



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

1 Company details

Company number 0 7 2 4 0 4 9 3

Company name in full Aqua Italia Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Simon Ashley

Surname Rowe

3 Administrator's address

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

Country

4 Administrator's name ①

Full forename(s) Rachel

Surname Hotham

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

Country

② Other administrator

Use this section to tell us about
another administrator.

Notice of administrator's progress report

From date	^d 0	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	
To date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	

<input checked="" type="checkbox"/> I attach a copy of the progress report	
--	--

Administrator's signature	Signature X  X																
Signature date	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>1</td><td>8</td><td>0</td><td>5</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table>	d	d	m	m	y	y	y	y	1	8	0	5	2	0	2	1
d	d	m	m	y	y	y	y										
1	8	0	5	2	0	2	1										

**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 **Dan Slater**

Company name **Milsted Langdon LLP**

Address **Freshford House**

Redcliffe Way

Post town **Bristol**

County/Region

Postcode **B S 1 6 N L**

Country

DX

Telephone **0117 945 2500**

**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

JOINT ADMINISTRATORS'S' PROGRESS REPORT

FOR THE PERIOD FROM
3 NOVEMBER 2020 TO 2 MAY 2021

AQUA ITALIA LIMITED -
IN ADMINISTRATION

18 May 2021

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1. STATUTORY INFORMATION

I, Rachel Hotham, together with Simon Rowe of this firm, was appointed as Joint Administrator of Aqua Italia Limited ("the Company") on 3 May 2019. The appointment was made by the Directors of the Company.

This Administration is being handled by Milsted Langdon LLP at Freshford House, Redcliffe Way, Bristol, BS1 6NL. The Administration is registered in the High Court of Justice, Business and Property Courts in Bristol, Insolvency and Companies List, under reference number CR-2019-BRS-000050.

The business traded under the name Aqua and the trading addresses of the Company were as follows:-

Welshback, Bristol, BS1 4RR

153 Whiteladies Road, Bristol, BS8 2RF

88 Walcot Street, Bath, BA1 5BD

Spinnaker, Harbour Road, Portishead, BS20 7AW

(collectively "the South West Properties")

The Hub, Milton Keynes, MK9 2GA

The Old Courthouse, Lewes, BN7 2PS

47-49 Chapel Road, Worthing, BN11 1EG

(collectively "the Closed Sites")

The registered office of the Company was 480 Chester Road, Manchester, M16 9HE and following the Administration this was changed to c/o Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL.

The Company's registered number is 07240493.

As 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 November 2020 to 2 May 2021 and should be read in conjunction with our earlier proposals and any previous progress reports which have been issued. If you require a hard copy of this report, which will be provided free of charge please contact Dan Slater at dslater@milstedlangdon.co.uk or on 0117 945 2500.

2. PROGRESS OF THE ADMINISTRATION

You may recall that the statutory objective being pursued in the Administration was realising property in order to make a distribution to one or more secured or preferential creditors. In addition to the pursuance of this statutory objective, the Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.

This section of the report provides creditors with an update on the progress made in the period of this report, both in terms of the achievement of the statutory objective, but also work which is required of the Administrators under other related legislation.

Attached at Appendix A is our Receipts and Payments Account for the period from 3 November 2020 to 2 May 2021. This also includes a cumulative Receipts and Payments Account for the period from 3 May 2019 to 2 May 2021.

Refund of Milton Keynes Site Service Charges

In our previous report, we advised the only remaining asset still to be dealt with was a potential refund due to the estate in respect of service charges for the Milton Keynes site. A response has now been received from the managing agency in respect of this, and the balance was offset against outstanding water and sewage charges for the same period.

No further realisations are expected in the Administration.

3. INVESTIGATIONS

You may recall from our previous progress reports to creditors that some of the work the 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.

Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

4. ADMINISTRATORS' REMUNERATION

The secured and preferential creditors originally approved that the basis of our remuneration be fixed by reference to the time properly spent by us and our staff in managing the Administration, subject to a cap on our fees of £33,149.

As we reported in our last Progress Report our time costs exceeded this cap and we can now report that we have approached the secured and preferential creditors setting out our reasons for an increase to our fees. We can confirm that on 19 March 2021 these classes of creditor approved an increase in our fee estimate to £86,140.58.

Our time costs for the period from 3 November 2021 are £16,079. This represents 132 hours at an average rate of £122 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by us in managing the Administration. During the period of this report, we have drawn a further £20,000 in fees and therefore £53,000 plus disbursements of £899 has been drawn on account to date.

Time spent is analysed into different activity codes. A description of the work performed under each code is as follows:

Administration and Planning

This statutory element of our work includes the issue of our 6-monthly progress report to creditors, our fee increase document to secured and preferential creditors and the statutory filings at Companies House and the Court. In addition, this category of work included in this period incurred time in preparing the application to Court for the extension of the Administration. This involved the preparation and review of a witness statement and supporting documents, and attendance at the virtual court hearing. This work is responsible for the majority of time charged in this category.

We also undertake regular reviews of the case to ensure that deadlines are met and the Administration progresses as planned.

Other matters included in this category are all tax matters such as the reclaiming of VAT from HMRC. This continues to be very time intensive, however we have now received clear instruction from HMRC as to the correct periods for which VAT returns should be completed. Furthermore, we have now completed and submitted to HMRC the final pre-appointment VAT return in order that HMRC can submit their claim in the proceedings and all post-appointment VAT returns to date. We are now awaiting the outstanding VAT repayment and confirmation of the reallocation of the PAYE paid over for the final weeks prior to Administration.

Realisations

This relates to following up on the potential refund due to the estate in respect of service charges for the Milton Keynes site.

Creditors

Since the previous report, we have received and reconciled an updated claim from the RPS and also written to those employees who have not claimed their full preferential entitlement. We have incurred time helping employees with their claims and have been reviewing the proof of debt forms submitted on receipt. The deadline for preferential claims has now expired and, subsequent to the period of this report, the preferential dividend distribution has been declared.

The personal injury claim from an ex-employee, as mentioned in our previous report, has now been settled. The Company's insurers have agreed to honour the claim, and therefore this will not affect the funds available in the Administration.

We are continuing to liaise with the secured creditor to provide regular updates on the progress of the Administration and have made a further distribution to them which is detailed below.

A dividend from the Prescribed Part is still anticipated to unsecured creditors and in preparation for this we continue to review unsecured creditors' claims on receipt, requesting supporting documents where necessary. However, it should be noted that claims have yet to be admitted for dividend purposes.

Creditors are advised that some of the work detailed above will not necessarily bring any financial benefit to creditors; however, we are required by statute to undertake this work. Primarily this will be work detailed under Administration and Planning and Investigations. Once a potential asset has been identified that is recoverable to the estate, work carried out in its recovery will be charged to Realisations. In addition, given the different class of creditors some work under the Creditor category may not have a financial benefit to the general body of creditors but is a statutory requirement and could include dealing with staff claims with the Redundancy Payments Service or secured creditor claims.

A copy of "A Creditors' Guide to Administrator's Fees" is available on request or can be downloaded from the portal.

Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements, and details of our current charge-out rates by staff grade.

5. ADMINISTRATORS' EXPENSES

During the period of this report the following expenses have been incurred and/or paid;

Description	Outstanding from prior period £	Incurred in this period £	Paid in this period £	Carried forward £	Total Anticipated Cost £
Veale Wasbrough Vizards LLP - Legal Fees	Nil	£5,250.00	Nil	£5,250.00	£5,250.00
File Centre – record storage	Nil	£2.31	Nil	£2.31	£68.94 - dependant on case duration

The legal fees detailed above were incurred in respect of submitting an application to Court for the extension of the administration. This was not envisaged at the start of the administration, however, given the Covid-19 pandemic, matters such as the resolution of the HMRC VAT issue have taken longer than originally anticipated and have not enabled us to complete the Administration in the 12-month extension period previously consented to by creditors. As creditors are only able to consent to one 12-month extension period under the Insolvency Act 1986 it was necessary for us to apply for a further extension to Court. At a hearing held on 9 April 2021 the Administration was extended to 2 May 2023. A two-year extension was sought in order to allow sufficient time to complete the Administration without incurring additional costs for further Court extension applications.

During the period of this report the following Category 2 expenses have been incurred and paid:

Description	Outstanding from prior period	Incurred	Paid	Carried forward
Mailing fee	Nil	£146.70	£146.70	Nil
Total	Nil	£146.70	£146.70	Nil

6. ESTIMATED OUTCOME FOR CREDITORS

Further information on the anticipated outcome for creditors in this case can be found on the attached Estimated Outcome Statement as at 2 May 2021 which is attached at Appendix C.

Secured Creditors

Barclays Bank PLC ("the Bank") holds a fixed and floating charge over the Company's assets. At the date of the Administration the indebtedness to the secured creditor was estimated at £1,000,000 and has now been agreed at £1,009,444 to include interest to the date of Administration. A further £50,872.45 was paid to the Bank on 3 March 2021 from secured asset realisations bringing the total paid to date to £135,872. We can advise that any further payment to the Bank will be made from the prescribed part dividend as set out below.

Preferential Creditors

A summary of preferential claims, which includes holiday pay, is detailed below.

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £
Employee claims (Total number of claims = 16)	2,026.95	6,700.00	Nil
Redundancy Payments Service	3,262.02	Included in above	Nil

The Notice of Intended Dividend expired on 19 March 2021 with a dividend due for payment within two months of this date. We can confirm that dividend of 100 p in £ has been declared to preferential creditors after the period covered by this report and therefore creditors will be updated accordingly in our next report.

The preferential pension contributions, being the employee element of pension payments, are included in the Redundancy Payments Service claim.

Unsecured Creditors

I have received claims totalling £1,069,156 from 47 creditors. I have yet to receive claims from 62 creditors whose debts total £323,252 as per the Company's Statement of Affairs.

The Company granted a floating charge to the Bank on 20 May 2015. Accordingly, we are required to create a fund out of the Company's net floating charge property for unsecured creditors.

Based on present information, we estimate the value of the Company's net floating charge property to be £54,551. Arising from this, the value of the unsecured creditors' fund is estimated to be £13,910.

An Administrator is 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.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

The above work will not necessarily bring any financial benefit to creditors generally, however Administrators are 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 Administrators in dealing with those claims.

7. ENDING THE ADMINISTRATION

As mentioned above, upon application to Court, the administration has been granted an extension to 2 May 2023. Therefore, the Administration will automatically come to an end at this date unless we consider a further extension is required. In which case we will make a second application to the Court for an order that our term of office be extended for a further specified period.

However, as matters with HMRC appear to be nearing resolution, we do not believe that a further extension to the period of Administration will be necessary. We will confirm any change of position to creditors in due course.

Based on information we have received to date, the exit route we believe most appropriate in this Administration is set out below.

Dissolution of the Company

We anticipate a distribution will be available to the unsecured creditors from the Prescribed Part by virtue of section 176A(2)(a). This will be distributed in due course within the Administration and a notice will thereafter be filed at Court and with the Registrar of Companies with our final report for the dissolution of the Company.

The same notice will be filed, and the Company moved to dissolution should the current situation change so that the Company has no property which might permit a distribution to its unsecured creditors. A copy of these documents will be sent to the Company and its creditors.

Our appointment will end following the registration of the notice by the Registrar of Companies.

We will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon our appointment as Administrators ceasing to have effect.

8. CREDITORS' RIGHTS

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.

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 Administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrators, as set out in this progress report, are excessive.

Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice which can be found at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>

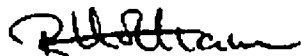
If you are unable to download this please contact us and a hard copy will be provided to you.

9. NEXT REPORT

The 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.

If you have any queries in relation to the contents of this report, please contact Dan Slater of our office by telephone on 0117 945 2500 or email dslater@milstedlangdon.co.uk.

For and on behalf of
Aqua Italia Limited

A handwritten signature in black ink, appearing to read 'R Hotham', with a stylized flourish at the end.

Rachel Hotham
Joint Administrator

Receipts and Payments Account for the Period from 3 November 2020 to 2
May 2021 along with cumulative values for the entire period of the
Administration

Appendix A

Aqua Italia Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 03/11/2020 To 02/05/2021	From 03/05/2019 To 02/05/2021
146,247.00	SECURED ASSETS		
	Goodwill	NIL	146,247.00
		NIL	146,247.00
	COSTS OF REALISATION		
	Pre-Appointment fees	NIL	2,500.00
	Office holder's fees	NIL	4,545.46
	Legal fees	NIL	1,000.00
	Agents/Valuers fees	NIL	600.00
		NIL	(8,645.46)
(1,000,000.00)	SECURED CREDITORS		
	Barclays Bank PLC	50,872.45	135,872.45
		(50,872.45)	(135,872.45)
48,750.00	HIRE PURCHASE		
	Deposit	NIL	48,750.00
		NIL	48,750.00
80,000.00	ASSET REALISATIONS		
10,000.00	Plant & machinery	NIL	80,000.00
30,000.00	Furniture and Equipment - Milton Keyn	NIL	10,000.00
3.00	Stock	NIL	30,000.00
	Property rights/patents	NIL	3.00
	Cash at bank	NIL	15,361.77
3,296.00	Cash in hand	NIL	3,327.78
	Sundry refunds	NIL	6,554.83
		NIL	145,247.38
	COST OF REALISATIONS		
	Specific bond	NIL	30.00
	Pre-Appointment fees	NIL	22,391.55
	Pre-Appointment expenses	NIL	271.79
	Office holder's fees	20,000.00	48,454.54
	Office holder's expenses	146.70	899.30
	Agents/Valuers fees	NIL	900.00
	Legal fees	NIL	23,222.40
	Storage costs	NIL	NIL
	Statutory advertising	NIL	73.00
	Insurance of assets	NIL	900.48
		(20,146.70)	(97,143.06)
(6,725.38)	PREFERENTIAL CREDITORS		
	Employees	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
	Barclays Bank PLC	NIL	NIL
		NIL	NIL
(753,479.19)	UNSECURED CREDITORS		
(33,936.76)	Trade & expense creditors	NIL	NIL
	Employees	NIL	NIL

Aqua Italia Limited
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 03/11/2020 To 02/05/2021	From 03/05/2019 To 02/05/2021
(277,974.89)	HM Revenue & Customs (VAT)	NIL NIL	NIL NIL
	DISTRIBUTIONS		
(100.00)	Ordinary shareholders	NIL NIL	NIL NIL
<u>(1,753,920.22)</u>		<u>(71,019.15)</u>	<u>98,583.41</u>
	REPRESENTED BY		
	Vat receivable		4,029.34
	Bank 1 Current		79,611.80
	VAT control account		14,942.27
			<u>98,583.41</u>

Notes:

This estate is VAT registered and therefore VAT should be recoverable.

No dividends have been paid.

Time Analysis for the Period from 3 November 2020 to 2 May 2021 along
with cumulative values for the entire period of the Administration

Appendix B

Aqua Italia Limited
Time and disbursement analysis
For the period 3 November 2020 to 2 May 2021

Charge Group	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
Administration and Planning							
Periodic Reviews	0.60	0.70	2.00	2.00	5.30	529.50	99.91
Taxes	0.80	2.80	13.30	-	16.90	2,086.50	123.46
Cashiering	0.50	-	2.30	-	2.80	299.00	106.79
Statutory Formalities and Reporting	8.97	18.20	15.90	-	43.07	7,114.95	165.20
General	0.25	2.40	9.80	2.00	14.45	1,324.50	91.66
						11,354.45	
Realisations							
Property	-	0.20	-	-	0.20	39.00	195.00
Other Assets	-	0.20	0.40	-	0.60	66.00	110.00
						105.00	
Creditors							
Fixed Charge	0.55	0.90	0.70	-	2.15	375.50	174.65
Employees	0.40	5.60	26.80	1.48	34.28	3,452.20	100.71
Floating Charge	-	-	1.40	-	1.40	137.00	97.86
Unsecured Creditors	-	0.80	1.20	8.65	10.65	654.50	61.46
						4,619.20	
	12.07	31.80	73.80	14.13	131.80	16,078.65	121.99
Disbursements							
Mailing Fee (Insolvency)						146.70	
Archive Management (Insolvency)						2.31	
						149.01	
Amount from previous period(s)						79,736.18	
Grand Total						95,963.84	

N.B. For a more detailed explanation of the categories above please see the attached analysis

Aqua Italia Limited
(In Administration)
Administrators' Estimated Outcome Statement
To 02/05/2021

Statement of Affairs £		Realised / Paid	Projected	Total £
146,247.00	SECURED ASSETS			
	Goodwill	146,247.00	NIL	146,247.00
		146,247.00	NIL	146,247.00
	COSTS OF REALISATION			
	Pre-Appointment fees	2,500.00	NIL	2,500.00
	Office holder's fees	4,545.46	NIL	4,545.46
	Legal fees	1,000.00	NIL	1,000.00
	Agents/Valuers fees	600.00	NIL	600.00
		(8,645.46)	NIL	(8,645.46)
(1,000,000.00)	SECURED CREDITORS			
	Barclays Bank PLC	135,872.45	NIL	135,872.45
		(135,872.45)	NIL	(135,872.45)
48,750.00	HIRE PURCHASE			
	Deposit	48,750.00	NIL	48,750.00
		48,750.00	NIL	48,750.00
	ASSET REALISATIONS			
80,000.00	Plant & machinery	80,000.00	NIL	80,000.00
10,000.00	Furniture and Equipment - Milton Keynes	10,000.00	NIL	10,000.00
30,000.00	Stock	30,000.00	NIL	30,000.00
3.00	Property rights/patents	3.00	NIL	3.00
	Cash at bank	15,361.77	NIL	15,361.77
3,296.00	Cash in hand	3,327.78	NIL	3,327.78
	Sundry refunds	6,554.83	NIL	6,554.83
		145,247.38	NIL	145,247.38
	COST OF REALISATIONS			
	Specific bond	30.00	NIL	30.00
	Pre-Appointment fees	22,391.55	NIL	22,391.55
	Pre-Appointment expenses	271.79	NIL	271.79
	Office holder's fees	48,454.54	33,140.58	81,595.12
	Office holder's expenses	899.30	202.65	1,101.95
	Agents/Valuers fees	900.00	NIL	900.00
	Legal fees	23,222.40	5,250.00	28,472.40
	Storage costs	NIL	71.25	71.25
	Statutory advertising	73.00	79.00	152.00
	Insurance of assets	900.48	NIL	900.48
		(97,143.06)	(38,743.48)	(135,886.54)
(6,725.38)	PREFERENTIAL CREDITORS			
	Employees	NIL	5,288.97	5,288.97
		NIL	(5,288.97)	(5,288.97)
	FLOATING CHARGE CREDITORS			
	Barclays Bank PLC	NIL	40,640.77	40,640.77
		NIL	(40,640.77)	(40,640.77)
(753,479.19)	UNSECURED CREDITORS			
(33,936.76)	Trade & expense creditors	NIL	9,837.74	9,837.74
	Employees	NIL	443.09	443.09

Aqua Italia Limited
(In Administration)
Administrators' Estimated Outcome Statement
To 02/05/2021

Statement of Affairs £		Realised / Paid	Projected	Total £
(277,974.89)	HM Revenue & Customs (VAT)	NIL	3,629.36	3,629.36
		NIL	(13,910.19)	(13,910.19)
	DISTRIBUTIONS			
(100.00)	Ordinary shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(1,753,920.22)</u>		<u>98,583.41</u>	<u>(98,583.41)</u>	<u>(0.00)</u>
	REPRESENTED BY			
	Vat receivable	4,029.34	(4,029.34)	NIL
	Bank 1 Current	79,611.80	(79,611.80)	NIL
	VAT control account	14,942.27	(14,942.27)	NIL
		<u>98,583.41</u>	<u>(98,583.41)</u>	<u>NIL</u>

Rachel Hotham
Administrator

Additional information in relation to Administrator's fees pursuant to
Statement of Insolvency Practice 9

Appendix D

ADDITIONAL INFORMATION IN RELATION TO THE OFFICE HOLDERS' FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1. STAFF ALLOCATION

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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. Our charge-out rate schedule below provides details of all grades of staff and their experience level.

2. SUBCONTRACTORS

We have not utilised the services of any sub-contractors on this assignment.

3. PROFESSIONAL ADVISORS

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
Veale Wasbrough Vizards LLP (Solicitors)	Time cost and disbursements generally and fixed fee for extension application
Gregg Latchams Limited (Solicitors)	Time Cost and Disbursements

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.

4. EXPENSES

The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors when the basis of our fees were approved.

A summary of the expenses paid by the Administrators during the period of this report and the total expenses paid during the Administration can be found in the attached Receipts and Payments account.

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. These are the costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, faxes and photocopying.

We would advise that Category 2 disbursements were previously charged by this firm at the following rates:

Disbursement	Charge
Faxes	50p per sheet
Internal room hire for creditors' meetings	£70
Mailing fees (including postage)*	
VA Proposals	£5.10 per pack
Large - over 20 pages	£2.30 per pack
Large	£2.10 per pack
Small	£1.00 per pack
Mileage**	45p per mile
Photocopies	15p per sheet

* Any overseas mail is charged at a £1 premium to the above.

** In accordance with HMRC's policy, passenger allowance of 5p per mile may be added to mileage where appropriate.

As of 1 April 2021 Milsted Langdon LLP will re-charge the estate the following category 2 expenses only:

- Mileage at 45 pence per mile and in accordance with HMRC's policy, a passenger allowance of 5 pence per mile will be added where appropriate
- Postage at the cost incurred at the time of franking.

5. CHARGE-OUT RATES

A schedule of our charge-out rates for this assignment is detailed below. These rates are reviewed on an annual basis but there have been no material increases in these rates since the commencement of this case.

Name of Professional Advisor	£/hr
Licensed Insolvency Practitioners	195-285
Managers and Supervisors	130-200
Case Administrators and other Administrative staff	33-105

On occasions it is necessary to use other specialists (e.g. tax) to assist on cases. The rates for these specialists may vary slightly from the above but is broadly in line with these charges.

Please note that this firm records its time in minimum units of 1 minute.

6. **CREDITORS' GUIDE TO FEES**

A Creditors' Guide to the manner in which remuneration charged in this case and the rules relating to this area are detailed in the guides available on our website at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>.



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

1 Company details

Company number 0 7 2 4 0 4 9 3

Company name in full Aqua Italia Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Simon Ashley

Surname Rowe

3 Administrator's address

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

Country

4 Administrator's name ①

Full forename(s) Rachel

Surname Hotham

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

Country

② Other administrator

Use this section to tell us about
another administrator.

Notice of administrator's progress report

From date	^d 0	^d 3	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0	
To date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1	

<input checked="" type="checkbox"/> I attach a copy of the progress report	
--	--

Administrator's signature	Signature X  X																
Signature date	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>1</td><td>8</td><td>0</td><td>5</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table>	d	d	m	m	y	y	y	y	1	8	0	5	2	0	2	1
d	d	m	m	y	y	y	y										
1	8	0	5	2	0	2	1										

**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 **Dan Slater**

Company name **Milsted Langdon LLP**

Address **Freshford House**

Redcliffe Way

Post town **Bristol**

County/Region

Postcode **B S 1 6 N L**

Country

DX

Telephone **0117 945 2500**

**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