

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company

Wey Bridging Limited

Company number

05764687

In the
Royal Courts of Justice

(full name of court)

Court case number
9684/2010(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Timothy John Edward Dolder
RSM Tenon Recovery
Sherlock House
73 Baker Street
London
W1U 6RDColin David Wilson
RSM Tenon Recovery
Sherlock House
73 Baker Street
London
W1U 6RD'Delete as
applicable

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

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

(b) 19 January 2011

Signed

Joint Administrator(s)

Dated

19/1/11

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

Timothy John Edward Dolder
RSM Tenon Recovery
Sherlock House
73 Baker Street
London
W1U 6RD

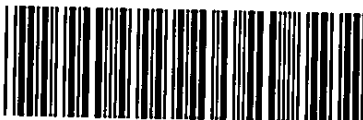
DX Number

+44 (0) 2079 355 566
DX Exchange

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

C

SATURDAY



A6BBFUW7

A34

11/06/2011

219

COMPANIES HOUSE

Rule 2.37

Creditor's request for a meeting

Name of Company

Wey Bridging Limited

Company number

05764687

In the
Royal Courts of Justice

(full name of court)

Court case number
9684 of 2010

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of (b)
Wey Bridging Limited

Sherlock House
73 Baker Street
London, W1U 6RD

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's
claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

Private and Confidential

To All Members and Creditors

RSM Tenon Recovery
Sherlock House, 73 Baker Street, London,
W1U 6RD
T +44 (0) 2079 355 566
F. +44 (0) 2079 353 512
www.rsmtenon.com

Our Ref TJED/ACK/5015291/ADM0106e
Your Ref
19 January 2011

When telephoning or emailing please contact Ann Kirkby on 020 7258 8927 or ann.kirkby@rsmtenon.com

Dear Sirs

Wey Bridging Limited – In Administration (“the Company”)
Address: No. 1, 11 Queen’s Gate Terrace, Knightsbridge, London, SW7 5PR

I previously wrote to you on 8 December 2010 advising you that Colin David Wilson and I were appointed Joint Administrators of the Company on 25 November 2010. I now enclose

- 1 A statement setting out our formal proposals for achieving the objective of the administration. Copies of these proposals have been filed with the Registrar of Companies and are being sent to all members and creditors of the company. Our proposals include information about the background to the administration, actions we have taken, a summary of the Company’s statutory information and details of the Company’s estimated financial position as at the date of administration which is known as a Statement of Affairs
- 2 A proof of debt form for you to submit a claim in the administration

The proposals state that the financial position of the Company is such that there will be insufficient assets to enable a dividend to be paid to unsecured creditors, other than those with preferential claims and by virtue of the prescribed part. In such circumstances, in accordance with paragraph 52(1)(b) of Schedule B1 of the Insolvency Act 1986, I am not required to hold a meeting of creditors and do not intend to do so. However, creditors whose debts amount to at least 10% of the total debts of the Company can require me to convene a meeting. Such a request must be made to me on Form 2.21B within 12 days of the date of this letter.

The proposals include information about the basis on which the Joint Administrators are to be paid and their expenses met, but in view of the financial position of the company it will be for the secured and preferential creditors to approve our remuneration. Please go to <http://www.rsmtenon.com/creditorguides> and click on "Creditors' Guides" if you require further information relating to Administrator's Remuneration. The Creditors' guide also gives important information about Creditors' Rights. Alternatively a copy is available free of charge upon request from the address above.

Recovery and insolvency services are provided through RSM Tenon Limited and our Insolvency Practitioners are authorised to act in this capacity by their individual licensing bodies. RSM Tenon Limited is a subsidiary of RSM Tenon Group PLC. Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability.

RSM Tenon Limited is an independent member firm of RSM International, an affiliation of independent accounting and consulting firms. RSM International is the name given to a network of independent accounting and consulting firms each of which practices in its own right. RSM International does not exist in any jurisdiction as a separate legal entity.

RSM Tenon Limited (No 4066924) is registered in England and Wales. Registered Office 66 Chiltern Street, London W1U 4GB England.

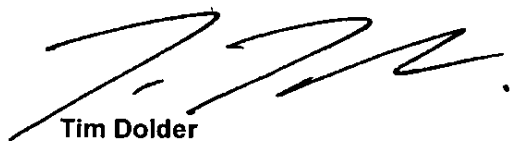
**buying
solutions**
supplier



Committed to the efficient
use of natural resources

If the debt owed to you by the Company is over six months old, you may be able to recover the VAT element of the debt from HM Revenue & Customs under the VAT bad debt provisions in the VAT legislation For more information please contact your local VAT office

Yours faithfully
For and on behalf of
Wey Bridging Limited



Tim Dolder
Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association
The affairs, business and property of the Company are being managed by the Administrators

Enclosures

- > Proposals
- > Proof of debt

Joint Administrators' Proposals relating to
Wey Bridging Limited – In Administration
("the Company")

Issued on: 14 January 2011

Timothy John Edward Dolder and Colin David Wilson of RSM Tenon Recovery are the Joint Administrators of the Company and these are the Joint Administrators' statutory proposals relating to the Company, pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986 and Rule 2.33 of the Insolvency Rules 1986 (as amended)

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix 1**

2. Circumstances leading to the appointment of the Joint Administrators

The Company was incorporated as a single legal entity on 31 March 2006, by Mr Peter Graham and Mr Christopher Arnold, as a specialised lender of asset secured loans in respect of property purchases and property developments located within the boundary of the M25 motorway

The directors stated in their annual report to December 2009 that the Company traded with recognised, creditworthy third parties who provided asset backed security for short term secured loans, obtaining 80% repeat business and with an average loan to value ratio of 59%

The Company was originally financed by the founding directors, who invested £500,000 capital. The loan book focused mainly on experienced property developers and buy to let investors which would require short term bridging loans of between £25,000 to £300,000 for terms of between one day and twelve months

As per the audited accounts, the Company experienced initial growth in turnover from £162,918 in 2006 to £2,268,156 in 2007 generating profits of £84,535 in 2006 and £1,023,216 in 2007

In June 2007 the Company was not able to fully fund demand for its services and consequently the Company sought private third party investor funds. As a result of marketing, Falcon Capital LLP ("Falcon") invested £1.35 million in June 2007. A further £500,000 was invested by Alexander Kelly and the founding directors also invested a further £500,000 in September 2007

On 1 June 2007, Mr Mohammad Ishaq Malik was appointed to the Board as Finance Director

In January 2008 Mr Michael Frank and Mr Manuel Pinon-Martinez were appointed to the Board of directors. Mr Frank, a financier and partner in Falcon, was appointed Chairman of the Board. Mr Frank's remit was to obtain additional investment for the Company to meet the increasing demand for its loans

In the same month the Company successfully secured a credit facility with National Westminster Bank Plc ("NatWest") for £1.5 million, a facility which was subsequently increased to £1.75 million in May 2008 and then £3 million in May 2009. NatWest was granted first ranking fixed and floating charges over the Company's assets, supported by personal guarantees to a maximum of £500,000 from Mr P. Graham

Although staff and directors' remuneration comprised the majority of the Company's overheads, the Company took steps in March 2008 to reduce its cost base by moving from Cobham to alternative premises at its most recent trading address in Knightsbridge, London

As part of the Falcon investment, it was agreed that the Board would seek AIM admission. The application process covered the period from June 2008 to December 2008, but the strategy changed mainly due to the downturn in the economic climate at that time and also an offer of private equity. As a result the Company reverted to private third party investors. At this time, Wey Bridging Holdings Limited, was incorporated in order to facilitate the AIM admission and the Company owned 100% of the share capital in that Company.

During the period of the proposed AIM flotation Mr Frank fell ill and was unable to continue in the role of Chairman. He subsequently resigned his directorship in February 2009.

Mr Sunil Bance joined the Board of Directors on 4 February 2009, undertaking the role of Compliance Director.

The remaining directors sourced additional funding in March 2009 from Mr Stephen Hemsley and Mr Nigel Wray. As part of the investment Mr Christopher Arnold, a founding director sold his 42% shareholding to Mr Hemsley and Mr Wray for £1.5 million. Consequently, Mr Arnold resigned as director. Due diligence was undertaken and Mr Hemsley and Mr Wray invested a further £2 million equity to fund the loan book requirements. Both became non-executive directors on 11 March 2009 and Mr Hemsley was appointed Non-Executive Chairman.

Despite the injection of capital, and according to the Company's financial statements to 31 December 2008, the Company continued to decline over 90% of applications mainly due to capital constraints.

We are advised that the Company further expanded into providing bridging loans for legal costs, for example in divorce cases. The Company originally serviced these loans but a wholly owned subsidiary Company, Client Credit Limited, was incorporated to operate in this sector.

In order to meet the loan book demand, the Company secured an investment from Maven Capital Partners UK LLP ("Maven") in January 2010 for £2 million. Due diligence was undertaken prior to the investment being finalised and Maven was granted a second ranking fixed and floating charge over the Company's assets, which was further supported by a personal guarantee from Mr P Graham. Ms Stella Panu was appointed non-executive director to 25 January 2010 to represent the interests of Maven.

As per the Company's accounts, the Company experienced further growth in turnover from £2,782,962 in 2008 to £3,112,371 in 2009 generating profits of £2,736,805 and £2,955,765 respectively.

According to Mr Graham and Mr Bance, the trading premises was flooded in July 2010 and a number of the loan files and records were damaged or destroyed. Additionally, and following a review of the surviving records, it emerged that a number of loan files were missing. Investigations were undertaken and concerns were raised in respect of potential irregular activities, substantial monies had been advanced and documentation in support of those loans was missing.

Advice was sought by Mr Graham and Mr Bance in respect of the Company's financial position from the Company's Solicitors who referred the matter to a Barrister, David Oliver QC. On 8 November 2010 Mr Oliver stated that the Company was 'clearly insolvent upon any reasonable analysis'. As a result the remaining staff were suspended with immediate effect.

Consequently, Mr Graham and Mr Bance contacted RSM Tenon Recovery in early November 2010 to obtain advice in respect of the Company's affairs. Additionally the non-executive directors received advice from Deloitte LLP.

On 25 November 2010, Colin David Wilson and I were appointed by National Westminster Bank Plc under its floating charge as Joint Administrators of the Company. The appointment permitted the Joint Administrators to take any actions required either jointly or alone.

A summary of the Company's recent trading performance is shown below:

	Statutory Accts 01/01/2009 to 31/12/2009 £	Statutory Accts 01/01/2008 to 31/12/2008 £
Turnover	3,112,371	2,782,964
Cost of Sales	<u>(156,606)</u>	<u>(46,159)</u>
Gross Profit <i>Gross Profit %</i>	2,955,765	2,736,805
Overheads	<u>(1,750,887)</u>	<u>(2,138,992)</u>
Net Profit before tax	<u>1,204,878</u>	<u>597,813</u>

It should be noted that no management accounts have been made available by the Company.

3. Objectives of the Administration of the Company and the Joint Administrators' strategy for achieving them

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the company as a going concern, or
- (b) achieve 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
- (c) realise property in order to make a distribution to one or more secured or preferential creditors

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate.

The second objective could not be achieved as the amount due to the Company's chargeholders compared to the value of its assets means that there are only sufficient assets to make a distribution to the chargeholders and any preferential creditors. As a result, I am seeking to achieve objective (c) for the Company, and will do this by undertaking a thorough investigation into the Company records and seek to re-construct the loan book and realise the secured loans in line with the agreements.

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If I am unable to complete the Administration of the Company within 12 months then I will either apply to the Court, or hold a meeting of creditors, in order to seek approval to extending the duration of the Administration.

4. Actions of the Joint Administrators following appointment

Regrettably the Joint Administrators concluded that circumstances did not enable them to consider resurrecting trading of the Company. The staff had been suspended by the directors prior to appointment pending their investigations into the validity of the Company's loan book.

Immediately following my appointment, my staff attended the Company's premises in Knightsbridge to secure the Company's records in respect of the loan book. However, the records had previously been removed by a non-executive director and were held by a firm of Solicitors, Rosenblatts, who have since delivered up all records in their possession.

RSM Tenon Forensics have been instructed to review payments to and from the Company's bank account with NatWest to re-construct the Company's loan book and to identify any outstanding unpaid loans. This is in addition to a full review by the Administrators staff of deductions and receipts made from the account.

Solicitors, Addleshaw Goddard LLP ("Addleshaws") have been instructed to assist in matters arising during the course of the Company's Administration.

They have been instructed to correspond with those agents/solicitors instructed by the Company to obtain copy valuations and charge documentation in respect of loans advanced. This is in addition to contacting those borrowers identified in the Company records as having outstanding loans from the Company and recovering funds falling due.

Addleshaws have contacted the Company's IT providers in order to obtain copies of the electronic records.

5. Financial Position of the Company

I have asked the directors to prepare a summary of the Company's estimated financial position as at 25 November 2010, which is known as a Statement of Affairs, but this has not yet been provided.

I have prepared an estimate of the financial position of the Company as at 25 November 2010 from the records of the Company, and that is attached at **Appendix 2**, together with a list of names and addresses of all known creditors, and the amounts of their debts.

Comments on the Joint Administrator's estimate of the financial position of the company

5.1. Motor Vehicles

The Company's records would indicate that three motor vehicles were operated by the Company, namely a '08' registration Range Rover Vogue SE, a '54' registration Bentley Continental GT and a '07' registration Mini Cooper Convertible.

The Land Rover is subject to a finance agreement with Black Horse Finance with an outstanding balance greater than its estimated value. Accordingly, this vehicle will be returned to the finance company.

The Bentley is subject to a finance agreement with Volkswagen Finance. Independent valuers, Wyles Hardy & Co, have been instructed to confirm the position and confirm whether the Mini is encumbered.

5.2. Fixtures & Fittings and Equipment

According to the Company's accounts to 31 December 2009, the Company owned Fixtures & Fittings and Equipment with book values of £8,986 and £48,783 respectively

I am aware of computer equipment and items of office furniture located at the Company's premises. I have not yet been provided with a fixed asset schedule to reconcile the assets shown in the accounts

Notwithstanding the above, the equipment and furniture actually located at the Company's trading premises is of minimal value and has been abandoned

5.3. Loan Book

As detailed above, the Company provided bridging loans to property developers and buy to let investors on terms of between one day and twelve months. Additionally the Company provided loans in respect of legal fees. All loans were, in theory, to be secured on the property or other assets or by Solicitors' undertaking

According to the most recent information issued by the Company, the loan book had a book value of some £16,000,000

As detailed above, RSM Tenon Forensics have been instructed to re-construct the loan book, given the missing records following the flood at the Company's premises. All bank statements have been obtained for the period from the Company's incorporation and these will be examined in detail. In addition, Solicitors instructed by the Company have been asked to provide copies of their files to the Joint Administrators so those files/records can be reconciled to the loan book

Given the potential irregular activity and the minimal records available at this time, I am unable to provide an estimate of the recoverability of the loan book

I would expect to provide further information in this regard by the time of my next report

5.4. Cash in Hand

The sum of £74 was removed from the Company's premises in respect of Petty Cash

5.5. Client Credit Limited

The Company is a 100% shareholder of Client Credit Limited

The trading activities of this Company remain unclear. Further investigations are required to ascertain the extent of its assets and liabilities and the value of these shares

5.6. Preferential creditors

The only known preferential creditors are former employees of the Company for unpaid arrears of pay and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation

None of the Company's former employees have submitted claims to date

5.7. National Westminster Bank Plc

The figure of £2,600,000 recorded at Appendix 2 represents the approximate balance outstanding on the Company's overdraft facility. The Company granted a debenture to NatWest on 31 December 2007 which was registered on 5 January 2008. This comprises fixed and floating charges over the undertaking and all property and assets both present and future, including goodwill, uncalled share capital, buildings, fixtures and fixed plant & machinery.

5.8. Prescribed Part

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

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

The Company granted the floating charge to Natwest Bank on 31 December 2008 and the prescribed part provisions will apply. Given the uncertainty surrounding the realisable value of the Company's loan book I am unable to provide an estimate of the Company's net property, nor am I able to provide an estimate that the prescribed part of the net property available for unsecured creditors.

5.9 Trade and Expense Creditors

A full schedule of trade and expense creditors is attached at Appendix 2. This has been prepared from the Company's books and records and statements provided by creditors since notices were sent out.

5.10 Redundancy Payments Office/Employees

I would expect former employees to have claims for unpaid notice pay and redundancy pay. Their claims are subject to a maximum limit set by the insolvency legislation and mitigation.

None of the Company's former employees have submitted claims to date.

5.11 Director's/Shareholder's Loans

The Company is indebted to the directors/shareholders shown below as follows:

Mr Michael Frank	£200,000
Mrs Antonia Graham	£250,000
Mr Stephen Hemsley	£1,352,966
RBC (CI) Trustees Limited	<u>£1,352,966</u>
	<u>£3,155,932</u>

5.12 Maven Capital Partners UK LLP ("Maven")

The sum of £3,000,000 recorded at Appendix 2 is the balance outstanding to Maven following investments made in January 2010 and October 2010 of £2million and £1million respectively.

The Company granted a debenture to Maven on 25 January 2010 which comprised fixed and floating charges over the Company's assets.

We are advised that Maven has since rescinded its loan agreements, and maintains that it is an unsecured creditor for the sums advanced. We are currently waiting for further documentation in this regard.

5.13 H M Revenue & Customs – PAYE/NIC/CT

The sum shown at Appendix 2 represents an estimate of PAYE/NIC and Corporation Tax payable in the sum of £49,008.68, £16,680.22 and £519,034.12 respectively.

6. Joint Administrators' Receipts and Payments Account

I attach a summary of my receipts and payments relating to the Company for the period from when it entered Administration, 25 November 2010, to the date of these proposals, at **Appendix 4**. The contents of which is self explanatory.

7. Proposed Future Actions of the Joint Administrators to Achieve the Objective of the Administration

The Joint Administrators propose to re-construct the Company's loan book (with the assistance of RSM Tenon Forensics), review deductions drawn from the Company's bank account and realise the Company's assets. After allowing for the costs of the Administration, it is not considered that funds will allow a distribution to unsecured creditors, save under a possible Prescribed Part distribution described in 5.8 above.

It is proposed that the Administration will end with the Company being placed into either Creditors' Voluntary Liquidation ("CVL") pursuant to paragraph 83 of schedule B1 to the Act, or into Compulsory Liquidation pursuant to a petition being presented to the Court by the Joint Administrators.

If it is not appropriate for the matter to proceed to Liquidation, it is proposed that once all assets have been realised and expenses of the Administration discharged, the Company shall be dissolved.

8. Meeting of Creditors

I am not convening a meeting of creditors as in the Administrators' opinion the company has insufficient property to enable a distribution to be made to unsecured creditors other than by virtue of the prescribed part.

9. Pre-Administration Costs

Before a Company enters into any form of insolvency proceedings, professional costs are necessarily incurred in order to ensure that -

- The most appropriate form of proceedings is chosen, in the interests of creditors and
- To deal with the mechanics of initiating the proceedings and appointing an insolvency practitioner

The basis on which these costs are to be paid varies according to the insolvency procedure adopted. In the case of a company entering into Administration, the Administrator must make a 'Statement of Pre-Administration Costs', the content of which is prescribed by the Insolvency Rules, and seek approval for their payment. In this case, approval will be sought from the secured creditors.

My statement of Pre-Administration costs is set out at **Appendix 3**

I should point out that my request for payment of our Pre-Administration costs does not comprise part of my formal Proposals for the conduct of the administration

10. Joint Administrators' Remuneration and Expenses

As stated in section 8 of this report, I am not convening a meeting of creditors and consequently it will be for the chargeholders, NatWest, (and preferential creditors if appropriate) to approve the basis of my remuneration and Category 2 expenses

Please go to www.rsmtenon.com/creditorguides and click on "Creditors' Guides" if you require further information relating to Administrator's Remuneration. The Creditors' guide also gives important information about Creditors' Rights. Alternatively a copy is available free of charge upon request from the address below

11. Discharge from liability

As there is unlikely to be any return to unsecured creditors we will, in accordance with legislation, be seeking a resolution from the secured creditors, as appropriate for discharge from liability in respect of any action of ours as Administrators to take effect immediately following our cessation to act as Administrators

12. Joint Administrators' Investigations

I have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. I am also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. I should be pleased to receive from you any information you have that you consider will assist me in this duty. I would stress that this request for information forms part of my normal investigation procedure

13. EC Regulation on Insolvency Proceedings

I consider that the EC Regulation on Insolvency Proceedings applies and that these proceedings are main proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the company is in England and Wales

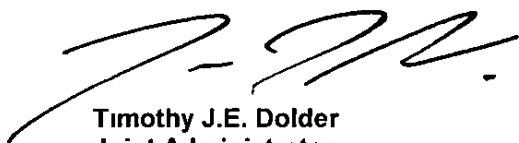
14. Joint Administrators' Proposals

In order to achieve the objective set out at Section 3 above, Timothy John Edward Dolder and Colin David Wilson of RSM Tenon Recovery, the Joint Administrators formally propose to creditors that

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that they
 - (i) to continue to realise assets of the Company for the benefit of the creditors
 - (ii) sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - (iii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (iv) do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) If there are funds available to be distributed to the unsecured creditors, the company exits the Administration by way of a Creditors Voluntary Liquidation, and that Timothy John Edward Dolder and Colin David Wilson are appointed the Joint Liquidators of the Company, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at Section 8
- (c) If there are no funds available for distribution to the unsecured creditors, the Company exits Administration by way of dissolution

15. Further Information

Should you require any further information relating to these proposals or the Administration of the Company please do not hesitate to contact Ann Kirkby on the telephone number shown in the covering letter enclosing these proposals



Timothy J.E. Dolder
Joint Administrator

*Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association
The affairs, business and property of the Company are being managed by the Administrators*

Company Information

Company Name	Wey Bridging Limited
Previous Name	None
Trading Name	Wey Bridging Limited
Company Number	05764687
Date of Incorporation	31 March 2006
Trading Address	No 1, 11 Queen's Gate Terrace, Knightsbridge, London, SW7 5PR
Current Registered Office	Sherlock House, 73 Baker Street, London, W1U 6RD
Former Registered Office	No 1, 11 Queen's Gate Terrace, Knightsbridge, London, SW7 5PR
Principal Trading Activity	The provision of bridging finance and short term loans

Appointment details

Date of Appointment	25 November 2010
Appointment made by	National Westminster Bank Plc, Qualifying Floating Charge Holder
Court Name and Reference	Royal Courts of Justice No 9684 of 2010
Administrators Appointed	Timothy John Edward Dolder IP Number 9008 Colin David Wilson IP Number 9478

Officers of the company

Directors

Mr Sunil Bance
Mr Peter David Graham
Mr Stephen Glen Hemsley
Mr Mohammad Ishak Malik
Ms Stella Panu
Mr Nigel William Wray

Company Secretary Mr Mohammad Ishak Malik

Shareholders

Ordinary Shares

Nigel Atkinson	39,078
Copley Square Pension Fund	156,314
Adrian Cox	7,816
Dentons SIPP W J Farrant	52,105
Ian Fletcher	15,631
John Garvey	10,421
Peter David Graham	2,317,578
Andrew Hall	5,210
Geoff Haworth	26,052
Stephen Hemsley	1,575,350
Joanne Holland	13,026
Martin Knott	7,816
Gillian Landsberg	5,210
Malcolm Lanyon	5,210
Torben Maersk	52,105
Michael Frank Investment Ltd	94,309
Denis Myers	104,209
Richard Parris	5,210
Perbeck Pension Fund	104,209
Brian Perry	5,210
RBC (CI) Trustees Ltd	1,575,350
Regent House Ltd	583,438
Jonathan Risley	7,816
Kamal Shah	116,698
Caroline Stanley	13,026
Paul Sutton	10,421
Tadpole Ltd	26,052
Mathijs Van Houwenimge	49,499
Brian Whithington	10,421
Matt Wilson	<u>5,210</u>
	<u>7,000,000</u>

Preference Shares

Nigel Atkinson	16,071
Copley Square Pension	64,285
Adrian Cox	3,214
Dentons SIPP W J Farrant	21,428
Ian Fletcher	6,428
Michael Frank	18,214
John Garvey	4,286
Peter David Graham	1,019,258
Andrew Hall	2,143
Geoff Haworth	10,714
Stephen Hemsley	1,094,331
Joanne Holland	5,357
Martin Knott	3,214
Gillian Landsberg	2,143
Malcolm Lanyon	2,143
Torben Maersk	21,428
Michael Frank Investment Ltd	20,571
Dennis Myers	42,857
Richard Parris	2,143
Perbeck Pension Fund	42,857
Brian Perry	2,143
RBC (CI) Trustee Ltd	1,094,331
Regent House Ltd	405,298
Jonathan Risley	3,214
Kamal Shah	81,063
Caroline Stanley	5,357
Paul Sutton	4,286
Tadpole Ltd	10,714
Mathijs Van Houwenimge	20,357
Brian Whithington	4,286
Matt Wilson	<u>2,143</u>
	<u>4,036,277</u>

Share Capital

Authorised

7,000,000 ordinary shares £1 each

4,036,277 preference shares £1 each

Allotted, called up and fully paid

7,000,000 ordinary shares of £1 each

4,036,277 preference shares of £1 each

Charges

Debenture dated 31 December 2007 in favour of National Westminster Bank Plc

Debenture dated 25 January 2008 in favour of Maven Capital Partners UK LLP (Please see body of the main report)

Insolvency Act 1986

Wey Bridging Limited

Estimated Statement Of Affairs as at 25 November 2010

	Book Value		Estimated to Realise
	£	£	£
ASSETS SPECIFICALLY PLEDGED			
Motor Vehicle - Land Rover	40,000 00	40,000 00	
Black Horse Finance	(41,611 00)	(41 611 00)	
Deficiency c/d		<u>(1,611 00)</u>	
Motor Vehicle - Bentley	Uncertain	Uncertain	
V W Finance	Uncertain	Uncertain	
Deficiency c/d		<u>Uncertain</u>	NIL
Motor Vehicle - Mini Cooper	Uncertain	Uncertain	
Finance Company (3)	Uncertain	Uncertain	
Deficiency c/d		<u>Uncertain</u>	
ASSETS NOT SPECIFICALLY PLEDGED			
Fixtures & Fittings	48,783 00		NIL
Furniture & Equipment	8,986 00		NIL
Loan Book	16,000,000 00		Uncertain
Shares & Investments - Client Credit Ltd	Uncertain		Uncertain
Cash In Hand	74 00		<u>74 00</u>
			74 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
Redundancy Payments Office, Arrears & Holiday Pay		Uncertain	
Employees Arrears & Holiday Pay		Uncertain	
			<u>NIL</u>
			74 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
National Westminster Bank Plc		(2,600,000 00)	
			<u>(2,600,000 00)</u>
			(2,599,926 00)
Estimated prescribed part of net property where applicable (to carry forward)			<u>Uncertain</u>
			(2,599,926 00)
DEBTS SECURED BY FLOATING CHARGE			
			<u>Uncertain</u>
			(2,599,926 00)
Estimated prescribed part of net property where applicable (brought down)			<u>Uncertain</u>
			(2 599,926 00)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Deficiency b/d		(1,611 00)	
Trade & Expense Creditors		(44,103 00)	
Employees, Notice and Redundancy Pay		Uncertain	
Redundancy Payments Office		Uncertain	
Directors/Shareholders Loans		(3,155,932 00)	
Maven Capital		(3,000,000 00)	
H M Revenue & Customs - PAYE/NIC/CT		(584,903 00)	
H M Revenue & Customs - VAT		Uncertain	
			(6,786,549 00)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			<u>(9,386,475 00)</u>
			(9,386,475 00)
Issued and called up capital			
Preference Shareholders		(4,036,277 00)	
Ordinary Shareholders		(7,000,000 00)	
			<u>(11,036,277 00)</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(20,422 752 00)</u></u>

RSM Tenon Recovery
Wey Bridging Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CA00	Angel Springs WEY002	1 00
CB00	BT Plc 7583 8461	1 00
CB01	British Gas Business A3275430 & A3231033 & A3231033	1 00
CB02	Bupa Insurance Services 55312986241	1 00
CC01	Chelsea Property Management	1 00
CC02	Cornucopia Capital Limited CC0141	22,325 00
CD00	DMH Stallard LLP	21,765 62
CF00	Financial Services Authority 485963	0 00
CH01	UHY Hacker Young GD/TW/W5822	1 00
CH02	Homebirds Domestic Services Limited 002927	1 00
CN00	Northumberland and Durham Property Trust	1 00
CO00	Object Source 3770	1 00
CP00	Proteus Virtual Limited WEYBRIDG 374	1 00
CR02	The Royal Borough of Kensington & Chelsea 4000583931	1 00
CV00	Virgin Media Business 719178501	1 00
15 Entries Totalling		44,102 62

@ - Denotes associate creditor

Signature _____

RSM Tenon Recovery
Wey Bridging Limited
B - Company Creditors

Key	Name	Address	£
CA00	Angel Springs	Tom Hill Estate, Aldbury, Tring, Hertfordshire, HP23 5SD	1 00
CB00	BT Plc	Department W, Durham TE, Providence Row, Durham, DH1 1RR	1 00
CB01	British Gas Business	Camberley, GU95 1AB	1 00
CB02	Bupa Insurance Services	Anchorage Quay, Salford Quays, SALFORD, M50 3XL	1 00
CB03	Black Horse Finance	25 Gresham Street, London EC2V 7HN	41,611 00
CC01	Chelsea Property Management	30 Thurloe Street, London, SW7 2LT	1 00
CC02	Cornucopia Capital Limited	First Floor, 65 London Wall, London, EC2M 5TU	1 00
CD00	DMH Stallard LLP	6 New Street Square, New Fetter Lane, London, EC4A 3BF	22,325 00
CF00	Financial Services Authority	25 The North Colonnade, Canary Wharf, London, E14 5HS	21,765 62
CF01	Michael Frank	Kings Hill Cottage, Netheravon, Salisbury, SP4 9PL	0 00
CG00	Mrs Antonia Graham	c/o Beech House, Leigh Court Close, Cobham, Surrey, KT11 2HH	200,000 00
CG01	GE Capital Finance Ltd	2630 The Quadrant, Aztec West, Almondsbury, Bristol, BS32 4GQ	250,000 00
CH00	Stephen Hemsley	Madeira, Captain's Row, Lymington, Hampshire, SO41 9RR	1 00
CH01	UHY Hacker Young	168 Church Road, Hove, East Sussex, BN3 2DL	1,352,966 38
CH02	Homebirds Domestic Services Limited	Oasis Business Centre, 11 The Pavement, Popes Lane, W5 4NG	1 00
CI00	HM Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, West Sussex BN12 4SE	1 00
CI01	Insolvency Practitioner Policy Section	The Insolvency Service, Area 5 6, 21 Bloomsbury Street, LONDON, WC1B 3QW	584,903 02
CM00	Maven Capital Partners UK LLP		0 00
CN00	Northumberland and Durham Property Trust	161 Brompton Road, Knightsbridge, London, SW3 1QP	3,000,000 00
CO00	Object Source	Unit 1, Anvil Park, Godalming, Surrey, GU7 1LH	1 00
CP00	Proteus Virtual Limited	Thames Court, 1 Victoria Street, Windsor, Epsom, SL4 1YB	1 00
CR00	National Westminster Bank plc	280 Bishopsgate, London, EC2M 4RB	1 00
CR01	RBC (CI) Trustees Limited	c/o Cavendish House, 18 Cavendish Square, London, W1G 0PJ	2,600,000 00
CR02	The Royal Borough of Kensington & Chelsea	RBKC Payment Processing, PO Box 4256, Worthing, BN13 1WV	1,352,966 38
CV00	Virgin Media Business	Business Customer Services, Communication House, 1 Chippingham Street, Sheffield, S9 3SE	1 00
EA00	Ms Rachael Audeh		1 00
EB00	Mr Sunil Bance		0 00
EB01	Ms Claire Bond		0 00
EC00	Ms Kylie Clark		0 00
EF00	Mr Michael Frank	Flat 12, Canterbury House, Queen Alexandras Way, Epsom, KT19 7DW	0 00
EG00	Mr Peter David Graham	Kings Hill Cottage, Netheravon, Salisbury, SP4 9PL	0 00
		2 Leigh Court Leigh Court, Close, Cobham, KT11 2HH	0 00

Signature _____

RSM Tenon Recovery
Wey Bridging Limited
B - Company Creditors

Key	Name	Address	£
EH00	Ms Stacey Holloway	34 Foxwarren, Claygate, Esher, Surrey, KT10 0JZ	0 00
EH01	Mr Brian Hoffman		0 00
EM00	Mr Mohammed Ishaq Malik	1 The Beeches, Banstead, SM7 2AZ	0 00
EM01	Mr Manny Pinon Martinez	Flat 15, Orchard House, Park View Road, Hove, BN3 7AW	0 00
ER00			0 00
ET00	Mr Stephen James Tester		0 00
RB00	Mr Sunil Bance	11 Bulmer Gradients, Harrow, Middlesex, HA3 0PA	0 00
RG00	Mr Peter David Graham	Beech House, 2 Leigh Court, Cobham, Surrey, KT11 2HH	0 00
RH00	Mr Stephen Glen Hemsley	Flat 6 , Charlewood House, Church Road, Woburn Sands, Milton Keynes, MK17 8TA	0 00
RI00	Mr Mohammed Ishaq Malik	1 The Beeches, Banstead, Surrey, SM7 2AZ	0 00
RP00	Stella Panu	9 - 13 St Andrew Street, London, EC4A 3AF	0 00
RW00	Mr Nigel William Wray	Cavendish House, 18 Cavendish Square, London, W1G 0PJ	0 00
43 Entries Totalling			9,426,550.40

Signature _____

Appendix 3

Office Holder Remuneration

Case Name	Wey Bridging Limited
Court	High Court of Justice, Chancery Division, Companies Court
Court reference	9684/2010
Office Holders	Timothy John Edward Dolder IP Number 9008 Colin David Wilson IP Number 9478
Firm	RSM Tenon Recovery
Address	Sherlock House 73 Baker Street London W1U 6RD
Type of Appointment	Administration
Date of Appointment	25 November 2010

1. Overview of Case

1.1. Appointment

We were appointed Joint Administrators on 25 November 2010 following an application by National Westminster Bank Plc, the qualify floating charge holder

1.2. Strategy

The strategy of the Administration was to facilitate to the realisation of the Company assets for the benefit of the secured creditors

1.3. Staffing

Staff of varying grades have been used throughout the administration, depending on the nature of the work undertaken

1.4. Existing fee arrangements

Please refer to the main body of the report

1.5. Anticipated return to creditors

Please refer to the main body of the report

2. Explanation of office-holders charging and disbursement recovery policies

2.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge out rates are

	£
Director and licensed Insolvency Practitioners	475 to 475
Associate Director	380 to 380
Senior Manager	335 to 335
Manager	285 to 335
Other Senior Staff	210 to 265
Assistants and Support Staff	120 to 210

2.2. Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the Company or RSM Tenon Recovery, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the Company. These disbursements are recoverable in full from the Company without the prior approval of creditors either by a direct payment from the Company or, where RSM Tenon Recovery has made payment on behalf of the Company, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by RSM Tenon Recovery and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the Company, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, and internal storage.

It is proposed that the following Category 2 disbursements are recovered by RSM Tenon Recovery

Room hire	£60.00
Envelope	4.2p
Paper (photocopies per sheet)	7p
Postage (depending on size and weight)	At cost
Storage of archive box for one month	32p
Travel (per mile)	40p

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

3. Description of work carried out

Section 4 of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows

3.1. Pre-appointment

Time spent in this category comprises the activities required to obtain an Administration Order, together with reporting to the Company's secured creditors

3.1.2 Administration and planning

The following activities have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Setting up case files,

Staff of different levels were involved in the above activities depending upon the experience required

3.1.3 Administration Strategy

- > Reviewing available information to determine appropriate strategy,
- > Meetings with the Board of Directors/Management regarding various insolvency procedures/general advice regarding director responsibilities

3.1.4 Reporting to Secured Creditors/Business Review

The time spent includes the following matters

- > Recording and reporting to the National Westminster Bank Plc and Maven Capital Partners UK LLP,
- > Dealing with secured creditor queries,
- > Reviewing and evaluating secured creditor claims,
- > Preparation of Estimated Outcome Statements for the secured creditors
- > Investigation into the Company's financial position,
- > Explanation as to insolvency strategy and relevant insolvency options/strategies,
- > Explanation of the outcomes for the Company's secured creditors
- > Confirmation of the asset positions/security positions of each secured creditor
- > Consulting with Company Directors regarding personal guarantees provided to the secured and unsecured creditors

A total of 54.35 hours were spent at an average charge out rate of £325.25 bringing the total costs to £17,677.50, excluding VAT

A summary table is shown below

HOURS from 9 November 2010 to 24 November 2010							
Classification of of work function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	0.00	1.00	0.00	0.00	1.00	245.00	245.00
Administration Strategy	24.85	10.00	0.00	0.00	34.85	11,397.50	327.04
Reporting to Secured Creditors	10.50	8.00	0.00	0.00	18.50	6,035.00	326.22
Total hours	35.35	19.00	0.00	0.00	54.35	17,677.50	325.25
Less Fees Drawn To Date						Nil	
						17,677.50	

3.2 Unpaid Pre-Appointment Costs

As I have set out earlier in this report, I instructed RSM Tenon Forensics to advise me in this matter prior to the Administration

In accordance with Insolvency Rule 2 33(2B) (a), I can confirm that RSM Tenon Forensics have incurred fees of £2,850 00 in the period prior to the appointment

In accordance with R2 33(2B)(c) of The Insolvency Act 1986, I can confirm that RSM Tenon Forensics were instructed to undertake a preliminary review of the Company's loan book

3.3 Post Appointment Fees

3.3.1 Administration and planning

The following activities have been undertaken

- > Statutory duties associated with the appointment including the filing of relevant notices,
- > Notification of the appointment to creditors, members, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts,

Staff of different levels were involved in the above activities depending upon the experience required

3.3.2 Investigations

The time spent comprises

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of Company documentation,

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff

3.3.3 Realisation of assets

Please refer to the main body of the report for further details

3.3.4 Creditors

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims,

3.3.5 Time and chargeout summary

To date a total of 187 70 hours have been spent at an average charge out rate of £291 bringing the total cost to date to £54,579 20 A summary table is shown below

HOURS from 26 April 2010 to 3 June 2010							
Classification of of work function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly rate £
Administration & Planning							
Cashiering	0 00	0 20	0 00	0 70	0 90		
Reviews	1 00	3 00	0 00	4 90	8 90		
General Administration	14 60	30 70	0 00	3 60	<u>48 90</u>		
					58 70	16,624 50	283.00
Investigations							
General	43 50	1 50	0 00	2 80	47 80		
Interested Parties	1 40	14 40	0 00	8 10	23 90		
Bank Statements	2 00	4 00	0 00	10 00	16 00		
Company Records	0 00	3 00	0 00	3 00	<u>6 00</u>		
					93 70	27,369 00	300 00
Realisation of Assets							
Loan Book	12 80	1 00	0 00	0 00	<u>13 80</u>		
					13 80	4,736 67	343 00
Creditors							
Employees	0 20	0 00	0 00	0 80	1 00		
Other Creditors	0 30	1 20	0 00	2 00	3 50		
Secured Creditors	4 60	12 40	0 00	0 00	<u>17 00</u>		
					21 50	5,849 00	272 00
Total hours	80 40	71 40	0 00	35 90	187 70	54,579 20	291 00
Less Fees Drawn To Date						Nil	
						54,579 20	

The above costs exclude VAT

3.3.6 Disbursements Incurred Prior to the Administration

3 3 7 Category 1

No Category 1 disbursements have been incurred in this matter

3.3.8 Category 2 disbursements

No Category 2 disbursements have been incurred in this matter

3.3.9 Disbursements Incurred In the Administration

3 2.10 Category 1

Category 1 disbursements incurred are outlined below

	Incurred £	Paid £
Specific Penalty Bond	528 00	Nil
Total	<u>528 00</u>	<u>Nil</u>

The above costs exclude VAT

3 2 11 Category 2 disbursements

As detailed above RSM Tenon Forensics have been instructed to assist in the matter
Costs incurred to date amount to £8,935 00

Wey Bridging Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 25/11/2010 To 14/01/2011	From 25/11/2010 To 14/01/2011
	HIRE PURCHASE		
40,000 00	Motor Vehicle - Land Rover	NIL	NIL
(41,611 00)	Black Horse Finance	NIL	NIL
Uncertain	Motor Vehicle - Bentley	NIL	NIL
Uncertain	V W Finance	NIL	NIL
Uncertain	Motor Vehicle - Mini Cooper	NIL	NIL
Uncertain	Finance Company (3)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	NIL
NIL	Furniture & Equipment	NIL	NIL
Uncertain	Loan Book	NIL	NIL
Uncertain	Shares & Investments - Client Credit Ltd	NIL	NIL
74 00	Cash In Hand	74 20	74 20
		<u>74 20</u>	<u>74 20</u>
	PREFERENTIAL CREDITORS		
Uncertain	DE Arrears & Holiday Pay	NIL	NIL
Uncertain	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(2,600,000 00)	National Westminster Bank Plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(44,103 00)	Trade & Expense Creditors	NIL	NIL
Uncertain	Employees	NIL	NIL
Uncertain	Redundancy Payments Office	NIL	NIL
(3,155,932 00)	Directors/Shareholders Loans	NIL	NIL
(3,000,000 00)	Maven Capital	NIL	NIL
(584,903 00)	H M Revenue & Customs - PAYE/NIC	NIL	NIL
Uncertain	H M Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(4,036,277 00)	Preference Shareholders	NIL	NIL
(7,000,000 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(20,422,752 00)		<u>74 20</u>	<u>74 20</u>
	REPRESENTED BY		
	Interest Bearing Current Account		74 20
			<u>74 20</u>

Notes

The balance of funds shown is held on an interest bearing current account held at Clydesdale Bank Plc

The above statement is exclusive of VAT

This summary is to be read in conjunction with the Joint Administrators' report dated 14 January 2011

Timothy John Edward Dolder
Joint Administrator

Administration Claim Form

Wey Bridging Limited - In Administration

Date of Administration 25 November 2010

Name of creditor (If a company please also give company registration number)	
Address for correspondence	
Tel No	REF Contact
Total amount of claim, as at date of Administration Order, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration, less any payments made after that date in respect of such claim, and any adjustment by way of set off	DETAIL CLAIM £
If the amount above includes outstanding uncapitalised interest please state amount	£
Details of any documents by reference to which the debt can be substantiated	
Particulars of how debt arose and date incurred (use space overleaf if necessary)	
Particulars of any security held, the value of the security, and the date it was given	
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS	
Position with or in relation to creditor	
Address of person signing (if different from 2 above)	

PLEASE ATTACH ANY DOCUMENTARY EVIDENCE OF CLAIM (eg statements, invoices)

Admitted to vote for <div style="text-align: right;">£</div>	Admitted for dividend for <div style="text-align: right;">£</div>
Date	Date
Chairman / Administrator	Administrator

CREDITORS QUESTIONNAIRE
INVESTIGATION INTO THE AFFAIRS OF
WEY BRIDGING LIMITED
IN ADMINISTRATION

Creditor's name and address	
1	Estimated Claim
2	If the estimated claim exceeds the credit limit, on what basis or terms was the additional credit allowed?
3	Please provide details of any comfort, security or assurance given to you to allow continuance of credit
4	When were you first aware that there were difficulties in getting payment and what was the evidence of this? e g extended credit, lump sum payments, dishonoured cheques

5	Please provide details of any cheques which were dishonoured, including dates and amounts
6	Please provide details, including dates, of any writs, summons, decrees or other legal action you took to recover your debt
7	Are there any particular matters you feel should be reviewed? If so, please provide brief details
Name	
Signature	
Position	
Date	

Should there be insufficient space on this form, please use a separate piece of paper clearly indicating which question the continuation sheet refers to