

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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 Court details

Court name High Court of Justice, Business & Property Courts in
Manchester, Insolvency and Companies List

Court case number C R - 2 0 2 0 - M A N 1 3 3

3 Administrator's name

Full forename(s) Craig

Surname Johns

4 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

AM22

Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①	
Full forename(s)	Jason Mark	① Other administrator Use this section to tell us about another administrator.
Surname	Elliott	
6	Administrator's address ②	
Building name/number	Regency House	② Other administrator Use this section to tell us about another administrator.
Street		
Post town	45-53 Chorley New Road	
County/Region	Bolton	
Postcode	B L 1 4 Q R	
Country		
7	Appointor/applicant's name	
	Give the name of the person who made the appointment or the administration application.	
Full forename(s)	Ewan James	
Surname	Kearney	
8	Proposed liquidator's name	
Full forename(s)	Craig	
Surname	Johns	
Insolvency practitioner number	0 1 3 1 5 2	
9	Proposed liquidator'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		

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)	Jason Mark											
Surname	Elliott											
Insolvency practitioner number	9	4	9	6								

① Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator'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 liquidator

Use this section to tell us about another liquidator.

12 Period of progress report

From date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2

13 Final progress report☒ I have attached a copy of the final progress report.**14** Sign and date

Administrator's signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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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 and dated the form.

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

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

Statement of Affairs £	From 03/08/2021 To 26/01/2022 £	From 03/02/2020 To 26/01/2022 £
FLOATING CHARGE RECEIPTS		
Book Debts	NIL	13,000.00
Business Information	NIL	1.00
Cash at Bank	NIL	10,698.91
Contracts	NIL	12,496.00
Customer Deposits	(84,157.87)	NIL
Fixtures, Fittings & Equipment	NIL	12,500.00
Goodwill	NIL	1.00
Insurance Refund	3,158.61	3,158.61
Intellectual Property	NIL	1.00
Intercompany Loan	554.92	554.92
Stock	NIL	1.00
	(80,444.34)	52,412.44
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	NIL	2,500.00
Bank Charges	NIL	15.00
Joint Administrators' Post Appt Expenses	4.61	4.61
Joint Administrators' Post Appt Fees	12,500.00	20,500.00
Joint Administrators' Pre Appt Fees	NIL	13,125.00
Legal Disbursements - Post Appt	NIL	1,000.00
Legal Disbursements - Pre Appt	NIL	119.98
Legal Fees - Pre Appt	NIL	4,530.00
Specific Bond	150.00	312.00
Stationery & Postage	2.61	2.61
Statutory Advertising	NIL	94.50
	(12,657.22)	(42,203.70)
PREFERENTIAL CREDITORS		
Preferential Distribution	NIL	300.00
	NIL	(300.00)
	(93,101.56)	9,908.74
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		85,686.28
Office Account		(15.00)
Suspense Acc		(84,157.87)
VAT Receivable		8,395.33
		9,908.74

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' Final Progress Report

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

For the Period from 3 August 2021 to 26 January 2022

cowgills

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- 6** Joint Administrators' Remuneration
- 7** Creditors' Rights
- 8** Ending the Administration

APPENDICES

- A** Joint Administrators' Receipts and Payments Account for the Period from 3 August 2021 to 26 January 2022, together with a Cumulative Receipts and Payments Account for the Period from 3 February 2020 to 26 January 2022
- B** Time Analysis for the Period from 3 August 2021 to 26 January 2022
- C** Cumulative Time Analysis for the Period from 3 February 2020 to 26 January 2022
- D** Final Outcome Statement as at 26 January 2022
- E** Additional information in relation to Administrator's Fees, Expenses & the use of Subcontractors

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 the Administration has now completed, we are required to provide a progress report covering the period since our last report which ended on 2 August 2021. This is our final report in the Administration and covers the Period from 3 August 2021 to 26 January 2022 ("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 is 07232597.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period together with a Cumulative Receipts and Payments Account from the date of our appointment to the conclusion of the Administration.

3 Work Undertaken by the Joint Administrators

- 3.1 As noted previously, the statutory objective pursued in the Administration was achieving a better result than would be likely if the Company were wound up, without first being in Administration. 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.

- 3.2 As previously reported, this objective would only be achieved should the Customer Deposits detailed below form part of the estate. Although a final determination has yet to be made, it is assumed for the purposes of this report and the Estimated Outcome Statement that these funds will be available to the estate.
- 3.3 It should be noted that in any event, the Joint Administrators have also 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.
- 3.4 This section of the report provides creditors with an overview of the work undertaken in the Period, both in terms 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 previously, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and we would confirm that in the final period of the Administration, there are no matters that have affected the costs in this area to any particular extent.
- 3.6 Where the overall costs of statutory compliance work or reporting to creditors has exceeded 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 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Pre-packaged sale

- 3.8 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 balance of the sale proceeds have since been received in full.
- 3.9 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

- 3.10 We are aware that the Company held the sum of £84,158 in various different bank accounts holding customer deposits. The Joint Administrators 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. As such and as shown in the Receipts and Payments at Appendix A, these funds are currently held in a suspense account.
- 3.11 During the period the Joint Administrators have continued to work with their solicitors in order to determine who has the rights to the deposits.
- 3.12 Unfortunately, due to the ongoing COVID-19 pandemic, this matter has been protracted and a final conclusion is yet to be reached. For the purposes of Estimated Outcome Statement at Appendix D however, it has been assumed that these funds will be available to the estate until a final determination has been made.
- 3.13 The proposed Joint Liquidators will therefore continue to deal with this matter and 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.

Intercompany Loan

- 3.15 The sum of £554.92 has been realised in the Period in respect of a dividend payment received from Humberts UK Limited – in Administration. This relates to an intercompany loan in the sum of £82,549.33 and represents a dividend payment of 0.67 pence in the pound. No further sums are expected in this regard.

Insurance Refund

- 3.16 During the Period, the sum of £3,158.61 has been realised in relation to an insurance refund from the Company's insurers. No further sums are expected in this regard.

- 3.17 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)

- 3.18 Further information on the outcome for creditors in this case can be found at Section 5 of this report. Administrators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company.
- 3.19 The work done by the Joint Administrators may not necessarily have brought any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be; however, an Administrator is required by statute to undertake this work.

Investigations

- 3.20 You may recall from our earlier progress reports to creditors that some of the work the Joint Administrators were required to undertake was 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 those investigations revealed potential asset recoveries that could have been 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.

4 Unrealised Assets

- 4.1 We would confirm that all assets have now been realised and the Cumulative Receipts and Payments Account at Appendix A reflects the final position on both realisations achieved and payments made during the course of the Administration. This includes details of all expenses incurred and paid by the Joint Administrators.

5 Outcome for Creditors

- 5.1 A Final Outcome Statement on the Administration of the Company as at 26 January 2022 is attached at Appendix D.
- 5.2 Further information on the outcome for each class of creditor in the Administration can be found below.

Secured Creditors

- 5.3 There are no secured creditors.

Preferential Creditors

- 5.4 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

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

Unsecured Creditors

- 5.6 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 statement of affairs.
- 5.7 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.
- 5.8 As previously reported, 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 estate. Therefore, the Company is exiting to Creditors' Voluntary Liquidation, in order to deal with this matter and subsequently facilitate a distribution to unsecured creditors, if applicable. Should the funds be available to the estate, it is estimated that unsecured creditors will receive an approximate return of 8.12 pence in the pound.

6 Joint Administrators' Remuneration

- 6.1 The basis of the Joint Administrators' fees has 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.
- 6.2 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

- 6.3 Our time costs for the Period are £4,815. This represents 22 hours at an average rate of £222 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this final period in respect of the costs fixed by reference to time properly spent by us in managing the Administration. A narrative explanation of the work undertaken by the Joint Administrators during the Period can be found at Section 3 of this report.
- 6.4 Attached as Appendix C is a cumulative Time Analysis for the period from the date of our appointment to 26 January 2022 which provides details of our total time costs in the Administration. These time costs total £40,309 which represents 211 hours at an average rate of £191 per hour.
- 6.5 You will recall that we provided creditors with our fees estimate prior to the agreement of the basis of our remuneration as time costs. We would confirm that it was not necessary during the Administration to seek further approval to increase this estimate.
- 6.6 We would confirm that the sum of £20,500, plus VAT, has been drawn against our accrued time costs, which is below the level of the fees estimate approved by creditors.
- 6.7 The balance of the Joint Administrators unbilled time costs of £19,791 will be drawn as an expense of the Liquidation in due course, subject to funds available.
- 6.8 Attached at Appendix E is additional information in relation to the Joint Administrators' fees, expenses and the use of subcontractors and professional advisors.
- 6.9 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>.

7 Creditors' rights

- 7.1 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 Joint Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 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.

8 Ending the Administration

- 8.1 A copy of the notice bringing the Administration to an end and moving the Company into Creditors' Voluntary Liquidation is enclosed with this report, which has been sent to the Registrar of Companies for filing. Once this notice is registered, the Company will be in Liquidation and we would confirm that we will become the appointed Joint Liquidators, as agreed in our earlier proposals.

- 8.2 As Joint Liquidators, we will be required to report to creditors on the progress of the Liquidation within two months of the anniversary of our appointment. If a dividend is to be declared sooner, we will write to creditors to provide appropriate details in the intervening period.
- 8.3 If any creditors have not yet submitted their proof of debt, please ensure this is forwarded to our office as soon as possible in order that your claim can be admitted for dividend purposes.
- 8.4 We would confirm that the basis of our remuneration as Joint Liquidators remains the same as in the Administration. Our fees estimate for the work we anticipate will be required in the Liquidation and details of the expenses we anticipate will be, or are likely to be, incurred will be forwarded to creditors for approval in due course.
- 8.5 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.

For and on behalf of

The UK Great Travel Company Limited T/A Together Travel

A handwritten signature in black ink, appearing to read 'Craig Johns', with a stylized flourish extending to the right.

Craig Johns

Joint Administrator

Appendix A

Joint Administrators' Receipts and Payments Account for the Period from 3 August 2021 to 26 January 2022, together with a Cumulative Receipts and Payments Account for the Period from 3 February 2020 to 26 January 2022

Statement of Affairs £	From 03/08/2021 To 26/01/2022 £	From 03/02/2020 To 26/01/2022 £
FLOATING CHARGE RECEIPTS		
Book Debts	NIL	13,000.00
Business Information	NIL	1.00
Cash at Bank	NIL	10,698.91
Contracts	NIL	12,496.00
Customer Deposits	(84,157.87)	NIL
Fixtures, Fittings & Equipment	NIL	12,500.00
Goodwill	NIL	1.00
Insurance Refund	3,158.61	3,158.61
Intellectual Property	NIL	1.00
Intercompany Loan	554.92	554.92
Stock	NIL	1.00
	(80,444.34)	52,412.44
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	NIL	2,500.00
Bank Charges	NIL	15.00
Joint Administrators' Post Appt Expenses	4.61	4.61
Joint Administrators' Post Appt Fees	12,500.00	20,500.00
Joint Administrators' Pre Appt Fees	NIL	13,125.00
Legal Disbursements - Post Appt	NIL	1,000.00
Legal Disbursements - Pre Appt	NIL	119.98
Legal Fees - Pre Appt	NIL	4,530.00
Specific Bond	150.00	312.00
Stationery & Postage	2.61	2.61
Statutory Advertising	NIL	94.50
	(12,657.22)	(42,203.70)
PREFERENTIAL CREDITORS		
Preferential Distribution	NIL	300.00
	NIL	(300.00)
	(93,101.56)	9,908.74
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		85,686.28
Office Account		(15.00)
Suspense Acc		(84,157.87)
VAT Receivable		8,395.33
		9,908.74

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.

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

Appendix B

Time Analysis for the Period from 3 August 2021 to 26 January 2022

	Partner - from		Director - from		Manager - from		Senior Administrator	Administrator- from			Junior	Cashier	Total	Total Cost	Average
	Partner	01/06/2021	Director	01/06/2021	Manager	01/06/2021	Administrator	01/06/2021	Administrator	01/06/2021	Administrator	Cashier	hours	£	Cost
Administration (including Stat	-	3.00	-	-	-	0.50	-	2.40	12.30	-	-	-	18.20	3,835.00	210.71
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	0.50	-	-	-	-	-	-	-	0.50	125.00	250.00
Asset Realisation/Management	-	1.50	-	-	-	-	-	-	1.50	-	-	-	3.00	855.00	285.00
Total Hours	-	4.50	-	-	0.50	0.50	-	2.40	13.80	-	-	-	21.70	4,815.00	221.89
Current Chargeout Rates	375.00	395.00	300.00	350.00	250.00	275.00	180.00	150.00	175.00	100.00	120.00				

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

Appendix C

Cumulative Time Analysis for the Period from 3 February 2020 to 26 January 2022

		Partner - from		Director - from		Manager - from		Administrator- from		Junior	Cashier	Total hours	Total Cost £	Average Cost £
	Partner	01/06/2021	Director	01/06/2021	Manager	01/06/2021	Administrator	Administrator	01/06/2021	Administrator				
Administration (including Stat	10.70	3.00	17.20	-	12.10	0.90	45.40	22.70	12.30	54.30	1.30	179.90	32,945.50	183.13
Creditors (Claims and Distributions)	-	-	-	-	-	-	3.00	-	2.50	-	-	5.50	977.50	177.73
Investigations	-	-	10.00	-	0.50	-	2.30	3.70	-	1.30	-	17.80	4,224.00	237.30
Asset Realisation/Management	-	1.50	3.00	-	-	-	0.80	-	3.00	-	-	8.30	2,161.50	260.42
Total Hours	10.70	4.50	30.20	-	12.60	0.90	51.50	26.40	17.80	55.60	1.30	211.50	40,308.50	190.58
Current Chargeout Rates	375.00	395.00	300.00	350.00	250.00	275.00	180.00	150.00	175.00	100.00	120.00			

Appendix D

Final Outcome Statement as at 26 January 2022

	Notes	£
Assets		
Cash held by Administrators	1	85,686
VAT Control	2	8,395
		<u>94,082</u>
Less: Estimated costs of Administration	4	(19,806)
Less: Estimated costs of Liquidation	4	(12,744)
		<u>61,532</u>
Estimated funds available for Preferential Creditors		
Less: Estimated Preferential Creditors	5	N/A
Estimated Surplus / (Deficiency) to Preferential Creditors		<u>61,532</u>
Prescribed Part calculation	6	<u>N/A</u>
Estimated Surplus / (Deficiency) to floating charge creditor		61,532
Less: Debts secured by floating charge b/d		N/A
Estimated Surplus / (Shortfall) to floating charge creditor		<u>61,532</u>
Add back Prescribed Part	6	N/A
Estimated available to unsecured creditors		<u>61,532</u>
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		<u>(757,605)</u>
Estimated (Shortfall) to Unsecured Creditors		(757,605)
Estimated Dividend to Unsecured Creditors (p/£)	11	8.12
Estimated Total (Shortfall) to Creditors		<u>(696,073)</u>
Notes		
1. This amount represents the funds remaining in the case (including the amount held in respect of the deposits).		
2. The sum of £8,395.33 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 has yet been determined whether these funds form an asset of the Administration and the subsequent Liquidation however for the purposes of this EOS, it has been assumed these funds will be available to the estate.		
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.		
11. This is the estimated return to unsecured creditors subject to point 3 above.		
Estimated costs of Administration		
		£
Joint Administrators post-appointment fees		(19,791)
Costs to office		(15)
Estimated Legal fees		(5,000)
Estimated Joint Liquidators Fees		(7,500)
Estimated Joint Liquidators Expenses		(244)
		<u>(32,550)</u>

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 have not utilised 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.

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

<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	30.00	15.00		15.00
External storage of books and records	29.50			
Specific penalty bond	312.00	162.00	150.00	
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	8.29		7.22	1.07

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

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

- 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