Rule 2.47 **Form 2.24B**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
Abbey Mine Limited	**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 LLP
52 Brook Street
London
W1K 5DS

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

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

(b) Insert date

From	To
(b) **19/12/2014**	(b) **18/06/2015**

Signed ______________________
Joint / Administrator(s)

Dated **17/07/2015**

SATURDAY
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A26 01/08/2015 #364
COMPANIES HOUSE

CORK GULLY

Unity Power Plc and its Subsidiaries

(in Administration)

Joint Administrators' Progress Report

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 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) and subsequently by the Court for a further six months to 31 July 2015

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 July 2015 and accordingly we consider it appropriate to seek to extend each of the Administrations by a further six months to 31 January 2016 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 19 December 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 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 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 8 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 engage 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

  At the time of our last report one offer for the shares of Horizon Mining Limited (being the immediate holding company of the trading subsidiaries) 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 its solicitor for execution

  To date we have still been unable to progress to an exchange of contracts on account of the agreed deposit not being forthcoming Given the protracted nature of the sale we have sought to expediate matters by introducing the directors of Interested Party A to a number of corporate financiers and banks who could potentially assist with funding the acquisition and / or capital expenditure requirements of the project Interested

Unity Group
Progress Report

Party A has subsequently confirmed that it has access to sufficient finance from its own resources and, at the time of writing should be in a position to remit the deposit during July 2015

The aforementioned offer has only been accepted subject to contract We have not granted any exclusivity rights to Interested Party A and therefore during the report period we have also

- Continued negotiations with all other national and international interested parties
- Maintained the virtual data room and accommodated numerous site visits for due diligence purposes
- Re-approached all parties that previously expressed an interest with a view to eliciting revised offers
- Updated senior management's 30 year business model for the H1 licence area to reflect current market conditions and pricing

It is considered that any sale of the group s assets would be best structured through the sale of Unity Power plc s shareholding in Horizon Mining Limited in conjunction with the proposal of a series of Company Voluntary Arrangements to the unsecured creditors of the group's subsidiaries This would result in

- The acquiring party being able to utilise the current mining licenses granted by the Coal Authority and valuable brought forward trading losses for tax purposes
- A dividend payment to the respective preferential and unsecured creditors by virtue of the Company Voluntary Arrangements
- The rescue of the group subsidiaries as a going concern thereby providing a foundation for the long wall mining plan to be executed and for the mine to return to full operation

The payment of a deposit and exchange of contracts is hoped to take place during July 2015 with completion approximately four weeks thereafter however, there remains a risk that either the exchange of contracts or completion is delayed

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' Committee 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 had been considered that the underground mine should remain open in order to preserve asset value and therefore sufficient staff had been retained to maintain a safe and compliant care and maintenance operation in relation to the mine Such action enabled interested parties to inspect the mine as part of their due diligence process and preserved the mining environment and infrastructure

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Progress Report

Given the expiration of time we had to take steps to minimise the monthly expenditure of the Administration by temporarily suspending underground activities and turning off all underground fans and pumps with effect from 1 May 2015 This led to further redundancies in the report period however we have retained a core team of staff to continue the care and maintenance program and quarry activities (see below)

Prior to suspending the underground operations we instructed an independent mining consultancy firm DMT (formerly IMC) to undertake a risk assessment with regard to steps that would need to be taken This has been reviewed and agreed in conjunction with Unity s senior management and executed accordingly The steps taken include a re-entry plan drafted by management in preparation of the mine re-opening following acquisition

We have notified the Health and Safety Executive and Coal Authority of the present status of the mine and maintained the statutory roles required by mining legislation being Owner's Representative Mine Surveyor and Mine Manager

- **Bwlch Ffos Open-Cast Quarry**

In addition to the mine care and maintenance program we have also sought 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

During the report period we have continued to renew the relevant leases with the land and mineral owners on a rolling basis and maintain a dialogue with the local planning authority whose principal concern is to see the site restoration plan enforced

The surplus coal and stone reserves that were generated from the blast undertaken during May 2014 have continued to be stock-piled into the respective gradings of product and sales to trade customers are ongoing

- **Sale of Plant & Machinery**

During the report period additional items of plant and equipment were identified as being surplus to the mine s longer term long-wall mining plan and sold to a specialist supplier of mining equipment generating £89 500

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 the six months from 19 December 2014 to 18 June 2015 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

Unity Group Progress Report

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 £102 958 was received in this regard

- **Plant & Machinery**

  Additional items of plant and equipment were identified as being surplus to the mine's longer term long-wall mining plan and sold to a specialist supplier of mining equipment generating £89 500

- **Intercompany Transfers**

  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

  The anticipated deal structure being a sale of Unity Power plc's shareholding in Horizon Mining Limited is likely to result in a number of Company Voluntary Arrangements being proposed to rescue the other group subsidiaries as a going concern and pay a dividend to the respective unsecured creditors

  In order to assist with the care and maintenance program of the mine and to facilitate a sale of Horizon Mining Limited s shares it was considered reasonable for the administration of Unity Power plc and Horizon Mining Limited to assist with the payment of ongoing trading liabilities being incurred in Unity Mine Limited Such monies would be repayable as an expense of the administration of Unity Mine Limited The sum of £1,400 and £2 200 was transferred during the report period from Unity Power plc and Horizon Mining Limited respectively to the Administration of Unity Mine Limited and accounted for accordingly

- **Trading Loans**

  Given the protracted nature of the sales process it has been necessary to secure additional funding in order to defray certain trading expenses of the Administration of Unity Mine Limited The consortium of secured lenders continue to be informed of the trading position and external financial support has been obtained during the report period totalling £425 000 in order to facilitate the conclusion of the sales process Such loans will be repaid from the proceeds of sale as an expense of the Administration

Payments

- **Wages & Salaries**

  In order to facilitate the ongoing care and maintenance programme a skeleton team of staff remains employed by Unity Mine Limited Wages and salaries paid during the report period totalled £261,384

- **Electricity & Gas**

  Electricity and gas bills totalling £181 734 have been paid in this report period As before this principally relates to power required to operate the fans and pumps which regulate the underground mining environment The fans and pumps were turned off with effect from 1 May 2015 in order to reduce the monthly expenditure of the Administration As a result underground inspections can no longer be undertaken however the care and maintenance team continue to monitor the environment surrounding the drift entrances to ensure gas omissions at the surface are not hazardous

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- **Plant & Equipment Hire**

  During the report period £30 695 plus VAT 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 and a back-up electrical generator

- **Fuel Payments**

  Fuel costing £46 495 has been purchased in order to allow operations at the open-cast quarry to continue The aforementioned excavators loading shovels dumpsters tractors and generators utilised this resource

- **Rent at Bwch Ffos**

  In order to maintain the group s interest in the 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 £61 091, 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 underground 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 £59 157 had been paid in this regard

- **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 £13 425 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

- **Repairs & Maintenance**

  A total of £7 455 has been paid in the report period to various companies to maintain facilities and equipment on site The fees principally relate to the servicing and maintenance of underground pumps and compressors

7 Outcome for creditors

Secured Creditors

The Administrators would note that all assets held by the Companies are subject to collateralised cross guarantees in favor 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 the sale of Horizon Mining Limited s shares or alternatively a sale of the group s business and assets

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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 yet to submit a final 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 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 a sale of 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 122 creditors at a total of £164 716 984

The unsecured creditors for each of the Companies are as follows

Company	Statement of affairs (£)	Claims Received(£)
Unity Power plc	44 285 929	4 926 984
Horizon Mining Limited	70 667 343	48 955 151
Unity Mine Limited	163 234 476	103 593 028
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**	**164 716 984**

Please note that the statement of affairs of each company include an unsecured liability of £25 437 973 which has been cross guaranteed against each of the Companies Despite the liability appearing in each of the statement of affairs the liability would only need to be repaid by one of the Companies At present the claim submitted for this amount has been recorded against the administration of Unity Mine Limited The above total of £234 547 330 for claims recorded on the director's statement of affairs excludes the duplication of the claim in the additional six statements of affairs

The claims received to date will only be adjudicated in the event a dividend can be paid to the unsecured creditors by virtue of the prescribed part or otherwise

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 had been submitted in this regard for each of the Companies within six months of our appointment

9 Achievement of the statutory purpose of the Administration

The first objective of any administration is to seek to rescue the company as a going concern

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 previously agreed with Interested Party A

In the event that this transaction cannot be concluded in the short term a sale of Horizon Mining Limited s shares or 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 and level of realisations 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 secured creditors in accordance with objective (c) of the hierarchical statutory purpose of an administration

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10 Application for extension

The automatic end of each 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) and subsequently by the Court for a further six months to 31 July 2015

On account of Interested Party A being unable to exchange contracts before the date of this report we consider it appropriate to seek to extend each of the Administrations for a further six month period to 31 January 2016 with the consent of the Court

An extension of each of the Administrations will facilitate

- Additional time within which to either exchange contracts and complete the sale to Interested Party A or alternatively source an alternative acceptable offer from one of the other interested parties
- Subject to the final deal structure the rescue of the majority of companies within the group as a going concern and the dividend payment to preferential and unsecured creditors of such companies by virtue of Company Voluntary Arrangements proposed by the Joint Administrators
- A distribution 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 an 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

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Should the Administrations not be extended the only alternative exit routes would be dissolution or liquidation In either event the aforementioned purpose of the Administrations would not be achievable given

- The relevant mining licenses held by Unity Mine Limited and Ocean Coal Limited would be revoked by the Coal Authority leading to an abandonment of the mine and loss of a recognised business to sell
- Valuable brought forward trading losses would be compromised, and
- The ability for the Administrator of each company to propose a Company Voluntary Arrangement to facilitate the anticipated deal structure and rescue of certain companies as a going concern would be lost

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

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 17 May 2015 totalling £2 448 929 and £51 808 respectively

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 (page 10)

Pre-appointment fees of £25 000 were paid to Cork Gully prior to the commencement of the Administration proceedings

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	For the period 19 Dec 2014 to 18 June 2015			For the total period 30 October 2013 to 18 June 2015		
Company	Total Hrs	Time Costs (£)	Av Hrly Rate	Total Hrs	Time Costs (£)	Av Hrly Rate
Unity Power plc	6 40	2 623 50	409.92	32.57	13 189 25	404 95
Horizon Mining Ltd	2 15	1 166.08	542 36	105 82	52 599 08	497 06
Unity Mine Ltd	1 593 85	1 027 615.55	644 86	5 221.54	2 599 248 07	497 79
Ocean Coal Ltd	1 60	661.50	413 44	28 92	10 916 75	377 48
Horizon Mineral Handling Ltd	1 00	425 00	425 00	20 32	7 581 00	373 08
Abbey Mine Ltd	1 00	425 00	425 00	20 07	7 471 50	372.27
Centreclear Ltd	2 00	813 00	406 50	22 97	8 577 00	373.40

A description of the routine work undertaken in respect of the Administrations to 18 June 2015 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 and progress reports 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 (either by the consent of the secured creditors or the Court) and drafting the supplementary documents and reports to creditors
- Travelling to and from meetings and the mine

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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
- Reporting regular updates to the consortium of secured lenders
- 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 Realisation of Assets

- Preparation of an Information Memorandum for perspective investors/purchasers
- Preparation of Non-Disclosure Agreements to facilitate the M&A process
- Set up and ongoing maintenance of a virtual 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
- Communication with all interested parties who were sent the information memorandum
- Assisting interested parties in conducting their due diligence including assisting with visa applications for site visit where applicable
- Meetings with and presentations to 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

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- Review of offers received and ongoing negotiations with interested parties
- Coordinating and attending site visits and conference calls with interested parties
- Liaising with the secured lender group
- Liaising 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 Trading / 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 and 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
- Undertaking risk assessment of changes to care and maintenance program and implementation of such changes

Unity Group Progress Report

13 Administrators' Expenses

With regard to the administration of Unity Mine Limited Cork Gully LLP has incurred category 1 expenses to 18 June 2015 totalling £26 603 (of which £9 394 was incurred in the report period between 19 December 2014 and 18 June 2014) With regard to the other Administrations Cork Gully LLP has incurred category 1 disbursements as follows

Company	Disbursements for period 19/12/14 to 18/06/15	Total disbursements for period 30/10/13 to 18/06/15
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 £103 900 has been paid in respect of professional advisor fees and expenses (of which £13 425 was paid in the report period between 19 December 2014 and 18 June 2015)

The following agents or professional advisors have been engaged in this matter to date (see table page 14)

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

During the report period the following professional advisors have been paid for work done

SLR Consulting Limited were instructed to assist with various ongoing planning issues pertaining to both the underground mine and open-cast quarry Invoices totalling £4,035 were paid in the report period which related to work done on filing certain planning applications attending meetings with the local planning authority and assisting with the due diligence of interested parties

Blandford Consulting was instructed given the extent of the firm s knowledge on the geology of the South Wales Coalfield and in particular the H1 licence area. During the report period Dr Malcolm Blandford prepared presentations and attended meetings with interested

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 Duane Morris LLP	Legal advice	Time Costs
Websters Machines Limited	Specialists in the provision of mining equipment	Fixed Fee
SLR Consulting Limited & Graham Daws 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

parties to assist with the sale process and the due diligence of such interested parties Invoices totalling £3 640 were received and paid in this regard

DMT Consulting Limited (formerly IMC Group Consulting Limited) ('DMT') were instructed during the report period to undertake a risk assessment in respect of the action of turning off the underground fans and pumps and ceasing the daily underground mine inspections as part of the ongoing care and maintenance program Their fee and associated expenses for undertaking such work totalled £11 500 of which £5 750 was paid in the report period

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 creditors upon request

Unity Group
Progress Report

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 a sale of Horizon Mining Limited s shares to either Interested Party A or alternatively one of the other interested parties 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 are 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 apart 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 it is 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 Dina Devalia at 52 Brook Street London W1K 5DS This 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 negotiations 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 licences 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 on line form available at www gov uk/ complain about insolvency-practitioner or you can email ip complaints@ insolvency.gsi.gov uk, or you may phone 0845 602 9848 calls are 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

Unity Group
Progress Report

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	05346654	
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	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:	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 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	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

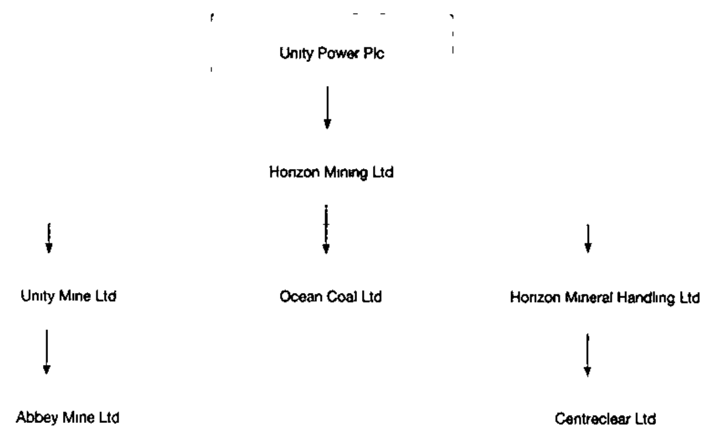
Appendix I - Statutory Information

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 Pachford	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 Cowler	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 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	RECEIPTS	£	£
Uncertain	VAT Refund		127 915 46
Uncertain	Cash at Bank		1 613.65
	Bank Interest Gross	1.31	66.70
	Sundry Refund		45.02
Uncertain	Goodwill		
Uncertain	Intercompany Debtor		
		1.31	129,640.83
	PAYMENTS		
	Intercompany Transfer	1 400 00	129 400 00
	Redirection of Mail		195.00
		(1 400 00)	(129,595.00)
	Balance to Hand		45.83
	REPRESENTED BY		
	FLT Interest Bearing Current Account		45.83
			45.83

Centreclear (in Administration)

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	RECEIPTS	£	£
Uncertain	VAT refund		418 68
	Bank Interest Gross	0.13	0 27
Uncertain	Land & Buildings		
		0.13	418.95
	PAYMENTS		
	Re-Direction of Mail	160 00	355 00

Centreclear (in Administration) continued

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
		(160.00)	(355.00)
	Blance to Hand		63.95
	REPRESENTED BY		
	FLT Interest Bearing Current Account		63 95
			63.95

Horizon Mining Limited (in Administration)

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	RECEIPTS	£	£
	VAT Refund		1 627 50
816.00	Cash at Bank		807.88
Uncertain	Sundry Refund		21 04
	Bank Interest Gross	1 29	3 87
75 678,381 00	Intercompany debtor		
		1.29	2,460.29
	PAYMENTS		
	Intercompany Transfer	2,200.00	2,200.00
	Re-Direction of Mail		195.00
	Stationary & Postage		33.83
		(2,200 00)	(2,428.83)
	Balance to Hand		31 46
	REPRESENTED BY		
	FLT Interest Bearing Current Account		31 46
			31.46

Appendix IV - Summary of Receipts & Payments

Unity Mine Limited (in Administration)

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	RECEIPTS	£	£
13 767 704 00	Plant & Machinery	89,500 00	3,234 710 00
	Cash at Bank		1 530 619.58
	Trading Loans	425 000 00	425 000 00
	Coal & Stone Sales	102 957 60	307 660 05
	Intercompany Transfers	3 600 00	131 600 00
85 339 00	VAT Refund		85,339 37
766,031 00	Escrow Funds		83 624 06
40,455.00	Book Debts		43,067.39
	Scrap Metal		23 904 90
	Young Recruit Funding		9 900.00
	Fuel Sales		9 106.91
	Bank Interest Gross	12.52	1,311 29
	Sundry Refund	54.33	222.15
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	Investment in Subsidiaries		
		621,124.45	6,886,465.70
	PAYMENTS		
	Chargeholders		1 983 966.08
	Wages & Salaries	261 384 11	1 157 121 77
	Electricity & Gas	181 734 17	679 495 14
	Plant & Equipment Hire	30,695 26	432 947 58
	Agent Fees & Expenses		385 892 68
	Fuel Payments	46,494 80	229,241.64
	Rent at Bwlch Ffos	61 090.98	216,013.94
	Professional Fees & Expenses	13,425.20	196,765.48
	Site Security	59 156.58	169 740 60
	Legal Fees & Expenses		29 555 00
	Staff Expenses	15 097 37	74 675 36
	Insurance		47 071 66
	Repairs & Maintenance	7 454 61	40 802.99
	Rescue Services	2 415.50	37 786.50
	Ransom Payments		28 808.42
	Ocean Coal Limited	-4 813.70	22,240.86
	Telephone Internet & IT	5,815 72	21 832.31
	Motor Vehicle Expenses	5,542.52	20 922.98
	Subcontractors		18 502 18
	Office Cleaning	234 65	10 565 21
	Bwlch Ffos Bond		10 000 00
	Royalties		7 490 85
	Employee Agent Fees		6,850.00
	Storage Costs	2 104 16	6,727 84
	Stationery Printing & Postage	711.56	6 620 73
	Marketing		5 821 50
	Bank Charges	35	5 040 00
	Water Treatment		4 842 64
	Permits & Subscriptions	285	4 036.00
	Water Rates	709 28	3 005 75
	Planning Application Fees		2,345.00
	Rates	366.37	1,329 29

Appendix IV - Summary of Receipts & Payments

Unity Mine Limited (in Administration) continued

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	Sundry Expenses	362.00	362.00
	Re-Direction of Mail	160.00	355.00
	Statutory Advertising		337.5
	Petty Cash		200.00
		(690,461 14)	(5,869,491.48)
	Balance to Hand		16,974.22
	REPRESENTED BY		
	Vat Receivable		25 794 72
	FLT Interest Bearing Current Account		4,266.96
	Vat Payable		(13 087 46)
			16,974.22

Abbey Mine Limited (in Administration)

Statement of Affairs		From 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	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 19/12/2014 to 18/06/2015	From 30/10/2013 to 18/06/2015
	RECEIPTS	£	£
	Transfer from Unity Mine Limited	(4 813.70)	22,240 86
2 944 00	Cash at Bank		2 943 71
	Bank Interest Gross	2 67	13 1
252 000 00	Licenses		
		(4,811 03)	25 197.67
	PAYMENTS		
	Lease Retainer Fee		25,000.00
	Re-Direction of Mail		195.00
			(25,195.00)
	Balance to Hand		2.67
	REPRESENTED BY		
	FLT Interest Bearing Current Account		2.67
			2.67

Appendix V- Summary of Joint Administrators' Time Costs

Unity Power Plc (In Administration)

Classification of Work Function	For the period 19 December 2014 to 18 June 2015: Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	For the Total Period 30 October 2013 to 18 June 2015: Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	1.00	0.00	0.20	1.20	473.00	394.17	14.47	5 698.25
Case Specific Matters Shareholders	0.00	1.05	0.00	0.00	1.05	446.25	425.00	3.40	1 445.00
Creditors	0.00	2.25	0.00	0.00	2.25	956.25	425.00	10.60	4 370.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	850.00
Realisation of Assets	0.00	1.90	0.00	0.00	1.90	748.00	393.68	2.10	826.00
Total Hours / Costs	**0.00**	**6.20**	**0.00**	**0.20**	**6.40**	**2,623.50**	**409.92**	**32.57**	**13,189.25**
Total Fees Drawn to date	**0.00**								

Centreclear Limited (in Administration)

Classification of Work Function	For the period 19 December 2014 to 18 June 2015: Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	For the Total Period 30 October 2013 to 18 June 2015: Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	1.00	0.00	0.20	1.20	473.00	394.17	10.77	3 707.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.50	2 70.00
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	0.80	0.00	0.00	0.80	340.00	425.00	2.80	1 190.00
Total Hours / Costs	**0.00**	**1.80**	**0.00**	**0.20**	**2.00**	**813.00**	**406.50**	**22.97**	**8,577.00**
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 19 December 2014 to 18 June 2015: Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	For the Total Period 30 October 2013 to 18 June 2015: Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	1.00	0.00	0.10	1.10	449.00	408.18	11.67	3 923.00
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	0.50	0.00	0.00	0.50	212.50	425.00	6.75	2 868.75
Total Hours / Costs	**0.00**	**1.50**	**0.00**	**0.10**	**1.60**	**661.50**	**413.44**	**28.92**	**10,916.75**
Total Fees Drawn to date	**0.00**								

Horizon Mineral Holding Limited (in Administration)

Classification of Work Function	For the period 19 December 2014 to 18 June 2015: Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	For the Total Period 30 October 2013 to 18 June 2015: Cumulative Total Hours	Cumulative Time Cost (£)
Administration & Planning	0.00	1.00	0.00	0.00	1.00	425.00	425.00	10.42	3 688.50
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 / Costs	**0.00**	**1.00**	**0.00**	**0.00**	**1.00**	**425.00**	**425.00**	**20.32**	**7,581.00**
Total Fees Drawn to date	**0.00**								

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration)

Classification of Work Function	Partner/ Director	Associates/ Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate	Cumulative Total Hours	Cumulative Time Cost (£)
	For the period 18 December 2014 to 18 June 2015							For the Total Period 30 October 2013 to 18 June 2015	
Administration & Planning									
Other	14 75	0.20	0 00	0 70	15 65	12 345 89	788 87	17 90	13 740 89
Statutory returns reports & meeting	0 00	8 00	4 40	2 50	14 90	5 859 28	393 24	321 05	126 560 28
Initial post appoint notification letters/	0 00	0 00	0 00	0 00	0.00	0 00	0 00	13 10	4 958 50
Cashiering general including bonding	0 00	0 20	2 30	12 40	14 90	4 536 08	304 43	252 20	69523.58
Job planning & progression meetings	121 00	37 55	0 50	0 00	159.05	119 813 74	753.31	458 75	273 765 49
Taxation non-trading	0 00	0 20	0.40	0 00	0 60	165 00	0 00	14 10	4 750 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 80	0 00	0 00	0 80	414 96	518 70	7.35	3 198 71
Travelling	0 00	42 00	0 00	0 00	42 00	23 740 50	565 25	118 50	56 218 00
Filing	0 00	0 50	8 80	0 00	9 30	2507 10	269 58	20 15	5 048 35
Company searches	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 10	220 00
Other	0 00	65 95	0 50	0 00	66.45	37411 24	563 00	93.37	45 270 49
Administration & Planning Total	**135.75**	**155.40**	**16 90**	**15.60**	**323.65**	**206,793.78**	**638 94**	**1,318.07**	**603,466.78**
Shareholders									
General communications	0 00	0 45	0 20	0 00	0 65	307 58	473 17	0.85	347 58
Return of capital	0 00	0 00	0 00	0 00	0 00	0 00	0 00	2 00	850 00
Other	0 00	0 00	0 10	0 00	0 10	26 60	266 00	0 10	20 00
Shareholders Total	**0.00**	**0 45**	**0 30**	**0 00**	**0.75**	**334 16**	**445.55**	**2.95**	**1,217.58**
Creditors Fixed									
Reporting to fixed chargeholder	14 00	17 90	0 00	0 00	32.20	21 789 88	676.70	78 45	41 933 63
General communications	0 00	7 55	0 20	0 00	7 75	4,320 84	557 53	24 50	14 364 59
Other	0.00	0 00	0 00	0 00	0 00	0 00	0 00	26 10	10 509 00

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

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 (£)
	For the period 19 December 2014 to 18 June 2015							For the Total Period 30 October 2013 to 18 June 2015	
Creditors Floating									
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 30	60 00
Creditors Employees & RPO									
Claims adjudication	0 00	1 90	0 00	0 00	1 90	1 073 98	565 25	2.90	1 498 98
General communications	0 00	1 30	4 90	0 00	6 20	2 038 23	328 75	32.55	10 728 23
Other	0 00	0.50	1 10	0 00	1 60	575 23	359.52	4 95	1 717 73
Creditors Unsecured									
Other	0 00	0 00	0 10	0 00	0 10	26.60	266 00	4 10	1 726 60
Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	48 75	21 986 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	4 30	2 80	0 00	9.05	4 004 13	442 44	39 00	12 383 13
Distributions	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1.50	637 50
Other	0 00	0 00	0.20	0 00	0 20	53 20	266 00	12 00	5 480 70
Rot claims	0.00	0.00	0 00	0.00	0.00	0.00	0.00	0.85	361 25
Creditors Total	**14.00**	**33.45**	**9 30**	**0.00**	**59 00**	**33,882.06**	**574.27**	**276 45**	**123,600.06**
Investigations Directors									
Directors 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	4 052 50
Statutory book & accounting records	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 25	0 00	0 00	0 25	141 31	565.25	2 65	1 071 31
Investigations Total	**0 00**	**0.25**	**0.00**	**0.00**	**0.25**	**141 31**	**565.25**	**25.15**	**7 911.31**
Realisation of Assets Fixed Charge Assets									

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

	For the period 19 December 2014 to 18 June 2015							For the Total Period 30 October 2013 to 18 June 2015	
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	25 00	0 00	0 00	0 00	26 00	21 040 00	809 23	27 00	21 465 00
Goodwill & IPR	0 00	0 00	0 00	0 00	0 00	0 00	0.00	7.00	2 975.00
Sale of business	474 40	285.60	2.50	0 00	782 95	564 203 65	720 61	2 288 27	1 266,227 60
Other tangible assets	0 00	0.00	0 00	0 00	0.00	0 00	0.00	64 10	27 768.25
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									
Other	0 00	0 00	0.00	0.00	0.00	0 00	0 00	2.30	977.50
Freehold & leasehold property	0 00	0 00	0.20	0 00	0.20	53 20	266 00	0.50	135 70
Book debts	0 00	0 00	0.00	0.00	0.00	0 00	0 00	1.25	477.25
Sale of business	30 00	0 50	9.50	0 00	40 00	27 497 75	687 44	106 50	54 454 75
Stock/WIP	0.00	1.60	0.00	0.00	1 60	904 40	565.25	5.55	2.576.15
Other tangible assets	0 00	13 40	0 00	0.00	14 40	7 999.35	555.51	97 45	49 145 60
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 75	0 00	0 00	0 75	423.94	565.25	4 70	2 060 69
Realisation of Assets Total	**529.40**	**302.15**	**12.20**	**0.00**	**865.90**	**622,291.87**	**718.66**	**2,623.22**	**1 435 668.24**
Trading									
Other	0 00	0 25	0 00	0 00	0 25	141.31	565 25	5 25	3 241 31
Trading on decision/strategy	0.00	79 85	0.10	0.00	79 95	44 032.80	550 75	251 80	117 069.05
Sales and customers	0 00	23 95	36 00	0 00	59 95	22 785.39	380 07	148 50	58 247 89
Purchasers and suppliers	0 00	62 35	30 90	0.00	93.25	42 128.71	451 78	340 65	143 734 21
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	62.15	16.30	0 00	78 45	38 905.09	495 92	141.20	65 611.34

Appendix V- Summary of Joint Administrators' Time Costs

Unity Mine Limited (in Administration) continued

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	372 40	266.00	9.60	3.282 40
Security	0 00	0 00	0.00	0.00	0 00	0 00	0 00	0 70	297 50
Insurance	0 00	1 05	0.50	0.00	1.55	726 51	468 72	11.05	4 764 01
HP/lease/3rd party negotiations	0.00	0.00	2.60	0 00	2.60	691.60	266.00	3.00	816.60
Financial control/accounting for trade	0 00	0 00	0 00	0 00	0 00	0 00	0 00	4 50	1 912 50
Taxation VAT	0.00	2.60	0.00	0.00	2.60	1,301.35	500.52	6.05	2 767.60
Other matters	0 00	22 40	1 60	0 00	24.00	13 087.20	545.30	52.70	25 239 70
Trading Total	**0.00**	**254.60**	**89.40**	**0.00**	**344.00**	**164,172.36**	**477.25**	**975.40**	**427 154.11**
Total Hours	**679.15**	**746.30**	**128.10**	**15.60**	**1,593.55**	**1,027 615.55**	**644.86**	**5,221.24**	**2,599,248.07**
Total Fees Drawn to date	0.00								

Abbey Mine Limited (in Administration)

	For the period 19 December 2014 to 18 June 2015							For the Total Period 30 October 2013 to 18 June 2015	
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	1 00	0.00	0 00	1 00	425 00	425 00	10 17	3 579 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	1.00	0 00	0.00	1 00	425.00	425.00	20.07	7 471.50
Total Fees Drawn to Date	£0.00								

Appendix V- Summary of Joint Administrators' Time Costs

Horizon Mining Limited (In Administration) continued

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 (£)
	For the period 19 December 2014 to 18 June 2015							For the Total Period 30 October 2013 to 18 June 2015	
Administration & Planning									
Other	0.00	0.00	0 00	0 00	0.00	0 00	0 00	0.20	85 00
Statutory returns reports & meeting	0 00	1 00	0 00	0.00	1 00	565.25	565 25	9 10	3 787 25
Initial post-appoint notification letters	0 00	0 00	0 00	0.00	0 00	0 00	0 00	1.00	200.00
Cashiering general, including bonding	0 00	0 00	0 00	0.20	0.20	63 84	319.20	2 85	8 20.09
Job planning & progression meetings	0 00	0 40	0 00	0 00	0.40	226 10	565 25	13 70	7 770 10
Taxation non-trading	0 00	0.00	0 00	0 00	0.00	0 00	0 00	0.50	145.00
Other	0 00	0 00	0.00	0 00	0.00	0 00	0 00	0.97	194 00
Administration & Planning Total	**0.00**	**1.40**	**0 00**	**0.20**	**1 60**	**855.19**	**534.49**	**28.32**	**13,001 44**
Creditors Fixed									
General communications	0.00	0 00	0 00	0 00	0 00	0 00	0.00	0 25	106.25
Other	0.00	0.00	0.00	0 00	0 00	0 00	0.00	9.50	3 475.00
Creditors Unsecured									
Reporting	0 00	0.00	0 00	0.00	0 00	0.00	0 00	13.50	5 287.50
General communications	0.00	0.55	0 00	0 00	0.55	310 89	565 25	0 75	395.89
Creditors Total	**0.00**	**0 55**	**0 00**	**0.00**	**0 55**	**310.89**	**565.25**	**24 00**	**9,264 64**
Investigations Directors									
Directors correspondence	0 00	0 00	0 00	0 00	0 00	0 00	0.00	0 80	160 00
CDDA report/return	0 00	0.00	0 00	0 00	0 00	0 00	0 00	3 00	1 275 00
Investigations Total	0 00	0.00	0 00	0.00	0.00	0.00	0.00	3 80	1 435.00
Realisation of Assets Fixed Charge Assets									
Freehold & leasehold property	0.00	0.00	0.00	0.00	0.00	0.00	0 00	1.50	637.50

Appendix V- Summary of Joint Administrators' Time Costs

Horizon Mining Limited (in Administration) continued

Sale of business	0 00	0 00	0 00	0 00	0 00	0 00	0 00	47 50	27 987.50
Realisation of Assets Floating/General									
Other	0 00	0.00	0.00	0 00	0 00	0.00	0.00	0.70	273.00
Realisation of Assets Total	0 00	0 00	0 00	0 00	0 00	0.00	0 00	49 70	28,898.00
Total Hours	0.00	1 95	0.00	0.20	2.15	1 166.08	542.36	105.82	52,599 08
Total Fees Drawn to date	0 00								

Cork Gully LLP charge out rates	**£**
Partners/Directors	495-620
Associates/Managers	350-450
Other Senior Professionals	200-290
Assistants and Support Staff	85-240

*During the period from 1 January 2014 to the date of this report, the creditors committees for both Unity Mine Limited and Horizon Mining Limited passed resolutions confirming that the Joint Administrators be authorised to charge an uplift of 30% on their hourly charge out rates as a result of the financial support provided by Cork Gully LLP to these administrations. Time is charged in minimum units of 6 minutes

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

Contact

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