



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 2 3 2 5 9 7

Company name in full The UK Great Travel Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Craig

Surname Johns

3 Administrator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

4 Administrator's name ①

Full forename(s) Jason Mark

Surname Elliott

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 4	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
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**Presenter information**

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

Contact name **Ashley Carlton**

Company name **Cowgill Holloway Business
Recovery LLP**

Address **Regency House**

45-53 Chorley New Road

Post town **Bolton**

County/Region

Postcode **B L 1 4 Q R**

Country

DX

Telephone **0161 827 1200**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

The UK Great Travel Company Limited T/A Together Travel
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 03/02/2020 To 02/08/2021 £	From 03/02/2020 To 02/08/2021 £
FLOATING CHARGE RECEIPTS		
Book Debts	13,000.00	13,000.00
Business Information	1.00	1.00
Cash at Bank	10,698.91	10,698.91
Contracts	12,496.00	12,496.00
Customer Deposits	84,157.87	84,157.87
Fixtures, Fittings & Equipment	12,500.00	12,500.00
Goodwill	1.00	1.00
Intellectual Property	1.00	1.00
Stock	1.00	1.00
	<u>132,856.78</u>	<u>132,856.78</u>
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	2,500.00	2,500.00
Bank Charges	15.00	15.00
Joint Administrators' Post Appt Fees	8,000.00	8,000.00
Joint Administrators' Pre Appt Fees	13,125.00	13,125.00
Legal Disbursements - Post Appt	1,000.00	1,000.00
Legal Disbursements - Pre Appt	119.98	119.98
Legal Fees - Pre Appt	4,530.00	4,530.00
Specific Bond	162.00	162.00
Statutory Advertising	94.50	94.50
	<u>(29,546.48)</u>	<u>(29,546.48)</u>
PREFERENTIAL CREDITORS		
Preferential Distribution	300.00	300.00
	<u>(300.00)</u>	<u>(300.00)</u>
	<u>103,010.30</u>	<u>103,010.30</u>
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		97,161.41
Office Account		(15.00)
VAT Receivable		5,863.89
		<u>103,010.30</u>

Note:

1. A preferential dividend in the sum of £300.00 was paid on 29 January 2021. This represents a dividend of 100.00 pence in the pound.

Craig Johns
Joint Administrator

Joint Administrators' Progress Report

**The UK Great Travel Company Limited Formerly T/A
Together Travel
- In Administration**

For the Period from 3 February 2021 to 2 August 2021

cowgills

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APPENDICES

- A** Joint Administrators' Receipts and Payments Account for the Period from 3 February 2021 to 2 August 2021, together with a Cumulative Receipts and Payments Account for the Period from 3 February 2020 to 2 August 2021
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THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 Jason Mark Elliott ("JME"), Craig Johns ("CJ") and Nick Brierley ("NB") were appointed Joint Administrators of The UK Great Travel Company Limited T/A Together Travel ("the Company") on 3 February 2020. The appointment was made by the Directors of the Company.
- 1.2 This Administration is being handled by Cowgill Holloway Business Recovery LLP ("CHBR LLP") at Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR. The Joint Administrators' contact details are by phone on 0161 827 1200 or via email at creditorresponses@cowgills.co.uk. The Administration is registered in the High Court of Justice, Business & Property Courts in Manchester, Insolvency and Companies List, reference number CR-2020-MAN of 133.
- 1.3 As Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 3 February 2021 to 2 August 2021 ("the Period") and should be read in conjunction with our earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 Please be advised that due to a change in personal circumstances, NB resigned from office as Joint Administrator on 3 March 2021. JME and CJ remain Joint Administrators in this matter.
- 1.6 The trading address of the Company is 1st Floor Whitecroft House, 51 Water Lane, Wilmslow, SK9 5BQ. The business traded under the name Together Travel.
- 1.7 The registered office of the Company is Regency House, 45-53 CHorley New Road, Bolton, BL1 4QR and its registered number 07232597.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the period of this report together with a Cumulative Receipts and Payments Account from the date of our appointment as Joint Administrators to 2 August 2021.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Administration

- 3.1 You may recall that the statutory objective being pursued in the Administration was achieving a better result than would be likely if the Company were wound up (without first being in Administration). However, it was also noted that the Joint Administrators believed this objective would only be achieved should it be determined that the customer deposits are for

the benefit of the Administration estate. As detailed within this report, a final determination has yet to be made in this regard.

- 3.2 A further update will be provided to creditors in our next report; however, in the event that it is confirmed that the deposit monies do not form part of the Administration estate, the Joint Administrators have achieved the third statutory purpose of Administration, by realising property to make a distribution to one or more secured or preferential creditors. In this case the preferential creditors have been paid in full, and further information in this regard is provided within section 4 of this report.
- 3.3 In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 3.4 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.

Administration (including statutory compliance & reporting)

- 3.5 As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.6 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Administrators.
- 3.7 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Extending the Administration

- 3.8 Creditors may recall that we deemed it necessary to extend the period of the Administration to enable us to conclude:
- Our work in determining whether the customer deposits held by the Company on the date that it entered into Administration, were held on 'trust' for those customers or whether these funds form an asset of the Company and should be dealt with by the Joint Administrators generally for the benefit of the Administration estate.
- 3.9 As previously reported, on 6 January 2021 we wrote to all known creditors seeking their consent to extend the Administration via deemed consent procedure. We would confirm that no objections were received and consequently, the Administration was extended by the consent of creditors until 2 February 2022.

Realisation of Assets**Pre-packaged sale**

As previously advised, a pre-packaged sale of the Company's business and assets was concluded on 3 February 2020 to Archibo Limited ("Archibo") for the sum of £38,000. The sum of £28,000 was received by our solicitors, Knights Plc, on 3 February 2020 which was then transferred to the Joint Administrators on 6 February 2020. The sale proceeds have been received in full.

3.10 The sale apportionment is as follows:

Details of Assets		Pre-packaged sale in Administration £
<i>Fixtures, Fittings & Equipment</i>	<i>Floating charge realisation</i>	12,500
<i>Stock</i>	<i>Floating charge realisation</i>	1
<i>Business Information</i>	<i>Floating charge realisation</i>	1
<i>Book Debts</i>	<i>Floating charge realisation</i>	13,000
<i>Contracts</i>	<i>Floating charge realisation</i>	12,496
<i>Goodwill</i>	<i>Floating charge realisation</i>	1
<i>Intellectual Property</i>	<i>Floating charge realisation</i>	1
Total		38,000

Customer deposits

3.11 We are aware that the Company held the sum of £84,158 in various different bank accounts holding customer deposits. The Joint Administrators have instructed solicitors to provide advice as to whether the customer deposits are for the benefit of the Administration estate or if they are due back to the customers.

3.12 During the period the Joint Administrators have continued to work with their solicitors in order to determine who has the rights to the deposits.

3.13 Unfortunately, due to the ongoing COVID-19 pandemic, this matter has been protracted and a conclusion is yet to be reached. The Joint Administrators will therefore provide an update in their next progress report.

Cash at bank

3.14 The sum of £10,698.91 has been realised upon closure of the Company's banking facilities. No further sums are expected in this regard.

3.15 It is considered that the work the Joint Administrators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.16 Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.17 Work undertaken by the Joint Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.
- 3.18 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.19 At this stage, we consider the following matters worth bringing to the attention of creditors:
- There are no secured creditors;
 - Claims totalling £300 have been received in respect of preferential creditors and these have been paid in full;
 - We will be required to deal with the claims of five employees;
 - There are approximately 107 unsecured creditor claims in this case with a value per the Company's estimated financial position of £878,381.62.

Investigations

- 3.20 You may recall from my first progress report to creditors that some of the work the Joint Administrators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.
- 3.21 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 3.22 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

What remains to be done in the Administration.

- 3.23 The following matters are outstanding before the Administration can be concluded:

- The Joint Administrators need to conclude their investigations into the customer deposits and establish whether they are for the benefit of the Administration estate; and
- Should the customer deposits be for the benefit of the Administration estate, the Joint Administrators will be required to make an application to Court, to make a distribution to the unsecured creditors of the Company or alternatively, the Administration will exit into Creditors' Voluntary Liquidation ("CVL") in due course to facilitate the payment of a dividend to the unsecured creditors

4 Estimated Outcome for Creditors

4.1 Attached at Appendix E is an updated Estimated Outcome Statement. This represents our estimate of the outcome of the Administration as at the end of the Period covered by this report.

4.2 The sections below provide details of the anticipated outcome for each class of creditor and further updates will be provided in the Joint Administrators' subsequent progress reports.

Secured Creditors

4.3 There are no secured creditors.

Preferential Creditors

4.4 A summary of the preferential claims and details of any distributions paid to date can be found below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Department for Business, Energy & Industrial Strategy (BEIS)	300.00	85,763.00	100.00	29 January 2021

4.5 No further dividend to any class of preferential creditor is anticipated.

Unsecured Creditors

4.6 We have received claims totalling £71,275.85 from 12 creditors. We have yet to receive claims from 93 creditors whose debts total £842,859.15 as per the Company's estimated financial position.

4.7 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

4.8 Any potential distribution to the unsecured creditors of the Company will be dependent on the outcome of the issue surrounding the deposits and whether these are for the benefit of the Administration estate.

As a result, if a distribution becomes available to unsecured creditors, unless it is more expedient to make an application to court to allow this to be distributed in the Administration, we anticipate that the Company will exit into Creditors' Voluntary Liquidation in due course to facilitate the payment of a dividend to the unsecured creditors. Further details will be provided in due course.

5 Joint Administrators' Remuneration

5.1 The basis of the Joint Administrators' fees have been fixed in the Administration by reference to the time properly spent by them and their staff in managing the Administration. Our fees estimate was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

5.2 A copy of the approved fees estimate for the Administration is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	130.00	186.15	24,200.00
Realisation of assets	45.00	171.44	7,715.00
Creditors (claims & distributions)	Nil	Nil	Nil
Investigations	88.00	188.52	16,590.00
Total estimated fees	263.00	184.43	48,505.00

5.3 Our time costs for the Period are £5,833. This represents 31 hours at an average rate of £188 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. To date, the sum of £8,000.00 plus VAT has been paid on account.

5.4 Also attached at Appendix C is a Cumulative Time Analysis for the period from 3 February 2020 to 2 August 2021, which provides details of our time costs since our appointment. The cumulative time costs incurred to date are £35,231 and this represents 190 hours at an average rate of £186 per hour.

5.5 At the date of this report, we would confirm that our fees estimate for the Administration remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs will not exceed the estimate. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the Administration, which will prevent our time costs being recovered in full.

5.6 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Administrators-fees.pdf>.

5.7 Attached at Appendix D is additional information in relation to the Joint Administrators fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Administrators remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Administrators, as set out in this progress report, are excessive.

7 Ending the Administration

- 7.1 Based on information contained in the Joint Administrators' Proposals and this Report, if the Joint Administrators establish that the customer deposits are classified as Company assets and therefore are made available for the Administration estate, then a dividend may become payable to the unsecured creditors other than by virtue of the Prescribed Part. The Joint Administrators will either make an application to Court to enable them to make a distribution to unsecured creditors in the Administration or they will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into CVL to facilitate this distribution. It is proposed that the Joint Administrators in office at the date of conversion to CVL will become the Joint Liquidators of the CVL.
- 7.2 Should the customer deposits not be for the benefit of the Administration estate, a notice will be filed with the Court and the Registrar of Companies with the Joint Administrators Final Progress Report, for the dissolution of the Company.
- 7.3 The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

8 Next Report

- 8.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of

The UK Great Travel Company Limited T/A Together Travel



Craig Johns

Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 3 February 2021 to 2 August 2021, together with a Cumulative Receipts and Payments Account for the Period from 3 February 2020 to 2 August 2021

Statement of Affairs £	From 03/02/2021 To 02/08/2021 £	From 03/02/2020 To 02/08/2021 £
FLOATING CHARGE RECEIPTS		
Book Debts	NIL	13,000.00
Business Information	NIL	1.00
Cash at Bank	10,698.91	10,698.91
Contracts	8,439.57	12,496.00
Customer Deposits	NIL	84,157.87
Fixtures, Fittings & Equipment	NIL	12,500.00
Goodwill	NIL	1.00
Intellectual Property	NIL	1.00
Post Appointment Credits	(8,439.57)	NIL
Stock	NIL	1.00
	<u>10,698.91</u>	<u>132,856.78</u>
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	NIL	2,500.00
Bank Charges	NIL	15.00
Joint Administrators' Post Appt Fees	NIL	8,000.00
Joint Administrators' Pre Appt Fees	NIL	13,125.00
Legal Disbursements - Post Appt	1,000.00	1,000.00
Legal Disbursements - Pre Appt	NIL	119.98
Legal Fees - Pre Appt	NIL	4,530.00
Specific Bond	54.00	162.00
Statutory Advertising	NIL	94.50
	<u>(1,054.00)</u>	<u>(29,546.48)</u>
PREFERENTIAL CREDITORS		
Preferential Distribution	NIL	300.00
	<u>NIL</u>	<u>(300.00)</u>
	<u>9,644.91</u>	<u>103,010.30</u>
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		97,161.41
Office Account		(15.00)
VAT Receivable		5,863.89
		<u>103,010.30</u>

Note:

1. A preferential dividend in the sum of £300.00 was paid on 29 January 2021. This represents a dividend of 100.00 pence in the pound.

Appendix B

Joint Administrators' Time Analysis for the Period from 3 February 2021 to 2 August 2021

	Director - from		Manager - from		Senior	Administrator- from		Junior	Cashier	Total	Total Cost	Average
	Partner	Director	01/06/2021	Manager	01/06/2021	Administrator	Administrator	01/06/2021	Administrator	hours	£	Cost
Administration (including Stat	2.00	0.40	-	2.30	0.40	18.10	2.60	-	-	0.40	26.20	5,251.00
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	2.50	-	-	2.50	437.50
Investigations	-	-	-	-	-	-	-	-	-	-	-	-
Asset Realisation/Management	-	-	-	-	-	0.80	-	1.50	-	-	2.30	144.00
Total Hours	2.00	0.40	-	2.30	0.40	18.90	2.60	4.00	-	0.40	31.00	5,832.50
Current Chargeout Rates	375.00	300.00	350.00	250.00	275.00	180.00	150.00	175.00	100.00	120.00		188.15

THE UK GREAT TRAVEL COMPANY LIMITED T/A TOGETHER TRAVEL - IN ADMINISTRATION

Appendix C

Joint Administrators' Cumulative Time Analysis for the Period from 3 February 2020 to 2 August 2021

	Partner	Director	Director - from 01/06/2021	Manager	Manager - from 01/06/2021	Senior Administrator	Administrator	Administrator- from 01/06/2021	Junior Administrator	Cashier	Total hours	Total Cost £	Average Cost £
Administration (including Stat	10.70	17.20	-	12.10	0.40	45.40	20.30	-	54.30	1.30	161.70	29,110.50	180.03
Creditors (Claims and Distributions)	-	-	-	-	-	3.00	-	2.50	-	-	5.50	977.50	177.73
Investigations	-	10.00	-	-	-	2.30	3.70	-	1.30	-	17.30	4,099.00	236.94
Asset Realisation/Management	-	3.00	-	-	-	0.80	-	1.50	-	-	5.30	1,044.00	196.98
Total Hours	10.70	30.20	-	12.10	0.40	51.50	24.00	4.00	55.60	1.30	189.80	35,231.00	185.62
Current Chargeout Rates	375.00	300.00	350.00	250.00	275.00	180.00	150.00	175.00	100.00	120.00			

Additional Information in Relation to the Joint Administrators' Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Knights plc (legal advice)	Hourly rate and disbursements
Hill Dickinson LLP (legal advice)	Hourly rate and disbursements
Robson Kay Associates Limited (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses

- 3.1 The estimate of expenses which were anticipated in the Administration was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.

<i>Expenses, excluding VAT where applicable</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Pre-appointment				
Agent fees	2,500.00	2,500.00		
Legal expenses	119.98	119.98		
Legal fees	4,530.00	4,530.00		
Post-appointment				
Legal fees	TBC			
Legal expenses	1,000.00		1,000.00	
Bank charges	15.00	15.00		
External storage of books and records	29.50			
Specific penalty bond	312.00	108.00	54.00	
Statutory advertising	189.00	94.50		

Category 2 Expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Administrator's fees were approved by creditors:

<i>Expenses, excluding VAT where applicable</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Postage charges	214.00 (£2 per creditor)			1.54

4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:
- 4.2 Please note this firm records its time in minimum units of 6 minutes.

Staff Grade	Per Hour (£)
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

- 4.3 Cowgill Holloway Business Recovery LLP's charge-out rates effective from 1 March 2012 to 31 May 2021 are detailed below.

Staff Grade	Per Hour (£)
Partner	375
Consultant	300
Director	300
Manager	250
Senior Administrator	180
Administrator	150
Cashier/Support	120
Junior Administrator	100

Appendix E

Estimated Outcome Statement as at 2 August 2021

	Notes	£
Assets		
Cash held by Administrators	1	97,161
VAT Control	2	5,864
Customer Deposits	3	(84,158)
		18,867
Less: Estimated costs of Administration	4	(18,867)
Estimated funds available for Preferential Creditors		0
Less: Estimated Preferential Creditors	5	N/A
Estimated Surplus / (Deficiency) to Preferential Creditors		0
Prescribed Part calculation	6	N/A
Estimated Surplus / (Deficiency) to floating charge creditor		N/A
Less: Debts secured by floating charge b/d		N/A
Estimated Surplus / (Shortfall) to floating charge creditor		Nil
Add back Prescribed Part	6	N/A
Estimated available to unsecured creditors		Nil
Less: Unsecured Creditors:		
Deficiency to Preferential Creditors c/d		N/A
Employees - PILON/Redundancy Pay	7	(21,702)
Trade & Expense Creditors	8	(352,034)
HSBC Bank Plc	9	(320,000)
HMRC - VAT	10	(30,000)
HMRC - PAYE	10	(33,869)
Total Unsecured Creditors		(757,605)
Estimated (Shortfall) to Unsecured Creditors		(757,605)
Estimated Total (Shortfall) to Creditors		(757,605)
Notes		
1. This amount represents the funds remaining in the case (including the amount held in respect of the deposits).		
2. The sum of £5,664 is due to be reclaimed in respect of VAT		
3. We are aware that the Company held the sum of £84,158 in various different bank accounts holding customer deposits. This amount is shown as a negative figure as it has not yet been determined whether these funds form an asset of the Administration.		
4. See breakdown below.		
5. Preferential claims have been paid in full		
6. The Company has not granted any secured charges over its assets therefore the provisions of a Prescribed part fund do not apply.		
7. The sum of £21,702 has been calculated in respect of redundancy pay and pay in lieu of notice which rank as an unsecured claim.		
8. The trade and expense creditors have been calculated using the figures contained in the Company's books and records and claims received to date.		
9. It is understood the Company's current account with HSBC Bank Plc is currently overdrawn in the sum of £320,000.		
10. The balances due to HMRC have been taken from the Company records.		
Estimated costs of Administration		
		£
Joint Administrators post-appointment fees		(18,459)
Bond		(150)
Postage		(214)
Costs to office		(15)
Storage Costs		(30)
		(18,867)