

AM03

Notice of administrator's proposals



Companies House

SATURDAY



A8CJVKA
A13 24/08/2019 #90
COMPANIES HOUSE

1	Company details	
Company number	0 5 3 1 5 9 2 9	Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Atlantic Carbon Group Plc	
2	Administrator's name	
Full forename(s)	Alastair	
Surname	Beveridge	
3	Administrator's address	
Building name/number	6	
Street	New Street Square	
Post town	London	
County/Region		
Postcode	E C 4 A 3 B F	
Country	United Kingdom	
4	Administrator's name •	
Full forename(s)	Clare	Other administrator Use this section to tell us about another administrator.
Surname	Kennedy	
5	Administrator's address •	
Building name/number	6	Other administrator Use this section to tell us about another administrator.
Street	New Street Square	
Post town	London	
County/Region		
Postcode	E C 4 A 3 B F	
Country	United Kingdom	

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1

Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2

Insolvency practitioner's name

Full forename(s) Simon

Surname Appell

3

Insolvency practitioner's address

Building name/number 6

Street New Street Square

Post town London

County/Region

Postcode E C 4 A 3 B F

Country United Kingdom

AM03

Notice of Administrator's Proposals

6

Statement of proposals



I attach a copy of the statement of proposals

7

Sign and date

Administrator's
Signature

Signature

× *A. Kennedy* ×

Signature date

d

2

d

3

m

0

m

8

y

2

y

0

y

1

y

9

AM03 Notice of Administrator's Proposals



Presenter information

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

Contact name Michael Watkin

Company name AlixPartners

Address The Zenith Building

26 Spring Gardens

Post town Manchester

County/Region

Postcode M 2 1 A B

Country United Kingdom

DX

Telephone 0161 838 4500



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Administrators' Statement of Proposals

Atlantic Carbon Group Plc
In Administration

23 August 2019

Contents

1. Why this report has been prepared	1
2. Summary of information for creditors	2
3. Background and circumstances leading to the Administration	4
4. The objective of the Administration.....	5
5. The Administration strategy and steps taken to date.....	6
6. Financial position and Administrators' receipts and payments.....	10
7. Estimated outcome for creditors.....	11
8. What happens next.....	12

Appendices

Appendix A.	Statutory information
Appendix B.	Directors' Statement of Affairs of the Company
Appendix C.	Administrators' Receipts and Payments Accounts for the period 22 July 2019 to 16 August 2019
Appendix D.	Administrators' fees and pre-administration costs
Appendix E.	Administrators' details of time spent to date
Appendix F.	Additional information in relation to the Administrators' fees
Appendix G.	Exit routes and discharge from liability

1. Why this report has been prepared

- 1.1 As you will be aware, Alastair Paul Beveridge, Simon Jonathan Appell and Clare Laura Kennedy (the **Administrators**) were appointed on 22 July 2019.
- 1.2 In accordance with UK insolvency legislation, administrators are required to make a statement setting out their proposals for achieving the statutory purpose of an administration. This report and all appendices form the Administrators' proposals and covers the period 22 July 2019 to 16 August 2019 (the **Period**).
- 1.3 The purpose of this report is to provide statutory and financial information about the Company, the background to the Administration, the Administrators' proposed strategy, details regarding the Administrators' fees and the expected outcome for each class of creditor.
- 1.4 The administrator of a company must perform their functions with a view to achieving one of the following statutory objectives:
 - Objective 1: rescuing the company as a going concern;
 - Objective 2: achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
 - Objective 3: realising property in order to make a distribution to one or more secured or preferential creditors.
- 1.5 In this case the Administrators are pursuing the third statutory objective. Further details of how they intend to achieve that objective can be found in section 4 of this report.
- 1.6 The Company's creditors are responsible for approving the Administrators' proposals and fees. In this case it is proposed that the basis of the Administrators' fees, category 2 disbursements and pre-administration fees will be approved by White Oak Global Advisors, LLC (the **Secured Creditor**). Further details of the Administrators' fees and disbursements can be found at Appendices D to F.
- 1.7 In this case, the Administrators intend to seek approval of their proposals via a deemed approval process and further details on this matter can be found in section 8 of this report.
- 1.8 More information relating to the Administration process, Administrators' fees and creditors' rights can be found on AlixPartners' creditor portal (<https://www.alixpartnersinfoportal.com>). Log-in details to access this information can be found within the covering letter you have received.
- 1.9 If you require a hard copy of this report or have any queries in relation to its contents, or the Administration generally, please contact Michael Watkin on +44 (0) 161 838 4507, by email at creditorreports@alixpartners.com, or write to AlixPartners' office at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB.

2. Summary of information for creditors

Estimated dividend for creditors

Description	Estimated debt £	Likely level of return £
Secured Creditor	37.3 million	8.9 million
Preferential creditors	6,841	Nil
Unsecured creditors	1.1 million	Nil

Notes:

Throughout this report, the currencies referred to are USD \$ (United States Dollars) and GBP £ (British Pounds Sterling), and all conversions between these currencies have been completed using the exchange rate at the date of the Administrators' appointment, being \$1.24:£1.

The estimated debts have been taken from the directors' Statement of Affairs (**SoA**).

Funds available for distribution and dividend rates are detailed before taking into account the estimated costs of making the distribution.

The likely levels of return are estimated and are therefore subject to change.

Secured Creditor

The Company granted a fixed and floating charge debenture to the Secured Creditor on 27 May 2016 (the **Debenture**). At the date of appointment, the Secured Creditor was owed approximately £37.3 million including accrued interest and charges under its security.

Based on the estimated realisable value of the Company's assets per the SoA, the Administrators anticipate that it will be possible to distribute approximately £8.9 million to the Secured Creditor, which will result in a shortfall against the Secured Creditor's lending.

Preferential creditors

The SoA indicates there are preferential creditors with claims totalling £6,841, made up of employees' arrears of holiday pay and pension contributions. Based on current information, after accounting for the anticipated costs of the Administration, the Administrators do not anticipate there will be sufficient floating charge realisations to enable a dividend to be paid to the preferential creditors.

Unsecured creditors

The SoA indicates there are unsecured creditors with claims totalling approximately £1.1 million. Based on current information, after accounting for the anticipated costs of the Administration, the Administrators do not anticipate there will be sufficient floating charge realisations to enable a dividend to be paid to the unsecured creditors.

Further information is provided in section 7 of this report.

3. Background and circumstances leading to the Administration

- 3.1 The Company is a UK registered holding company which was incorporated in December 2004. It is part of a wider group engaged in the mining and production of high grade anthracite (the **Group**). The Company's subsidiary entities are registered in the United States of America (**US**) and oversee the operation of mines and processing plants in Pennsylvania. The Company's principal assets are its 100% shareholdings (the **Shares**) in Atlantic Carbon Group Inc. (**ACGI**), Newcastle Anthracite Company and The Central Pennsylvania Anthracite Company, LLC (together the **Subsidiaries**).
- 3.2 The Group has faced challenging trading conditions since 2018, primarily as a result of a change in its mining cycle from coal extraction in 2017 to waste extraction in 2018. Additionally, a physical transition of operations was undertaken following the development of a new mining site. These factors resulted in significantly reduced production together with increased operating costs, which compounded financial losses from the previous year.
- 3.3 The Group required additional capital to maintain operations during this period, which was provided by the Secured Creditor. Whilst increased production and reduced operating costs were anticipated following completion of the transition of operations, by July 2019 the Secured Creditor had advanced debt totalling approximately £37.3 million including accrued interest and charges. In the months preceding the Administrators' appointment, several events of default had occurred which had not been remedied.
- 3.4 On 18 July 2019, AlixPartners UK LLP (**AlixPartners**) was approached by the Company's directors for advice in respect of the Company's financial position as guarantor to the Debenture, and options for placing the Company into a formal insolvency process.
- 3.5 On 19 July 2019, the Secured Creditor served a demand letter on the Company rendering all amounts due under the Debenture immediately due and payable (the **Demand**). A board meeting was subsequently held on 21 July 2019 which determined that the Company was unable to satisfy the Demand and meet its debts as they fell due. The meeting resolved that the Company should invite the Secured Creditor to take immediate steps to place the Company into administration.
- 3.6 On 22 July 2019, Alastair Beveridge, Simon Appell and Clare Kennedy were appointed as Administrators of the Company following the filing of a notice by the Secured Creditor at court.
- 3.7 It should be noted that the Administrators' appointment only applies to the Company and not to any other entity in the Group.

4. The objective of the Administration

- 4.1 The first objective under the Administration regime is based on the survival of the Company through a Company Voluntary Arrangement (**CVA**) or Scheme of Arrangement (**Scheme**) under part 26 of the Companies Act 2006.
- 4.2 Due to the quantum of the Company's debts, sufficient funding is not available to meet the Company's ongoing obligations and as a result, a CVA or Scheme is not feasible. The Administrators therefore consider that the first objective cannot be achieved.
- 4.3 The Administrators do not think that the Administration will achieve enhanced asset realisations over a winding up scenario. The Administrators are therefore unable pursue the second objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration). The Administrators will therefore pursue the third objective to realise property in order to make a distribution to the Secured Creditor.
- 4.4 The directors and Secured Creditor sought an administration in preference to a liquidation to ensure that the officeholders could take immediate control of the Company's assets and ensure that steps could be taken for their appointment to be formally recognised in the US under Chapter 15 of the bankruptcy code, which was a key consideration given the nature of the Company's principal assets.
- 4.5 Full details of the proposed exit routes to the Administration are noted in Appendix G.

5. The Administration strategy and steps taken to date

- 5.1 It is proposed that the Administrators continue to manage the affairs of the Company in order to achieve the objective of the Administration detailed in section 4. The Administrators' strategy is to realise the Company's assets as expediently as possible, achieving maximum realisations whilst minimising the associated costs of the Administration. The Administrators' strategy with regard to each class of asset is detailed below.
- 5.2 In addition to their statutory objective, the Administrators have duties imposed by insolvency and other legislation, as well as their regulating professional bodies. The Administrators intend to take the steps detailed below to fulfil their intended objective and duties. The detail provided is intended to provide users of this report with information to allow them to understand how the fee estimate and estimate of expenses provided at Appendix D was compiled, and the sensitivities that might be applicable to the Administrators' anticipated fees and expenses.

Contribution to costs

- 5.3 In the absence of sufficient liquid assets in the Company, a funding agreement has been entered into between ACGI and the Company so that the costs of the Administration can be met (the **Agreement**). Under the terms of the Agreement, an upfront amount of \$500,000 was received on 26 July 2019. The Agreement also provides for an additional \$1 million of funding, if required.

Employees and head office

- 5.4 The Company had two employees, one of which was based in the Company's head office at a leased premises in Durham. The Company ceased operations immediately upon the Administrators' appointment and the UK employee was made redundant shortly thereafter.
- 5.5 Shortly following appointment, the Administrators attended the head office to give notice to the UK employee and the landlord, review and take control of Company records and vacate the premises. It was established that there are no assets of a commercial realisable value, therefore the Administrators will take no further action in this regard.
- 5.6 The second employee is based in the US and is part of the Group's operations team. This employee has been temporarily retained at the request of ACGI whilst arrangements are made for the employment to be transferred to the wider Group. The ongoing costs of this employment will be met by ACGI, therefore there will be no impact on the outcome to the Company's creditors.

Realisation of assets – fixed charge

Investments in subsidiaries

- 5.7 As noted in section 3, the Company's principal assets are the Shares, which have a book value of approximately £9.5 million. The realisation of the Shares is the primary part of the Administrators' strategy to achieve the objective of the Administration.
- 5.8 The Administrators launched a competitive tender process on 25 July 2019 with a view to engaging a specialist US investment bank to assist with the disposal of the Shares. The Administrators were referred to four advisors which were invited to submit tenders, three of which presented more detailed proposals on 6 August 2019. The Administrators are currently reviewing each proposal in conjunction with the Secured Creditor to determine the optimal realisation strategy.
- 5.9 As the value of the Shares is dependent upon the ongoing financial performance of the subsidiaries, the Administrators have taken steps to protect their value by agreeing a monthly financial reporting framework with ACGI. The Administrators will monitor the financial performance of the Subsidiaries in conjunction with the Secured Creditor until a sale of the Shares is completed.
- 5.10 Whilst initial assessments of the Shares indicate the realisable value will be in excess of the book value, for prudence the Administrators have used the book value when estimating the outcome to the Company's creditors. The Administrators will revisit this position once a formal offer has been accepted and advise creditors of progress in future reports.
- 5.11 As noted in section 4, a key consideration in respect of the Shares was the ability for the Administrators' appointment to be formally recognised in the US, which will facilitate the sale process. The Administrators have engaged Paul Hastings LLP (**PH**) to file for recognition of the Administration under Chapter 15 of the US bankruptcy code. This process requires the Company to hold an amount equal to \$50,000 in the US, and this sum has been paid to PH as an advance against the associated legal costs. Once costs have been finalised, any unutilised funds will be returned to the estate.
- 5.12 The timescale to complete a sale of the Shares is to be confirmed in due course, however, the Administrators anticipate the transaction will be completed by the end of 2019.

Realisation of assets – floating charge

Cash at bank

- 5.13 The SoA indicates the Company held funds totalling £4,751 on appointment and £4,204 has been recovered to date. The Administrators have requested the Company's pre-appointment bank (the **Bank**) to provide statements for all accounts and transfer any remaining funds to the Administrators. This request is currently being progressed by the Bank and an update will be provided in the next report.

Debtors

- 5.14 As detailed in the SoA, the Company has debtors of approximately £5.3 million, £4.9 million of which are loans issued to entities in the wider Group. It has been determined that under the terms of the Debenture, collection of these debts are subordinated to the debt of the Secured Creditor. As the Secured Creditor is anticipated to suffer a shortfall against its lending, the Administrators do not anticipate there will be any realisations in respect of the intercompany loans.
- 5.15 The remainder of the debtor balance is made up of trade and other receivables and totals £369,166 per the SoA. The Administrators have completed an initial assessment of the recoverability of these debts which indicates approximately £54,000 of the balance is recoverable. The Administrators' assessment considered the age and types of debt, and the estimated realisable value of these assets has been adjusted accordingly.
- 5.16 The Administrators are in the process of gathering additional information in relation to these debts and will formulate an appropriate realisation strategy once sufficient details are available.

Administration (including statutory reporting)

- 5.17 In addition to their duties relating to realising and distributing the assets of the Company, the Administrators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986. These include notifying stakeholders of the appointment, preparing bi-annual reports to creditors advising of the progress of the Administration and liaising with employees. The Administrators are also responsible for liaising with HM Revenue and Customs to determine the final position in respect of corporation tax, PAYE, VAT and other taxes that may be owed by or to the Company, and for filing tax returns for the duration of the Administration.
- 5.18 In order to ensure the matters of the Administration are being progressed sufficiently, the Administrators have a duty to conduct periodic case reviews and complete case checklists. In addition, the Administrators' treasury function will also comply with cash accounting requirements including raising payments, processing journal vouchers and posting receipts, preparing bank reconciliations and statutory returns.
- 5.19 The time taken for statutory tasks is largely fixed, insofar as the cost of preparing a report to creditors or filing an annual return is similar for most cases, except where cases are very large or complex. Where the costs of statutory compliance and reporting to creditors exceeds the initial estimate, it will generally be because the duration of the case has been longer than expected, due to, for example, protracted realisation of assets, and therefore additional periodic reports have had to be prepared and distributed to stakeholders.

Investigations

- 5.20 The Administrators will conduct investigations into the conduct of the directors and transactions entered into prior to the Company's insolvency, as required by the Company Directors Disqualification Act 1986, and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administrations and Insolvent Liquidations. Based on the outcome of the investigations, further steps may need to be taken, details of which will be provided in the next report to creditors. The Administrators' duty is to conduct an initial review to determine whether there are matters which require further investigation, and if so, whether there is a realistic prospect of recovering assets for the insolvent estate for the benefit of creditors.
- 5.21 The Administrators also have a duty to consider the conduct of those who have been directors of the Company at any time during the three years prior to their appointment, and to provide information to the Insolvency Service in respect of that conduct and the circumstances regarding the Company's insolvency. The Insolvency Service will use this information to assess whether there are matters that require action to be taken against the directors to prevent them from controlling other companies. The information provided to the Insolvency Service is confidential and is not available to creditors.
- 5.22 A questionnaire is available on AlixPartners' creditor portal (<https://www.alixpartnersinfoportal.com>) for completion by creditors to assist the Administrators in their investigations. If there are matters that you consider the Administrators should be aware of, please attach details to the questionnaire and return it to AlixPartners' office at The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB. This request forms part of the Administrators' statutory duties and does not imply any criticism of the directors.

Creditors (claims and distribution)

- 5.23 The Administrators will provide regular updates to the Secured Creditor in relation to asset realisations, the financial performance of the Subsidiaries and general progress of the Administration. The Administrators will also deal with general creditor and shareholder correspondence, telephone calls and email queries.

6. Financial position and Administrators' receipts and payments

Financial position

- 6.1 The SoA of the Company, together with a list of creditors' names, addresses and details of their claims is attached at Appendix B.
- 6.2 The Administrators have the following observations to make in relation to the SoA:
- In accordance with standard practice, the SoA has been prepared before providing for the anticipated costs of the Administration.
 - The SoA states the realisable value of the Shares is equal to the book value. Whilst initial assessments of the Shares indicate the realisable value will be in excess of this amount, for prudence and until a formal offer is accepted, the Administrators have used the book value when estimating the outcome for creditors.
 - No realisable value has been attributed to the intercompany debtors in the SoA as collection of the same is subordinated to the debt of the Secured Creditor.
 - The SoA also states that trade and other debtors are fully recoverable. As detailed in section 5, the Administrators have conducted an initial assessment of these balances and are of the view that approximately £54,000 of the total balance is recoverable.
 - The SoA indicates that funds will be available to enable dividends to be paid to the preferential and unsecured creditors. However, after providing for the anticipated realisations and costs in the Administration, it is not estimated that sufficient funds will be available for dividends to be paid to these classes of creditor.

Administrators' Receipts and Payments Account

- 6.3 A summary of receipts and payments is attached at Appendix C.
- 6.4 As detailed at paragraph 5.3, under the terms of the Agreement, an initial payment of \$500,000 was received from ACGI on 26 July 2019.
- 6.5 As detailed at paragraph 5.11, the Administrators paid an initial deposit of \$50,000 to PH in respect of the Chapter 15 recognition process in the US.
- 6.6 Heytesbury Corporate LLP (**Heytesbury**) acted as the Company's secretary on appointment and assisted the Administrators with an initial data gathering exercise, which was necessary to support the Administration process. The Administrators agreed to pay the arrears owed to Heytesbury on appointment, which totalled £2,700.

7. Estimated outcome for creditors

Secured creditor – White Oak Global Advisors, LLC

- 7.1 The Company granted a fixed and floating charge debenture to the Secured Creditor on 27 May 2016. At the date of appointment, the Secured Creditor was owed approximately £37.3 million (including accrued interest and charges) under its security.
- 7.2 Based on the estimated realisable value of the Company's assets per the SoA, distributions to the Secured Creditor are anticipated to total approximately £8.9 million, resulting in a shortfall against the Secured Creditor's lending. This position is based on estimates and is therefore subject to change.

Preferential creditors

- 7.3 The SoA indicates the total value of the preferential creditors is £6,841. Based on current estimates, the Administrators do not anticipate there will be sufficient floating charge realisations to enable a dividend to be paid to the preferential creditors.

Unsecured creditors

- 7.4 Where there is a floating charge which was created on or after 15 September 2003, the Administrators are required to create a fund from the Company's net property available for the benefit of unsecured creditors (**Unsecured Creditors' Fund**), commonly known as the 'Prescribed Part'.
- 7.5 As the Company granted a floating charge to the Secured Creditor on 27 May 2016, the Administrators are required to create an Unsecured Creditors' Fund should sufficient funds be available. However, based on present information the Administrators estimate there will be no floating charge surplus after costs. On this basis, the value of the Company's net floating charge property is estimated to be nil and the value of the Unsecured Creditors' Fund is also estimated to be nil.
- 7.6 As the Administrators do not anticipate a dividend will be issued to the unsecured creditors, they are not invited to submit details of their claims at this stage; however, should they wish to do so claims will be held on file without review.
- 7.7 If the amount owed according to the Company's records is less than £1,000 inclusive of VAT, creditors are not required to submit a Proof of Debt form (**PoD**) in order to be entitled to any dividend paid in respect of that debt and no further action is required. However, if there is a difference between the amount creditors believe to be owed and the Company's records, or should you wish to participate in any decisions made by creditors, a PoD is required.

8. What happens next

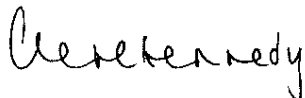
Approval of Proposals

- 8.1 The Administrators think that the Company has insufficient property to enable a distribution to be made to its unsecured creditors. As a result, the Administrators are not required to seek a decision from the unsecured creditors as to whether they approve the proposals.
- 8.2 Creditors whose debts amount to at least 10% of the total debts of the Company may however request that approval of the proposals is given via a formal decision of creditors. The proposals will be delivered to creditors on 28 August 2019 and any requests for a decision procedure must be made in writing on or before 9 September 2019.
- 8.3 If creditors wish for such a decision to be made by a physical meeting of creditors, then the threshold required is either 10 creditors, 10% by value of creditors or 10% of the number of creditors. If you wish for a meeting to be held, you must notify the Administrators in writing on or before 9 September 2019.
- 8.4 If a decision is not requisitioned by creditors by this date the proposals will be deemed to have been approved.

Report

- 8.5 The Administrators are required to provide a progress report within one month of the end of the first six month period following their appointment.

For and on behalf of
Atlantic Carbon Group Plc



Clare Kennedy
Administrator

Encs

Appendix A. Statutory information

Company information

Company name	Atlantic Carbon Group Plc
Registered number	05315929
Registered office	The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB
Former registered office	200 Strand, London, WC2R 1DJ
Trading address	26A Old Elvet, Durham, DH1 3HN
Trading name	Atlantic Carbon Group
Court details	The High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
Court reference	CR-2019-004854

Details of the Company's directors and secretary, including details of their shareholdings as at the date of appointment are as follows:

	Date appointed	Date resigned	Number of shares held	Percentage of shareholding
Directors				
Seth Schwartz	15 April 2019	N/a	-	-
George Roskos	1 November 2016	N/a	598,265,028	8.5%
Peter Chinneck	3 December 2008	N/a	-	-
Secretary				
Heytesbury Corporate LLP	14 May 2015	8 August 2019	-	-

Full details of the Company's shareholders are contained in the SoA at Appendix B.

Appointor's information

Name	Address	Position
White Oak Advisors, LLC	3 Embarcadero Center, Suite 550, San Francisco, CA94111	Administrative agent for the secured creditors

Administrators' information

Name	Address	IP number	Name of authorising body
Alastair Paul Beveridge	AlixPartners, 6 New Street Square, London, EC4A 3BF	008991	Insolvency Practitioners Association
Simon Jonathan Appell	AlixPartners, 6 New Street Square, London, EC4A 3BF	009305	Insolvency Practitioners Association
Clare Laura Kennedy	AlixPartners, 6 New Street Square, London, EC4A 3BF	020590	Insolvency Practitioners Association

The validity of the security and the appointment has been confirmed by one of the Administrators' legal advisors, Burges Salmon LLP (**BS**).

The Insolvency Regulation Recast (EU) 2015/848 applies to the Administration. The proceedings are main proceedings as defined by article 3 of the Regulation. The Company is based in the UK.

In accordance with paragraph 100(2) of schedule B1 of the Insolvency Act 1986, all functions of the Administrators are to be exercised by any or all of the Administrators. All references to the Administrators should be read as the Joint Administrators.

Appendix B. Directors' Statement of Affairs of the Company

Statement of affairs

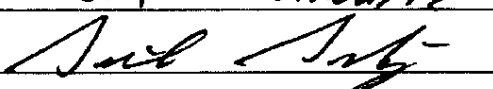
Name of Company Atlantic Carbon Group Plc - in Administration	Company number 05315929
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)	Court case number 004854 of 2019

Statement as to the affairs of Atlantic Carbon Group Plc - in Administration

on the 22 July 2019
the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above company as at 22 July 2019, the date that the company entered administration

Full name Seti Schwarte
Signed 
Dated 8-13-2019

A - Summary of Assets

ASSETS

Assets subject to fixed charge:
Investments in subsidiaries

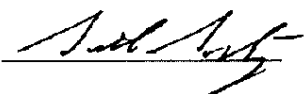
Less: Due to secured creditor

Surplus / (Shortfall) to secured creditor

Assets subject to floating charge:
Cash at bank
Trade/other debtors
Intercompany debtors

Estimated total assets available for preferential creditors

Signature



Date

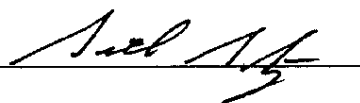
Book Value £	Estimated to Realise £
9,488,144	9,488,144
9,488,144	9,488,144
(37,292,172)	(37,292,172)
(27,804,028)	(27,804,028)
4,751	4,751
369,166	369,166
4,935,820	-
5,309,737	373,917

8-13-2019

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from page A)	373,917
Liabilities	
Preferential employee creditors (1):-	(5,818)
Other preferential creditors	(1,023)
Estimated deficiency/surplus as regards preferential creditors	367,076
Estimated prescribed part of net property where applicable (to carry forward)	76,415
Estimated total assets available for floating charge holders	290,661
Debts secured by floating charges	(27,804,028)
Estimated deficiency/surplus of assets after floating charges	(27,513,367)
Estimated prescribed part of net property where applicable (brought down)	76,415
Total assets available to unsecured creditors	76,415
Amounts owing to subsidiary	(471,167)
Trade Creditors	(715,399)
Unsecured employee creditors (1)	(50)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	(1,110,201)
Shortfall to preferential creditors	-
Shortfall to floating charge holder (brought down)	(27,513,367)
Estimated deficiency/surplus as regards creditors	(28,623,568)
Issued and called up share capital	(31,505,342)
Estimated total deficiency/surplus as regards members	(60,128,910)

Signature



Date

8-13-2019

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

Name of Creditor or Claimant	Address with postcode	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Ardenjo Minerals Limited	Edwinton Lodge Farm, Edwinton, Ashbourne, Leicestershire LE14 5BA	14,500.00			
Corney and Whitley Financial Print Solutions	139 Ashpogate, London, EC2M 7UJ	27,906.45			
Bill Dickinson	7 Tanners Yard, 1-3 Treadway Street London E20 0B UK	7,012.43			
	The Broadgate Tower, 20 Primrose Street, London EC2A 2LW	54,000.00			
Kartman Legal Services Limited	200 Strand London WC2R 1JJ	600.00			
Unit Asset Service	The Registry 34 Beccanham Road, Beckenham, BR3 4TU	60,690.96			
Perwin	21 Woking Street, London EC2A 2DW	3,180.14			
Pugliese & Associates	860 Liberty Avenue Suite 204 Newark Delaware 19711 USA	961.73			
Paker Carmack	600 Ashtons Lane, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB	182,161.64			
Lubere Carbon subsidiary Winter Oak LLC	100 Hazledore Road PO Box 39 Hazleton PA 15201	471,198.94			
NEST Personal International Commodities and Investments plc	3 Embarkment Centre, Suite 550, San Francisco CA 94111	37,262,172.07	\$45,510,797 or US\$188 per share as per departure dated 27 May 2016	27 May 16	
	Went Hall, 1100 Woodlands Park, Peterborough PE2 6LP	1,023.42	Preferential creditor		
	On Smithfield Partner Temple Chambers, 3-7 Temple Avenue London EC4Y 0HP	152,341.24			
Zhou Xuyang and Zhou Ruiyi	610 Guangqiang (Guangqiang (Nansha) Law Firm, Shanghai, China	194,634.64			

* Prior year director's fees and unfulfilled coo purchase
* Loan from fully owned subsidiary

Signature



Date

8-13-2019

COMPANY EMPLOYEE CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession.

Name of Creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
Barney Corrigan	C/o AlixPartners UK LLP, The Zenith Building, 26 Spring Gardens, Manchester, M2 1AB	5,868.34			

Signature *Neil Jeff* Date 8-13-2019

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. Of shares held	Nominal value	Details of shares held
Jin Nominees Limited Jarvis Acct		1,184,199,278	0.0007	
George Martin Roskos II		598,265,028	0.0007	
Mr John Geoffrey Inkup		472,702,042	0.0007	
Interactive Investor Services Nominees Limited Smkthoms Acct		438,443,331	0.0007	
Mr Stuart James Thomas		362,870,513	0.0007	
Alliance Trust Savings Nominees Ltd Gro Acct		358,188,091	0.0007	
Jerome Stephen Peco		269,166,667	0.0007	
Hsdl Nominees Limited		232,868,125	0.0007	
Barclays Direct Investing Nominees Limited Client Acct		220,380,546	0.0007	
The Bank Of New York (Nominees) Limited 6/2938 Acct		215,450,000	0.0007	
Hargreaves Lansdown (Nominees) Limited Hlxnm Acct		169,057,120	0.0007	
Hargreaves Lansdown (Nominees) Limited Vra Acct		168,663,372	0.0007	
Sys (Nominees) Limited Pool Acct		134,642,147	0.0007	
Mr Adam Richard Wilson		117,303,070	0.0007	
Share Nominees Ltd		76,408,508	0.0007	
Lynchwood Nominees Limited 2006403 Acct		75,520,000	0.0007	
Sys Securities (Nominees) Ltd On Acct		69,255,620	0.0007	
Mr Ronald Russell		66,666,667	0.0007	
Mount Charles (Mayfair) Ltd		64,107,564	0.0007	
Ms Mary Catherine Best		63,333,333	0.0007	
Mrs Greta Jane Emmerson		62,483,709	0.0007	
Interactive Investor Services Nominees Limited Smkthoms Acct		60,019,649	0.0007	
W B Nominees Limited		57,833,871	0.0007	
Peter Hunt Holdings Limited Ppnmr Acct		46,507,661	0.0007	
Wealth Nominees Limited Nominee Acct		44,377,605	0.0007	
Hsdl Nominees Limited Sbuld Acct		42,062,445	0.0007	
Mrs Margaret Isobel Weightman		37,339,097	0.0007	
Redmayne (Nominees) Limited Yp2991R Acct		33,683,146	0.0007	
Lawshare Nominees Limited Spp Acct		30,924,471	0.0007	
Hargreaves Lansdown (Nominees) Limited Vraadown Acct		26,987,230	0.0007	
Sys (Nominees) Limited Mpaisa Acct		26,861,607	0.0007	
Wealth Nominees Limited Wraip Acct		26,676,693	0.0007	
Hsdl Nominees Limited Spp Acct		23,447,442	0.0007	
Dr Paul Loney		23,480,742	0.0007	
Penncarb Inc		22,271,970	0.0007	
Mr Julian Weightman		20,000,000	0.0007	
Roco (Nominees) Limited Cshnet Acct		19,392,090	0.0007	
Mr William Adam Weightman		18,668,618	0.0007	
Brewer Nominees Limited Gross Acct		18,121,531	0.0007	
Hsdl Nominees Limited web Acct		16,963,453	0.0007	
Aurora Nominees Limited 728700 Acct		16,415,971	0.0007	
Brian David Clarke + Mrs Maureen Clarke		16,000,000	0.0007	
Mr James Scott McBride		15,949,864	0.0007	
Mr Stuart Thomas		15,250,000	0.0007	
David John Veldham Esq		14,579,260	0.0007	
Interactive Investor Services Nominees Limited Tdwhspp Acct		12,779,279	0.0007	
Securities Services Nominees Limited 1013595 Acct		12,000,000	0.0007	
Vidacos Nominees Limited Gmickol Acct		11,471,118	0.0007	
Libs Private Banking Nominees Ltd Mainpool Acct		11,000,000	0.0007	
Sbs Nominees Limited Sbrlt Acct		10,000,000	0.0007	
Mr Kevin Jackson		9,453,823	0.0007	
Miss Zaynah Patel		9,366,908	0.0007	
Roopesh Shah Esq		8,833,535	0.0007	
Isbc Global Custody Nominee (UK) Limited 703410 Acct		8,500,000	0.0007	
Isbc Global Custody Nominee (UK) Limited 941346 Acct		8,490,000	0.0007	
Goodbody Stockbrokers Nominees Limited Gscrt Acct		8,488,000	0.0007	
Mr Gerard Donald Rees		8,451,894	0.0007	
Mr Adam Wilson		8,000,000	0.0007	
Ferlim Nominees Limited Spp Acct		7,660,000	0.0007	
Fundsdirect Nominees Limited		7,300,000	0.0007	
Dr Perumal Gounder Chokkalingam		7,155,648	0.0007	
Mr John Stouker		7,151,045	0.0007	

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Philip Norman Henry Arthur + Mrs Julie Webster	7,000,000	0.0007
David James Dieper Esq	7,000,000	0.0007
Mr Peter Tamm	7,000,000	0.0007
Redmayne (Nominees) Limited 113366B Acct	6,750,000	0.0007
Vidacos Nominees Limited (guilt) Acct	5,718,100	0.0007
Mrs Mary Best	5,666,667	0.0007
Lawsare Nominees Limited Dealing Acct	5,503,893	0.0007
Mr Mark Geoffrey Summers	6,500,000	0.0007
Herlim Nominees Limited Pooled Acct	5,219,489	0.0007
Mr James Maclellan Thomas	6,091,978	0.0007
The Bank Of New York (Nominees) Limited 456411 Acct	5,080,714	0.0007
Mrs Geynor Wynn Rees	5,855,089	0.0007
Mr John Woodard	5,696,014	0.0007
Doctor Reza Dinnaghar	5,683,410	0.0007
Mr Ian Cawkwell	5,571,478	0.0007
Daycrest Nominees 0082603 Acct	5,500,000	0.0007
Mr Neil Leonard Strutt	5,485,511	0.0007
Mr David Jackson	5,440,440	0.0007
Mr Tim Bartlett	5,000,000	0.0007
Mr Shajeeel Dean	5,000,000	0.0007
Mr Robert Grimston	5,000,000	0.0007
Mr Peter Wise	5,000,000	0.0007
Mr Stanislav Zekavica	5,000,000	0.0007
Platform Securities Nominees Limited Kikhar Acct	4,947,888	0.0007
Mr Andrew Tweddle + Mrs Lynne Tweddle	4,930,000	0.0007
Vestra Nominees Limited Sipp Acct	4,869,240	0.0007
Doctor Selvarajan Saman	4,750,000	0.0007
Mr Paul Frederick Simms	4,695,343	0.0007
Mr Khadim Al Hassan	4,676,550	0.0007
Mr Neil Kennerley	4,437,325	0.0007
Mr Mohamed Mosleh	4,400,000	0.0007
Vidacos Nominees Limited Fgn Acct	4,389,503	0.0007
Mr Raymond Petritta	4,127,333	0.0007
Mr Jorge Monteiro	4,074,373	0.0007
Mr Philip John Agius + Mrs Madeline Agius Carbonaro	4,005,000	0.0007
Mr Brian John Holley	4,000,000	0.0007
Si Nominees Limited Admagt Acct	4,000,000	0.0007
Mr Peter Longman	4,000,000	0.0007
Mr Derek Stokes	3,905,833	0.0007
Urburn Group Limited	3,700,000	0.0007
Mrs Judith Anne Corrigan	3,574,710	0.0007
Isbc Global Custody Nominee (UK) Limited 298529 Acct	3,467,668	0.0007
Miss Hannah Maurice	3,488,148	0.0007
Mr Steven Gilbert	3,459,384	0.0007
Mr Alfonso Scilla	3,397,220	0.0007
Mr John Cox	3,375,597	0.0007
Forest Nominees Limited Gct Acct	3,251,000	0.0007
Isbc Global Custody Nominee (UK) Limited 191139 Acct	3,062,255	0.0007
Mr Fady Alrayyes	3,000,941	0.0007
Mr Minder Bhopa	3,000,000	0.0007
Mr John Cowley	3,000,000	0.0007
Mr Kenneth Alfred Durrant	3,000,000	0.0007
Mr Thomas Jason Miller	3,000,000	0.0007
Mr George Scott + Mrs Barbara Scott	3,000,000	0.0007
Mr Bilal Yawud Patel	2,996,269	0.0007
Mrs Virginia Fox	2,993,493	0.0007
Mr Jason Gynagra	2,892,045	0.0007
Spreadex Limited	2,871,000	0.0007
Rockbury Services Inc	2,850,000	0.0007
Mr Gary Keany	2,791,794	0.0007
Mrs Glynn Sayer	2,788,732	0.0007
Mr Simon John Bradbury	2,749,537	0.0007
Mr Daniel Paul Johnston	2,708,623	0.0007
Vidacos Nominees Limited 15822 Acct	2,700,000	0.0007
Mr Christopher Levitt	2,645,609	0.0007
Mr Gareth Lee El Mettouri	2,600,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Adam Nowak	2,590,625	0.0007
Mr Ghafar Ahmed	2,500,000	0.0007
Barnard Nominees Ltd Camd86 Acct	2,500,000	0.0007
Mr Donald Chambers	2,500,000	0.0007
Primerica Ltd	2,500,000	0.0007
Redmayne (Nominees) Limited E22274M Acct	2,500,000	0.0007
Dr Evan Weiss	2,500,000	0.0007
Redmayne (Nominees) Limited 052317 K Acct	2,400,000	0.0007
Hsbc Global Custody Nominee (UK) Limited 898873 Acct	2,363,993	0.0007
Mr Barney Eden	2,318,166	0.0007
Mr Martin Goswami	2,262,520	0.0007
Platform Securities Nominees Limited mediom Acct	2,245,000	0.0007
Mr Adrian Jones	2,163,791	0.0007
Mrs Gail Booker	2,120,355	0.0007
Mrs Annabelle Perkins	2,117,007	0.0007
Peter John Main	2,100,000	0.0007
Vestra Nominees Limited Tiro Acct	2,084,000	0.0007
Mr Terence Hurress	2,050,416	0.0007
Ms Greta Emmerson	2,037,305	0.0007
Mr Kenneth Coveil	2,021,295	0.0007
Mr Nick Gordon	2,008,044	0.0007
Hsbc Global Custody Nominee (UK) Limited 704070 Acct	2,000,000	0.0007
Brewin Nominees (Channel Islands) Limited Ipai Acct	2,000,000	0.0007
Mr Walter Coughlin	2,000,000	0.0007
John Henry Draper Esq	2,000,000	0.0007
Mr Andrew David Dickson	2,000,000	0.0007
Mr Allan Hopkins Dorais	2,000,000	0.0007
Mrs Yvonne Gumble	2,000,000	0.0007
Dealing Nominees Limited Idiom Acct	2,000,000	0.0007
Platform Securities Nominees Limited Hedden Acct	2,000,000	0.0007
Atty Admior Of Gerald Roberts Waddingham Deceased + Paula Elizabeth Waddingham	2,000,000	0.0007
Mr Michael William Bond	1,900,000	0.0007
Mr Nori Kiori	1,900,000	0.0007
Transact Nominees Limited Integral Acct	1,868,258	0.0007
Intelligent Money Trustees Ltd Cows pp Acct	1,850,000	0.0007
Mr Clifford Edward Miller	1,847,226	0.0007
Mr Colin Burrows	1,800,000	0.0007
Mr Nigel Hale	1,800,000	0.0007
Mrs Mary Jacqueline Summers	1,800,000	0.0007
Mr Hugh Russell Turner	1,798,486	0.0007
Mrs Tanya Wynne	1,750,000	0.0007
Mr Philip Kenny	1,714,285	0.0007
Mr Charles Philipp	1,700,000	0.0007
Mr Harpal Bains	1,618,470	0.0007
Mr Timothy John Burnhope	1,607,775	0.0007
Mr David Anthony Brewer	1,600,000	0.0007
Mr Adrian Wilding	1,585,000	0.0007
Mr John Gill	1,570,730	0.0007
The Bank Of New York (Nominees) Limited	1,560,000	0.0007
Mr Gareth Evans	1,545,952	0.0007
Mr Jonathan Mark Swinbank	1,534,000	0.0007
James Capel (Nominees) Limited Po Acct	1,525,000	0.0007
Mr Mark Hood	1,500,000	0.0007
Mr Graham Hurs	1,464,950	0.0007
Mr Paul Andrew Hughes	1,464,348	0.0007
Mr Kalpesh Chouhan	1,459,647	0.0007
Mr Robert Douglas Friend	1,453,301	0.0007
Redmayne (Nominees) Limited 001189F Acct	1,450,000	0.0007
Gw Nominees Limited Grl Acct	1,425,000	0.0007
Mr Graeme Charles Southwell	1,420,000	0.0007
James Brearley Crest Nominees Limited Walpole Acct	1,332,914	0.0007
Mr Philip Joseph White	1,310,663	0.0007
Mr Andrew Colin Towers	1,290,636	0.0007
Mr Alex Barlow	1,269,307	0.0007
Mrs Kathleen Hailiday	1,250,000	0.0007
Mrs Christina Hawken	1,230,344	0.0007

Atlantic Carbon Group Plc – in Administration (the Company)

Doctor Gordon James Middleton Aikine	1,211,069	0.0007
Mr Scott Robert Jewer	1,209,767	0.0007
Mr George Edward Douglas Varley	1,200,000	0.0007
Mr Wing Fux Wong	1,200,000	0.0007
Mr Andrew Edward Charnock	1,159,691	0.0007
Mr Gary James Smart	1,155,000	0.0007
Mr Stuart William Todd	1,154,698	0.0007
M2 Management Services Limited	1,110,000	0.0007
Rvs (Nominees) Limited Principa Acct	1,101,847	0.0007
Mr William Blackie	1,097,220	0.0007
Mr Tahar Mansour Ruff	1,090,500	0.0007
Rock (Nominees) Limited Stinet Acct	1,056,420	0.0007
Mr Peter John McIntosh	1,019,000	0.0007
Mr Hamid Reza Bazzin	1,000,000	0.0007
Mr Stephen Bennett	1,000,000	0.0007
Mr Dwayne Everton Burgess	1,000,000	0.0007
Mr Derek George Canham	1,000,000	0.0007
Mr Brian David Clarke - Mrs Maureen Clarke	1,000,000	0.0007
Mr Christopher James Corrier	1,000,000	0.0007
Mr Samuel John Green	1,000,000	0.0007
Dr Pawan Kumar Gupta	1,000,000	0.0007
Jim Nominees Limited Suspense Acct	1,000,000	0.0007
Mr Gareth Ifan Lloyd	1,000,000	0.0007
Mr Bogdan Caran Manolescu	1,000,000	0.0007
Mr Maurice John Martin	1,000,000	0.0007
Michael Charles Morter Esq	1,000,000	0.0007
Mr Hamid Mahmud Omar	1,000,000	0.0007
Mr David Potter	1,000,000	0.0007
Redmayne (Nominees) Limited LH3513D Acct	1,000,000	0.0007
Redmayne (Nominees) Limited M2425V Acct	1,000,000	0.0007
Redmayne (Nominees) Limited Pm2960X Acct	1,000,000	0.0007
Rock (Nominees) Limited Tor Acct	1,000,000	0.0007
Mrs Sandra Russer	1,000,000	0.0007
Mr Ronald Sullivan - Mrs Gay Sullivan	1,000,000	0.0007
Mr Gary J. Herington	1,000,000	0.0007
Mr Geraint Thomas Williams	1,000,000	0.0007
Xerkon Industries Ltd	1,000,000	0.0007
Mr Muhammad Jamshaid Yousuf	1,000,000	0.0007
Mr Terence Senior	979,247	0.0007
Hussain Khorat Esq	958,449	0.0007
Mr Gary Henthaw	950,000	0.0007
Mr Ivor Robert Treherne	950,000	0.0007
Mr Hasnain Dawji	948,611	0.0007
Mr Michael Jones	937,769	0.0007
Mr William Edward Astley	900,120	0.0007
Hsbc Global Custody Nominee (UK) Limited 942476 Acct	900,000	0.0007
Mr Nigel Clifford Walsh - Mrs Valerie Francis Walsh	900,000	0.0007
Symall Pty Ltd Mm S/F Acct	870,000	0.0007
Mr Nicholas Aam Benady	800,000	0.0007
Mr William Michael Ernest Lambert	800,000	0.0007
Vidacos Nominees Limited Mbchila Acct	798,720	0.0007
Alliance Trust Savings Nominees Limited	798,581	0.0007
Hadi Nominees Limited Hesipio Acct	796,012	0.0007
Mr John Alexander Kerr Esq	780,847	0.0007
Mr Adam David Lund	763,419	0.0007
Rock (Nominees) Limited Fastrade Acct	760,032	0.0007
Idealing Nominees Limited Idlisa Acct	750,000	0.0007
Roger Bruce Courtenay Morgan Esq	750,000	0.0007
Redmayne (Nominees) Limited H12229N Acct	750,000	0.0007
Peter Andrew Creighton Wicks Esq	750,000	0.0007
Mr Omesh Seethal 4415063 Acct	725,000	0.0007
Mr Moonesh Sooroojibally	720,000	0.0007
Mr David Michael Evans	706,100	0.0007
Mr Robert Bridgland	700,000	0.0007
Mr Kevin Lagan	700,000	0.0007
Mr John Clifford - Mrs Susan Clifford	700,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Andrew John Cole	700,000	0.0007
Mr Francis Joseph Gennery + Mrs Samiraj Gennery	700,000	0.0007
Miss Saleha Patel	700,000	0.0007
Vidacris Nominees Limited Kbcr Int Acct	700,000	0.0007
Mr Robert Brady + Mrs Kathryn Brady	597,500	0.0007
Mr James William Brooks	594,148	0.0007
Mr Kenneth Graham Stephen Richards	575,161	0.0007
Redmayne Nominees Limited Wow2021V Acct	575,000	0.0007
Redmayne Nominees Limited Knt5907V Acct	459,749	0.0007
Mrs Diane Barker	656,319	0.0007
Mr Lloyd Ashton	550,000	0.0007
Mr Grant Stephen Anthony Budd	550,000	0.0007
Mr Peter Farrar	536,000	0.0007
Mrs Margaret Elizabeth Amos	625,000	0.0007
Mr Thomas Eric Ziffas	625,000	0.0007
Mr Keith Walker	624,895	0.0007
Beaufort Nominees Limited	518,000	0.0007
Mrs Hilary Elizabeth Walker	610,466	0.0007
Mr Edward Roderick Thomson	604,830	0.0007
Mr William James Randolph Burrows + Mrs Elizabeth Dorothy Mary Burrows	600,000	0.0007
Mrs Joyce Lurran	600,000	0.0007
Mr Senthinathan Kandiasamy	600,000	0.0007
Mr Colin Luke Edmondson Spurr	600,000	0.0007
Mr Simon Benedict Wallace	600,000	0.0007
Mr Miles Reynolds	593,012	0.0007
Jose Anthony Montague + Mrs Lillian May Montague	591,715	0.0007
Mr Anthony Tyler + Mrs Gail Jackson-Tyler	585,000	0.0007
Mr Raymond J Petrija	477,470	0.0007
Mr David Caffyn	575,000	0.0007
Mr Joshua Collins	571,309	0.0007
Mr Rodney David Vanstone	570,000	0.0007
Mr Geoffrey Conley	555,555	0.0007
Mr Geoffrey Douglas Conley	555,555	0.0007
Darrington Portfolio Nominees Limited Dpn Acct	555,000	0.0007
Brewin Nominees Limited Rom Acct	550,000	0.0007
Lucia Hudova	550,000	0.0007
Mrs Lisa Beale	540,178	0.0007
Mr Kamran Moghul	535,233	0.0007
Graham Jennings Esq	541,597	0.0007
Mr Michael Pickup	529,469	0.0007
Mr Michael David Wilson	526,315	0.0007
Mrs Sarah Higgins	517,690	0.0007
Mr David William Alexander Bradbury	500,000	0.0007
Mr Steven Paul Brown	500,000	0.0007
Dr Lynne Caley	500,000	0.0007
Ms Gillian Darley	500,000	0.0007
Davycrest Nominees 0046847 Acct	500,000	0.0007
Mr Roger Anthony Gard	500,000	0.0007
Shc Nominees Limited 0013759 Acct	500,000	0.0007
Derek John Grieshaber Esq	500,000	0.0007
Mr Kevin Hallett	500,000	0.0007
Jeff Winter Entertainment & Media Ltd	500,000	0.0007
Mr Nigel Jordan	500,000	0.0007
Mrs Eva Ann Laban	500,000	0.0007
Mr Andrew Lees	500,000	0.0007
Mr David James Mackrell	500,000	0.0007
Mr Patrick Sean McKeeown	500,000	0.0007
Mr Graham Ian Nicholson	500,000	0.0007
Mr Tony Michael O Grady	500,000	0.0007
Mr Keith John Dubuary Perchard	500,000	0.0007
Redmayne (Nominees) Limited Cp25842 Acct	500,000	0.0007
Redmayne (Nominees) Limited Jb20156 Acct	500,000	0.0007
Sjs Capital Limited	500,000	0.0007
Mrs Iswendolen Squire	500,000	0.0007
Mr Richard Stevens	500,000	0.0007
Mr Michael Wong Sung	500,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Stephen Edward Tate	500,000	0.0007
Dr Teresa Toally	500,000	0.0007
Mr Trevor Robert Harris Touchet	500,000	0.0007
Mr Peter Truman	500,000	0.0007
Acty Admin Of Gerry Robert Waddingham Deceased - Paula Elizabeth Waddingham	500,000	0.0007
Mr Antony Keith Warren	500,000	0.0007
Mr Daniel Peter Wignall	500,000	0.0007
Mr Michael Lee	487,500	0.0007
Mr Ian Robertson	480,624	0.0007
Ms Joanne Duggan	479,887	0.0007
Miss Sultana Ranyar	466,100	0.0007
Mr Martin Tracey	455,645	0.0007
Pershing Nominees Limited Cash Acct	450,000	0.0007
Mr Christopher Conn	450,000	0.0007
Mrs Barbara Ferguson	450,000	0.0007
Suffolk Life Trustees Limited 770646 Acct	450,000	0.0007
Daily Trust Nominees 0144021 Acct	446,952	0.0007
Mrs Rita Lind Kirk	445,000	0.0007
Mr James Daniel Richardson	440,000	0.0007
Pershing Nominees Limited Penny Acct	436,000	0.0007
Securities Services Nominees Limited 1401794 Acct	435,666	0.0007
Mr James Spackman Robertson	429,174	0.0007
Mr Robert Carter	404,615	0.0007
Mr Mohammed Shaoraz Akhter	401,119	0.0007
Redmayne (Nominees) Limited MHN02490 Acct	400,473	0.0007
Mr Bradley Carr	400,000	0.0007
Mr Michael James Crockett	400,000	0.0007
Mr Ronald James Horne - Mrs Majorie Edith Horne	400,000	0.0007
Mr Paul Martin Magnus Rolk	400,000	0.0007
Mr Phyu-Ni Nathmar Kuthar	400,000	0.0007
Derek Pearce	400,000	0.0007
Mr Muhammad Quadeer Rashid	400,000	0.0007
Redmayne (Nominees) Limited L39306 Acct	400,000	0.0007
Redmayne (Nominees) Limited LK34420 Acct	400,000	0.0007
Redmayne (Nominees) Limited LK34847 Acct	400,000	0.0007
Mr Laurence Allen Richardson	400,000	0.0007
Mr Ian Alexander Simpson	400,000	0.0007
Mr Thomas Hargy	397,774	0.0007
Mr John Trevor Jobey	389,494	0.0007
Rock (Nominees) Limited 36 Acct	386,175	0.0007
Mr Kemal Tayib	385,890	0.0007
Mrs Sally Willison	384,613	0.0007
Miss Hannah Lippert	378,713	0.0007
Mr Geoffrey Liddy	376,921	0.0007
Malcolm John Maddox Esq	366,567	0.0007
Mr William Henry Macleod	361,187	0.0007
Mr Christopher Berrell	360,835	0.0007
Pershing Nominees Limited EICR Acct	360,000	0.0007
Mr Robert Britnell	355,635	0.0007
Hsbc Client Holdings Nominee Ltd Limited 731504 Acct	350,623	0.0007
Mrs Cheng Chua Chan	350,000	0.0007
Mr Kevin Bryan Little	350,000	0.0007
Mr Aaron Farrelly Jones	342,733	0.0007
Mr Kenneth Graham Steven Richards	341,694	0.0007
Mark Lyon Esq	334,355	0.0007
Mr Edward George Kelly	333,727	0.0007
Mr Richard James Ansellwood	330,000	0.0007
Mr Stuart John Page	327,861	0.0007
Winterhood Securities Limited Wintsecp Acct	326,563	0.0007
Miss Margaret Joan Jephill	322,000	0.0007
Mr Kevin Adrian Hayward	320,000	0.0007
Mr Lamorn Maurice Murtahy	316,288	0.0007
John Donald Bell Esq - Mrs Vanessa Elizabeth Bell	310,000	0.0007
Mr Mark Ashton	300,000	0.0007
Mr William Anthony Baker	300,000	0.0007
Jonathan Chapman	300,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Michael Cooley	300,000	0.0007
Mr Roger Dodington	300,000	0.0007
Christopher John Eager	300,000	0.0007
Mr Michael Franzisek Frenke	300,000	0.0007
Mr Edwin Stanley Haslam	300,000	0.0007
Mr Desmond Hill	300,000	0.0007
Ms Sharon Alice Johns Kofam Acct	300,000	0.0007
Redmayne (Nominees) Limited B2/0045 Acct	300,000	0.0007
Mr William Kario So	300,000	0.0007
Mr Kerry Tolhurst	300,000	0.0007
Mr David Scott Whyte	300,000	0.0007
Mr Peter Geoffrey Willey	300,000	0.0007
Mr Keith Michael Williams	300,000	0.0007
Mr Paul Parke	294,000	0.0007
Michael Masterman	290,000	0.0007
Mr Jonathan Andrew Hulbert	288,000	0.0007
Brewin Nominees Limited Jnum Acct	287,449	0.0007
Mr Romain Ollichon	283,000	0.0007
Mr Stephen Carroh	279,068	0.0007
Mr Devendra Sharadchandra Gandhi	275,423	0.0007
Mr Neil James Taylor	273,113	0.0007
Mr Vincent Albert Barrow	270,000	0.0007
Mr Devendra Gandhi	266,667	0.0007
Mr Gavin Maidment	263,700	0.0007
Ms Kajana Jayanthi Shah + Mr Dinesh Kumaraige	262,000	0.0007
Miss Michaela Butler	259,715	0.0007
Mr Henry Thomas Price	259,715	0.0007
Mr Mohamed Shanil Vahora	258,064	0.0007
Miss Carolyn Browne	255,000	0.0007
Mr Mohsin Talati	251,005	0.0007
Mr Zakaria Amerjee	250,000	0.0007
Mr Alan Bellward + Mrs Susan Bellward	250,000	0.0007
Mr James Butler	250,000	0.0007
Mr Jamie Maurice Butler	250,000	0.0007
Mr George Douglas	250,000	0.0007
Mr Marcus John Hammond	250,000	0.0007
Mr Colin Hogg	250,000	0.0007
Mr Adrian Hurrell	250,000	0.0007
Mr Christopher Kelly	250,000	0.0007
Mr Neil Mason	250,000	0.0007
Mrs Lynn Anne McKenzie	250,000	0.0007
Mr Matthew James Moat	250,000	0.0007
Terry Negus	250,000	0.0007
Mrs Elizabeth Offord	250,000	0.0007
Platform Securities Nominees Limited Shwom Acct	250,000	0.0007
Vladimir Pokrovskiy	250,000	0.0007
Mr Salvador Dela Cruz Ragata	250,000	0.0007
Redmayne (Nominees) Limited D24875V Acct	250,000	0.0007
Redmayne (Nominees) Limited G24847S Acct	250,000	0.0007
Redmayne (Nominees) Limited PB1388N Acct	250,000	0.0007
Redmayne (Nominees) Limited Ra2048e Acct	250,000	0.0007
Redmayne (Nominees) Limited G00012P Acct	250,000	0.0007
Mrs Jurothy Smyth	250,000	0.0007
Eddie Sugar	250,000	0.0007
Mr Graham Torr	250,000	0.0007
Mr Brian Michael Edwin Walters	250,000	0.0007
Mr John Wincott	250,000	0.0007
Mr Ian Willson	246,455	0.0007
Mr David William Rawlings	242,961	0.0007
Gary Houghton	240,000	0.0007
Andrew Swan	240,000	0.0007
Mr Antony Wake	240,000	0.0007
Mr Andrew Holtm Racker	238,000	0.0007
Mr Marcus Dominic Crisp	227,335	0.0007
Mr William Adams	226,256	0.0007
Mr Maurice John Butler	225,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Duncan Morley George Lister	225,000	0.0007
Mrs Heather Margaret Lister	225,000	0.0007
Mr Vincent Naylor	224,968	0.0007
Mr Mauro Zegarella	220,659	0.0007
Mr Mohammed Ibrahim Khan	220,124	0.0007
Colman McGovern Esq	210,000	0.0007
Securities Services Nominees Limited 2832040 Acct	210,000	0.0007
Mr Gary Christopher Patters	218,996	0.0007
Mr Stephen Purdon	210,000	0.0007
Mr Ryotaro Yokoyama	210,000	0.0007
Zim Nominees Limited, Harare Acct	207,631	0.0007
Mrs Patricia Ann Kennedy	205,000	0.0007
Redmayne (Nominees) Limited Y131235 Acct	204,000	0.0007
Mr Nigel John Goldspink + Mrs Jacqueline Ann Goldspink	202,288	0.0007
Mr Andrew Bush	200,500	0.0007
Mr Mohanlal Mistry	200,500	0.0007
Mr Imran Khan	200,050	0.0007
Mr David Binning	200,008	0.0007
Mrs Amelia Ann Ballantyne	200,000	0.0007
Mr Christopher James Barker	200,000	0.0007
Mr Michael Brotherton	200,000	0.0007
Mr Nujlaba Zafar Chohan	200,000	0.0007
Mr Philip William Davies	200,000	0.0007
Mr Roland John Dixon	200,000	0.0007
David Michael Doberman	200,000	0.0007
Jonathan Peter Doberman	200,000	0.0007
Stephen Leslie Doberman	200,000	0.0007
Susan Michele Doberman	200,000	0.0007
Mr Richard John Edwards	200,000	0.0007
Mr Frederick Elwes	200,000	0.0007
Mr David Fredrick Ford	200,000	0.0007
Mr William Horace Carbutt	200,000	0.0007
Mr Mark Alexander Haines	200,000	0.0007
Muhammad Haq Esq	200,000	0.0007
Mr Michael Campbell Hastie	200,000	0.0007
Mr Frank Watt Henderson	200,000	0.0007
Mr Robert Denis Stewart Hill	200,000	0.0007
Malcolm Stephen Hopkins Esq	200,000	0.0007
Mr Subramaniam Kanagenthiran	200,000	0.0007
Mrs Sau Ying Li	200,000	0.0007
Mr Daniel Martin Van-Lintge	200,000	0.0007
Mr Iyas Longat	200,000	0.0007
Mr Howard William Martin	200,000	0.0007
Mrs Jenny Elizabeth Mason	200,000	0.0007
Mr Nigel Middleton	200,000	0.0007
Mr Simon Alexander Moss	200,000	0.0007
Mr Anthony James Parker	200,000	0.0007
Mrs Sarah Caroline Pearmain	200,000	0.0007
David Procter Esq	200,000	0.0007
Redmayne (Nominees) Limited L001048 Acct	200,000	0.0007
Securities Services Nominees Limited 2276270 Acct	200,000	0.0007
Mrs Nuzhat Talat	200,000	0.0007
Vidacos Nominees Limited 010427 Acct	200,000	0.0007
Mr Victor George White	200,000	0.0007
Mrs Josephine Anna Marie Groghan Boylan + Mr Liam Boylan	185,000	0.0007
Mr Daniel Joseph Hassell	185,000	0.0007
Mr Christopher William Haulkner	184,103	0.0007
Miss Jennifer Owen	184,094	0.0007
Mr Colin Prendergast	182,664	0.0007
Mr Daniel Minnear	180,000	0.0007
Mr John George Amadi	178,927	0.0007
Mr Barrie Scott Martin	178,600	0.0007
Redmayne (Nominees) Limited Rg25652 Acct	175,153	0.0007
Brar Allison Esq	175,000	0.0007
Mr Gulap Mah	174,066	0.0007
Mr David Michael Wa	173,287	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Lee Wase	171,893	0.0007
Mr Bennett Michael Dean	171,500	0.0007
Jan William Kinnersley	170,750	0.0007
Mr Adil Naw	170,000	0.0007
Rathbone Nominees Limited	170,000	0.0007
Mrs Sarah Davidge	169,008	0.0007
Mr Andrew McNeil	167,801	0.0007
Redmayne (Nominees) Limited Ph2S378Y Acct	162,000	0.0007
Mr Eugene Melvin Richard Ellis	160,658	0.0007
Mr Sam Nicholas Wilmet	159,617	0.0007
Mr Tushar Jagtap	159,193	0.0007
Mr David John Skinner	158,730	0.0007
Mr Mark Nathan Roodhove	157,331	0.0007
Mrs Ingrid Dawson	157,000	0.0007
Mr Alan Roy Wiles	156,957	0.0007
Vidacot Nominees Limited Clmuk Acct	155,000	0.0007
Mr Robert Barry Coquelin	152,000	0.0007
Mr Michael Ascroft	150,000	0.0007
Admor Of Brendra Lal Bhattacharjee Deceased + Anjali Bhattacharjee	150,000	0.0007
Thomas Brechenough Esq	150,000	0.0007
Mr Clive Richard Green	150,000	0.0007
Mr William Gregory Hardcastle	150,000	0.0007
Mr Richard Frank Harman	150,000	0.0007
Mr Paul Houlby	150,000	0.0007
Mr Geoff Marby	150,000	0.0007
Mr Edward Joseph Millington	150,000	0.0007
Mr Graham Newman	150,000	0.0007
Mr Stephen Nust	150,000	0.0007
Mr Kim Chuan Ooi	150,000	0.0007
Mr Peter Photinopoulos	150,000	0.0007
Mr Simon Andrew Polatch + Mrs Carole Polatch	150,000	0.0007
Mr Charles Quil	150,000	0.0007
Redmayne (Nominees) Limited Rb22781 Acct	150,000	0.0007
Roy Nominees Limited 227956 Acct	150,000	0.0007
Mr Michael John Salisbury	150,000	0.0007
Mr Brian James Bulhar	148,000	0.0007
Dr Voon Yuen Loh	148,000	0.0007
Mrs Mary Madeleine Craker + Mr Trevor John Craker	146,615	0.0007
Mr Jonathan Brook	145,454	0.0007
Anthony John Gulliver Esq	145,032	0.0007
Mr Joseph Watson	140,759	0.0007
Mr Harinder Chana	138,888	0.0007
Mr Abdullah Begg	137,500	0.0007
Redmayne (Nominees) Limited Wom2005T Acct	137,000	0.0007
Mr Syed Moazzam Ali	136,887	0.0007
Mr Geoffrey John Faulkner	136,175	0.0007
Mr Neville Breakspear	136,054	0.0007
Mr Robin Trotter	135,585	0.0007
Mr Richard James Asnton	135,500	0.0007
Mr Adam Rini Adrian	135,200	0.0007
Mr James Harrington	135,000	0.0007
Mr James Emplaque	131,368	0.0007
Mr Peter Alan Creak	130,000	0.0007
Mr Kevin Finn	130,000	0.0007
Mr David Flynn	130,000	0.0007
Mr Keith Mortimer	130,000	0.0007
Brian Patterson Esq	130,000	0.0007
John Alexander Le Sage Esq	130,000	0.0007
Mrs Nadia Shahzad	130,000	0.0007
Mr John Hammond	125,501	0.0007
Capt Ronald Gordon Dodsworth	125,300	0.0007
Mr Antoine Faure	125,300	0.0007
Mr Kishor Kasse	125,300	0.0007
Mr Michael Moran	125,300	0.0007
Redmayne (Nominees) Limited LH4734 Acct	125,300	0.0007
Mr Mark Sullivan	125,300	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Duncan Morley George Lister	225,000	0.0007
Mrs Heather Margaret Lister	225,000	0.0007
Mr Vincent Naylor	224,968	0.0007
Mr Maurizio Zagarella	220,655	0.0007
Mr Mohammed Ibrahim Khan	220,124	0.0007
Folman Mirgovern Esq	220,000	0.0007
Securities Services Nominees Limited 2832040 Acct	220,000	0.0007
Mr Gary Christopher Patterson	218,996	0.0007
Mr Stephen Purdon	210,000	0.0007
Mr Ryotaro Yokoyama	210,000	0.0007
Jim Nominees Limited, Jarvis Acct	207,631	0.0007
Ms Patricia Ann Kennedy	205,000	0.0007
Redmayne (Nominees) Limited Y131435 Acct	204,000	0.0007
Mr Nigel John Goldspink + Mrs Jacqueline Ann Goldspink	202,288	0.0007
Mr Andrew Bush	200,500	0.0007
Mr Mohanlal Mistry	200,500	0.0007
Mr Imran Khan	200,050	0.0007
Mr David Rinning	200,008	0.0007
Mrs Amelia Ann Ballantyne	200,000	0.0007
Mr Christopher James Barker	200,000	0.0007
Mr Michael Brotherton	200,000	0.0007
Mr Murtaba Zafar Chohan	200,000	0.0007
Mr Philip William Davies	200,000	0.0007
Mr Roland John Dixon	200,000	0.0007
David Michael Doberman	200,000	0.0007
Jonathan Peter Doberman	200,000	0.0007
Stephen Leslie Doberman	200,000	0.0007
Susan Michele Doberman	200,000	0.0007
Mr Richard John Edwards	200,000	0.0007
Mr Frederick Elwes	200,000	0.0007
Mr David Fredrick Ford	200,000	0.0007
Mr William Horace Carbutt	200,000	0.0007
Mr Mark Alexander Haines	200,000	0.0007
Muhammad Haq Esq	200,000	0.0007
Mr Michael Campbell-Hastie	200,000	0.0007
Mr Fiona Watt Henderson	200,000	0.0007
Mr Robert Dennis Stewart Hill	200,000	0.0007
Malcolm Stephen Hopkins Esq	200,000	0.0007
Mr Subramaniam Kanagenthiran	200,000	0.0007
Mrs Sau Ying Lu	200,000	0.0007
Mr Daniel Martin Van-Luyck	200,000	0.0007
Mr Iyas Longat	200,000	0.0007
Mr Howard William Martin	200,000	0.0007
Mrs Jenny Elizabeth Mason	200,000	0.0007
Mr Nigel Middleton	200,000	0.0007
Mr Simon Alexander Moss	200,000	0.0007
Mr Anthony James Parker	200,000	0.0007
Mrs Sarah Caroline Pearmain	200,000	0.0007
David Procter Esq	200,000	0.0007
Redmayne (Nominees) Limited Ltd0106R Acct	200,000	0.0007
Securities Services Nominees Limited 247622L Acct	200,000	0.0007
Mrs Nurjahan Telen	200,000	0.0007
Vidanos Nominees Limited G1402 Acct	200,000	0.0007
Mr Victor George White	200,000	0.0007
Mrs Josephine Anna Marie Scobhan Boylan + Mr Liam Boylan	185,000	0.0007
Mr Daniel Joseph Hassell	184,060	0.0007
Mr Christopher William Faulkner	184,173	0.0007
Miss Jennifer Owen	184,094	0.0007
Mr Corn Prendergast	183,664	0.0007
Mr Daniel Minneer	180,000	0.0007
Mr John George Ansell	178,927	0.0007
Mr Barrie Scott Martin	178,600	0.0007
Redmayne (Nominees) Limited Rg26652 Acct	175,153	0.0007
Brar Allison Esq	175,000	0.0007
Mr Gulap Mah	174,066	0.0007
Mr David Michael Wa	173,287	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Lee Wase	171,893	0.0007
Mr Bennett Michael Dean	171,500	0.0007
Jan William Kinnersley	170,750	0.0007
Mr Asif Nazeer	170,000	0.0007
Rathbone Nominees Limited	170,000	0.0007
Mrs Sarah Davidge	165,008	0.0007
Mr Andrew McNeil	162,601	0.0007
Redmayne (Nominees) Limited 2125378V Acct	162,000	0.0007
Mr Eugene Melvin Richard Ellis	160,658	0.0007
Mr Sam Nicholas Wilmet	159,617	0.0007
Mr Tushar Unalkat	159,193	0.0007
Mr David John Skinner	158,730	0.0007
Mr Mark Nathan Roodlove	157,331	0.0007
Mrs Ingrid Dawson	157,000	0.0007
Mr Alan Roy Wiles	156,957	0.0007
Vigaro Nominees Limited Clrux Acct	155,000	0.0007
Mr Robert Barry Coquelin	152,000	0.0007
Mr Michael Ashcroft	150,000	0.0007
Admiral Of Surendra Lal Bhattacharjee Deceased + Arun Lal Bhattacharjee	150,000	0.0007
Thomas Bichenough Esq	150,000	0.0007
Mr Clive Richard Green	150,000	0.0007
Mr William Gregory Hardcastle	150,000	0.0007
Mr Richard Frank Harman	150,000	0.0007
Mr Paul Houlby	150,000	0.0007
Mr Gavin Mearby	150,000	0.0007
Mr Edward Joseph Millington	150,000	0.0007
Mr Graham Newman	150,000	0.0007
Mr Stephen Nutt	150,000	0.0007
Mr Kim Chuan Doi	150,000	0.0007
Mr Peter Photopoulos	150,000	0.0007
Mr Simon Andrew Polatch + Mrs Carole Polatch	150,000	0.0007
Mr Charles Quil	150,000	0.0007
Redmayne (Nominees) Limited Rb22781 Acct	150,000	0.0007
Ray Nominees Limited 127956 Acct	150,000	0.0007
Mr Michael John Salisbury	150,000	0.0007
Mr Brian James Bilham	148,000	0.0007
Dr Voon Kuen Loh	148,000	0.0007
Mrs Mary Madeline Craker + Mr Trevor John Craker	146,615	0.0007
Mr Jonathan Brook	145,454	0.0007
Anthony John Gulliver Esq	145,032	0.0007
Mr Joseph Watson	140,759	0.0007
Mr Harinder Chana	138,888	0.0007
Mr Abdulrah Begg	137,500	0.0007
Redmayne (Nominees) Limited Wom2005T Acct	137,000	0.0007
Mr Syed Muzam Ali	136,887	0.0007
Mr Geoffrey John Faulkner	136,175	0.0007
Mr Neville Breakspear	136,054	0.0007
Mr Robin Trotter	135,585	0.0007
Mr Richard James Ashtun	135,500	0.0007
Mr Adam Bin Adrian	135,000	0.0007
Mr James Harrington	135,000	0.0007
Mr James Emplague	131,468	0.0007
Mr Peter Alan Creak	130,000	0.0007
Mr Kevin Finn	130,000	0.0007
Mr David Flynn	130,000	0.0007
Mr Keith Mortimer	130,000	0.0007
Brian Patterson Esq	130,000	0.0007
John Alexander Le Sage Esq	130,000	0.0007
Mrs Nadia Shahzad	130,000	0.0007
Mr John Hammond	125,501	0.0007
Capt Ronald Gordon Dodsworth	125,000	0.0007
Mr Antoine Faure	125,000	0.0007
Mr Koshie Kassie	125,000	0.0007
Mr Michael Moran	125,000	0.0007
Redmayne (Nominees) Limited Lh4734L Acct	125,000	0.0007
Mr Mark Sullivan	125,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr John Robert Williamson	125,000	0.0007
Mrs Karen Rault	120,553	0.0007
Mr James Boyd	120,000	0.0007
Mr Paul Moughton	120,000	0.0007
Mr Khalid Hussain	120,000	0.0007
Mr Eugene McDone	120,000	0.0007
Mr John Hayden Price	120,000	0.0007
Mrs Qing Yao Yuan	120,000	0.0007
Mr Russell Phelps	119,842	0.0007
Mr Howard Wall	118,515	0.0007
Mr Damian Lindrick Smith	117,685	0.0007
Jahid Uddin	117,395	0.0007
Mr Stuart Cox	116,987	0.0007
Mr Charles Connard	115,891	0.0007
Mr Thomas Richard Andrew Higham	114,489	0.0007
Mrs Soomita Arbon	114,700	0.0007
Mr Tony Roberts	114,155	0.0007
Mr Gavin Rodgers	112,903	0.0007
Mr Anu Pravin Patel	112,076	0.0007
Mrs Sara Margaret Ish	109,000	0.0007
Mr William Wooley	108,081	0.0007
Mr David Malcolm Watson	108,054	0.0007
Mr Adrian Paul Lewis	108,000	0.0007
Mrs Amanda Woolley	107,637	0.0007
Ashlee Gill	106,974	0.0007
Mr Alan Hough - Mrs Carol Anne Hough	105,200	0.0007
Redmayne (Nominees) Limited Hw2132C Auct	105,200	0.0007
Mr Matthew James Wright	105,200	0.0007
Mr Jyh Yeung Chu	104,167	0.0007
Mr Mark O Leary	103,503	0.0007
Mr Samuel Timothy Butcher	103,033	0.0007
Mr William Kenneth Butler	102,311	0.0007
Abdusabir	100,649	0.0007
Mr Nazim Ali	100,000	0.0007
Mr Martin Annis	100,000	0.0007
Mr David Brian Atkinson	100,000	0.0007
Mrs Margaret Bards	100,000	0.0007
Mr Brett Barry	100,000	0.0007
Mr Mario Enrique Carreisa Alvarez Calderon	100,000	0.0007
Exec Of Beryl Chandler Deceased - David John Chandler	100,000	0.0007
Mohammed Diwar Hussain Choudhury	100,000	0.0007
Mrs Zarina Thughtai	100,000	0.0007
Mrs Carmel Curtis	100,000	0.0007
Davycrest Nominees 008 7986 Auct	100,000	0.0007
Mr Michael Lawrence Duffley	100,000	0.0007
Mr James Downs	100,000	0.0007
Mr Eamon Dunlea	100,000	0.0007
Mr Charles Oalekan Fatobanu	100,000	0.0007
Mr Derek Stuart Fawbert - Mrs Barbara Fawbert	100,000	0.0007
Brian Leonard Ford Esq	100,000	0.0007
Mr Benjamin Francis	100,000	0.0007
Mr Gerrard Michael Gallagher	100,000	0.0007
Mr Ernest Gooding	100,000	0.0007
James Green Esq	100,000	0.0007
Mr Raymond Green - Mrs Carol Jean Green	100,000	0.0007
Mr Robert William Hardy	100,000	0.0007
Mr James Kerby Henshaw	100,000	0.0007
Mr Matthew Kirby	100,000	0.0007
Mr Patrick Lynch-Lawton	100,000	0.0007
Mr Philip Anthony Lock	100,000	0.0007
William David Luck Esq	100,000	0.0007
Mr Patrick Lynch	100,000	0.0007
Gary Mann Esq	100,000	0.0007
Mrs Aike McGregor	100,000	0.0007
Mr Russell Morgan	100,000	0.0007
Mrs Maureen Joyce Morley	100,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mrs Veronika Ogilvie Hastie	150,000	0.0007
Mr Michael William Phillips	150,000	0.0007
Andrew John Potts Esq	150,000	0.0007
Mr Carol Raza	150,000	0.0007
Redmayne (Nominees) Limited Gs3631R Acct	150,000	0.0007
Redmayne (Nominees) Limited Gm2734A Acct	150,000	0.0007
Redmayne (Nominees) Limited Ph16660* Acct	150,000	0.0007
Redmayne (Nominees) Limited Sop2595B Acct	150,000	0.0007
Mr Damien Saville	150,000	0.0007
Mr Martin Paul Seif	150,000	0.0007
Mr Robert Selley	150,000	0.0007
Mr Shalinder Singh Shokar	150,000	0.0007
Mr David Ian Storey	100,000	0.0007
Mr Kanagasaba Thivernora Suvagathan	100,000	0.0007
Mr Dinkar Varma Thakkar	150,000	0.0007
Mr Nicholas Thorp	100,000	0.0007
Mrs Hing Tsong	100,000	0.0007
Mr Andrew Watt	100,000	0.0007
Lisa Wilkinson	100,000	0.0007
Miss Jane Tan	98,214	0.0007
Davycrest Nominees 0038189 Acct	95,820	0.0007
Mr Gary Stuart Dobson	93,579	0.0007
Miss Nicola Jane Corrigan	91,000	0.0007
Mr Jose Johns	90,000	0.0007
Mr Raj Kumar Prasad	90,000	0.0007
Mr Ian Winton	90,000	0.0007
Mrs Rosemary Scotland	88,218	0.0007
Mr Martin H Thomas	87,202	0.0007
Mr Richard Hurst	85,594	0.0007
Mrs Jane Elizabeth Austin	85,470	0.0007
Mr Anantbhai Kantilal Patel	85,174	0.0007
Mr Philip Barclay	84,736	0.0007
Mr Ian Ronald Massheder	84,699	0.0007
Mrs Lisa Jane Lacey	84,000	0.0007
Alexander Douglas Bacey Esq	82,917	0.0007
Mr Gasim Ahmad	80,000	0.0007
Mr Kenneth William Norman	80,000	0.0007
Mr Glyn John Pocock & Mrs Nattaya Pocock	80,000	0.0007
Mr Kenneth Rawlings	80,000	0.0007
Mr L Yau	80,000	0.0007
Mr Stuart Wolff	78,125	0.0007
Mr Dominic Alexander Lewis	77,973	0.0007
Mr Peter Hardins	77,000	0.0007
Mr Francis Ronald Mark Harding	76,701	0.0007
Mr Andrew Murray Thomson	76,052	0.0007
Mr Muhyid Mah	75,548	0.0007
Al Clayton	75,000	0.0007
Mrs Naomi Helen Fowler	75,000	0.0007
Mrs Katherine Craig	75,000	0.0007
Mrs Louise Victoria Heyes	75,000	0.0007
Mr Richard Hauss Jacob	75,000	0.0007
Dr Asy Kumar Kanuja	75,000	0.0007
Mr Waheed Khan	75,000	0.0007
Mr Jeffery Hugh Smith	75,000	0.0007
Mr Robert Thomas Suttie	75,000	0.0007
Michael Stuart Pinsker Esq	74,300	0.0007
Miss Zorilma Santos	72,441	0.0007
Redmayne (Nominees) Limited Rg2B71R Acct	72,303	0.0007
Mr Neil Sims	71,478	0.0007
Mr Stephen David Lambert	71,180	0.0007
Mr Angus Maclellan	71,180	0.0007
Mr Lorne Alexander McLundie	71,000	0.0007
Mr Stephen Tate	70,984	0.0007
Mr Eric Reid	70,773	0.0007
Mr Mark George Blackmar	70,000	0.0007
Mr Ian Ritchie Burness	70,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mr Gul Farid Khan	70,000	0.0007
Mrs Jacqueline Junica Fuller	69,156	0.0007
Mr Prakash Chandarana	67,100	0.0007
Mrs Nicola Haden-Homer	66,906	0.0007
Mrs Maureen Pickford	66,666	0.0007
Mr Martin Paul Croft	65,617	0.0007
Mr Matthew David Turner	64,829	0.0007
Mr Danny Steven Nugent	62,866	0.0007
Mr Ar. Bloom	61,518	0.0007
Mr Clifford Durbidge	60,848	0.0007
Mr Kulvinder Singh Lall	60,672	0.0007
Mr Peter Coombes	60,245	0.0007
Miss Philippa Ruth Antonich	60,000	0.0007
Mr Sarfraz Jabbar	60,000	0.0007
Mr King Keung Lau	60,000	0.0007
Mrs Joyina Smith	60,000	0.0007
Mr Martin Stansbee	60,000	0.0007
Mr Terence Ien Ming Tan	60,000	0.0007
Miss Nadia Nicholas	59,827	0.0007
Mr Jonathan Mairwyn Whitby	58,655	0.0007
Mrs Gillian Mary Gray Evans	57,865	0.0007
Mr William Charles Parr	55,474	0.0007
Mr Peter Richard Barnes	53,000	0.0007
Mr Ramesh Kumar Tripathy	53,000	0.0007
Redmayne (Nominees) Limited W236E/A Act1	54,054	0.0007
Mrs Denise O'Mordan	53,599	0.0007
Chase Nominees Limited	51,555	0.0007
Mr Colin Miles Taylor	53,476	0.0007
Mr Sriman Vakkalagadda	53,382	0.0007
Mrs Margaret Pearce	53,191	0.0007
Mr Andrew James Foley	53,000	0.0007
Mr Luke Edward Burns	52,800	0.0007
Mrs Diane Helen Leatherbarrow	52,500	0.0007
Mrs Debra Helen Cammish	52,000	0.0007
Mr Gurdneep Singh	51,732	0.0007
Mrs Grace Philomena Ellis – Mr John Ellis	51,485	0.0007
Mr Graeme Anderson	50,792	0.0007
Mr Bashir Ahmed	50,000	0.0007
Mr Cornelius Anderson	50,000	0.0007
Mr Andrew Paul Barker	50,000	0.0007
Mr David Roy Blanford	50,000	0.0007
Mr Paul Blannin	50,000	0.0007
Mr Kim Larfield Bowerman	50,000	0.0007
Mr Matthew Collingwood	50,000	0.0007
Mrs Suzanne Jillian Lorraine	50,000	0.0007
Serald Cornfield Esq	50,000	0.0007
Robert William De Winter + Marion DeWinter	50,000	0.0007
Mr George Devlin	50,000	0.0007
Mr Stuart Christian Dewis	50,000	0.0007
Mr Thomas Fenton	50,000	0.0007
Mrs Valerie Corinne Glasman – Mr Noel Glasman	50,000	0.0007
Mr Kapil Goyal	50,000	0.0007
Mr Peter John Richardson Hill	50,000	0.0007
Mr J. Huang	50,000	0.0007
It Capital Nominees Limited	50,000	0.0007
Mr David Johnson	50,000	0.0007
Mr Bryan James Keefe	50,000	0.0007
Mrs Angela Jane Kitchen	50,000	0.0007
James Matthew Kitchen Esq	50,000	0.0007
Mrs Tracey Marvey	50,000	0.0007
Mr Luis Mier	50,000	0.0007
Mr Benjamin Miller	50,000	0.0007
Mr Stephen James Naylin	50,000	0.0007
Mr Timothy John Peachey	50,000	0.0007
Mr Denis Prior	50,000	0.0007
Mr Terry Rayner	50,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Redmayne (Nominees) Limited Cr2691P Acct	50,000	0.0007
Redmayne (Nominees) Limited P24935K Acct	50,000	0.0007
Mr David Sacks	50,000	0.0007
Mr Samuel William Thomason	50,000	0.0007
Mr Richard John Warde	50,000	0.0007
Atty Advisor Of John Webster Deceased - The Co-Operative Trust Corporation Limited	50,000	0.0007
Steven Welsh Esq	50,000	0.0007
Mr Jonathan Whetts	50,000	0.0007
Mr Philip Andrew Wilson	50,000	0.0007
David Mark Wiltshire Esq	50,000	0.0007
Mr Martin Andrew Wray	50,000	0.0007
Miss Lynne Margaret Thornton	49,776	0.0007
Mr Douglas Duns	48,050	0.0007
Mr Robert Bain	48,000	0.0007
Colwin Lloyd	45,000	0.0007
Mr Shaun Harvey	44,860	0.0007
Shahad Shah Esq	43,313	0.0007
Mr Richard Thompson	43,036	0.0007
Dr Michael Brett	42,372	0.0007
Mr David Ian Cardwell	42,000	0.0007
Mr Kevin Evans	42,000	0.0007
Mr Don Neil Mumtash	41,577	0.0007
Mr Jonathan Wright	40,250	0.0007
Mr Stephen John Bail	40,000	0.0007
Mr Ian Burston	40,000	0.0007
Mr Craig Leslie Hewitt Dutton	40,000	0.0007
Dr Sanwar Faiz	40,000	0.0007
Mr Paul James Gallop	40,000	0.0007
James Kichen Esq	40,000	0.0007
Mr Richard Robert Latvin	40,000	0.0007
Mr Hafiz Small Patel	40,000	0.0007
Mr Mohammed Rayaz	40,000	0.0007
Mr Anthony Sears	40,000	0.0007
Mr Mark Williams	40,000	0.0007
Mr Peter Alan Coombes	39,755	0.0007
Mr Alan Kenneth Boothby	39,179	0.0007
Mr Clariusseas Datamona	19,098	0.0007
Mr Daniel Raymond Tong	38,714	0.0007
Ms Lisa Marie Milne	38,000	0.0007
Mr John C Mord Barnett	37,148	0.0007
Mr Karunamithi Bhaskar - Mrs Keetha Bhaskar	35,739	0.0007
Mr Malcolm Brown - Mrs Barbara Brown	35,000	0.0007
Mr Alan Stanley Hopson - Mrs Anne Hopson	35,000	0.0007
Mr George William Kenny	35,000	0.0007
Mr Richard Charles Vincent	35,000	0.0007
Mr Peter Moke	34,642	0.0007
Mr Lee Norman Swallow	34,500	0.0007
Mr Michael Patrick O'Dowd	34,192	0.0007
Redmayne (Nominees) Limited FH20728Y Acct	34,183	0.0007
John Thomas Phillips Esq	34,000	0.0007
Mr Brian Robert Colman	33,892	0.0007
Mr Ian Corrigan	32,843	0.0007
Santokh Singh Thind Esq	32,294	0.0007
Mr Andrew Brown	32,024	0.0007
Miss Lucie Anna Compagnoni	31,000	0.0007
Mr David Parias	30,936	0.0007
Stephen Anthony Greensmith Esq	30,120	0.0007
Mr Nigel Alexander	30,000	0.0007
Mr Stephen George Anning	30,000	0.0007
Mr Neil Balarntyne	30,000	0.0007
Mr Garar William Barry	30,000	0.0007
Mr Paul Elliott	30,000	0.0007
Mr Robert Ian Fletcher	30,000	0.0007
Mr Richard Hill	30,000	0.0007
Mr David Gareth Hughes	30,000	0.0007
Mr Shakti Jolly	29,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

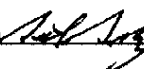
Mr Pan Man Lau	30,000	0.0007
Mr Bruce James Ash Nethercole	30,000	0.0007
Mr Andrew John Norton	30,000	0.0007
Stephen Geoffrey Paice Esq	30,000	0.0007
Redmayne (Nominees) Limited A237857 Acct	30,000	0.0007
Brian James Bishop Esq	29,197	0.0007
Mrs Zenia Kassam	29,429	0.0007
Mr Martin Crawford	27,908	0.0007
Mr Martin Richard Ross	27,400	0.0007
Mr Charlie David Key	27,000	0.0007
Mr Graeme John Masterton	27,000	0.0007
Mr Vijay Mishra	27,000	0.0007
Mr Andrew James Smith	27,000	0.0007
Dr Tejas Parikh	25,744	0.0007
Mr Robert Burns	25,000	0.0007
Mr Antony Gregson + Mrs Glenda Gregson	25,000	0.0007
Mr Brian Hinchliffe	25,000	0.0007
Mr Malcolm Kenneth Hollis	25,000	0.0007
Mr Daniel O'Shea + Mrs Christine O'Shea	25,000	0.0007
Redmayne (Nominees) Limited W002051 Acct	25,000	0.0007
Philip Rochester Esq	25,000	0.0007
Mr Paul Martin Wrightman	25,000	0.0007
Mrs Rebecca Jane Lewis	24,542	0.0007
Mr Blair Hughes	24,500	0.0007
Mr Stuart Perrett	24,072	0.0007
Mr Mark Francis Knowles	24,000	0.0007
Mr Matthew Leonard Price	24,000	0.0007
Mr Richard John Bowman	23,973	0.0007
Mr Uday De Meneses	23,000	0.0007
Mr Peter Smith	22,727	0.0007
Mr Merouane Deramchia	21,796	0.0007
Mr Demas Zachariades	21,739	0.0007
Mr Richard Carter	21,438	0.0007
Mr Alexander John Loxton	20,936	0.0007
Mr Babu Radhinarayan	20,367	0.0007
Susy Marsh	20,296	0.0007
Mr Malcolm George Aiken + Mrs Gillian Marjorie Aiken	20,000	0.0007
Alliance Trust Savings Nominees Ltd Nom Acct	20,000	0.0007
Mr Paul Geoffrey Buxton	20,000	0.0007
Davytest Nominees 3154358 Acct	20,000	0.0007
Annette Fraser	20,000	0.0007
Mr Amir Goudami	20,000	0.0007
Mr John Steven Hall	20,000	0.0007
Jan Robert Hattersley Esq	20,000	0.0007
Hsbc Global Custody Nominee (UK) Limited 748493 Acct	20,000	0.0007
Mr Andrew Jones	20,000	0.0007
Mr Charles Knott	20,000	0.0007
Redmayne (Nominees) Limited P21730 Acct	20,000	0.0007
James Robertson Esq	20,000	0.0007
Mr George David Russell	20,000	0.0007
Mr Phillip Tasker + Mrs Lyndsey Tasker	20,000	0.0007
Mr Edward Malcolm Ian Dayle	20,000	0.0007
Mr Bill White + Mrs Jean Elizabeth White	20,000	0.0007
Mr Christopher Bland	19,957	0.0007
Mr Duncan Edward Crute	19,000	0.0007
Mr Benjamin Stewart	18,816	0.0007
Mrs Rachael Claire Payne	18,000	0.0007
Mrs Josie Bain	17,663	0.0007
Mrs Lucy Spencer	16,475	0.0007
Lee Parry Esq	16,394	0.0007
Mr George Halkias	16,000	0.0007
Mr Christopher David Morgan	15,554	0.0007
Mr James Richard Lea Heslop	15,000	0.0007
Mr Tanguy Eye Jean Paul Lawrence	15,000	0.0007
Mrs Emma Marie Soares	15,000	0.0007
Mr Stephen Withers	14,551	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mrs Allison Elworthy	14,000	0.0007
Mrs Pamela Mary Fletcher + Mr Michael William Fletcher	13,952	0.0007
Aidan Hugh Milburn Philipson Esq	13,228	0.0007
Mr Michael Ingles	12,875	0.0007
Redmayne (Nominees) Limited Ph15673Y Acct	12,860	0.0007
Miss Kate Pip Boyle	11,752	0.0007
Mr Peter James Nicholson	11,000	0.0007
Mr Jason Stuart Porter	11,000	0.0007
Mr Julian Cass	10,955	0.0007
Mr John Fowler	10,263	0.0007
Phillip Martyn Alderman Esq	10,000	0.0007
Paul Atkinson Esq	10,000	0.0007
Colin Godfrey Barber Esq	10,000	0.0007
Mr Paul Stephen Barford	10,000	0.0007
Mr Christopher Stuart Barron	10,000	0.0007
Mr Gareth Berryman	10,000	0.0007
Mr Stephen John Birt	10,000	0.0007
Mr Robert Alexander Carr	10,000	0.0007
Mr David Chandler	10,000	0.0007
Mr John Cruckshank + Miss Nicola McGill	10,000	0.0007
Geoffrey Albert Grace Esq	10,000	0.0007
Mr William Patrick Hartley	10,000	0.0007
Mr Terence David Johnson	10,000	0.0007
Mr Edward Terence O'Regan	10,000	0.0007
Mr Ian Geoffrey Piper	10,000	0.0007
Mr Mark Stephen Robinson	10,000	0.0007
Peter Leonard Smith Esq	10,000	0.0007
Mr Mark Philip Sutton	10,000	0.0007
Stephen Nigel Walton Esq	10,000	0.0007
Mr Carwyn Rhys Dafydd Jones	9,000	0.0007
Mr Harry Whitley	9,000	0.0007
Mr Matthew David Lewis Morgan	8,500	0.0007
Mr Omar Madeem Mafbeck-Amode	8,000	0.0007
Mr Graham Michael Burgess	8,000	0.0007
Mr Ian James Keith	8,000	0.0007
Mr Peter Wadga	8,000	0.0007
Mr Robert John Albert Harris	7,500	0.0007
Mr Jimmy Haryanto	7,500	0.0007
Mr James Scott Prior	7,500	0.0007
Miss Tracy Jane Wolf	7,107	0.0007
Mr Levon William Peacock	6,000	0.0007
Ms James Cherriman	5,611	0.0007
Mr Sarfraz Ahmad	5,550	0.0007
Fundsdirect Nominees Limited Rips Acct	5,536	0.0007
Mr Thomas George Graham	5,500	0.0007
Mr Terence Kenny	5,269	0.0007
Mr John Langdon Haynes	5,048	0.0007
Mr Thomas Henry Drake	5,000	0.0007
Mr Keith Reginald Jenner	5,000	0.0007
Mr Adrian Ernest Jones	5,000	0.0007
Mrs Sara Kazmi-Ladwa + Mr Owais Kazmi	5,000	0.0007
Mr Richard Ulan	5,000	0.0007
Mr Dean Tony Lovell	5,000	0.0007
Mrs Michelle Tracy Moore + Mr James Michael Graham + Mrs Catherine Janine Proudfoot	5,000	0.0007
Mr Richard James Symons	5,000	0.0007
Exor Of David Aldridge Thomas Deceased + Norma Bamber	5,000	0.0007
Mr David Philip Harris	4,500	0.0007
Mr Zahir Chopdar	4,397	0.0007
Ms Linda Berry	4,000	0.0007
Mr Roger Richard Griffin	4,000	0.0007
Mr Clive Jackson	4,000	0.0007
Mr Dion Gaba	3,581	0.0007
Gerald Sydney Parker	3,000	0.0007
Mr Neil Wright	3,000	0.0007
Mrs Patricia Turner	2,500	0.0007
Mr Brian Hannah	2,000	0.0007

Atlantic Carbon Group Plc – in Administration (the **Company**)

Mrs Reema Sumeer Raza		2,000	0.0007
Miss Janet Kay Robbins		1,350	0.0007
Mr Colin Poplewell		1,078	0.0007
Mrs Kamaljit Kaur Bains		1,000	0.0007
Mrs Janet Couson		1,000	0.0007
Mrs Dorothy Rose Faulkner		1,000	0.0007
Mr Brian Wakefield		1,000	0.0007
Mr Shafiq Ahmed		585	0.0007
Mrs Maureen Cameron		500	0.0007
Mr Simon Trayling		500	0.0007
Mr James Mant		400	0.0007
ISS Europe Limited		250	0.0007
Sir Edward Macmillan Taylor J1 Acct		200	0.0007
Mr Ashutosh Sahil Purnima		100	0.0007
Mr Ali Hassan Hany Al-Banna		50	0.0007
Mr Cosimo Caserta & Mrs Sharon Elizabeth Caserta		1	0.0007
Mr Alexander Lewis		1	0.0007
TOTALS		7,042,568,560	0.0007

Signature  Date 8-13-2019

Appendix C. Administrators' Receipts and Payments Accounts for the period 22 July 2019 to 16 August 2019

Receipts and Payments Account GBP £

Statement of Affairs £	Period £
Floating charge assets	
Receipts	
4,751 Cash at bank	4,204
	4,204
Payments	
Category 1 disbursements:	
Statutory advertising	87
Agent's/valuer's fees	2,700
	(2,787)
Total balance	1,417
Represented by	
Interest bearing account	859
VAT receivable	558
	1,417

Receipts and Payments Account USD \$

Statement of Affairs \$	Period \$
Floating charge assets	
Receipts	
- Contribution to costs	500,000
	500,000
Payments	
Deposit for Chapter 15 process	50,000
Bank charges	66
	(50,066)
Total balance	449,934
Represented by	
Interest bearing account	449,934
	449,934

Note: The above accounts are subject to small rounding differences.

Appendix D. Administrators' fees and pre-administration costs

Administrators' fees

The basis of the Administrators' fees may be fixed on one or more of the following bases, and different bases may be fixed for different duties performed by the Administrators:

- a percentage of the value of the assets with which they have to deal;
- by reference to time properly spent by them and their staff dealing with matters arising in the Administration; or
- as a set amount.

On this assignment it is proposed that the basis of the Administrators' fees shall be fixed by reference to the time properly spent by the Administrators and their staff on matters arising in the Administration.

If creditors resolve to establish a committee, it shall be part of the committee's duties to determine the basis or bases of the Administrators' fees and authorise their disbursements.

If there is no creditors' committee, or the committee fails to determine the remuneration payable, such remuneration may be fixed with the approval of the Secured Creditor of the Company, or, where a distribution to preferential creditors is paid, or proposed, with the approval of the Secured Creditor and preferential creditors whose debts amount to more than 50% of the preferential debts of the Company, disregarding those preferential creditors who do not respond to an invitation to give or withhold approval.

Subject to the approval of the relevant creditors, it is proposed that the Administrators will draw fees when funds are available.

Pre-administration costs

Pre-administration fees charged by AlixPartners are as follows:

Charged by	Brief description of services provided	Date of agreement	Total amount charged £	Amount paid £	Amount unpaid £
AlixPartners	Planning for the appointment as Administrators and assisting the Company in implementing its strategy	18 July 2019	12,344	-	12,344

A time costs basis to the Administrators' pre-appointment fees was verbally agreed with the Secured Creditor on 18 July 2019.

Detailed below is a Time Analysis for the pre-administration costs incurred by area of activity:

Activity category	Hours incurred	Average rate per hour £	Total time cost £
Strategy and planning	25	494	12,344
Total	25	494	12,344

The work detailed above was performed on a time cost basis prior to the Administration in order to ensure that the Administrators could take immediate control of the Company's assets on appointment and that the Administration strategy could be implemented effectively. Pre-administration costs are not included in the fee estimate set out below.

Please note that the payment of unpaid pre-administration costs is subject to the approval of creditors, separately to the approval of the Administrators' proposals. This approval will be the responsibility of the creditors' committee, if one is appointed. Otherwise, it is proposed that approval will be sought from the Secured Creditor in accordance with rule 18.16 of The Insolvency (England and Wales) Rules 2016.

Administrators' fee estimate

Details of the work that the Administrators envisage being required to achieve their selected objective, and to comply with the statutory and regulatory duties that are imposed upon them as a consequence of their appointment are set out in section 5. The anticipated amount of work and the costs associated with it are set out below.

Activity category	Hours anticipated	Blended rate per hour £	Anticipated cost £
Realisation of assets	323	342	110,315
Administration (including statutory reporting)	435	384	167,005
Investigations	174	469	81,580
Creditors (claims and distribution)	98	339	33,240
Total	1,030	381	392,140

The above estimate is based on information which has been made available to the Administrators to date. Should any matters arise, such as investigatory matters and/or additional realisable assets, further time will be incurred dealing with such matters. Similarly, if the Administrators encounter any protracted realisations, further time will be incurred in finalising matters. If applicable, the Administrators will advise creditors in future communications.

Administrators' disbursements

The below table details the anticipated category 1 disbursements which will be incurred by the Administrators.

	Anticipated cost £
Category 1 disbursements:	
Specific penalty bond	225
Statutory advertising	85
Travel and subsistence	130
Storage	100
Stationery and postage	250
Re-direction of mail	211
Total	1,001

The Administrators require prior approval from the Secured Creditors to draw category 2 disbursements. The request to draw these disbursements will be issued with this report. Category 2 disbursements are set out in Appendix F.

Expenses of the Administration

The below table details the anticipated expenses which will be incurred by third parties whilst dealing with the Administration.

	Anticipated cost £
Legal costs (PH)	240,000
Legal costs (BS)	15,000
Agent's fees – Share sale	240,000
Sundry costs	15,000
Insurance	500
Total	510,500

Please note that the anticipated costs in relation to PH and the sale of the Shares were provided in USD; therefore, the figures detailed above are subject to movements in the GBP exchange rate.

Appendix E. Administrators' details of time spent to date

Total time costs for the Period are £131,416. This represents 319 hours at an average rate of £412 per hour.

Activity category	Hours incurred	Blended rate per hour £	Time cost £
Realisation of assets	75	439	32,921
Administration (including statutory reporting)	210	370	77,793
Investigations	29	654	18,958
Creditors (claims and distribution)	5	349	1,744
Total	319	412	131,416

Appendix F. Additional information in relation to the Administrators' fees pursuant to Statement of Insolvency Practice 9

Policy

Detailed below is AlixPartners' policy in relation to:

- staff allocation and the use of sub contractors;
- professional advisors; and
- disbursements.

Staff allocation and the use of sub contractors

The Administrators' general approach to resourcing their assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The case team will usually consist of a managing director, a director or senior vice president, a vice president and a consultant. The exact case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. On larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case. The Administrators' charge-out rate schedule overleaf provides details of all grades of staff.

With regard to support staff, the Administrators advise that time spent by their treasury department in relation to specific tasks on an assignment is charged. The Administrators only seek to charge and recover secretarial time if a large block of time is incurred, eg report compilation and distribution.

The Administrators have not utilised the services of any sub contractors in this case.

Professional advisors

On this assignment the Administrators have used the professional advisors listed below. The Administrators have also indicated the basis of their fee arrangement with them, which is subject to review on a regular basis.

Name of professional advisor	Basis of fee arrangement
Burges Salmon LLP (legal advice)	Fixed fee in respect of the security and validity of appointment review; hourly rate plus disbursements for any additional work required
Paul Hastings LLP (legal advice regarding the Shares)	Hourly rate plus disbursements
Aon UK Limited (insurance)	Risk based premium

The Administrators' choice was based on their perception of the professional advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. Category 1 disbursements may include external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by the Administrators and their staff.

Approval for category 2 disbursements will be sought as specified in section 1 of this report and may include:

- photocopying – charged at the rate of 10 pence per sheet for notifications and reports to creditors and other copying;
- printing – charged at the rate of 10 pence per sheet for black and white printing and 15 pence per sheet for colour; and
- business mileage for staff travel – charged at the rate of 45 pence per mile.

Charge-out rates

A schedule of AlixPartners' hourly charge-out rates for this assignment is detailed below. Time is charged by the appointees and case staff in units of six minutes.

Description	£
Managing director	775-945
Director	645-775
Senior vice president	450-565
Vice president	325-425
Consultant	110-305
Treasury and support	120-315

Appendix G. Exit routes and discharge from liability

Dissolution of the Company

Based on present information, the Administrators think that the Company has no property which might permit a dividend to be paid to its unsecured creditors. In this situation, the Administrators will file a notice together with their final progress report at court and with the Registrar of Companies for the dissolution of the Company once all funds have been distributed. The Administrators will send copies of these documents to the Company and its creditors. The appointment will end following the registration of the notice by the Registrar of Companies.

Compulsory liquidation

A liquidator of a company has certain powers such as the ability to disclaim onerous contracts or assets that are not available to an administrator. If such powers become necessary, the Administrators may make an application to court to end the Administration and request that the court places the Company into compulsory liquidation. The Administrators will send notice of any such application to the Company and its creditors.

Discharge from liability

The Administrators are seeking approval for their discharge from liability from the relevant creditors. It is proposed that the Administrators will be discharged from liability under paragraph 98 of schedule B1 to the Insolvency Act 1986 directly after their appointment as Administrators ceases to have effect.