disbursements totalling £6 850 which has been paid

Intralinks Limited have been paid £6 060 (of which £724 was paid in the report period) in relation to providing a platform to host a highly controlled virtual data room to allow the Administrators to share confidential records of the Companies to interested parties in order to assist with conducting their due diligence

Gabelle LLP is a firm of experienced tax experts engaged to assist the Administrators in relation to the tax position of the Companies and specifically the availability of losses on a sale of the business and assets to a purchaser the position in relation to the intercompany indebtedness and the availability of claiming Substantial Shareholding Exemptions with regard to a sale of subsidiary shares Gabelle LLP has been paid £6 280 (plus VAT) in respect to tax advice received to date No further fees have been paid to Gabelle during the report period

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Animus Associates Ltd Maddox Advisors (UK) Limited and Capital Legal Services International LLC are all consultancy firms specialising in International Risk Security and Compliance matters Each was engaged to conduct a Profiling and Reputational Research Investigation and produce a comprehensive report on a number of interested parties Invoices totalling £12 037 50 (plus VAT) have been paid to date No further fees have been paid to any of these entities during the report period

DAC Beachcroft LLP who have a dedicated Corporate Recovery & Insolvency team were engaged by the Administrators to provide legal advice and to date have been paid £2 000 (plus VAT)

Websters Machines Limited is an experienced agent specialising in the provision of mining equipment The firm was engaged to assist the Administrators to undertake a global marketing and sales campaign for the rehabilitated continuous mining equipment subject to a fixed charge by Barclays Bank plc and the Welsh Ministers No amounts have been paid to them to date however any fee falling due will be drawn from sales proceeds retained by solicitors which is accounted for in our receipts and payments account by way of a suspense payment account

SLR Consulting Limited and Graham Daws Associates were both instructed to assist with various ongoing planning issues pertaining to both the deep-mine and open-cast quarry Graham Daws and Associates submitted an invoice in the sum of £1 000 (plus VAT) which was paid in a prior reporting period SLR have been paid a total of £19 761 (plus VAT) of which £1 745 (plus VAT) was paid in this reporting period

CSG Computer Services Limited ("CSG") assisted the group's financial accountant with establishing a new payroll period for the Administration and the remote installation of the requisite software CSG submitted two invoices in this regard being £652 50 (plus VAT) and £90 (plus VAT) respectively which were both paid in a prior reporting period

DMT Consulting Limited (formerly IMC Group Consulting Limited) ("DMT") Bill Tonks Ventilation Services, Blandford Consulting and DLG Survey ("DLG") were instructed to provide independent mining and geological technical advice to assist with the sale and due diligence process Invoices were received during the last report period totalling £40 000 (plus VAT), £1 016 (plus VAT) £600 (plus VAT) and £1 350 (plus VAT) from each entity respectively These have all been paid in full (with £20 000 (plus VAT) owing to DMT and £600 (plus VAT) owing to DLG being paid in this report period)

Environmental Scientifics Limited (ESL") and RPS provided rescue and life extension training and examinations to the mine's health and safety officers These were required to ensure such officers were up to date with current legislation ESL and RPS were paid £1 269 (plus VAT) and £250 (plus VAT) respectively during our last report period

WWL ALS UK assisted with the shipping of the rehabilitated continuous mining equipment exported to India To date £2 578 has been paid in this regard The balance of their outstanding fee is to be paid from the sales proceeds retained by solicitors

A copy of A creditors Guide to Administrators Fees may be downloaded at

http //www icaew com/~/media/Files/Technical/Insolvency/creditors-guides/creditors-guide-administrators-fees-final pdf

A hard copy of the above document may be provided to

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14 Creditor Rights

A statement of creditors rights in relation to our remuneration and expenses is provided in Appendix 6

15 Summary

We will continue to pursue the completion of the sale to Interested Party A with a view to rescuing the majority of the Companies within the Unity group as a going concern We will advise creditors of the outcome in due course

A further report to creditors will be issued within one month following the six month anniversary of this report or on conclusion of the Administration whichever is sooner

Should creditors have any queries they should contact Chloe Charlesworth of this office on 020 7268 2150 or email chloecharlesworth@corkgully com

Yours faithfully

For and on behalf of the Companies

Stephen Cork

Joint Administrator

Stephen Cork and Andrew Beckingham were appointed as Joint Administrators of the Companies on 30 October 2013 The affairs business and property of the Companies is being managed by the Joint Administrators who act as the Companies agent and without personal liability Andrew Howard Beckingham and Stephen Robert Cork are both authorised to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales This report has been produced for the sole purpose of advising creditors and the Court 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 a Court from the Court by any other person for any purpose whatsoever

At Cork Gully LLP we always strive to provide a professional and efficient service However we recognise that as in the nature of insolvency proceedings for disputes to arise from time to time If you should have cause to complain about the way that we are acting you should in the first instance put details of your complaint in writing to our complaints officer Chris Dickinson 52 Brook Street London W1K 5DS They will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment

Most disputes can be resolved amicably either through the provision of further information or following negotiation However in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately you may complain to the regulatory body that oversees the insolvency practitioner concerned Any such complaints should be addressed to The Insolvency Service IP Complaints 3rd Floor 1 City Walk Leeds LS11 9DA and you can make a submission using an online form available at www gov uk/complain-about-insolvency-practitioner or you can email ipcomplaints insolvency gsi gov uk or you may phone 0845 602 9848 (from overseas you will be charged at between 1p and 10 5p per minute from a land line or for mobiles between 12p and 41p per minute if you're calling from the UK)

cover

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	26 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 I - Statutory Information

Company name.	**Horizon Mining Limited (In Administration)**
Previous name	N/A
Company number	05346604
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. 7321 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	16 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 I - Statutory Information

Company name:	**Unity Mine Limited (In Administration)**
Previous name(s):	Horizon Coal Seam Gasification Limited / Horizon Mining Limited
Company number	03818432
Date of incorporation	11 August 1998
Trading address	Heol Wenddt, 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 I - 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 I - Statutory Information

Company name:	**Horizon Mineral Handling Limited (In Administration)**	
Previous name	N/A	
Company number	05346885	
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

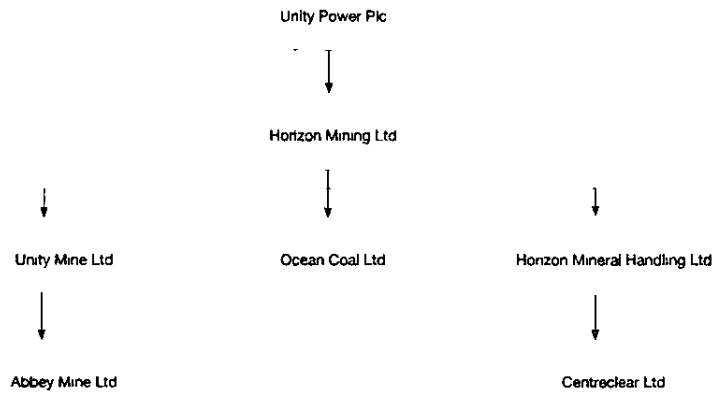
Appendix I - Statutory Information

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 I - 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 II - Group Structure



Appendix III - Extract from the Joint Administrators' Proposals

Extract from the Joint Administrators' Proposals dated 6 December 2013 for each of the companies

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 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

Appendix IV - Summary of Receipts & Payments

Unity Power Plc (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
Uncertain	VAT Refund		127 915.46
Uncertain	Cash at Bank		1 613.65
	Sundry Refund	45.02	45.02
	Bank Interest Gross		5.67
Uncertain	Goodwill		
Uncertain	Intercompany Debtor		
		45.02	129,579.80
	PAYMENTS		
	Intercompany Transfer	128 000 00	128 000.00
	Redirection of Mail	195 00	195.00
		(128 195.00)	(128 195.00)
	Balance to Hand		1 384.80
	REPRESENTED BY		
	FLT Interest Bearing Current Account		1 384.80
			1,384.00

Centreclear (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
Uncertain	VAT refund		418.68
Uncertain	Land & Buildings		
			418.68
	PAYMENTS		
	Re-Direction of Mail	195.00	195 00

Centreclear (in Administration) continued

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
		(195.00)	(195.00)
	Balance to Hand		223 68
	REPRESENTED BY		
	FLT Interest Bearing Current Account		223.68
			223 68

Horizon Mining Limited (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
	VAT Refund		1 627.50
816.00	Cash at Bank		607 88
Uncertain	Sundry Refund		21.04
	Bank Interest Gross		1 44
75 678,381.00	Intercompany debtor		
			2,457.86
	PAYMENTS		
	Re-Direction of Mail	195 00	195 00
	Stationary & Postage		33 83
		(195 00)	(228 83)
	Balance to Hand		2 229 03
	REPRESENTED BY		
	FLT Interest Bearing Current Account		2 229 03
			2,229.03

Appendix IV - Summary of Receipts & Payments

Unity Mine Limited (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
13 767 704 00	Plant & Machinery		3 145 210.00
	Cash at Bank		1,530 619.58
	Coal & Stone Sales	26,164 00	204 398 45
	Intercompany Transfer	128 000 00	128 000 00
85,339.00	VAT Refund	0 00	85 339.37
766 031 00	Escrow Funds	0 00	83 824 06
40,455 00	Book Debts		43,057.39
	Scrap Metal		23 904 90
	Young Recruits Funding		9 900 00
	Fuel Sales	-	9 106.91
	Bank Interest Gross		1 263 46
	Sundry Refund		167.82
104 233 488 0	Mine Development		
529 754 00	Intercompany Debtor		
95 612 00	Leases and Licences		
75 494 00	Security Funds & Bonds		
59 716.00	Furniture & Equipment		-
100 00	Investment in Subsidiaries		
		154 164.00	5,264,801 94
	PAYMENTS		
	Chargeholders		1 983 956.08
	Wages & Salaries	90,515.08	895 737.66
	Electricity & Gas	41 051 85	497 760 97
	Plant & Equipment Hire	26,232.20	404 181.67
	Fuel Payments		182 746.84
	Rent at Bwlch Ffos	22,252.55	154 922.96
	Site Security	4 607 64	108 654 67
	Professional Fees & Expenses	23 069 00	90 475.28
	Staff Expenses	5 363.33	59 777 99
	Insurance		47 071 66
	Rescue Services		35,350.00
	Repairs & Maintenance	1 440 00	33 348 38
	Ransom Payments		28 808.42
	Ocean Coal Limited		27 054 56
	Subcontractors		18,502.18
	Telephone, Internet & IT Maint.	906.63	16 016.53
	Planning Application Fees	2 345 00	2,345 00
	Motor Vehicle Hire	1 670 84	15,380 46
	Office Cleaning		10,330 56
	Bwlch Ffos Bond		10 000 00
	Royalties	317 00	7 490.65
	Employee Agent Fees		6 850 00
	Stationery Printing & Postage	10 25	5 909.17
	Marketing		5 821.50
	Bank Charges		5 005.00
	Water Treatment		4 842 64
	Storage Costs	2 08	4 623 68
	Permits Registrations		3 751 00
	Legal Fees		2 000 00
	Water Rates	1 056.32	2 296.47
	Rates	120.00	982.92
	Statutory Advertising		337 50
	Petty Cash		200 00

Appendix IV - Summary of Receipts & Payments

Unity Mine Limited (in Administration) continued

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	Re-Direction of Mail	195.00	195.00
	Suspense Account	514 623 68	514 623 68
		(735 778 65)	(5 187,341 34)
	Balance to Hand		77,460.80
	REPRESENTED BY		
	VAT Control Account		73 980.54
	Vat Receivable		2,288 99
	FLT Interest Bearing Current Account		5 723.87
	Vat Payable		(4,532 80)
			77 460.80

Abbey Mine Limited (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
5 00	VAT refund		5.00
25 000 00	Intercompany Debts		
			5.00
	PAYMENTS		
	N/A		
	Balance to Hand		5 00
	REPRESENTED BY		
	FLT Interest Bearing Current Account		5.00
			5.00

Ocean Coal Limited (in Administration)

Statement of Affairs		From 25/10/2014 to 18/12/2014	From 30/10/2013 to 18/12/2014
	RECEIPTS	£	£
	Transfer from Unity Mine Limited		27 054 56
2 944 00	Cash at Bank		2 943.71
	Bank Interest Gross		7 64
252 000 00	Licenses		
			30 005 91
	PAYMENTS		
	Lease Retainer Fee		25 000.00
	Re-Direction of Mail	195.00	195.00
		(195 00)	(25 195 00)
	Balance to Hand		4 810 91
	REPRESENTED BY		
	FLT Interest Bearing Current Account		4 810 91
			4 810 91

Appendix V- Summary of Joint Administrators' Time Costs

Unity Power Plc (in Administration)

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0 00	3.00	0 77	0.30	4 07	1 501 00	368 80	13 27	5 225.25
Case Spec fic Matters Shareholders	0 00	1.60	0 00	0 00	1 60	680 00	425 00	2 35	998 75
Creditors	0 00	0.25	0 00	0 00	0 25	106.25	425 00	8 35	3 413 75
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	2 00	850 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	78 00
Total Hours	**0 00**	**4.85**	**0 77**	**0 30**	**5.92**	**2,287.25**	**386.36**	**26 17**	**10,565.75**
Total Fees Drawn to Date	**£0 00**								

Horizon Mining Limited (in Administration)

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0 00	6.00	0 77	0 20	6.97	2 752 00	394 84	26 72	12 146 25
Creditors	0 00	0.25	0 00	0 00	0 25	106.25	425.00	23.45	8 953 75
Investigations	0.00	0 00	0 00	0 00	0 00	0 00	0 00	3 80	1 435 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	49 70	28 898 00
Total Hours	**0 00**	**6.25**	**0 77**	**0 20**	**7.22**	**2,858.25**	**396.88**	**103 67**	**51,443.00**
Total Fees Drawn to Date	**£0 00**								

Appendix V- Summary of Joint Administrators' Time Costs

Ocean Coal Limited (in Administration)

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0 00	2 00	0 77	0 10	2 87	1 028 00	358 19	10 57	3 474 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	7 60	3 095 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	2 90	1 030 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	6.25	2 656.25
Total Hours	**0.00**	**2.00**	**0 77**	**0 10**	**2 87**	**1 028.00**	**358 19**	**27 32**	**10,255.25**
Total Fees Drawn to Date	**£0.00**								

Horizon Mineral Holding Limited (in Administration)

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0 00	2 00	0.37	0 10	2 47	948 00	383 81	9 42	3 263 50
Creditors	0 00	0 00	0.00	0 00	0 00	0 00	0 00	7 10	2 982.50
Investigations	0 00	0 00	0.00	0 00	0 00	0 00	0 00	2 80	1 010 00
Total Hours	**0 00**	**2.00**	**0.37**	**0 10**	**2.47**	**948.00**	**383.81**	**19.32**	**7 156.00**
Total Fees Drawn to Date	**£0.00**								

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration)

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning									
Statutory returns and reporting	0.00	14.00	18.65	0.00	32.65	9,828.50	301.03	300.55	119,581.00
Post appointment notification letters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.10	4,958.50
Cashering genera including bonding	2.00	0.25	0.20	3.30	5.75	2,178.25	378.83	236.50	64,803.50
Job planning and progression	14.00	8.25	1.40	0.00	23.65	12,466.25	527.11	299.70	153,951.75
Taxation non trading	0.00	0.00	2.10	0.50	2.60	540.00	207.69	13.50	4,585.00
- Collection of company records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	212.50
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.55	2,783.75
Travelling	0.00	30.50	0.00	0.00	30.50	12,962.50	425.00	76.50	32,477.50
Filing	0.00	0.00	4.30	0.00	4.30	860.00	200.00	10.35	2,441.25
- Company Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	220.00
Other	0.00	0.00	4.97	0.00	4.97	994.00	200.00	26.92	7,859.25
	16.00	53.00	31.62	3.80	104.42	38,829.50	381.44	965.27	393,874
Shareholders									
General communications	0.00	0.00	0.20	0.00	0.20	40.00	200.00	0.20	40.00
Return of capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	850.00
	0.00	0.00	0.20	0.00	0.20	40.00	200.00	2.20	890.00
Creditors Fixed									
Reporting to fixed chargeholder	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.25	20,143.75
General communications	15.00	0.25	0.00	0.00	15.25	9,406.25	616.80	16.75	10,043.75
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.10	10,509.00
Creditors Floating									
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

Classification of Work Function	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Creditors Employees & RPO									
Claims adjudication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	425.00
General communications	0.00	0.20	0.30	0.00	0.50	145.00	290.00	26.35	8,690.00
Other	0.00	0.00	0.25	0.00	0.25	72.50	290.00	3.35	1,142.50
Creditors - Unsecured									
Reporting	0.00	4.25	0.00	0.00	4.25	1,806.25	425.00	52.75	23,686.25
Claims adjudication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	212.50
General communications	0.00	0.00	4.20	0.00	4.20	840.00	200.00	29.95	8,379.00
Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	637.50
Other	0.00	0.00	0.40	0.00	0.40	80.00	200.00	11.80	5,427.50
Rot claims	0.00	0.25	0.00	0.00	0.25	106.25	425.00	0.85	361.25
	15.00	4.95	5.15	0.00	25.10	12,456.25	496.26	217.45	88,718.00
Investigations - Directors									
Director's correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.70	1,727.50
CDDA report/return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.50	4,062.50
Statutory accounting records review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.30	1,060.00
Investigations - General									
- Other matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40	930.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.90	7,770.00
Realisation of Assets - Fixed Charge Assets									
Goodwill and IPR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	2,975.00
- Sale of business	81.00	126.10	2.00	0.00	210.10	104,617.50	498.09	1,506.32	702,448.95
- Other tangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.10	27,758.25

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
Classification of Work Function	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Other matters	0 00	0 00	0.00	0 00	0 00	0 00	0.00	16.20	6 878 00
Realisation of Assets Floating/General									
Freehold & leasehold property	0.00	0 00	0.00	0.00	0.00	0.00	0 00	0.30	82.50
Book debts	0.00	0 00	0 00	0 00	0 00	0 00	0 00	1.25	477 25
- Sale of Business	0 00	0 00	0 00	0 00	0 00	0 00	0 00	66.50	26 957 00
Stock/WIP	0 00	0 00	0.00	0 00	0 00	0 00	0 00	3 95	1 671 75
- Other tangible assets	0 00	12.55	0.00	0 00	12.55	5 333.75	425.00	85.35	41 146.25
- Cash/bank	0 00	0 00	0.00	0 00	0.00	0 00	0 00	2 40	756.75
Other Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00	3 95	1 636.75
	81.00	139 65	2.00	0 00	222.65	110 151 25	494 73	1 757 32	813 775.95
Trading									
- Trading on decision/strategy	5 00	11 45	0.00	0.00	16.45	7 966.25	1,045.00	176.85	76.136.25
- Sales and customers	0.00	5.40	4 10	0 00	9.50	3 115.00	327 89	89.05	35.562.50
Purchasers and suppliers	0 00	23.70	5 90	0 00	29 60	11 252.50	380 15	246 30	101 385.50
Landlord	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	85 00
Employees & Payroll inc PAYE/NIC	0.00	14 40	0 00	0 00	14 40	6,120 00	425 00	62 75	26 706.25
ROT	0.00	0 00	0 00	0 00	0 00	0 00	0 00	0.20	85 00
Utilities	0.00	0.00	1 40	0 00	1 40	280.00	200 00	8.20	2 910.00
Security	0 00	0.00	0 00	0 00	0 00	0 00	0 00	0 70	297.50
Insurance	0 00	3.20	0 00	0 00	3.20	1,360 00	425.00	9 50	4 037 50
HP/lease/3rd party negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0.00	0.40	125.00
Financial control/accounting	0.00	0.00	0.00	0.00	0 60	0 00	0.00	4.50	1 912.50
Taxation VAT	0 00	1 70	0 00	0.00	1 70	722.50	425 00	3.45	1 466.25

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

Other matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00	28 70	12 152.50
	5.00	59.85	11.40	0.00	76.25	22,720.00	397.20	630.80	282,861 75
Total Hours	117.00	257 45	50.37	3.80	428.62	193,293.25	450.97	3,617.94	1,568,889 70
Total Fees Drawn to Date	£0.00								

Abbey Mine Limited (in Administration)

	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
Classification of Work Function	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	2.00	0.37	0 10	2.47	948 00	383.81	9 17	3 154.00
Creditors	0.00	0.00	0.00	0 00	0 00	0.00	0 00	7 10	2 882.50
Investigations	0.00	0 00	0 00	0 00	0 00	0.00	0 00	2 80	1 010 00
Total Hours	0.00	2.00	0.37	0 10	2.47	948.00	383.81	19 07	7,046.50
Total Fees Drawn to Date	£0.00								

Centreclear Limited (in Administration)

	For the period 25 October 2014 to 18 December 2014							For the Total Period 30 October 2013 to 18 December 2014	
Classification of Work Function	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	2.00	0 77	0.20	2 97	1,052.00	354.21	9 57	3 234 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	6 60	2 670 00
Investigations	0 00	0 00	0.00	0 00	0 00	0 00	0 00	2 80	1 010.00
Realisation of Assets	0 00	0 00	0 00	0.00	0 00	0 00	0 00	2 00	850 00
Total Hours	0.00	2.00	0.77	0.20	2.97	1,052.00	354.21	20.97	7 764.00
Total Fees Drawn to Date	£0.00								

Appendix VI - Statement of Creditor Rights

The Insolvency Rules 1986 provide for creditors to request further information and challenge the Administrators remuneration and expenses The relevant provisions are as follows -

Rule 2 48A - Creditors' request for further information

(1) If—

(a) within 21 days of receipt of a progress report under Rule 2 47—

(i) a secured creditor or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or

(b) with the permission of the court upon an application made within that period of 21 days any unsecured creditor

makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2 47(1)(db) or (dc) the administrator must within 14 days of receipt of the request comply with paragraph (2)

(2) The administrator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the administrator considers that—

(i) the time or cost of preparation of the information would be excessive or

(ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or

(iii) the administrator is subject to an obligation of confidentiality in respect of the information giving reasons for not providing all of the information

(3) Any creditor who need not be the same as the creditor who requested further information under paragraph (1) may apply to the court within 21 days of—

(a) the giving by the administrator of reasons for not providing all of the information asked for or

(b) the expiry of the 14 days provided for in paragraph (1)

and the court may make such order as it thinks just

(4) Without prejudice to the generality of paragraph (3) the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2 109(1B) by such further period as the court thinks just

Rule 2 109 - Creditors' claim that remuneration is or other expenses are excessive

(1) Any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

(a) the remuneration charged by the administrator

(b) the basis fixed for the administrator s remuneration under Rule 2 106 or

(c) expenses incurred by the administrator

is or are in all the circumstances excessive or in the case of an application under sub-paragraph (b) inappropriate

Appendix VI - Statement of Creditor Rights

(1B) The application must subject to any order of the court under Rule 2 48A(4) be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may if it thinks that no sufficient cause is shown for a reduction dismiss it without a hearing but it shall not do so without giving the applicant at least 5 business days notice upon receipt of which the applicant may require the court to list the application for a without notice hearing If the application is not dismissed the court shall fix a venue for it to be heard and give notice to the applicant accordingly

(3) The applicant shall at least 14 days before the hearing send to the administrator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the administrator was entitled to charge

(b) an order fixing the basis of remuneration at a reduced rate or amount

(c) an order changing the basis of remuneration,

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration

(e) an order that the administrator or the administrator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise the costs of the application shall be paid by the applicant and are not payable as an expense of the administration

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