



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

1 Company details

Company number	0	8	3	8	9	1	3	3
Company name in full	Powa Technologies Group plc							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s)	Ian
Surname	Richardson

3 Administrator's address

Building name/number	No 1 Whitehall Riverside
Street	Whitehall Road
Post town	Leeds
County/Region	
Postcode	L S 1 4 B N
Country	

4 Administrator's name ①

Full forename(s)	Nicholas S
Surname	Wood

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

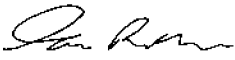
Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 A 1 A G
Country	

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6										Period of progress report									
From date		^d	1	^d	1	^m	0	^m	3	^y	2	^y	0	^y	2	^y	0		
To date		^d	1	^d	0	^m	0	^m	9	^y	2	^y	0	^y	2	^y	0		
7										Progress report									
										<input checked="" type="checkbox"/> I attach a copy of the progress report									
8										Sign and date									
Administrator's signature		Signature X  X																	
Signature date		07 10 2020																	

**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 **Alex J Roberts**

Company name **Grant Thornton UK LLP**

Address **4 Hardman Square**

Spinningfields

Post town **Manchester**

County/Region

Postcode

M

3

3

E

B

Country

DX

Telephone

0161 953 6900

**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



Powa Technologies Group plc - in administration

UK Recovery
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Joint Administrators' progress report for the
period 11 March 2020 to 10 September
2020

Prepared by: Ian Richardson, Joint Administrator

Contact details: Should you wish to discuss any matters in
this report, please do not hesitate to
contact Sophie Cain on 0161 214 6338

Definitions

The following definitions are used either within the body of this report, the appendices to it, or both.

Administration	Administration of the Company commencing on 11 September 2017
Joint Administrators/we/us/our	Ian Richardson and Nicholas S Wood of Grant Thornton UK LLP
the Company	Powa Technologies Group Plc
DFG	Grant Thornton UK LLP's Digital Forensic Group
Former Administration	Administration of the Company running from 19 February 2016 to 17 February 2017
Former Administrators	Nicholas Edwards and Robert Harding of Deloitte LLP
Grant Thornton/the Firm	Grant Thornton UK LLP
VAT	Value added tax
Period	11 March 2020 to 10 September 2020
LTD	Powa Technologies Limited
CVL	Creditors' voluntary liquidation

1 Executive summary

- This progress report for the Company's Administration covers the period from 11 March 2020 to 10 September 2020.
- Our proposals were approved on 24 November 2017 by way of a decision procedure by the creditors.
- The key work done in the Period was:
 - Internal discussions regarding strategy
 - Liaising with legal advisors and funders
 - Preparation and circulation of progress report to creditors
- Any return to creditors will be dependent on the success or otherwise of potential claims made on behalf of the Company.
- The Administration has been extended with approval of the court to 11 June 2021. It is anticipated that this matter will take a further nine months minimum to be completed.
- No decision is being sought from creditors at this time.



Ian Richardson
Joint Administrator

5 October 2020

2 Progress

2.1 Strategy and progress in the Period

As previously reported, the Joint Administrators are pursuing the second statutory objective of achieving a better result for the Company's creditors as a whole (than would be likely if the Company were wound up without first being in Administration).

The strategy to achieve the objective remains to pursue various potential claims for the benefit of the Company's creditors.

2.2 Progress of potential claims

As previously reported, the Company holds no assets and no longer trades, therefore the Joint Administrators are attempting to achieve the objective by pursuing potential claims for the benefit of the Company and its creditors.

The Former Administrators delivered up the hardcopy books and records of the Company and of LTD with a view to providing access to their working papers. The Joint Administrators received three tranches of data in respect of the Former Administration, with the latest tranche being received in March 2019, totalling in excess of 61GB.

As previously reported, in order to properly investigate and pursue the potential claims, the Joint Administrators required funding and a conditional offer was received from a group of interested parties.

During the Period, the Joint Administrators instructed new legal advisors, Eversheds Sutherland (International) LLP, to progress the funding agreement with a group of interested parties. The terms of the funding have now been agreed and the funding agreement should be executed imminently. Accordingly, the Joint Administrators expect to be in a position to commence the review of the large number of records received shortly.

2.3 Realisation of assets

Until the above claims are resolved, the level of realisations remain uncertain. A further update will be provided in our next progress report.

The sum of £25,689 is detailed on the receipts and payments account as being received in respect of third-party funding towards the costs of the Administration. The balance of these funds has been used to discharge outstanding legal fees.

3 Creditors

3.1 Secured creditors

As previously reported, the following creditors were each granted a fixed and floating charge debenture. The below are listed in order of priority.

Persons Entitled	Date of Debenture
<ul style="list-style-type: none"> Ithan Creek Master Investors (Cayman) L.P. C/O Wellington Management Company LLP Wolf Creek Investors (Bermuda) L.P. C/O Wellington Management Company LLP Bay Pond Investors (Bermuda L.P) C/O Wellington Management Company LLP Bay Pond Partners L.P. C/O Wellington Management Company LLP 	3 June 2014
<ul style="list-style-type: none"> Wolf Creek Investors (Bermuda) L.P. Ithan Creek Master Investors (Cayman) L.P. Bay Pond Partners, L.P. Bay Pond Investors (Bermuda) L.P. 	16 November 2015
<ul style="list-style-type: none"> Ithan Creek Master Investors (Cayman) L.P. 	16 November 2015
<ul style="list-style-type: none"> Ithan Creek Master Investors (Cayman) L.P. Bay Pond Investors (Bermuda) L.P. 	19 February 2016

Returns to all classes of creditors are dependent upon the outcome of the claims which are being pursued.

3.2 Preferential creditors

Preferential creditor claims consist of employee claims for wages and accrued holiday pay, up to certain statutory limits.

There were no employees as at the date of Administration therefore there are no preferential claims.

3.3 Unsecured creditors

Prescribed part

In accordance with section 176A of the Insolvency Act 1986, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Company. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000.

Until the potential claims detailed in section 2.2 are finalised, the quantum of the prescribed part will remain uncertain.

Dividend prospects

A claim form is available to creditors online for completion and submission through the Grant Thornton Insolvency Act portal. Unique passwords have been issued to each creditor.

At present it is not yet clear whether there will be sufficient funds to enable a distribution to this class of creditor.

4 Investigations into the affairs of the Company

4.1 Statutory investigations

The Former Administrators, as required by the Companies Directors Disqualification Act 1986, reported to the Secretary of State the required facts about the Company's business and the conduct of its directors (including those acting within the past three years). The Insolvency Service therefore advised the Joint Administrators that there is no requirement for a further report to be made.

The Joint Administrators have obtained an electronic copy of the Company's books and records and the Former Administrators' files. It is anticipated that the Joint Administrators will be in a position to review the records imminently in order to establish whether there are any potential asset recoveries, or conduct matters that require further investigation, taking into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

These matters will include the potential claims which will be reviewed in detail and if deemed appropriate, appropriate action will be taken. This may include seeking litigation funding.

We are continuing our investigations into the affairs of the Company and we would be pleased to receive from any creditor any useful information concerning the Company, its dealing or conduct which may assist us.

5 Joint Administrators' remuneration and disbursements

5.1 Overview

Our remuneration is being charged on a time costs basis and a percentage of property with which the Joint Administrators have to deal, as agreed by the court.

We have incurred time costs and expenses in the period amounting to £19,531 and £246, bringing the cumulative totals at year end to £254,611 and £1,232. No time costs or expenses have been paid to date.

In addition to time costs and expenses incurred, we estimate an additional £148,975 in time costs to deal with the remaining matters identified in the assets and investigations sections above and to close the administration.

This brings our total estimated time costs to £403,586 in line with our fees estimate which was supplied to creditors when we sought approval of our fee basis.

Further details about remuneration and expenses are provided in Appendix B to this report.

6 Future strategy

6.1 Future conduct of the Administration

We will continue to manage the affairs, business and property of the Company in order to achieve the purpose of the Administration. This will include but not be limited to:

- continuing to pursue the potential claims identified in section 2 and taking potential action, as required;
- payment of Administration expenses, including our remuneration;
- agreeing the claims of the unsecured creditors and payment of a dividend, if future realisations make this feasible;
- depending on the type of any realisations, paying a distribution to the secured creditors;
- finalisation of the Company's tax affairs, including completion of corporation tax and VAT returns and settlement of any liabilities, and
- complying with statutory and compliance obligations.

6.2 Extension of the Administration

The duration of an Administration is restricted to 12 months from the date of commencement unless it is extended with the permission of the creditors or the court. The Administration was extended with permission of the court to 11 June 2021. A further extension may be required depending on the outcome of our investigations and whether any additional time will be needed to finalise the potential claims.

6.3 Exit from Administration

When all funds have been realised and distributed, the Administration will end by the Joint Administrators filing a notice to dissolve the Company with the Registrar of Companies. The Joint Administrators will nevertheless be empowered to present a petition for winding up of the Company if circumstances require.

6.4 Data protection

Any personal information held by the Company will continue to be processed for the purposes of the administration of the Company and in accordance with the requirements of data protection. Our privacy notice on our website (www.grantthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

6.5 Contact from third parties

Please be aware that fraudsters have been known to masquerade as the legitimate Joint Administrators. Fraudsters may contact creditors asking for an upfront fee or tax to release an investment or to enable payment of a dividend / the release of money payable to the creditor. An administrator would never ask for such a payment nor instruct a third party to make such a request.

6.6 Covid-19

This report has been produced during the Covid-19 restrictions. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

6.7 Future reporting

Our next report to creditors will be issued within one month of the end of the next reporting period, 10 March 2021, or earlier if the Administration has been completed by that date.

A Abstract of the Joint Administrators' receipts and payments

Powa Technologies Group plc - in Administration
Summary of receipts and payments
from 11 September 2017 to 10 September 2020

	From 42,989.00 to 43,900.00 £	From 43,901.00 to 44,084.00 £	Total £
Statement of Affairs £			
Receipts			
Third Party Funding	109,130.60	25,689.41	134,820.01
VAT on Sales	0.00	6.53	6.53
HMRC - VAT received/paid	21,392.84	0.00	21,392.84
	130,523.44	25,695.94	156,219.38
Payments			
Counsel Fees	13,225.00	0.00	13,225.00
Legal Fees	93,059.55	13,392.91	106,452.46
Legal Disbursements	1,411.95	6,500.00	7,911.95
Stationery & Postage	0.00	356.94	356.94
Statutory Advertising	68.70	0.00	68.70
VAT on Purchases	21,392.84	5,861.47	27,254.31
	(129,158.04)	(26,111.32)	(155,269.36)
Net Receipts/(Payments)	1,365.40	(415.38)	950.02
Made up as follows			
Floating Current Account NIB	2,006.60	(415.38)	1,591.22
Grant Thornton Loan Account	(641.20)	0.00	(641.20)
	1,365.40	(415.38)	950.02

Note:

Note that, as there have been no realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account. The loan will be repayable as an expense of the administration in the same priority as attaches to the respective expenses comprising the loan. In the event there are insufficient realisations to repay the loan, Grant Thornton UK LLP will write-off the final balance when the administration is closed but reserves its right to recover such balance should circumstances subsequently permit.

B Payments, remuneration and expenses to the Joint Administrators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the Joint Administrators and their team during the Period
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators or other qualified insolvency practitioners before the company entered Administration but with a view to it doing so. To the extent they remain unpaid when the company enters administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

The Joint Administrators have chosen not to seek payment of their pre-appointment costs from the estate.

Post-appointment costs

Fee basis of the Joint Administrators

On 22 March 2019 the court ordered that the remuneration of the Joint Administrators be fixed under Rule 18.23 of the Insolvency (England and Wales) Rules 2016 by reference to:

- (1) the time properly spent by the Joint Administrators and their staff in attending to matters arising in the administration, with a fee estimate of £403,586, at rates notified to creditors periodically, (i) with no success fee to the extent that fees are drawn from funding provided, and (ii) subject to a success fee of 100% of standard time costs to reflect the contingent nature of possible realisations and other professional costs (and therefore the recovery of the Joint Administrators' fees), to the extent that fees are not funded but are drawn from realisations achieved in the administration; and
- (2) as a percentage of the value of the property with which the Joint Administrators have to deal, as set out below:
 - a) 2.5% of the return to funders on any proceeds up to and including £100 million; and
 - b) 5% of the return to funders on any proceeds over £100 million

During the Period time costs were incurred totalling £19,531 represented by 57 hrs at an average of £341/hr (as shown in the 'Work done' section below) This brings cumulative time costs at the Period end to £254,611, of which no costs have been paid. A description of the work done in the Period is provided in the respective section below.

Work done by the Joint Administrators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, as against any fees estimate provided. Our fees estimate was included within our report to court dated 8 March 2019. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint administrators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Details of expenses incurred in connection with work done are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
Assets				5 hrs	£1,222	£/hr 260
Other assets	<ul style="list-style-type: none"> Corresponding with the potential funders and legal advisers regarding funding 	<ul style="list-style-type: none"> This work was necessary to finalise the funding agreement 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 			
Investigations				15 hrs	£6,244	£/hr 411
Books & records	<ul style="list-style-type: none"> Provision of information to legal advisers 	<ul style="list-style-type: none"> This work was necessary to finalise the funding agreement 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process 			
Claims	<ul style="list-style-type: none"> Correspondence/meetings with legal advisers and funders regarding the potential claims 	<ul style="list-style-type: none"> This work was necessary to finalise the funding agreement 	<ul style="list-style-type: none"> This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available 			
Creditors				1 hrs	£ 277	£/hr 292
Unsecured	<ul style="list-style-type: none"> Correspondence with creditors 	<ul style="list-style-type: none"> In order to update creditor details and process claims 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process 			
Administration				36 hrs	£11,788	£/hr 324
Case management	<ul style="list-style-type: none"> Internal file reviews 	<ul style="list-style-type: none"> It is essential to review cases regularly to ensure the case is being carried out efficiently and in a cost-effective manner 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to 			

			the estate it adds value to the insolvency process			
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Preparation and circulation of progress report to creditors 	<ul style="list-style-type: none"> It is a statutory requirement for the Administrators to produce progress reports to creditors 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors 			
Shareholders/ debtor/ director communications	<ul style="list-style-type: none"> Correspondence with shareholders 	<ul style="list-style-type: none"> In order to provide updates as requested and address queries 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process 			
Treasury, billing & funding	<ul style="list-style-type: none"> Bank account administration 	<ul style="list-style-type: none"> To maintain the estate bank account 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors 			
General	<ul style="list-style-type: none"> General administration, review and follow up processes 	<ul style="list-style-type: none"> In order to support the completion of the above work 	<ul style="list-style-type: none"> This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process 			
Total fees incurred in the Period				57 hrs	£19,531	£/hr 341

Detailed SIP9 time cost analysis for the period and fee estimate variance analysis as at period end
Period from 11/03/2020 to 10/06/2020

Area of work	Partner		Manager		Executive		Administrator		No staff category found		Period total		Cumulative total as at period end		Fees estimate		Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Realisation of Assets:											4.70	1,222.00	260.00	143.10	49,791.00	347.95	232.00	74,230.00
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	0.30	72.00	240.00		
Property	-	-	-	-	-	-	-	-	-	-	-	-	-	1.90	465.50	245.00		
Other assets	-	-	-	-	4.70	1,222.00	-	-	-	-	4.70	1,222.00	260.00	4.70	1,222.00	260.00		
General	-	-	-	-	-	-	-	-	-	-	-	-	-	136.20	48,031.50	352.65		
Investigations:											15.20	6,244.00	410.79	177.90	59,903.00	336.72	678.00	197,080.00
Debtor / director / senior employees	-	-	-	-	-	-	-	-	-	-	-	-	-	14.85	5,091.75	334.57		
Books & records	-	-	-	-	1.20	312.00	-	-	-	-	1.20	312.00	260.00	1.20	312.00	260.00		
Claims	5.50	2,667.50	5.70	2,536.50	2.80	728.00	-	-	-	-	14.00	5,932.00	423.71	32.55	14,633.75	449.59		
General	-	-	-	-	-	-	-	-	-	-	-	-	-	141.25	39,855.50	282.87		
Creditors:											0.95	277.00	291.58	12.35	2,725.00	220.65	19.00	4,533.00
Employees & pensions	-	-	-	-	-	-	-	-	-	-	-	-	-	0.60	127.50	212.50		
Unsecured	-	-	0.40	178.00	-	-	0.55	99.00	-	-	0.95	277.00	291.58	11.75	2,587.50	221.06		
Administration:											36.40	11,788.00	323.85	478.90	142,191.50	296.91	403.00	127,743.00
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	-	-	1.90	502.50	264.47		
Case management	-	-	7.50	3,316.50	3.70	961.50	1.25	211.50	-	-	12.45	4,489.50	360.60	19.25	7,233.00	375.74		
Reports to creditors, notices & decisions	-	-	5.45	2,131.25	12.50	3,398.00	0.20	38.00	-	-	18.25	5,563.25	304.84	19.25	5,903.25	306.66		
Shareholders / debtor / director communications	1.00	485.00	-	-	0.55	143.00	-	-	-	-	1.55	628.00	405.16	2.80	873.75	312.05		
Treasury, billing & funding	-	-	-	-	1.00	196.25	1.75	258.00	-	-	2.75	464.25	176.09	31.30	6,295.00	201.12		
Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	44.10	11,698.25	263.33		
Pensions	-	-	-	-	-	-	-	-	-	-	-	-	-	5.50	1,846.00	335.64		
General	-	-	1.40	623.00	-	-	-	-	-	-	1.40	623.00	445.00	356.10	107,829.75	303.09		
Total	6.50	3,152.50	20.45	8,765.25	26.55	6,958.75	3.75	634.50	-	-	57.25	19,531.00	341.15	828.60	254,610.50	307.28	1,332.00	403,586.00

- Notes:
- Partner includes partners and directors
 - Manager includes associate directors and managers
 - Executive includes assistant manager and executives
 - Adverse variances are presented in brackets
 - Total time costs paid to date: nil

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint administrators, a description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Travel and Subsistence			
Parking	10	20	-
Rail	219	958	-
Taxis	17	82	-
Postage	-	7	-
Bonding		20	
JLT	-		-
Land Registry	-	84	-
Courier	-	21	-
Category 2 disbursements			
Mileage	-	40	-
Expenses			
Counsel Fees	-	13,225	13,225
Legal Fees			
Hewlett Swanson Limited	-	93,060	93,060
Mishcon De Reya	22,483	22,483	22,483
Eversheds Sutherland	15,008	15,008	-
Legal Disbursements	6,500	7,912	7,912
Statutory Advertising	-	69	69
Stationery & Postage			
Central Mailing Services	357	357	357
Total expenses and disbursements	44,594	153,346	137,106

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the joint administrators’ receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder’s remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only and is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table above, where incurred.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	<ul style="list-style-type: none">• Tax work/advice (narrative is included within the above narrative of work done)	<ul style="list-style-type: none">• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint administrators’ fee basis, or who provide services to us as joint administrators, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders’ (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton’s website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.

C Statutory information

Company information

Company name	Powa Technologies Group plc
Date of incorporation	5 February 2013
Company registration number	08389133
Former trading address	Heron Tower 35th Floor 110 Bishopsgate London EC2N 4AY
Former registered office	Heron Tower 35th Floor 110 Bishopsgate London EC2N 4AY
Present registered office	c/o Grant Thornton UK LLP 4 Hardman Square Manchester Spinningfields M3 3EB

Administration information

Administration appointment	The Administration appointment granted in the Manchester District Registry, 2457 of 2017
Appointor	order of the court
Date of appointment	11 September 2017
Joint Administrators' names	Ian Richardson Nicholas S Wood
Joint Administrators' addresses	No 1 Whitehall Riverside, Whitehall Road, Leeds, LS1 4BN 30 Finsbury Square, London, EC2A 1AG
Purpose of the Administration	Achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up
Estimated values of the net property and prescribed part	The prescribed part is capped at the statutory maximum of £600,000The Joint Administrators are not able to provide details of the estimated prescribed part at this stage as this is dependent upon the outcome of the claims in section 2.2.
Prescribed part distribution	As above
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or both of them.
Current administration expiry date	11 June 2021

D Notice about this report

This report has been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Insolvency (England and Wales) Rules 2016 on the progress of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

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

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 creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under the Insolvency (England and Wales) Rules 2016 do so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any liability in respect of this report to any such person.

Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners.

The Joint Administrators are bound by the Insolvency Code of Ethics.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointment of the Joint Administrators are personal to them and to the fullest extent permitted by law, Grant Thornton UK LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administration.

Please note you should read this progress report in conjunction with the Joint Administrators' previous progress reports and proposals issued to the Company's creditors, which can be found on the Grant Thornton portal (<https://www.grantthornton.co.uk/portal/>). Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this progress report.



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