

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 7 4 8 7 6 8 4

Company name in full Hutchinson Networks Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alistair

Surname McAlinden

3 Liquidator's address

Building name/number 319 St Vincent Street

Street

Post town Glasgow

County/Region

Postcode G 2 5 A S

Country

4 Liquidator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 319 St Vincent Street

Street

Post town Glasgow

County/Region

Postcode G 2 5 A S

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0	
To date	^d 2	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 5	^m 1	^m 1	^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 Kristian Bell

Company name Interpath Advisory

Address 319 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 A S

Country

DX

Telephone Tel +44 (0) 203 989 2800



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
Liquidators'
progress report
for the period
29 September
2020 to 28
September
2021

Hutchinson Networks Limited - in
Liquidation

25 November 2021

Notice to creditors

Please note that KPMG LLP sold its Restructuring practice in the UK to Interpath Ltd ('Interpath Advisory') on 4 May 2021. This will not have an impact on your day to day dealings of the liquidation of the Company and your case contacts remain the same. Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at www.ia-insolv.com/case+INTERPATH+HK930B5346.html for the latest contact details.

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period from the date of our appointment on 29 September 2020 to 28 September 2021.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 6).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, www.ia-insolv.com/case+INTERPATH+HK930B5346.html. We hope this is helpful to you.

Please also note that an important legal notice about this report is attached (Appendix 7).

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1 Executive summary

We, Alistair McAlinden and Blair Nimmo, were appointed Joint Liquidators of the Company on 29 September 2020, following a previous administration appointment. The Company had been placed into administration, by the Directors, on 13 May 2019.

This report covers the period from 29 September 2020 to 28 September 2021.

The asset realisation process has now been completed. The Joint Liquidators have finalised the collection of outstanding trade debtors (Section 2 - Progress to date).

All Secured and Preferential creditors have been paid in full, either during the Administration period or this Liquidation period (Section 3 - Dividend prospects).

We are currently in the final stages of the adjudication on Unsecured creditors' claims and aim to issue dividends in due course (Section 3 - Dividend prospects).

The Joint Liquidators have provided a Revised Fees Estimate (Section 4 – Joint Liquidators' remuneration and expenses).

Please note: you should read this report in conjunction with any previous correspondence sent to the Company's creditors; these can be found at <https://www.ia-insolv.com/case+INTERPATH+HJ514E4507.html> for the Administration period and at <https://www.ia-insolv.com/case+INTERPATH+HK930B5346.html> for the current Creditors' Voluntary Liquidation period. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Alistair McAlinden
Joint Liquidator

2 Strategy and progress to date

We were appointed Joint Liquidators of the Company on 29 September 2020, following a previous administration appointment. The Company had been placed into administration, by the Directors, on 13 May 2019.

This section updates you on our strategy for the liquidation and on our progress to date. This Report builds off previously issued Joint Administrators' Proposals and Reports. For further background and context, you should refer to these whilst reading this report.

2.1 Liquidation Strategy

During the administration, we continued to trade part of the business and were successful in agreeing a sale to PN21. Excluded from the sale was the Company's trade debtor balances.

The focus of the administration and subsequent liquidation, after the business sale, was the completion of the debt collection process. This process has now been completed and we will now aim to finalise outstanding tax matters and perform closure related formalities.

After the recent payment – in full – of the dividend to the Preferential creditors, we will now finalise the adjudication process on Unsecured creditors' claims, against the Company, and pay subsequent dividends in due course. Further details around creditor dividends can be found in Section 3 – Dividend Prospects.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

I would advise that the asset realisation process has now been completed. All debtor balances which were commercially viable to pursue have been ingathered. The Joint Liquidators do not consider it cost effective to pursue any further debtor balances due to the Company.

The only asset realisations showing in the attached receipts and payments account are the transfer of the balance of funds from the Administration bank account, a dividend ingathered from a debtor, who is subject to insolvency proceedings, and a small amount of bank interest.

2.3 Costs

Payments made in this period are set out in the attached receipts and payments account (Appendix 2).

The main cost paid by the Joint Liquidators is in respect of debt collection costs. The £5,567.63 paid relates to a debtor balance ingathered into the Administration estate – all of these funds have been transferred into the Liquidation bank account.

2.4 Schedule of expenses

We have detailed the costs incurred during the period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

3 Dividend prospects

3.1 Secured creditors

Please refer to the Joint Administrators' proposals for details of the secured creditors (CBIF and the Bank), which can be viewed at <https://www.ia-insolv.com/case+INTERPATH+HJ514E4507.html>

The secured creditors have been paid in full in the administration.

3.2 Preferential creditors

During the period, the preferential claims were agreed and paid in full.

3.3 Unsecured creditors

Based on current estimates, we anticipate that unsecured creditors should receive a dividend. We are currently in the process of adjudicating upon claims and determining the quantum of the dividend. We hope to provide unsecured creditors with confirmation of the dividend and timing of payment in early course.

4 Joint Liquidators' remuneration and expenses

During the period, the creditors have provided approval that:

the Joint Liquidators be authorised to draw remuneration on the basis of time properly given by them and the various grades of their staff in accordance with the fees estimate provided at Appendix 3 and charge-out rates included at Appendix 1 of our correspondence issued on 2 October 2020;

disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 1.

It should be noted that the above-noted decisions were approved prior to the 4 May 2021 and the sale of business to Interpath Advisory by KPMG, and also prior to the 1 April 2021 update to Statement of Insolvency Practice 9 in which "disbursements" are now referred to as "expenses".

Time costs

From the date of our appointment to 28 September 2021, we have incurred time costs of £105,817.50. These represent 259.90 hours at an average rate of £407.15 per hour.

Remuneration

In the period we have drawn a final fee of £30,905.40 for time incurred in the period of the administration from 13 May 2020 to 28 August 2020. As this sum was within the original fee estimate approved by creditors, we had already received approval to draw this fee.

The amount is shown as £30,885.40 in the receipts and payments account at Appendix 2, with the difference being a £20 bank charge.

Liquidators' Expenses

These are any payments which are neither liquidators' remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the liquidators, and then reimbursed to the liquidators from the estate. During the period, we have incurred and paid expenses of £20.00.

Additional Information

We have attached a revised fees estimate at Appendix 4. The reasons for our increase in time costs are described in the notes to the Joint Liquidators' Revised Fees estimate.

We have attached (Appendix 5) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the period from our appointment to 28 September 2021. We have also attached our charging and expenses policy.

5 Future strategy

5.1 Future conduct of the liquidation

The following matters are still ongoing in the liquidation:

Finalising tax matters with HM Revenue and Customs;

Finalising the adjudication of unsecured creditors claims and subsequent payment of a dividend to unsecured creditors;

Attend to all statutory tasks as required; and

Carry out all closure-related tasks and finalise the closure of the liquidation in a timely manner.

5.2 Future reporting

We will report again on the progress of this liquidation by 25 November 2022, or in the final report if matters have been concluded earlier.

Appendix 1

Statutory information

Company information

Company name	Hutchinson Networks Limited
Date of incorporation	11 January 2011
Company registration number	07487684
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA
Nature of business	62020 - information technology consultancy

Liquidation information

Appointed by	Creditors pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986
Date of appointment	29 September 2020
Joint Liquidators' details	Alistair McAlinden and Blair Carnegie Nimmo
Joint Liquidators' address	319 St Vincent Street, Glasgow, G2 5AS
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986.
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2

Joint Liquidators' receipts and payment account

Hutchinson Networks Limited - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (£)		From 29/09/2020 To 28/09/2021 (£)	From 29/09/2020 To 28/09/2021 (£)
FIXED CHARGE ASSETS			
1,800,000.00	Book debts	NIL	NIL
		NIL	NIL
FIXED CHARGE COSTS			
	Debt collection costs	(5,567.63)	(5,567.63)
		(5,567.63)	(5,567.63)
FIXED CHARGE CREDITORS			
(555,000.00)	Fixed charge creditor	NIL	NIL
		NIL	NIL
HP/LEASING			
150,000.00	HP/Leasing asset	NIL	NIL
(190,000.00)	HP/Leasing creditor	NIL	NIL
180,000.00	Cash held at bank	NIL	NIL
(180,000.00)	Debt due to bank	NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
50,000.00	Plant & equipment	NIL	NIL
10,000.00	Stock	NIL	NIL
	Other debtors	381.29	381.29
46,000.00	Cash at bank	NIL	NIL
10,000.00	Director's loan	NIL	NIL
		381.29	381.29
OTHER REALISATIONS			
	Bank interest, gross	74.84	74.84
	Transfer from administration account	968,744.98	968,744.98
		968,819.82	968,819.82
COST OF REALISATIONS			
	Administrators' fees	(30,885.40)	(30,885.40)
	DWP address search	(4.26)	(4.26)
	Legal fees	(2,400.00)	(2,400.00)
	Statutory advertising	(79.00)	(79.00)
	Bank charges	(20.00)	(20.00)

Hutchinson Networks Limited - in Liquidation

Abstract of receipts & payments

Statement of affairs (£)		From 29/09/2020 To 28/09/2021 (£)	From 29/09/2020 To 28/09/2021 (£)
		(33,388.66)	(33,388.66)
	PREFERENTIAL CREDITORS		
	PAYE income tax etc	(39,262.26)	(39,262.26)
	Nat. ins. contributions	(7,733.10)	(7,733.10)
(72,000.00)	Employees' wage arrears	(140,392.08)	(140,392.08)
(69,000.00)	Employees' holiday pay	NIL	NIL
		(187,387.44)	(187,387.44)
	UNSECURED CREDITORS		
(3,607,000.00)	Trade & expense	NIL	NIL
(273,000.00)	Employees	NIL	NIL
		NIL	NIL
(2,700,000.00)		742,857.38	742,857.38
	REPRESENTED BY		
	VAT receivable		7,786.41
	Current account		735,070.97
			742,857.38

Appendix 3 Schedule of expenses

Fixed charge costs

Debt collection costs	5,567.63	0.00	5,567.63
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Cost of realisations

Administrators' fees	30,885.40	0.00	30,885.40
DWP address search	4.26	0.00	4.26
Legal fees	2,400.00	0.00	2,400.00
Statutory advertising	79.00	0.00	79.00
Bank charges	20.00	0.00	20.00
TOTAL	38,956.29	0.00	38,956.29

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Kristian Bell at Interpath Advisory, 1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA.

Appendix 4

Joint Liquidators' Revised fees estimate

Administration & planning							
Bankrupt/Director/Member	Note 1	-	-	-	7.80	3,041.00	389.87
Cashiering	Note 2	28.00	9,056.00	323.43	22.00	7,400.90	336.40
General	Note 3	10.00	3,246.00	324.60	12.30	3,538.20	287.66
Statutory and compliance	Note 4	70.00	24,370.00	348.14	65.90	28,179.30	427.61
Tax	Note 5	18.00	5,134.00	285.22	15.10	5,917.70	391.90
Creditors							
Creditors and claims	Note 6	218.00	62,600.00	287.16	244.10	96,839.80	396.72
Committees		-	-	-	-	-	-
Employees	Note 7	-	-	-	33.50	14,395.40	429.71
Investigation							
Directors	Note 8	-	-	-	2.70	637.20	236.00
Investigations		-	-	-	-	-	-
Realisation of assets							
Asset realisation	Note 9	43.00	12,600.00	293.02	3.30	1,340.00	406.18
Trading							
Trading		-	-	-	2.20	999.00	454.09
		387.00	117,006.00	310.26	408.90	162,288.50	375.61

Note 1

This work involves liaising with directors and members with regards to certain formalities. Our estimated time costs have increased due to additional correspondence.

Note 2

This work involves operating liquidation bank accounts, including regular bank reconciliations, processing transactions during the liquidation and processing dividend payments to creditors. Our estimate of cashiering time costs have slightly decreased.

Note 3

Arranging for electronic and paper records to be backed-up and collected respectively, including utilising internal contacts to undertake the electronic back-up. This category of work also includes obtaining fee approval, time-costs to be monitored regularly and fees to be raised. Our estimated time costs have increased slightly for dealing with these matters.

Note 4

Undertaking post-appointment related formalities, formulating and regularly reviewing the liquidation strategy, arranging an adequate level of bonding and closure related formalities. Our estimate of time costs have decreased slightly.

Note 5

Dealing with post-appointment tax matters including the preparation and filing of Corporation Tax returns. Our estimate of time costs have decreased slightly.

Note 6

Notifying the creditors of our appointment, dealing with creditor queries, preparing statutory reports and adjudication of creditor claims. Our estimated time costs have increased as we expect to incur additional time in dealing with certain complex creditor claims.

Note 7

This work includes dealing with direct employee matters and connected matters such as pensions schemes and adjudicating upon employee claims. Our estimated time costs have increased as we expect to incur additional time in dealing with employee claims.

Note 8

Dealing with director queries and ongoing correspondence with the directors. Our estimated time costs slightly increased due to more correspondence than expected with directors.

Note 9

This time includes dealing with the Company's assets, specifically seeking to maximise the return to creditors. Our estimated time costs have decreased due to the fact that the ingathering of debtor amounts is no longer commercially viable.

Appendix 5 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house KPMG / Interpath Advisory tax, VAT and employee specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

If you are unable to access this guide and would like a copy, please contact Kristian Bell on 0131 385 7918.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Partner	690	690	690
Director	620	620	620
Senior Manager	560	560	560
Manager	467	467	467
Senior Administrator	325	325	325
Administrator	236	236	236
Support	147	147	147

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of liquidators' expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Advisory include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) from the date of our appointment to 28 September 2021.

Bonding	20.00	NIL	NIL	NIL	20.00
Total	20.00	NIL	NIL	NIL	20.00

We have the authority to pay Category 1 expenses without the need for any prior approval from the creditors of the Company.

Category 2 expenses have been approved in the same manner as our remuneration.

Narrative of work carried out for the period 29 September 2020 to 28 September 2021.

The key areas of work have been:

Statutory and compliance	providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; posting information on a dedicated web page; preparing statutory receipts and payments accounts; arranging and maintaining bonding and complying with statutory requirements; ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	formulating, monitoring and reviewing the liquidation strategy; briefing of our staff on the liquidation strategy and matters in relation to various work-streams; regular case management and reviewing of progress, including regular team update meetings and calls; meeting with management to review and update strategy and monitor progress; reviewing and authorising junior staff correspondence and other work; dealing with queries arising during the appointment; reviewing matters affecting the outcome of the liquidation; allocating and managing staff/case resourcing and budgeting exercises and reviews; complying with internal filing and information recording practices, including documenting strategy decisions.
Cashiering	setting up liquidation bank accounts and dealing with the Company's pre-appointment accounts; preparing and processing vouchers for the payment of post-appointment invoices; creating remittances and sending payments to settle post-appointment invoices; reconciling post-appointment bank accounts to internal systems; ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
General	reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; drawing remuneration in accordance with the basis which has been approved by the creditors within the prior Administration.
Asset realisations	finalising the debtor realisation process.
Open cover insurance	arranging and maintaining ongoing insurance cover for the Company's business and assets; assessing the level of insurance premiums.
Employees	dealing with queries from former employees regarding various matters relating to the liquidation and their employment; dealing with statutory employment related matters; managing claims from former employees.
Creditors and claims	maintaining the list of unsecured creditors; responding to enquiries from creditors regarding the liquidation and submission of their claims; reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; reviewing and adjudicating upon preferential claims; arranging distributions of preferential claim dividends; reviewing, adjudicating upon and agreeing unsecured claims; drafting our annual progress report.

Time costs

SIP 9 –Time costs analysis

SIP 9 –Time costs analysis (29/09/2020 to 28/09/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning			
Bankrupt/Director/Member			
General correspondence	1.00	690.00	690.00
Notification of appointment	6.80	2,351.00	345.74
Cashiering			
General (Cashiering)	7.70	2,497.90	324.40
Reconciliations (& IPS accounting reviews)	1.80	585.00	325.00
General			
Books and records	0.20	47.20	236.00
Mail redirection	2.70	637.20	236.00
Fees and WIP	5.80	1,368.80	236.00
Statutory and compliance			
Appointment and related formalities	14.80	5,078.40	343.14
Bonding & Cover Schedule	1.10	342.20	311.09
Budgets & Estimated outcome statements	0.50	280.00	560.00
Checklist & reviews	1.50	354.00	236.00
Statutory advertising	1.60	520.00	325.00
Strategy documents	15.40	9,894.50	642.50
Creditors			
Creditors and claims			
Agreement of claims	5.00	2,569.00	513.80
Agreement of preferential claims	41.40	17,931.20	433.12
Agreement of unsecured claims	30.00	14,523.80	484.13
General correspondence	69.20	23,435.50	338.66
Notification of appointment	1.20	672.00	560.00
Payment of dividends	20.10	8,579.80	426.86
Statutory reports	3.60	1,705.20	473.67
Employees			
Correspondence	23.00	9,491.90	412.69
Employee Matters / PAYE	2.20	999.00	454.09
Correspondence with directors	0.50	233.50	467.00
Realisation of assets			
Asset Realisation			

SIP 9 –Time costs analysis (29/09/2020 to 28/09/2021)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Debtors	1.20	652.80	544.00
Leasehold property	1.60	377.60	236.00
Total in period	259.90	105,817.50	407.15
<hr/>			
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	259.90	105,817.50	
Carry forward time (appointment date to SIP 9 period end date)	259.90	105,817.50	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes

Appendix 6 Glossary

CBIF	Clydesdale Bank Invoice Finance
Clydesdale Bank / the Bank	Clydesdale Bank PLC
Company	Hutchinson Networks Limited - in Liquidation
Directors	Directors of the Company
Interpath/Interpath Advisory	Interpath Limited
Joint Liquidators/we/our/us	Alistair McAlinden and Blair Carnegie Nimmo
KPMG	KPMG LLP
PN21	PlanNet21 Communications Limited
Proposals	The Administrators' Proposals document dated 8 July 2019
QFC / QFCH	Qualifying Floating Charge Holder

Any references in this report to Sections, Paragraphs and Rules are to Sections and Paragraphs and Rules in the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 respectively.

Appendix 7 Notice: About this report

This progress report has been prepared by Alistair McAlinden and Blair Carnegie Nimmo, the Joint Liquidators of Hutchinson Networks Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Rules (England and Wales) 2016 to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

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

Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules (England and Wales) 2016 does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Alistair McAlinden and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

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