Rule 2.33 **Form 2.17B**

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company	Company number
The VIA Partnership Limited	06048596

In the	Court case number
Chancery Division, Manchester District Registry (full name of court)	3273 of 2015

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

I/We (a)

William Kenneth Dawson
Deloitte LLP
2 Hardman Street
Manchester
M60 2AT

Daniel James Mark Smith
Deloitte LLP
2 Hardman Street
Manchester
M60 2AT

*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) 1 February 2016

Signed

Joint / Administrator(s)

Dated 1 February 2016

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

William Kenneth Dawson
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

+44 121 632 6000

DX Number DX Exchange

WEDNESDAY

A4ZXWJ2Y

A08 03/02/2016 #236
COMPANIES HOUSE

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

Deloitte.

The VIA Partnership Limited (in administration) ("the Company")

Court Case No 3273 of 2015
Manchester District Registry
Company Number 06048596

Registered Office: c/o Deloitte LLP, 4 Brindleyplace, Birmingham, B1 2HZ

JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act").

William Kenneth Dawson and Daniel James Mark Smith ("the Joint Administrators") were appointed Joint Administrators of The VIA Partnership Limited on 10 December 2015. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners.

For the purposes of paragraph 100(2) of Schedule B1 of the Act, the Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

1 February 2016

Contacts
Joint Administrators of the Company

William Kenneth Dawson

Daniel James Mark Smith

Deloitte LLP

Four Brindleyplace

Birmingham

B1 2HZ

Tel 0121 236 8777

Contact details

Email marclarke@Deloitte co uk

Website http //www deloitte-insolvencies co uk/viapartnershiplimited

Tel 0121 696 8762

William Kenneth Dawson and Daniel James Mark Smith are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

Deloitte.

The VIA Partnership Limited (in administration)

This Statement of Joint Administrators' Proposals ("the Proposals") has been prepared pursuant to paragraph 49 of Schedule B1 of the Act, which requires that we, as the Joint Administrators provide creditors with details of our proposals to achieve the purpose of the administration

We do not think that the Company has sufficient property to enable a distribution to be made to unsecured creditors As such we are not required to convene a meeting of creditors to consider our Proposals unless requested to do so by creditors whose total debts amount to at least 10% of the total debts of the Company If you would like us to convene a meeting of creditors, please complete Form 2 21B which is available on the administration website address shown opposite and return it to us by post or email no later than 11 February 2016 A deposit of £1,000 towards the costs of convening the meeting should be enclosed with the request per rule 2 37(3) of the Insolvency Rules 1986 (as amended) ("the Rules")

In the event no request for a creditors' meeting is received within the above deadline, our Proposals will be deemed approved and a notice to that effect will be filed at Companies House

To assist the creditors and enable them to decide on whether or not to vote for the adoption of the Proposals, the following information is included in the report

- background of the Company,
- the circumstances giving rise to the appointment of the Joint Administrators,
- the progress of the administration to date, and,
- the Joint Administrators' proposals for achieving the objective of the administration

Yours faithfully
For and on behalf of the Company

Joint Administrators

Contents

Executive Summary

Executive Summary

Topic	Summary
Purpose of the administration	• The purpose of the administration will be to achieve a better result for the Company's creditors as a whole than a liquidation
Joint Administrators' strategy	• The Company ceased trading on 10 December 2015 • The Joint Administrators retained 3 employees, until 18 December 2015, to assist with winding down the business in an orderly manner and to assist with customer queries
Initial meeting of creditors	• As there is no prospect of any funds being returned to unsecured creditors, a creditors' meeting, will not be convened unless required to do so Please refer to Page 1 for further details
Estimated Timescale	• On current information the duration of the administration is not likely to exceed 12 months following which it is anticipated that the Company will move to dissolution In the unlikely event funds become available for unsecured creditors, the Company will move to creditors' voluntary/compulsory liquidation
Fees Estimate	• We intend to seek approval to fix our fees on a time costs basis as set out in our Fees Estimate at Appendix D • We estimate that our time costs for duration of the appointment will not exceed £410k, however it is unlikely that these will be recovered in full Please refer to page 15 for further details and to the Fees Estimate at Appendix D

Estimated Outcomes	• On current information, we anticipate the following outcome for each category of creditor
	  • Secured creditor – There is no secured creditor
	  • Preferential creditors – It is anticipated that there may be funds available to make a distribution to preferential creditors
	  • Unsecured creditors – It is anticipated that no funds will be available to distribute to unsecured creditors

Shareholders	• There is no prospect of a return to shareholders of the Company
Approval of Proposals	• The resolutions on which we seek approval for managing the business and affairs of the Company can be found at Appendix E

Background

Background
The Company

Background

The Company worked with public, private and other third party sector organisations to deliver a range of career development solutions, business support for workforce development, as well as advice and guidance for young people and adults

The Company was owned by Lancashire County Council, Blackpool Borough Council and Blackburn with Darwen Borough Council (together "the Shareholders")

Employees

As at 10 December 2015, the Company employed 72 members of staff

Directors

As at the date of the Joint Administrators' appointment, the directors of the Company were Alan William Cavill, Janet Elaine Doolan, Martin Anthony Kelly, Karen Teresa O'Donoghue, Denise Park, David Sanders and Mike Taplin ("the Directors"), the Company Secretary was Ian Young The Directors held no shareholdings in the Company

Background
Joint Administrators' appointment

Circumstances giving rise to the appointment of the Joint Administrators

Reasons for failure & financial distress

Reductions in public sector funding over recent years adversely affected the Company and it was forced to implement a restructuring of its business in order to diversify its range of services and adapt to economic conditions

During 2015 the combination of, further cuts to public funding, failure to meet financial forecasts and a poor grading from OFSTED, all led to heavy constraints on the Company's cash flow, cumulating in the Company being placed into Administration on 10 December 2015

Steps taken to remedy/turnaround

The Shareholders provided significant financial support to the Company by injecting further loans whilst solvent options for the Company's future were being explored throughout 2015

When decision to appoint was made

In early December 2015 it became clear that the Company would be unable to pay its debts as and when they fell due Accordingly on 8 December 2015, the Directors held a board meeting to consider placing the Company into administration

Involvement of Deloitte pre-appointment

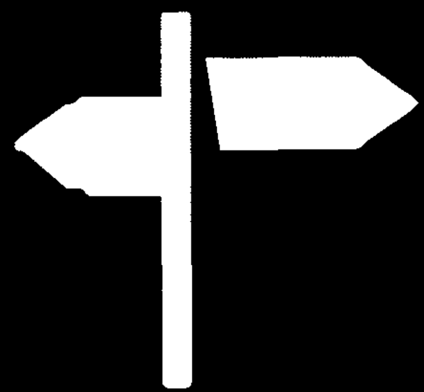
The Shareholders of the Company approached Deloitte in April 2015 to advise them in relation to the Company's financial position and investigate the options available to them

Deloitte produced two reports for the shareholders in this regard in May 2015 and September 2015

When it became clear that a solvent restructure of the business was not possible, Deloitte were engaged to commence planning for an administration of the Company

Total time costs in incurred in planning for the administration totalled £43k No fees have been paid in respect of this work

Post-appointment



Post-appointment
Purpose

Appointment of the Joint Administrators
William Kenneth Dawson and Daniel James Mark Smith, of Deloitte were appointed Joint Administrators of the Company by the Directors of the Company on 10 December 2015, following the filing of a Notice of Appointment of Joint Administrators by the Directors

Purpose of the administration
The Company had significant unsecured creditor liabilities and therefore a restructuring of these creditors would have been required to meet the first objective of an administration Based on the available financial information, there was insufficient value placed on the Company's assets by third parties in order to effect a restructuring of the Company's considerable debt and we concluded that the first option was not possible to achieve

Accordingly, the purpose of the administration was to achieve a better result for creditors as a whole than would be obtained through an immediate liquidation of the Company

Post-appointment
Joint Administrators' strategy

How the affairs and business of the Company have been managed and financed since appointment, and the Joint Administrators' intended strategy if their proposals are approved

Sale of business

Immediately following our appointment, we undertook an assessment of the Company's financial affairs to assess whether we would be able to continue to trade the Company's business within the administration

Unfortunately, due to lack of available funds, the termination of one of the Company's major contracts as a result of the recent OFSTED report and a lack of clarity surrounding the profitability of current contracts being undertaken by the Company, we concluded that trading was not viable and therefore our realisation strategy would be to cease trading with immediate effect In this regard, 3 employees were retained until 18 December 2015 to assist the Administrators' team gathering information and identifying and securing the Company's assets

Receipts and payment account

A receipts and payments account, detailing asset realisations achieved and costs paid up to 1 February 2016 is provided at Appendix C

Asset realisations

Trading

The Company ceased to trade on 10 December 2015

Leasehold property

The Company operated from three sites, two of which were leasehold properties and the third was occupied through an informal agreement with the landlord Two of these properties were vacated shortly after appointment once all assets and paperwork had been secured by the Administrators The remaining property is in the process of being vacated and the Joint Administrators' staff are working with the landlord and legal advisors to facilitate this process

Cash at bank

We have received two sums relating to bank accounts held by the Company, c £48k and c £24k

Book debts

As at the date of our appointment, the Company's sales ledger showed book debts valued at c £171k before allowing for bad debts, credit notes and contras To date, we have collected c £6 5k and continue to liaise with the remaining debtors regarding repayment of outstanding balances, however termination clauses in the Company's contracts may impact upon recoverability of the outstanding debts

Company records also disclosed accrued income of c £114k, upon further investigation c £19k of this balance was discovered to have already been invoiced and thus was included on the sales ledger A further c £85k of the balance related to historical contracts which should have been provided for by the Company, leaving c £10k of the accrued income balance to be investigated further

Chattel assets

As at the date of appointment the Company owned tangible assets including fixtures and furniture, IT and office equipment and other items across its trading premises, with a combined book value of £5,716 An independent valuer, GVA Limited, has been instructed to secure, value and seek purchasers for these assets This process is ongoing

Sale of Shares

The Company has a 72% shareholding in its subsidiary, Citizen Connect Limited The Administrators' staff have been in discussions with potential buyers in order achieve the best disposal value for these

Post-appointment
Joint Administrators' Proposals

The Joint Administrators' Proposals

Our proposals for the administration include

- continuing to manage the affairs and any remaining assets of the Company and the settlement of all administration expenses,
- continuing with enquiries into the conduct of the Directors of the Company and continuing to assist any regulatory authorities with any investigation into the affairs of the Company,
- agreement of the claims of any secured, preferential and unsecured creditors against the Company unless we conclude, in our reasonable opinion, that the Company will have no assets available for distribution,
- distributing funds to any secured and preferential creditors and, where applicable, to unsecured creditors under the Prescribed Part as and when their claims are agreed and funds permit, and to make distributions to unsecured creditors, other than out of the Prescribed Part if the court gives permission following an appropriate application,
- that, following the realisation of assets and resolution of all matters in the administration, and as quickly and efficiently as is reasonably practicable, we will implement the most appropriate exit route to formally conclude the administration, and
- that, if the Company is to be placed into CVL, we (or any person appointed as a replacement office holder) propose to be appointed Joint Liquidators and for the purposes of section 231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally

We will seek specific approval from the appropriate body to fix the basis of and the ability to draw our remuneration and expenses and to agree the time of our discharge on conclusion of the administration

Please refer to Appendix E for further details

Post-appointment
Outcome for creditors

Estimated outcome for creditors

Secured creditor

The Company has no secured creditor

Preferential creditors

Preferential creditors consist of amounts owed to the Company's employees for arrears of wages/salaries, holiday pay and pension contributions We estimate that there will be 72 preferential claims totalling c£88k It is currently unclear whether there will be sufficient realisations to pay a dividend to the preferential creditors

Unsecured creditors

The Company's books and records show unsecured creditors with estimated non-preferential claims totalling c £1,084k

As detailed above, we do not anticipate that there will be sufficient asset realisations to enable a distribution to be made to unsecured creditors

Prescribed Part

As there is no floating charge, the Prescribed Part provisions will not apply to this case

Claims process

Unsecured creditors are invited to submit their claims to us by completing a proof of debt form which is available on the administration website and which should be sent to the address on page 1, marked for the attention of Martha Clarke

As there is no prospect of a distribution for unsecured creditors, we do not intend to undertake any work to agree any creditor claims received as this work will be performed only once the dividend prospects are certain

Post-appointment
Extensions & exit routes

Exit routes

In accordance with the provisions of the Act, all administrations automatically come to an end after one year, unless an extension is granted by the court or with consent of the creditors

There are several possible exit routes from administration Based on current information, we consider the following exit routes may be appropriate

- *Dissolution* – If there is no further property which might permit a distribution to the Company's creditors, we may file notice to that effect with the Registrar of Companies and the Company will be dissolved three months later
- *Creditors' Voluntary Liquidation ("CVL")* - Where a distribution to unsecured creditors will be made, other than by virtue of the Prescribed Part, we may file a notice to that effect with the Registrar of Companies The administration will cease on the date that notice is registered and the Company will be wound up
  - Please note that if the Company is placed into CVL, we propose to be appointed as joint liquidators The creditors may nominate a different person to be liquidator(s) provided the nomination is made before the proposals are approved by creditors i e by 11 February 2016
  - Any creditors' committee appointed in the administration will become a liquidation committee and the basis of the joint liquidators' remuneration fixed during the administration and any Fees Estimate will apply in the CVL
  - For the purposes of section 231 of the Act the liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally

Discharge of Joint Administrators' liability

Pursuant to paragraph 98 of Schedule B1 of the Act, the Joint Administrators' discharge of liability in respect of their actions as administrators takes effect at the specific time appointed by either the court, the creditors (either via the creditors' committee or by meeting) or, in specific circumstances, by the preferential creditors

In this case, we will request approval from the creditors for us to be discharged from liability as at the date the Registrar of Companies registers the Joint Administrators' final progress report

Remuneration and Expenses

Remuneration and Expenses

Remuneration and Expenses

"A Creditors' Guide to Administrators' Remuneration" is appended to SIP 9 and is provided on the administration website and also available for download at www deloitte com/uk/sip-9-england-and-wales /

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on page 1 and this will be provided to you at no cost

Basis of Administrators' remuneration

Pursuant to Rule 2 106 of the Rules, the basis of the Joint Administrators' remuneration may be fixed

- by reference to time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fees Estimate,
- as a percentage of the value of the property with which the Joint Administrators have to deal,
- as a set amount,
- or, any combination of the above

There will be no funds available to the unsecured creditors Therefore, in accordance with Rule 2 106(5A) of the Rules and in the absence of a creditors' committee, we will seek to fix the basis of our remuneration by reference to time costs as set out in the Fees Estimate by approval of 50% of preferential creditors who respond to an invitation to consider approval

Preferential creditors will be invited to fix the basis of our remuneration by reference to time costs

Fees Estimate

A Fees Estimate is provided at Appendix D and from which you will see that we estimate that our time costs for the duration of the appointment will not exceed £410k, however we do not anticipate that these will be recovered in full

Joint Administrators' Expenses

We anticipate that the following expenses will be incurred for the duration of the appointment

- Specific Penalty Bond – mandatory insurance cover to protect the estate in the event of loss We estimate this cost will be £230
- Statutory Advertising – we are required to give notice by advert in the London Gazette of our appointment We estimate costs in this regard will be £94
- Legal Costs – we have instructed lawyers to assist in the following matters,
  - Validity of appointment review, sale of assets, data protection issues and property matters – Pinsent Masons LLP ("Pinsents") have been instructed to assist with these matters and estimate their fee for so doing will be £15,000 plus VAT,
- Agent's Costs – we have instructed agents to assist in the following matters:
  - Secure, value and seek purchasers for chattel assets – GVA have been instructed to realise the chattels assets of the Company and estimate their fee for so doing will be c £5k plus VAT,

All professional costs will be reviewed and analysed in detail before payment is approved

Additional information

Additional information
Investigations

Transactions with connected parties

SIP 13 requires disclosure of transactions or other dealings with the Directors and/or connected parties other than in the ordinary course of business either in the two years prior to or during the administration This will include asset sales to connected parties The objective is to provide transparency and evidence that where such transactions have taken place that they were carried out at arm's length and in the best interests of the Company SIP 13 is not concerned with inter - company transactions performed in the ordinary course of business and which do not need disclosure here

We confirm that we are not aware of any transactions with connected parties for the Company during the period of this report or in the two years prior to our appointment

Investigations

As part of our duties, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors This initial assessment includes enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Company

In addition, we are required to consider the conduct of the Directors and any person we consider to have acted as a shadow or de facto director in relation to their management of the affairs of the Company and the causes of failure and we will submit a confidential report to the Insolvency Service, a division of the Department for Business, Innovation and Skills Creditors who wish to draw any matters to our attention should contact us using the contact details given on page 1 as soon as possible

Additional information
Case specific matters

EU Regulations

As stated in the administration appointment documents, Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that Regulation

Third party assets

Should you believe that you own or have a claim regarding items that may have been present at the Company's premises at the date of our appointment please contact us as soon as possible

Shareholders

We are not obliged to provide further information or reports to shareholders of the Company However regular updates will be uploaded to the website set up for the administration at http //www deloitte-insolvencies co uk/viapartnershiplimited

Due to the insolvency of the Company and anticipated level of asset realisations compared with the level of creditor liabilities owed by the Company, there is no prospect of a return being made to the shareholders

Following our appointment, the Company is no longer able to process transfers of shares, nor re-issue unclaimed dividend cheques

Case specific matters

Once the Company had ceased to trade, the administration team received several calls from customers and service users The Joint Administrators liaised with Lancashire County Council in order to find alternative service providers and cause the least amount of disruption to service users

Further, the Joint Administrators have dealt, and continue to deal with, numerous data requests under the Data Protection Act

Appendices

Statutory Information

Website

In an effort to reduce the costs of the administration, all communications with creditors, including updates and progress reports, have been posted onto a website, which has been set up specifically for this purpose The web address is http //www deloitte-insolvencies co uk/viapartnershiplimited

A letter will be issued to all creditors each time the website is updated with a statutory notice or report All statutory notices will be retained on the website until its closure three months from the administration ending

If any person wishes to receive a hard copy of any document uploaded by the Joint Administrators to the above website, they should contact the Joint Administrators via the contact details on page 1 of this report, and hard copies will be provided free of charge

Directors' summary Statement of Affairs

£	Book value	Estimated to realise
Assets subject to fixed charge		
CCL Overdraft Guarantee	83,305	83,305
Estimated surplus/(deficiency) to fixed charge holders	83,305	83,305
Uncharged assets		
IT equipment	5,583	5,583
Share investment	25,714	25,714
Current Assets	387,604	89,744
Intercompany receivables		-
Estimated total assets available for preferential creditors	418,901	121,041
Arrears of Wages and holiday pay		(88,215)
Total assets available to unsecured creditors		**32,825**
Redundancy & Pay in lieu		(549,863)
Trade Creditors		(248,773)
Other Creditors		(285,447)
Estimated deficiency / surplus to creditors		(1,051,258)
Estimate deficiency / surplus to members		**(1,051,258)**

Joint Administrators' comments

The Directors' statement of affairs is available online at http //www deloitte-insolvencies co uk/viapartnershiplimited, including a full list of creditors' names and addresses

In accordance with the standard format of the statement of affairs, no provision has been made for the costs of the administration (including agents', legal and other professionals' fees)

Directors' comments

Following receipt of the Statement of Concurrence, a number of differences have been highlighted The Statement is available to view on the website

Joint Administrators' receipts and payments account
10 December 2015 to 1 February 2016

£	*SoA values*	To date
Receipts		
Stock / Work in Progress		750
Book Debts		6,450
Cash at Bank	121,042	44,981
Bank account No 2		23,648
Shareholding		-
Bank Interest Gross		22
Total receipts	**121,042**	**75,850**
Payments		
Wages		2,828
Postage & Redirection		480
Health & Safety		131
Bank Charges		1
Total payments		**3,439**
Balance		**72,411**
Made up of		
Interest Bearing Current Account		72,535
VAT Payable		(150)
VAT Receivable		26
Balance in hand		**72,411**

Notes to the receipts and payments account

- All funds are held in an interest bearing account The associated corporation tax on interest received will be accounted for to HM Revenue & Customs
- Redirection of post was arranged from two of the Company's critical sites
- The Company was registered for VAT which will be accounted for to HM Revenue & Customs

Appendices
Appendix D

Fees Estimate

For purposes of the Fees Estimate, the average rate per hour shown for each work activity is based on the estimated time that will be spent by each grade of staff at their specific charge - out rate on that activity

Time Costs to date

These are shown as the average rate per hour for each activity based on the actual time spent by each grade of staff at their specific charge - out rate

Joint Administrators' Fees Estimate

Our Fees Estimate detailing the work that we anticipate will need to be undertaken on this case for the duration of the appointment together with estimates of the likely cost and amount of time that each part of that work will take to complete, is provided on the next page

The work anticipated to be undertaken has been categorised by activity which we hope is self explanatory Please also refer to our Post Appointment Strategy on page 10 where we have talked in more detail about specific tasks on this case

We have also separately identified and grouped those work activities that are primarily administrative in nature (including tasks required for statutory, regulatory or compliance purposes) from activities which can be seen to directly add value to the case, such as asset realisation or dealing with claims

Time costs incurred to date

As indicated at Page 15, we intend to invite preferential creditors to fix our fees on a time costs basis An analysis of our time costs to 1 February 2016 and average costs for work undertaken to 1 February 2016 is also provided in the Fees Estimate on the next page

Please note that all partners and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system Time spent by secretarial staff working on the assignment is not recorded or recovered The appropriate staff will be assigned to work on each aspect of the case based upon their seniority and experience, and having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed

Time is charged in six minute increments

Joint Administrators' Estimate of Work to be undertaken

Fees Estimate

A Fees Estimate is provided at Appendix D and from which you will see that we estimate that our time costs for the duration of the appointment will not exceed £410k

Activity		Anticipated hours	Avg Rate £/h	Anticipated time costs (£)	Hours incurred in period	Avg Rate £/h	Time costs incurred in period (£)
Administrative activities*	Cashiering	25 7	365	9 371	4 8	287	1,380
	Case supervision	98 0	437	42,860	33 6	452	15,178
	Case reviews	8 4	319	2,676	-	-	0
	Case closure matters	8 5	349	2 970	-	-	0
	External joint appointees	-	-	0	-	-	0
Statutory & compliance*	Compliance & IPS diary	9 6	360	3 456	6 5	352	2,285
	Insurance	11 5	267	3 070	4 5	430	1,935
	General reporting	53 5	362	19 390	19 0	396	7 519
	Statutory meetings	-	-	0	-	-	0
	Regulatory & other legislation	32 4	425	13,764	6 0	430	2,580
	Court applications	-	-	0	-	-	0
Initial actions*	Appointment matters	5 0	552	2,760	2 0	760	1,520
	Securing assets	53 0	426	22 570	48 0	504	24 203
	Notifications	29 0	326	9,455	20 1	442	8,877
Investigations	CDDA reporting	20 5	375	7 680	-	-	0
	Investigations	8 5	219	1,860	-	-	0
Taxation*	Tax	3 7	325	1,202	0 8	351	281
	VAT	17 5	272	4,758	-	-	0
Asset realisations	Third party assets	-	-	0	-	-	0
	Book debts	135 4	420	56,920	95 0	506	48,060
	Chattel assets	18 0	500	9,000	18 1	500	9,050
	Other assets	29 0	545	15,800	26 0	506	13,153
	Property	5 0	500	2 500	4 0	500	2 000
	Retention of title	-	-	0	-	-	0
	Sale of business	10 0	645	6,450	-	-	0
	Antecedent transactions	-	-	0	-	-	0
Trading	Day 1 control of trading	-	-	0	-	-	0
	Ongoing trading	20 0	573	11,450	2 2	220	484
	Monitoring trading	-	-	0	-	-	0
	Closure of trade	-	-	0	-	-	0
Employees	Consultation	-	-	0	-	-	0
	Correspondence	50 4	335	16,884	33 3	469	15,624
	Employment tribunals	15 0	335	5,025	-	-	0
	Pensions	19 5	335	6,533	-	-	0
Correspondence	Creditors	40 6	148	6,023	39 2	384	15 064
	Committee	-	-	0	-	-	0
	Shareholders	0 1	80	8	-	-	0
	Customers	38 0	474	18,025	15 5	474	7 340
	Press & media queries	12 6	587	7 392	5 5	490	2,695
Distributions	Secured creditors	-	-	0	-	-	0
	Preferential creditors	10 8	80	864	8 0	430	3,440
	Unsecured creditors	-	-	0	-	-	0
	Shareholder	-	-	0	-	-	0
Case specific matters	Books records and data reques	273 8	363	99 338	237 4	332	78 706
	Bespoke 2	-	-	0	-	-	0
	Bespoke 3	-	-	0	-	-	0
	Bespoke 4	-	-	0	-	-	0
	Bespoke 5	-	-	0	-	-	0
Total		1,063 0	386	410,053	629 5	415 2	261,372

Disbursements

Disbursements

We estimate that the following disbursements are likely to be incurred in relation to the administration

Category 1 disbursements

These are payments made by us direct to third parties and for which no approval is required

Our estimate of Category 1 disbursements is given below, all figures are shown excluding VAT

Est Category 1 Disbursements

£ (net)	Value
Bordereau	260
Total expenses	**260**

Category 2 disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs These may also include shared or allocated costs Specific approval is required before these costs and expenses can to be drawn from the administration estate

Our estimate of Category 2 disbursements is given below, all figures are shown exclusive of VAT

Est Category 2 Disbursements

£ (net)	Value
Mileage	722
Website set up	500
Total expenses	**1,222**

Mileage is calculated by reference to the mileage properly incurred by the Joint Administrators and their staff, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred (currently up to 45p per mile)

Deloitte charges a fixed cost of £500 for each statutory website set up to cover the costs of setting up and maintaining the website, along with the uploading of statutory notifications, reports and other documents to the website for the duration of the appointment

Joint Administrators' proposals

In the absence of a creditors' meeting being requested, our proposals will be deemed approved on 11 February 2016 We will seek specific approval for resolutions 3, 4 and 5 from the preferential creditors

The resolutions on which we seek approval are as follows

1 that, the Joint Administrators proposals, dated 1 February 2016 be approved,

2 that, in the event the creditors of the Company so determine, at meeting of creditors, a Creditors Committee be appointed,

3 that the basis of the Joint Administrators' remuneration shall be fixed by reference to the time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fees Estimate, calculated at a blended hourly charge out rate used by Deloitte at the time when the work is performed, plus VAT,

4 that, the Joint Administrators' category 1 disbursements and expenses and category 2 disbursements in respect of mileage and statutory websites (as detailed on page 25 be approved and the Joint Administrators be authorised to draw both category 1 and category 2 disbursements, (plus VAT where applicable) from the administration estate, and

5 that the Joint Administrators be discharged from liability per paragraph 98 of Schedule B1 of the Act immediately upon the registration of the Joint Administrators' final progress report by the Registrar of Companies

Important Notice

This document has been prepared by the Joint Administrators solely to comply with their statutory duty under paragraph 49 of Schedule B1 of the Act to lay before creditors a statement of their Proposals for achieving the purpose of the administration, and for no other purpose It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context

This document has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company

Any estimated outcomes for creditors included in this document are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors

Any person that chooses to rely on this document for any purpose or in any context other than under paragraph 49 of Schedule B1 of the Act does so at their own risk To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of these proposals

The Joint Administrators act as agents of the Company and contract without personal liability The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, Deloitte LLP does not assume any responsibility and will not accept any liability to any person in respect of this document or the conduct of the administration

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners

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