Rule 4 49C

Form 4 68

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06798902

Name of Company

Ereved Group Limited (Formerly De Vere Group Limited)

~~I~~/ We

Stephen Roland Browne, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Robert James Harding, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

the liquidator~~(s)~~ of the company attach a copy of ~~my~~/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 31/03/2015 to 30/03/2016

Signed

Date 27/05/2016

Deloitte LLP
PO Box 810
66 Shoe Lane
London
EC4A 3WA

Ref DEVE13L/NAW/CS/SF

WEDNESDAY

A587IUCG
A12 01/06/2016 #389
COMPANIES HOUSE

Deloitte.

Ereved Group Holdings Limited	Company Number	00014504
Ereved Central Services Limited	Company Number	06945830
Ereved Finance No 3 Limited	Company Number	06448650
Ereved Finance No 2 Limited	Company Number	06448657
Ereved Venice Limited	Company Number	05849362
Ereved Midco Limited	Company Number	06798909
Ereved Limited	Company Number	06798895
Ereved Group Limited	Company Number	06798902

(All in Liquidation) ("the Companies")

Registered Office: c/o Deloitte LLP, Hill House, 1 Little New Street, London, EC4A 3TR

Progress report to creditors' and members' for the 12 month period from 31 March 2015 to 30 March 2016 pursuant to Section 104A of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49B and 4.49C of the Insolvency Rules 1986 (as amended) ("the Rules").

Stephen Roland Browne and Robert James Harding ("the Joint Liquidators") were appointed Joint Liquidators of the Companies by general meetings of members and creditors on 31 March 2015 All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales

For the purposes of section 231 of the Act, the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

26 May 2016

Contacts

Joint Liquidators of the Companies

Stephen Roland Browne

Robert James Harding

Deloitte LLP

Athene Place

66 Shoe Lane

London

EC4A 3BQ

Contact details

Email damolloy@deloitte co uk

Website

www deloitte com/uk/erevedgroupliquidations

Tel 020 7303 4992

Key messages

	Commentary
Progress of the liquidations during the reporting period	• During the period of our appointment we have carried out the necessary tasks to fulfil our statutory and compliance obligations including case set-up and management, statutory reporting, appointment notifications including creditor correspondence and the completion of periodic case reviews • As part of the Liquidators' statutory duties, an investigation into the conduct of the Companies' Directors was completed In this regard a confidential return or report was submitted for each company to the Insolvency Service on 25 June 2015 • During the report period we have assisted in the sale of subsidiary companies to a third party, negotiated the surrender and disclaimer of two leases, undertaken investigations into the recovery of certain assets Further detail is provided at pages 4 and 5 • In addition to the statutory compliance and reporting matters we have also dealt with creditor enquiries, former supplier/customer correspondence and those from regulatory bodies and local authorities relating to the pre liquidation trading and transfer of the operating businesses
Costs	• Our remuneration was fixed by reference to time costs on 31 March 2015 by the members' and creditors, Our time-costs for the report period for the Companies referred to in this report amount to £115,496 60 • We have drawn remuneration totalling £60,000 to date from funds made available by the secured creditor • We have incurred expenses of £3,739 24 across the group all of which have been recovered and paid • Further details on our remuneration are provided on page 13-19
Dividend payments	• The secured creditor will not be paid in full • There are no preferential creditor claims • Unsecured creditors of Ereved Group Holdings Limited, Ereved Central Services Limited and Ereved Limited are likely to receive a dividend by virtue of the prescribed part fund

Contents

Progress of the liquidations

Progress of the liquidations

Summary

Work undertaken during the report period

Statutory tasks

During the period of our appointment we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature

- Case set-up and management
- Statutory reporting Appointment notifications
- Creditor correspondence there is one secured creditor across the Companies and circa 50 unsecured creditors including intercompany creditors
- CDDA reporting
- Case reviews

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Asset Realisation

Ereved Group Holdings Limited

We received a repayment of interest from Lloyds Banking Group, in respect of a prior loan relationship, amounting to £33,766 69 on 1 July 2015

We continue to investigate the potential recovery of assets as detailed below Work during the period has included corresponding with the registrars, bank and other parties

Unclaimed dividends relating to years prior to liquidation, shown as debtors on the statement of affairs, are currently held by the company's former Registrars These are due to be released on 1 June annually through to 2018 Further funds are being retained by the Registrars in respect of a historic scheme of arrangement and loan notes An investigation is ongoing to ascertain the amount of funds held and potential for recovery

We are also aware that funds put aside for dissentient shareholders in relation to a prior acquisition remain in a bank account held by RBS We are continuing to investigate the amount held and potential for recovery

Ereved Central Services Limited

An amount of £208,610 60 was released to the company from the pre liquidation bank account by the secured lender These funds were held in a charged account prior to the appointment of the Liquidators and were released to provide funding for the liquidations More information is provided in the sections relating to remuneration at page 14

Ereved Limited

We received a repayment of interest from Lloyds Banking Group, in respect of a prior loan relationship, amounting to £236,258 01 on 7 October 2015

Ereved Group Limited

We received a non domestic rate refund of £827 32 on 20 October 2015 We also received two refunds from lawyers amounting to £955 68 in relation to the overpayment of legal fees on matters concluded before liquidation

Investigations

We have complied with our statutory duty to report on the conduct of the Companies' directors and submitted our confidential report to the Insolvency Service on 25 June 2015

We have reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company

Having completed this review no further avenues of recovery have been identified If you have any information that you feel we should be aware of, please contact us in writing using the contact details on Page 1 above

Progress of the liquidations

Summary continued

Work undertaken during the report period

Other matters

We have dealt with the disclaimer process and surrender in respect of two leases in the name of Ereved Group Holdings Limited The disclaimer followed a period of negotiation to enter into a surrender of the lease at the bequest of the landlord We have also assisted the directors of a subsidiary not in liquidation to complete the sale of its business and assets The sale completed after the period of this report and is of nominal benefit to the liquidation estate

We have dealt with numerous matters relating to the prior trading of the group This includes the deregistration and cancellation of the groups carbon credit scheme, liaising with the Environment Agency with regard to waste removal and also communication with various councils regarding ex employees and former premises

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors

Estimated future realisations

Ereved Group Holdings Limited

As detailed above we continue to investigate whether the unclaimed dividends, dissentient shareholder monies and other amounts are capable of being realised for the benefit of the creditors

Ereved Central Services Limited and Ereved Midco Limited

These companies are likely to receive dividend payments from other group companies in liquidation The companies will therefore remain in liquidation until such time as a dividend is received or it is certain no dividend will be payable

With the exception of Ereved Limited, all other companies will remain open until such time as the escrow accounts, which were set up as a requirement of certain sales of assets, have been dealt with and any refunds due to the companies have been repaid It is at present unclear as to whether any repayments will be made and if so the recipient

Progress of the liquidations
Receipts and payments

Ereved Group Holdings Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Debtors	121,084	
Loan interest refund		33,766 69
Bank interest gross		36 74
Total receipts	**121,084**	**33,803 43**
Payments		
Floating charges	(260 428 279)	
Intercompany payables	(52,463,886)	
Total payments	**(312,892,165)**	**Nil**
Balance in hand		**33,803**

Ereved Central Services Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Cash at bank	150,000	208,610 60
Bank interest gross		187 86
Total receipts	**150,000**	**208,798 46**
Payments		
Floating charges	(260 522 146)	
Intercompany payables	(943,832,644)	
Specific bond		720 00
Liquidator's fees		60,000 00
Liquidator's expenses		2,229 24
Website costs		500 00
Storage costs		5 60
Postage & redirection		1,634 10
Bank charges		3 60
VAT receivable		12 503 11
Total payments	**(1,204,354,790)**	**77,595.65**
Balance in hand		**131,202 81**

The cash at bank figure refers to funds made available by the secured creditor to allow for the costs of the liquidations to be settled

The Liquidators fees, expenses and other costs relate to the group and have been settled from the funds made available by the secured creditor

Further explanation is provided at page 14

Progress of the liquidations

Receipts and payments

Ereved Midco Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Total receipts	Nil	Nil
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(903,496,170)	
Total payments	**(1,164,018,316)**	Nil
Balance in hand		Nil

No transactions were entered into during the period from 31 March 2015 to 30 March 2016

Ereved Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Loan interest refund		236,258 01
Bank interest gross		234 73
Total receipts	Nil	**236,492 74**
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(222,128,149)	
Specific bond		210 00
Liquidator's fees		8,000 00
VAT receivable		1,642 00
Total payments	**(482,650,295)**	**9,852 00**
Balance in hand		**226,640 74**

Progress of the liquidations

Receipts and payments

Ereved Finance No 3 Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Total receipts	Nil	Nil
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(75,765,532)	
Total payments	**(336,287,678)**	Nil
Balance in hand		Nil

No transactions were entered into during the period from 31 March 2015 to 30 March 2016

Ereved Finance No 2 Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Total receipts	Nil	Nil
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(1,008,668)	
Total payments	**(261,530,814)**	Nil
Balance in hand		Nil

No transactions were entered into during the period from 31 March 2015 to 30 March 2016

Progress of the liquidations

Receipts and payments

Ereved Venice Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Total receipts	Nil	Nil
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(1,008,668)	
Total payments	(261,530,814)	Nil
Balance in hand		Nil

No transactions were entered into during the period from 31 March 2015 to 30 March 2016

Ereved Group Limited
Joint Liquidators' receipts and payments account
31 March 2015 to 30 March 2016

£	Statement of Affairs values as at 31 March 2015	For the period from 31 March 2015 to 30 March 2016
Receipts		
Non domestic rate refund		827 32
Overpayment refund		955 68
Total receipts	Nil	1,783 00
Payments		
Floating charges	(260,522,146)	
Intercompany payables	(4,516,059)	
Postage & redirection		654 30
Bank charges		0,20
VAT receivable		129 00
Total payments	(265,038,205)	783 50
Balance in hand		999 50

Information for creditors

Information for creditors

Outcome

Dividend prospects

It is not anticipated that any dividend payments will be made to any class of creditor from Ereved Venice Limited, Ereved Finance No 2 Limited, Ereved Finance No 3 Limited, Ereved Midco Limited or Ereved Group Limited

It is anticipated that a dividend will be made to the secured creditor from Ereved Limited, Ereved Central Services Limited and Ereved Group Holdings Limited It is also expected that there will be a prescribed part fund available for distribution to unsecured creditors of these companies

Claims process

Unsecured creditors of the companies mentioned above where a prescribed part fund is likely to be available, are invited to submit their claims to us by completing a proof of debt form which available on the liquidation website and which should be sent to the address on page 1, marked for the attention of Dan Molloy

Secured creditors

We can confirm that a secured creditor claim of £ 260,522,146 has been received from Lloyds Bank as detailed in the statement of affairs No payments have been made in respect of the secured claim

Preferential creditors

No preferential creditor claims have been received and none are anticipated

Unsecured creditors

On present information insufficient funds will be realise to enable a dividend to be paid to unsecured creditors other than from the prescribed part fund referred to above

Information for creditors

Statutory information

	Ereved Group Holdings Limited	Ereved Central Services Limited	Ereved Finance No 3 Limited	Ereved Finance No 2 Limited	Ereved Venice Limited	Ereved Midco Limited	Ereved Limited	Ereved Group Limited
Registered office	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR	Hill House, 1 Little New Street, London, EC4A 3TR
Company	00014504	06945830	06448650	06448657	5849362	06798909	06798895	06798902
Date of	31 March 2015	31 March 2015	31 March 2015	31 March 2015	31 March 2015	31 March 2015	31 March 2015	31 March 2015
Incorporation Date	4 October 1880	26 June 2009	10 December 2007	10 December 2007	16 June 2006	22 January 2009	22 January 2009	22 January 2009
Joint Liquidators	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR	Stephen Roland Browne & Robert James Harding Deloitte LLP, Athene Place, 66 Shoe Lane, London, EC4A 3TR
Auditors	Ernst & Young	Ernst & Young	Ernst & Young	Ernst & Young	Ernst & Young	Ernst & Young	Ernst & Young	Ernst & Young
Appointment by	The members & creditors	The members & creditors	The members & creditors	The members & creditors	The members & creditors	The members & creditors	The members & creditors	The members & creditors
Directors at date of appointment	Andrew Coppel & Colin Elliot	Andrew Coppel & Colin Elliot	Andrew Coppel, Colin Elliot & Nicholas Bull	Andrew Coppel & Colin Elliot	Andrew Coppel & Colin Elliot	Andrew Coppel & Colin Elliot	Andrew Coppel, Colin Elliot & Nicholas Bull	Andrew Coppel, Colin Elliot & Nicholas Bull

i Remuneration and disbursements

Remuneration and disbursements

Joint Liquidators' time costs for the period 31 March 2015 to 30 March 2016

Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at www deloitte com/uk/erevedgroupliquidations

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost

Basis of remuneration

The basis of the our remuneration was fixed by the creditors of the companies at meetings of creditors held on 31 March 2015 The basis agreed was by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidations calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

Remuneration and disbursements - Joint Liquidators' time costs for the period 31 March 2015 to 30 March 2016

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

Our time costs for the period across all grades of staff were

Company	Time Costs (£)	Hours	Avg Rate £/h	Fees drawn £
Ereved Group Holdings Limited	31,445 60	70 1	448 84	10,000
Ereved Central Services Limited	23,413 10	56 7	413 22	15,000
Ereved Finance No 2 Limited	6,536 50	7 2	381 14	5,000
Ereved Finance No 3 Limited	8,384 85	20 9	401 00	5,000
Ereved Venice Limited	5,977 50	15 6	384 41	5,000
Ereved Midco Limited	6,827 10	17 1	400 18	5,000
Ereved Limited	9,348 35	24 0	390 16	5,000
Ereved Group Limited	23,563 60	59 5	396 29	10,000

We have drawn remuneration totalling £60,000 from funds held by Ereved Central Services Limited As referenced earlier in this report the funds held by Ereved Central Services Limited were made available by the secured creditor to allow for the costs of the liquidations to be settled

A detailed breakdown of these time costs together with details of our charge rates are shown on the following pages Please note that time is charged in six minute increments

Remuneration and disbursements

Grade	From 1 Sept 2014 (£)	From 1 Sept 2015 (£)
Partners & Directors	615 - 970	645 - 1,020
Assistant Directors	475 - 735	500 - 770
Managers	410 - 660	430 - 695
Assistant Managers	310 - 525	325 - 550
Assistants & Support	50 - 310	80 - 325

Charge out rates

The average charge-out rates applicable to this case are provided in the final column of the tables on the preceding pages

The above bands are specific to the Restructuring Services department partners and staff In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands

Charge out rates increased on 1 September 2015

Ereved Group Holdings Limited

Grade / Category	Partners & Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 3	3 6	1 3	19 6	25 8	£ 9,416 10	£ 365 53
Realisation of Assets	-	20 3	-	2 9	23 2	£11,597 50	£ 499 89
Creditors	-	17 0	0 1	3 0	20 1	£ 9,957 00	£ 495 37
Case Specific Matters	-	0 8	-	0 2	1 0	£ 475 00	£ 475 00
Total	**1.3**	**41 7**	**1 4**	**25 7**	**70 1**	**£31,445 60**	**£ 448 84**
Average rate per hour per grade	£ 871 73	£ 526 40	£ 423 57	£ 302 74			

Ereved Central Services Limited

Grade / Category	Partners & Directors Hours	Assistant Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 4	1 4	3 9	2 2	26 8	35 7	£ 12,989 60	£ 364 26
Realisation of Assets	-	-	17 0	-	-	17 0	£ 8,765 00	£ 515 59
Creditors	-	-	2 0	0 5	1 3	3 8	£ 1,607 50	£ 423 03
Case Specific Matters	-	-	-	-	0 2	0 2	£ 51 00	£ 255 00
Total	**1 4**	**1 4**	**22 9**	**2 7**	**28 3**	**56 7**	**£ 23,413 10**	**£ 413 22**
Average rate per hour per grade	£ 863 15	£ 584 11	£ 514 50	£ 415 37	£ 301 19			

Ereved Finance No 2 Limited

Grade / Category	Partners & Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 3	2 5	0 2	11 8	15 8	£ 5,977 50	£ 379 52
Realisation of Assets	-	-	-	0 3	0 3	£ 94 50	£ 315 00
Creditors	-	-	-	0 2	0 2	£ 60 00	£ 300 00
Case Specific Matters	-	0 7	-	0 2	0 9	£ 404 50	£ 449 44
Total	**1 3**	**3 2**	**0 2**	**12 5**	**17 2**	**£ 6,536 50**	**£ 381 14**
Average rate per hour per grade	£ 871 73	£ 512 81	£ 425 00	£ 295 36			

Ereved Finance No 3 Limited

Grade / Category	Partners & Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 3	3 5	0 2	11 4	16 4	£ 6,396 85	£ 389 81
Realisation of Assets	-	1 8	-	-	1 8	£ 929 00	£ 516 11
Creditors	-	-	-	1 3	1 3	£ 402 00	£ 309 23
Case Specific Matters	-	1 2	-	0 2	1 4	£ 657 00	£ 469 29
Total	**1 3**	**6 5**	**0 2**	**12 9**	**20 9**	**£ 8,384.85**	**£ 401 00**

Average rate per hour per grade	£ 871 73	£ 514 23	£ 425 00	£ 296 21

Ereved Venice Limited

Grade / Category	Partners & Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 3	2 8	0 2	10 8	15 1	£ 5,826 00	£ 387 11
Realisation of Assets	-	-	-	-	-	£ -	-
Creditors	-	-	0 1	0 2	0 3	£ 100 50	£ 335 00
Case Specific Matters	-	-	-	0 2	0 2	£ 51 00	£ 255 00
Total	**1 3**	**2 8**	**0 3**	**11 2**	**15 6**	**£ 5,977 50**	**£ 384.41**

Average rate per hour per grade	£ 871 73	£ 513 93	£ 418 33	£ 294 15

Ereved Midco Limited

Grade / Category	Partners & Directors Hours	Managers Hours	Assistant Managers Hours	Assistants & Support Hours	Total Hours	Total Value (£)	Total Avg Rate £/h
Administration & Planning	1 8	2 8	0 2	10 9	15 7	£ 6,313 10	£ 403 14
Realisation of Assets	-	-	-	0 3	0 3	£ 94 50	£ 315 00
Creditors	-	0 2	0 5	0 2	0 9	£ 368 50	£ 409 44
Case Specific Matters	-	-	-	0 2	0 2	£ 51 00	£ 255 00
Total	**1 8**	**3 0**	**0 7**	**11 6**	**17 1**	**£ 6,827 10**	**£ 400 18**

Average rate per hour per grade	£ 882 36	£ 515 00	£ 410 71	£ 294 67

Ereved Limited

Grade	Partners & Directors	Managers	Assistant Managers	Assistants & Support	Total		
Category	Hours	Hours	Hours	Hours	Hours	Value (£)	Avg Rate £/h
Administration & Planning	1 3	4 5	0 8	15 4	22 0	£ 8,401 85	£ 382 60
Realisation of Assets	-	1 3	-	-	1 3	£ 689 00	£ 530 00
Creditors	-	0 2	0 1	0 2	0 5	£ 206 50	£ 413 00
Case Specific Matters	-	-	-	0 2	0 2	£ 51 00	£ 255 00
Total	**1 3**	**6 0**	**0 9**	**15 8**	**24 0**	**£ 9,348 35**	**£ 390 16**

Average rate per hour per grade	£ 870 20	£ 522 50	£ 422 78	£ 300 13

Ereved Group Limited

Grade	Partners & Directors	Assistant Directors	Managers	Assistant Managers	Assistants & Support	Total		
Category	Hours	Hours	Hours	Hours	Hours	Hours	Value (£)	Avg Rate £/h
Administration & Planning	1 3	1 8	5 1	1 7	34 3	44 1	£ 16,050 60	£ 364 29
Realisation of Assets	-	-	5 0	-	0 3	5 3	£ 2,744 50	£ 517 83
Creditors	-	-	3 9	-	1 9	5 8	£ 2,544 50	£ 438 71
Case Specific Matters	-	-	4 1	-	0 2	4 3	£ 2,224 00	£ 517 21
Total	**1 3**	**1 8**	**18 1**	**1 7**	**36 7**	**59 5**	**£ 23,563 60**	**£ 396 29**

Average rate per hour per grade	£ 870 20	£ 685 00	£ 520 33	£ 425 00	£ 303 78

Remuneration and disbursements

Joint Liquidators' disbursements for the period 31 March 2015 to 30 March 2016

Disbursements

Category 1

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

Category 2

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 liquidation estate and was given by creditors on 31 March 2015

Disbursements

Approval was obtained on 31 March 2015 by resolution of the creditors in general meeting for category 2 expenses to be drawn from the estate

A summary of disbursements for the period incurred in respect of all 15 group companies in liquidation, which have been recovered in full from funds made available from the secured creditor, is provided below

Description	Amount (£)
Travel expenses	35 00
Website recharge	500 00
Statutory advertising	1,522 80
Storage costs	106 44
Section 98 meeting costs	645 00
Liquidators' bonds	930 00
Total	**3,739.24**

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report Such requests must be made within 21 days of receipt of this report, in accordance with Rule 4 49E of the Rules

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 4 131 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4 131 of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

Deloitte.