

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

| |
|-------------------------------------|
| Name of Company |
| 4Children (Gloucestershire) Limited |

| |
|----------------|
| Company number |
| 8443101 |

| |
|---|
| In the |
| High Court of Justice, Chancery Division, |
| Companies Court |
| (full name of court) |

| |
|------------------------|
| Court case number |
| CR-2016-005194 of 2016 |

(a) Insert full
name(s) andaddress(es) of
administrator(s)

We (a)
Adam Henry Stephens
Finbarr Thomas O'Connell
Andrew Stephen McGill
Smith & Williamson LLP
25 Moorgate
London
EC2R 6AY

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 7 September 2016

Signed


Joint Administrator

Dated

7/09/16

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public record

Adam Henry Stephens
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EC2R 6AY

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14/10/2016

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Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



4Children, 4Children (Trading)
Limited, 4Children (Direct)
Limited, 4Children
(Gloucestershire) Limited,
4Children (Plymouth) Limited,
4Children (Worcestershire)
Limited (collectively “the
Charity”)
(all in administration)

Joint administrators' statement of proposals pursuant to Paragraph
49 of Schedule B1 Insolvency Act 1986

2 September 2016



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1. Glossary

| Abbreviation | Description |
|---------------------------|---|
| the Charity | 4Children, 4Children (Trading) Limited, 4Children (Direct) Limited, 4Children (Gloucestershire) Limited, 4Children (Plymouth) Limited, 4Children (Worcestershire) Limited |
| 4Children or Entity | 4Children, a private company limited by guarantee |
| Trading or Entity | 4Children (Trading) Limited |
| Direct or Entity | 4Children (Direct) Limited |
| Gloucestershire or Entity | 4Children (Gloucestershire) Limited |
| Plymouth or Entity | 4Children (Plymouth) Limited |
| Worcestershire or Entity | 4Children (Worcestershire) Limited |
| AFC | Action for Children |
| the joint administrators | Adam Henry Stephens, Finbarr Thomas O'Connell and Andrew Stephen McGill |
| SIP | Statement of Insolvency Practice (England & Wales) |
| IA86 | Insolvency Act 1986 If preceded by S this denotes a section number |
| Sch B1 | Schedule B1 to the Insolvency Act 1986 If preceded by P this denotes a paragraph number |
| IR86 | Insolvency Rules 1986 If preceded by R this denotes a rule number |
| SOA | Statement of Affairs |
| ETR | Estimated to realise |
| CVA | Company Voluntary Arrangement |
| CVL | Creditors' Voluntary Liquidation |
| HMRC | HM Revenue & Customs |
| QFCH | Qualifying Floating Charge Holder - a secured creditor who has the power to appoint an administrator |
| RPS | Redundancy Payments Service |
| S&WEBC | Smith & Williamson Employee Benefits Consultancy, a division of Smith & Williamson Financial Services Limited |
| S&WFS | Smith & Williamson Financial Services Limited |
| HSBC | HSBC Bank Plc |
| FSE | FSE Social Impact Accelerator Limited |
| EMT | Executive Management Team |

| Abbreviation | Description |
|--------------|---|
| TUPE | Transfer of Undertakings (Protection of Employment) regulations |
| Barnardo's | Barnardo's Children's charity, a company limited by guarantee |

Note The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010 and October 2015. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

2. Introduction

We, Adam Henry Stephens, Finbarr Thomas O'Connell and Andrew Stephen McGill, of Smith & Williamson LLP, 25 Moorgate, London, EC2R 6AY and licensed insolvency practitioners, were appointed joint administrators of the Charity on 31 August 2016

This report sets out our proposals in respect of the administration of the Charity and is issued in conjunction with SIP 16 which sets out detailed information in respect of the pre-packaged sale of the Charity's business and assets

Appendix I contains information in respect of the Charity and the joint administrators that is required under the IA86

Appendix VII contains our SIP 16 statement

This report has been prepared on a consolidated basis and relates to all six legal entities and the forecast outcome for the various classes of creditors has been prepared on this basis also

This report is prepared to the 2 September and, therefore, only covers a post appointment period of 2 days. We are in the process of requesting SOA's for each entity from the appropriate director and compiling further, relevant financial information

We are presently unable, therefore, to forecast the outcome for each class of creditor on an entity by entity basis. This information will be reported to creditors as part of our next report

3. Key points

- We were appointed joint administrators of the Charity on 31 August 2016 by the directors of the Charity
- Both of the QFCHs, HSBC and FSE, consented to our appointment
- The objective of the administration is as in P3(1)(b) Sch B1, namely achieving a better result for the Charity's creditors as a whole than would be likely if the Charity were wound up (without first being in administration)
- A pre-packaged transfer of a majority of the Charity's business and assets was completed on 31 August 2016, to another charity, being AFC. The remainder of services were taken back in-house by the relevant local authority or transferred (at the local authority's request) to another provider. Full details of this transfer are provided at Appendix VII
- The administrators' strategy was to maximise realisations in to the estate, whilst also mitigating preferential and unsecured employee claims by effecting a TUPE transfer of some 1,022 employees. Should the transfer not have taken place, the likely alternative would have been the immediate cessation of all services and redundancies for all employees. Of these 769 were transferred to AFC and 253 to other organisations. 46 redundancies were made by the Charity shortly before the appointment of administrators
- Prior to the date of administration, there was a consolidated credit balance at HSBC of £327,331.21, which was transferred to a designated 'Re' account operated by Smith & Williamson
- Approximately 31,300 children regularly attended the Charity's children centres, which have been maintained by virtue of the transfers. In addition, 3,200 nursery places have been saved, in excess of 4,500 places secured at young people centres and 2,000 disabled children and young people are still able to regularly attend activities previously run by the Charity
- There are two secured creditors. HSBC effected set-off under the terms of their security prior to the administration and FSE are owed circa £500,000. FSE are likely to suffer a shortfall on their security
- **Total preferential creditor claims are estimated at £21,620.50 and are expected to be repaid in full.** Ordinary unsecured creditor claims are believed to be in the region of £4.3m across all entities within the Charity group
- **Based upon present information, there is expected to be a distribution by virtue of the Prescribed Part (see Section 8.3 for full details) to unsecured non-preferential creditors for some (or possibly all) of the six individual entities within the 4Children group**
- The estimated average forecast dividend rate for the ordinary unsecured creditors is 0.019p in the £ based upon forecast claims that may be received. However, this rate may not be applicable to creditors of each Entity because there remain significant uncertainties over the allocation of recoveries between individual Entity

estates This uncertainty derives from the Charity's accounting treatment (for instance) for the recording of trading income and incomplete fixed asset information

- We do not believe there is sufficient property to enable us to pay a dividend to unsecured creditors (other than by way of the Prescribed Part) and have made a statement pursuant to P52(1)(b) Sch B1 accordingly A meeting of creditors is, therefore, not being called
- If 10% or more by value of the Charity's creditors wish us to call a meeting, details of the process are covered in section 16 below
- We will be seeking approval of the basis of our remuneration and disbursements as set out at section 14 of the pre-appointment costs and expenses as set out in section 13 from the secured creditors (HSBC & FSE) and the preferential creditors in due course
- **We will also be seeking approval of our discharge from liability from the secured and preferential creditors in due course**
- Our proposals will be deemed to be approved eight business days after their dispatch to creditors if we do not receive a valid request for a creditors' meeting

Overall, this pre-pack and transfer of operations has been a very big exercise and we thank the many stakeholders for their help

4. Background to the administration

The Charity existed to promote the care and education of children in need of care out of school hours and school holidays in the interests of their social welfare with the object of improving their welfare and conditions of life The Charity carried out these objectives through

- The provision of children's centres, youth services, childcare services and targeted services These services were provided in more than 100 settings across the United Kingdom,
- An extensive programme of training and education for professionals working in the early years and childcare sector, and
- Commissioning and carrying out research to influence strategy and national policy

The incorporation dates and company number for each respective entity is set out below

| Name | Company Number | Incorporation Date | Comments* |
|-----------------|----------------|--------------------|--|
| 4Children | 1789253 | 6 February 1984 | This is the ultimate parent company of the group It is a company limited by guarantee (as distinct from being limited by share capital, which all the other companies in this table are) Some trading activity was undertaken through this company |
| Trading | 2433565 | 18 October 1989 | Some trading activity was undertaken through this company |
| Direct | 5133622 | 20 May 2004 | Some trading activity was undertaken through this company |
| Gloucestershire | 8443101 | 13 March 2013 | Trading activity pertaining to work with Gloucester local authority was broadly undertaken through this company |
| Plymouth | 9164390 | 6 August 2014 | Trading activity pertaining to work with Plymouth local authority was broadly undertaken through this company |

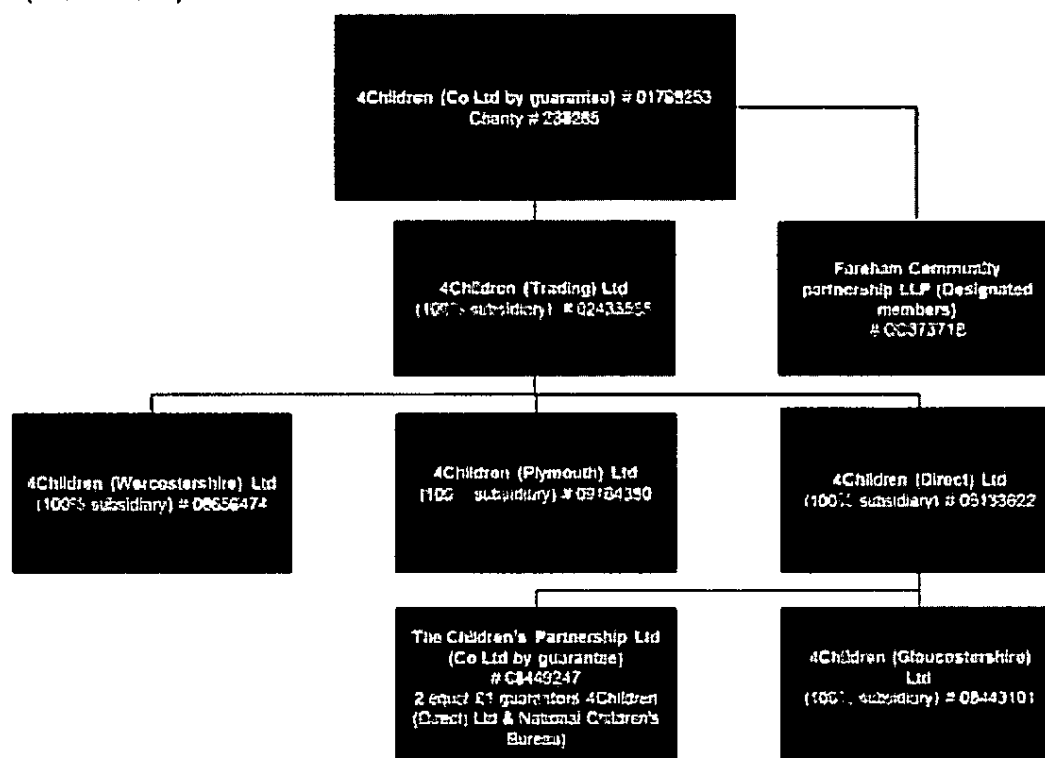
| | | | |
|----------------|---------|-----------------|--|
| Worcestershire | 8856474 | 22 January 2014 | Trading activity pertaining to work with Worcester local authority was broadly undertaken through this company |
|----------------|---------|-----------------|--|

*The precise trading, accounting and contractual relationships involving each company, other group companies and external (to the group) counterparties remain opaque

We set out below a group structure for the Charity for your information

4Children Group Structure

(as at 16/06/16)



Creditors will note that there are 2 companies within the structure that are not mentioned in this report. For the avoidance of doubt and to the best of our understanding, neither The Children's Partnership or Fareham Community Partnership LLP are subject to any formal insolvency proceedings and we confirm that we have no authority in relation to these 2 companies

Like many other organisations operating in the Not for Profit and public sectors, the Charity had come under considerable budgetary pressure over the last couple of years. However, the Charity had managed to increase its revenue by securing additional local authority contracts which helped to alleviate the general downturn in spending in their sector. However, over the last 18 months, a reduction in funds from the Local Authorities and loss of key contracts led to a deteriorating financial position

Around May 2016, the Charity's management received notification that a substantial contract with a local authority would not be renewed. Unfortunately, this contract was the Charity's most profitable service agreement and went a considerable way to cover losses made in different areas of its business. The loss of this contract forced the Charity's Executive Management Team ("EMT") to re-assess the Charity's financial forecasts and on-going trading and in this regard, they obtained professional advice about the financial options available to the Charity's and its future. At the same time, the EMT also undertook a cost saving exercise, together with efforts to secure alternative revenue streams

During this period the EMT became aware that their fund raising and new contract seeking efforts might prove unsuccessful. As a result they undertook exploratory discussions with AFC for the wholesale transfer of all activities to AFC. This included the initial possibility of AFC assuming the financial obligation to certain of the Charity's secured lenders (being HSBC and FSE). However, this aspect of the transfer did not proceed to fruition. Furthermore, AFC subsequently concluded that they were not willing to accept transfer of all services (and there were significant discussions about the precise constituency of services which they were willing to accept). Therefore, a brief marketing campaign coupled with discussions with relevant local authorities was undertaken to identify alternative possible acquirers.

After seeking further professional advice during August 2016, the Charity's trustees and EMT commenced steps to place the Charity into administration as part of a pre-packaged transfer of services to AFC and others.

Notice of intention to appoint joint administrators was filed in the High Court of Justice, Chancery Division, Companies Court on 25 August 2016 by the directors. The issuing of a notice of intention to appoint had been due to HMRC indicating that it would seek to wind up the Charity (all 6 Entities formed part of a VAT group) for non-payment of the significant VAT arrears. This was subsequently served on the holders of qualifying floating charges (being HSBC & FSE), who provided their consent to the joint administrators' appointment.

On 31 August 2016 the Charity's employees were formally informed that joint administrators would be appointed that day. Following the appointment, a small number of key staff have been retained to assist the joint administrators with their strategy. Of the employees, 1,022 have been transferred to AFC or other organisations and 46 made redundant.

5. Purpose of administration and strategy

The joint administrators must perform their functions with the objective of

- rescuing the company as a going concern, or
- 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), or
- realising property in order to make a distribution to one or more secured or preferential creditors.

We do not believe that the first objective can be achieved in this instance on the basis of the Charity's pressing cash-flow issues and substantial short and long term liabilities, and there is no prospect of sufficient funds being raised to resolve this position.

We believe that the second objective will be met on the basis that realisations from administration will significantly exceed what would have been achieved in liquidation, which will enhance the return to all creditors. Should the Charity have ceased to trade, it is likely that recoveries from debtors would have been materially eroded by the immediate cessation of the services. This, along with the extensive redundancy costs, would have significantly reduced the funds available to the unsecured creditors.

The third objective will also be achieved, as we anticipate that the preferential creditors will be paid in full, which may not have been possible had the administration not taken place.

Section 7 of this document provides details of the actions taken to date in pursuit of our strategy for the administration and section 10 details our proposals to achieve the purpose of the administration and to bring it to a conclusion in due course.

6. Joint administrators' receipts and payments

To date, the only receipt received is in respect of the consolidated credit balance held at HSBC. These funds were remitted into a client account operated by this firm on 30 August 2016 and total £327,331.21. As noted in Section 7 below, a reconciliation exercise is required to ensure that the funds are allocated to the correct Entity and therefore realisations of this nature do not appear on the joint administrators' receipts and payments account.

Further, the funds paid by AFC in relation to the pre-pack transfer are presently held by Russell Cooke.

At the time of reporting, no other realisations have been received.

Although we are obliged to append copies of our receipts and payments accounts to this report, on the basis that they do not contain any information, none are attached.

7. Conduct of the administration

7.1 Pre-packaged sale

The majority of the business and assets of the Charity was transferred to AFC on 31 August 2016. There is no association between the Charity and AFC and they do not share any common Trustees or management. The AFC transaction took place on 31 August 2016. The assets can be described as -

- Plant & Equipment pertaining to nurseries,
- A dedicated website, referred to as the Foundation Years website,
- Nursery and related services contracts which were apportioned together (by virtue of their contractual history) into 17 groups,

The consideration paid was £53,520, which was paid in full on 31 August 2016. These funds are currently held in a client account by the administrators' solicitors, Russell Cooke. The consideration was apportioned as follows -

| Assets | £ |
|---|---------------|
| Nursery and related contracts -service continuity deeds (£1 for which there are 17) | 17 |
| Global licence to occupy the related premises | 1 |
| Beneficiary data and beneficiary database | 1 |
| Employee data and beneficiary database | 1 |
| Plant & Equipment (£1,500 per nursery site of which there are 29) | 43,500 |
| Website | 10,000 |
| Total | 53,520 |

The pre-packaged transfer was not part of a wider transaction. The consideration will be allocated to the relevant legal entity within the Charity group. As highlighted above the majority of the consideration relates to plant and equipment. The accounting records in respect of these assets are insufficient to allow an obvious allocation. It would not be commercially logical to undertake a full audit to allocate the precise split, therefore an equitable split will be undertaken based on existing asset register information.

Sanderson Weatherall approved the proposed transaction as the best one and overall the joint administrators confirm that that the pre-packaged transfer of the Charity's assets enables the statutory purpose to be achieved and that the sale price achieved was the best obtainable in all the circumstances

Following the completion of the pre-packaged sale of the Charity's business and assets on 31 August 2016, to AFC, the joint administrators are obliged to provide information on the sale pursuant to the requirements of SIP 16, Pre-packaged Sales in Administration

In respect of each Entity we set out below what has happened to the business (such that it was)

| Entity Name | Action taken in relation to the business |
|-----------------|---|
| 4Children | Certain assets, contracts and employees transferred to AFC by virtue of the pre-packaged sale Some contracts etc taken back in-house by the Local Authority |
| Trading | Certain assets, contracts and employees transferred to AFC by virtue of the pre-packaged sale Some contracts etc taken back in-house by the Local Authority |
| Direct | Certain assets, contracts and employees transferred to AFC by virtue of the pre-packaged sale Some contracts etc taken back in-house by the Local Authority |
| Gloucestershire | Taken back in house by the Local Authority |
| Plymouth | Transferred to Banardo's upon the request of the Local Authority |
| Worcestershire | Certain assets, contracts and employees transferred to AFC by virtue of the pre-packaged sale Some contracts etc taken back in-house by the Local Authority |

The activities pertaining to achieving the transfers were very extensive Some of the work is described in the SIP16 disclosure (see Appendix VII) We make the following further comments

- There were extensive negotiations with the various local authorities as to the terms of the transfer to AFC (and many service contracts were altered),
- Extensive logistical preparations for the transfers, including the provision of employee, accounting, trading and regulatory information,
- Substantial work regarding compliance with employment regulations (in terms of TUPE and redundancy notification),
- Liaising with certain government bodies such as Ofsted, the Charity Commission and the Department of Education, and
- Discussions were undertaken with certain landlords

Overall these transfers have involved significant effort and support by various stakeholders (eg staff and Local Authorities) We thank them for their support

7.2 Retained Team

The joint administrators have retained a small team to provide critical ongoing financial and administrative functions to include, but not limited to, the following -

- Preparation, submission and issue of P45s,
- Updating all debtor information and collating outstanding invoices and statements for the Charity,
- Provision of critical information in relation to the pension providers to allow claims for outstanding pension contributions to be made,

- Provision of employee information to AFC and other parties following the TUPE transfers,
- Provision of information to ERA to assist with the redundant employees claims process,
- Updating the purchase ledger, to try and capture all potential creditors;
- Reconciling the Charity's bank accounts;
- Collating sensitive data and supporting the transfer to various parties,
- Supporting the smooth transition of services between the Charity and various parties,

The retained team have also maintained the critical financial records to assist the administrators in the ongoing investigations

As part of the retained team, the joint administrators' retained the services of the IT consultant who has been instrumental to maintaining the IT services

7.3 Cash at Bank

Prior to our appointment, £327,331.21 was remitted by HSBC to a designated 'Re' client account operated by this firm

In addition to this, £107,084 was held in the Charity's HSBC accounts at the date of appointment. We have written to HSBC to notify them of our appointment, request that the credit balances are paid over and that the accounts remain open to facilitate to the ongoing collection of the Charity's debtors

The Charity operated individual accounts (in some cases several accounts) for each Entity. The joint administrators have undertaken an initial review of the most recent balances and, in conjunction with the EMT, formed a view of where these credit balances should be allocated. This exercise will be completed over the course of the next week or so and reported to creditors in future reports

7.4 Fixtures & fittings

As set out in the joint administrators' SIP 16 report, there are a number of ongoing negotiations in relation to the Charity's fixtures & fittings. The joint administrators' anticipate further realisations in this regard and will report further to creditors with their next report

7.5 Leasehold premises

The Charity's operated from their leased head office at 5 Greenwich View Place, Isle of Dogs, London E14 9NN. Sanderson Weatherall are undertaking a review of the lease to determine whether there is any value to the administration estate. It is understood that the lease has less than 18 months to run and, whilst Sanderson Weatherall's review is yet to be concluded, it is unlikely that there will be any realisable value in the lease

7.6 Book debts and other receipts

The principal asset remaining to be realised is the sales ledger, which for the purposes of the EOS is estimated to realise £205,041

A key part of the initial strategy related to the protection of the Charity's debtors. The administrators have retained a small team in the head office to ensure, amongst other things, that all invoicing is brought up to date and have also started the process of pursuing the outstanding debtors. As at 2 September 2016, only minimal recoveries have been made in the sum of £9,729, but in view of the limited period of time elapsed since our appointment, this is not unexpected

For the sake of clarity, the book value stated above is only an estimate of the total amount due to the Charity and during the course of the next few weeks we will undertake a review of the ledger and will ensure that the book values and any corresponding receipts are allocated to the correct legal entity of the Charity

7.7 Other steps taken since appointment

We summarise below the other key matters that we have dealt with since our appointment. We have

- Completed the pre-packaged transfer of the majority of the Charity's activities to AFC
- Responded to Press enquires as appropriate
- Negotiated arrangements with the Landlord regarding continued occupation of the premises as necessary,
- Arranged security for the premises,
- Retained a small number of employees to produce financial information for the joint administrators and to ensure a smooth transition to the new operators of the nurseries, children's centres etc ,
- Liaised with the Charity's former bankers (subject to any ongoing receipts from debtors into that account) to realise the various credit balances,
- Worked with our claims agent, ERA, to arrange the submission of staff claims to the RPS and to resolve queries arising,
- Isolated and recovered records of the Charity where required for the purposes of the administration,
- Liaised with the Charity Commission in relation to the reasons for the Charity's demise,
- Notified OFSTED and other regulators that the Charity has entered administration, and
- Liaised with creditors whose claims are, potentially, subject to retention of title

8. Financial position at the date of administration

8.1 Estimated financial position of the Charity

Formal requests to the directors for the submission of a SOA have not yet been made and therefore not yet received and available for inclusion with this report. In the absence of a SOA from the directors, IR86 states that we should provide details of the estimated financial position of the Charity as at 31 August 2016, together with a list of creditors' names and addresses, details of their debts and, where applicable, details of any security held by them.

As stated above, the Charity's accounting information is not accurate and fails to identify the assets and liabilities held and owed by, the separate Entities. Further, in view of the limited period of time elapsed since our appointment, we have not been provided with details of the Entities' respective asset and liabilities and as such,, unable to provide this information. However, we have obtained a schedule of the Charity's liabilities, which is attached at Appendix VI.

This information has been taken from the Charity's records but has not been subject to any audit.

8.2 Charges and secured creditors

Prior to the appointment of administrators to the Charity, HSBC held a fixed and floating charge over the Charity's assets. However, in view of the net credit balance held at HSBC they are no longer a creditor and in view of this, the directors have filed the appropriate documentation at Companies House to remove the charge.

FSE hold a debenture conferring fixed and floating charges over the Charity's assets. At the date of the administration, the amount owed to FSE was £500,000. Interest continues to be added until the liability has been paid in full.

Following completion of the pre-packaged sale of the business and assets referred to in section 7.1, no funds have yet been paid to FSE under the terms of its debenture, but it is anticipated that a payment on account will be made as soon as possible, but only once the validity of their security has been verified by our legal advisors.

A summary of the security granted by the Charity is shown below:

| Chargeholder | Type of charge | Date | Amount due £ | Paid to date £ |
|--|-------------------|-----------------|-----------------|-------------------|
| HSBC Bank plc ¹ | Fixed & Floating | 9 August 2012 | Nil | Nil |
| FSE Social Impact Accelerator Ltd ² | Fixed & Floating | 9 October 2014 | 500,000 | Nil |
| National Westminster Bank PLC ³ | Rent Deposit Deed | 9 November 2012 | Nil - tbc | Nil |
| Totals | | | 500,000 | Nil |

NOTES

1. There was a substantial consolidated credit balance held at HSBC as at the date of appointment of the joint administrators and in view of this, their charge (over all of the Entities) has been satisfied but not yet formally recorded at the Registrar of Companies.
2. As at 31 August 2016, FSE were owed £500,000. FSE hold the benefit of cross guarantees from all Entities except Plymouth and their security ranks below that held by HSBC.
3. It is understood that this is an old charge that was satisfied prior to the appointment of administrators but not formally recorded at the Registrar of Companies. Steps will be taken to have this charge removed if our understanding is correct.

8.3 Prescribed Part

Where a company has created a floating charge on or after 15 September 2003, Section 176A of the Insolvency Act 1986 makes provision for a share of the company's net property to be set aside for distribution to unsecured creditors in priority to the floating charge holder. The Charity's net property is the balance that remains after preferential creditors have been paid and which would then otherwise be available for satisfaction of the claims of any holder of a debenture secured by a floating charge. The funds are referred to as the Prescribed Part.

The amount of the Prescribed Part is calculated as follows:

- 50% of the net property up to £10,000, plus
- 20% of the net property over £10,000
- up to a maximum Prescribed Part of £600,000

As stated above, the Charity granted a floating charge to FSE on 9 October 2014. Accordingly, we are required to set aside a Prescribed Part fund for unsecured creditors out of the Charity's net floating charge property.

Based on present information, we estimate the value of the Charity's net floating charge property (on a consolidated basis) to be £391,087. Arising from this, the value of the unsecured creditors' Prescribed Part fund is estimated to be £81,217. Please be aware that the value of this fund is likely to fluctuate during the course of the administration and further updates will be provided in our progress reports in due course.

Where there is a Prescribed Part distribution to be made, this will be distributed by the joint administrators in the administration.

Based upon the estimated value of the Prescribed Part fund to the forecast quantum of ordinary unsecured claims, we expect that the dividend rate to this class of creditor may be in the region of 0.019p in the £. At this stage of the administration we are unable to provide any indication of probable timing of any distribution that may be made. Please note that this is a consolidated forecast and it is possible that there will be some variance on this dividend forecast for the individual Entities.

8.4 Preferential creditors

The Charity's preferential creditors are estimated to total £21,620 in respect of accrued but untaken holiday pay. There are no claims for arrears of wages anticipated (save for a small number of overtime claims which will rank as an unsecured claim).

It is hoped that notice of a distribution to preferential creditors can be issued before our first progress report, which must be issued within one month of the six month anniversary of our appointment. The principal matter that will affect the timing of this will be the RPS finalising payments to former employees and being in a position to finalise its own claim.

There have been numerous queries from our claims agent, ERA, and from former staff relating to holiday pay and unpaid overtime claims, which we are presently resolving.

8.5 Unsecured creditors

Total unsecured creditors are estimated to be £4.3m. This figure represents the balance of claims for all six entities and at this stage of the administration we have not yet been provided with sufficient information to allocate each respective claim against the appropriate entity.

In addition to the above mentioned amount, there are unsecured claims due from former employees of approximately £126,255 and as yet unquantified amounts due to the various landlords of the Charity's 100+ former trading premises relating to future rents, dilapidations and other costs due under the terms of the leases. These claims could be substantial.

The Charity has also accrued a VAT and PAYE liability of c£450k and c£249k respectively which will rank as unsecured claims. Other significant liabilities include an as yet unquantified amount due to the related Local Authority pension schemes and a social investment fund.

9. Estimated outcome for creditors

Our current assessment of the likely outcome for creditors is set out below. As stated at paragraph 2 above, the forecasted outcome for the various classes of creditors has been prepared on a consolidated basis and is provided for illustrative purposes only.

- Preferential creditors' position - we presently forecast that the preferential creditors will receive payment in full.
- Payments to secured creditors under floating charges - we presently forecast that there will be payments made to the FSE under their floating charge and there is likely to be a shortfall on their security.
- Unsecured creditors' position - we presently forecast that there will be a Prescribed Part fund payment only. The quantum of this fund will vary on an entity by entity basis, of which further information will be reported to creditors in future reports.

An Estimated Outcome Statement summarising the position is included in the SIP 16 report, attached at Appendix VII.

10. Proposals for achieving the purpose of administration

Our proposals for achieving the purpose of administration for the Company are as follows

- i The administrators will continue to manage the affairs of the Charity in order to achieve the purpose of the administration, namely with the 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) pursuant to P3(1)(b) Sch B1

Practical steps to be taken for this purpose include

- Finalising the sale of the remaining fixtures & fittings
 - Continuing the collection of the Company's book debts and, if considered cost-effective or expedient to do so, to subcontract this to a firm of specialist debt collectors
 - Investigating any matters which come to our attention as requiring further inspection and pursuing recoveries if appropriate
- ii As the joint administrators do not consider that the survival of the existing Charity is achievable they will take any action they consider necessary to achieve a sale of the assets of the Charity as a going concern to maximise returns to the administration estate
 - iii If having realised the assets of the Charity, the joint administrators think that a distribution will be made to unsecured creditors, other than by way of any applicable Prescribed Part distribution, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the joint administrators to an end and will move the Company automatically into CVL in order that the distribution can be made
 - iv If the administrators consider it appropriate and cost effective to do so, they may make an application to court for permission to make any distribution to the unsecured creditors that is not from the Prescribed Part in the administration instead of moving the Company to CVL and then making a distribution (Note If permission is granted, subject to the need for further investigations as detailed in the next section, the Company will exit into dissolution once the distribution has been made and the administration concluded)
 - v If the joint administrators think that the Company has no property which might permit a distribution to its creditors, they will file a notice with the court and the Registrar of Companies for the dissolution of the Company
 - vi The joint administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 IA86, as they consider desirable or expedient to achieve the purpose of the administration
 - vii The administrators propose asking creditors to consider establishing a creditors' committee. If such a committee is formed the creditors who become members of the committee will be responsible for sanctioning the basis of the joint administrators' remuneration and disbursements, any unpaid pre-administration costs and any proposed act on the part of the joint administrators. The committee will be able to make these decisions without the need to report back to a further meeting of creditors generally

11. Exit route from administration

It is proposed that, at the appropriate time, the joint administrators will use their discretion to exit the administration by way of one of the following means

- i) If having realised the assets of the Company, the joint administrators think that a distribution will be made to the unsecured creditors other than by virtue of the Prescribed Part, they may file a notice with the Registrar of Companies which will have the effect of bringing the appointment of the joint administrators to

an end and will move the Company automatically into CVL in order that the distribution can be made, but only if they consider that the associated incremental costs of a CVL are justified. In these circumstances, it is proposed that the joint administrators will become the joint liquidators of the CVL. The acts of the joint liquidators may be undertaken by either or both of them.

Creditors have the right to nominate alternative liquidators of their choice. To do this, creditors must make their nomination in writing to the joint administrators prior to these proposals being approved. Where this occurs, the joint administrators will advise creditors and provide the opportunity to vote. In the absence of a nomination, the joint administrators will automatically become the joint liquidators of the Company in the subsequent CVL.

- ii) If the joint administrators have, with the permission of the court, made a distribution to unsecured creditors in addition to any Prescribed Part distribution, or they think that the Company otherwise has no property which might permit a distribution to its unsecured creditors, subject to there being a need for further investigations as described below, they will file a notice, together with their final progress report, at court and with the Registrar of Companies for the dissolution of the Company. The joint administrators will send copies of these documents to the Company and its creditors. The joint administrators' appointment will end following the registration of the notice by the Registrar of Companies.
- iii) Administrators have the power to bring claims against former officers of the company in respect of transactions that may have caused or exacerbated a company's insolvency. Claims with a good prospect of success may indeed be pursued by administrators but there may be cases where it would be more appropriate if a liquidator brought the claim or where the timeframe would not be long enough, given the maximum extension period available to administrators. The proposed exit route would, in these cases, be liquidation.

If a creditors' committee is established the joint administrators will consult with the members and agree the most appropriate exit route from administration.

12. Other matters relating to the conduct of the administration

The matters detailed below are not considered to be part of the proposals but are intended to provide creditors with information concerning the remaining statutory and other matters that must be dealt with in the administration.

- Submitting a confidential return or report on the conduct of the directors to the Secretary for Business, Energy and Industrial Strategy. This obligation arises under the Company Directors' Disqualification Act 1986. Creditors should note that the content of any submission is strictly confidential and under no circumstances will discussions be entered into regarding this.
- Agreeing and making payment of preferential claims, subject to availability of funds.
- Agreeing the claims of and making payment to the floating charge holders, in accordance with their respective priorities, subject to availability of funds.
- Filing corporation tax returns and obtaining tax clearance in respect of the administration period.
- Paying all costs and expenses of the administration once any required approval has been obtained.
- Further statutory reporting as required by IA86 and IR86.

13. Pre-administration costs and expenses

13.1 Pre-administration costs

Pre-administration costs are defined as fees charged and expenses incurred by the joint administrators or another person qualified to act as an insolvency practitioner before the company entered administration (but with a view to its doing so), and “unpaid pre-administration costs” are pre-administration costs which had not been paid when the company entered administration

Our engagement was to provide advice and assistance in connection with placing the Charity into Administration. In summary, this involved -

- Providing services in respect of a disposal of certain contracts, which (due to the Charity’s financial position and certain commercial considerations) was anticipated to take place through a pre-packaged transfer to an unconnected party,
- Considering the options available to the Charity in the event that a pre-packaged transfer could not be achieved or sufficient funds raised, to include assisting the Charity with being placed into administration,
- Providing an independent and ongoing assessment of short term cash-flow issues while the options for a transfer of certain functions or formal insolvency of the Charity were considered,
- Advising the Board and EMT on appropriate actions to be taken during the period leading up to the anticipated formal insolvency

The basis of our pre-administration costs was set out in our engagement letter with the Charity. Our costs were to be charged on a time cost basis.

Our time costs in assisting the Charity prior to our appointment as joint administrators are £150,473.50 plus VAT. Of this amount, £97,999 plus VAT was paid by the Charity prior to our appointment such that £52,474.50 remains outstanding and is summarised in the table below.

Pre-appointment fees charged and expenses incurred by us are detailed below.

| Charged by/service(s) provided | Total | | Who made payment | Amount unpaid |
|---------------------------------------|----------------|-------------|------------------|---------------|
| | amount charged | Amount paid | | |
| | £ | £ | | £ |
| Smith & Williamson LLP Costs | 150,473.50 | 97,999 | The Charity | 52,474.50 |
| Smith & Williamson Disbursements | 2,894.52 | 725.02 | The Charity | 2,169.50 |
| Russell-Cooke – legal advice | 108,310.26 | 73,950.26 | The Charity | 34,360.00 |
| Sanderson Weatherall – chattel agents | 24,000.00 | Nil | | 24,000.00 |
| Total | 285,678.28 | 172,674.28 | - | 113,004.00 |

The pre-appointment costs of Russell Cooke were incurred in advising the Charity and the proposed administrators in relation to the following matters -

- the rights of and duties to the employees,
- the TUPE obligations in relation to the employees,
- negotiations with AFC and all other parties in relation to the transfer of certain assets and business lines of the Charity,
- preparation and finalising the sale and purchase agreement for the transfer of the business and assets,

- preparation of all pre-appointment paperwork required to be filed at Court, and
- general advice prior to appointment

We are not aware of any fees or expenses incurred by any other person qualified to act as an insolvency practitioner with a view to the Company entering administration

The payment of unpaid pre-administration costs set out above as an expense of the administration is subject to the approval of creditors, separately from the approval of the joint administrators' proposals. As we believe that the Charity has insufficient property to enable a distribution to be made to the unsecured creditors, other than via the Prescribed Part, approval will be sought from the secured and (if applicable) the preferential creditors in accordance with R2 67A IR86

14. Joint administrators' remuneration

Insolvency Practitioners are required to provide stakeholders with details of the work they propose to do and the expenses that are likely to be incurred. Prior to drawing any fees, these details must be provided to creditors and approval given. Alternatively, creditors may form a committee and, if so, it is up to the majority of committee members to give consent.

Where it is proposed that fees are drawn from the insolvent estate on a time costs basis, a fees and costs estimate will also need to be provided. However, at this stage, it is too early to provide creditors with a fees and costs estimate, the level of work required and the full extent is not yet known. Consequently, we propose to provide all creditors with a detailed estimate in due course and seek a resolution at that time.

As we believe that the Charity has insufficient property to enable a distribution to be made to the unsecured creditors, other than via the Prescribed Part. Whilst all creditors will be provided with the fees and cost estimate, approval will be sought from the secured and (if applicable) the preferential creditors in accordance with R2 67A IR86.

No remuneration will be drawn until a resolution has been obtained.

14.1 S&WFS

S&WFS, a company associated with Smith & Williamson LLP, is dealing with the Charity's pension affairs. Payments to parties in which joint administrators or their firm have an interest must be disclosed to, and approved by, creditors in a similar way as approval of the joint administrators' remuneration.

In this case, the joint administrators will be seeking approval for the basis of S&WFS as follows:

- By reference to the time properly spent by the S&WFS staff and their staff in attending to matters arising in the administration. As we will be seeking approval to draw fees on this basis, a fees and costs estimate will be provided at the same time as the joint administrators' fees quote.

Details of S&WFS' charge out rates are included at Appendix V.

15. Administration expenses

15.1 Subcontractors

We have utilised the services of the following subcontractors. The nature of the work provided and the basis upon which fees were agreed is also set out below. The arrangement with each subcontractor is subject to regular review.

| Provider/service(s) | Basis of fee arrangement | Costs incurred in current period £ | Costs paid in current period £ |
|--|---|---------------------------------------|-----------------------------------|
| ERA Solutions (employee claims processing) | Rate per employee claim or hourly rate agreed | Nil | Nil |

15.2 Professional advisors

We have used the professional advisers listed below. We have also indicated alongside the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Professional adviser/service | Basis of fee arrangement | Costs incurred £ | Costs paid £ |
|---|-------------------------------|---------------------|-----------------|
| Russell-Cooke Solicitors (legal advice re sale of business and various other matters) | Hourly rate and disbursements | 8,269 | Nil |
| Sanderson Weatherall LLP (valuation and disposal advice) | Hourly rate and disbursements | 4,000 | Nil |
| Total | | 12,269 | Nil |

15.3 Administrators' disbursements

In the brief period in which we have been in office, the following disbursements have been incurred:

| Description | Incurred in current period £ | Paid in current period £ | Total costs outstanding at period end £ |
|---|---------------------------------|-----------------------------|--|
| Statutory advertising | 1,050 (estimated) | Nil | 1,050 (estimated) |
| Joint Administrators' bonds | Nil | Nil | Nil |
| Company searches | Nil | Nil | Nil |
| Postage | Nil | Nil | Nil |
| Category 2 disbursements (see next section) | Nil | Nil | Nil |
| Total | 1,050 (estimated) | Nil | 1,050 (estimated) |

Note Total costs outstanding may include costs incurred in prior periods, but not yet paid At the time of reporting the invoice for the costs of advertising has not been received

15.4 Category 2 disbursements

No disbursements of this nature have been incurred

15.5 Policies regarding use of third parties and disbursement recovery

Details of Smith & Williamson's policies regarding the use of subcontractors and professional advisors and the recovery of disbursements are set out at Appendix V

16. Meeting of creditors

The joint administrators do not believe that the Charity has sufficient property to enable a distribution to be made to unsecured creditors In accordance with P52(1)(b) Sch B1, an initial meeting of the Charity's creditors is, therefore, not being convened

However, the joint administrators are required to hold an initial creditors' meeting if 10% in value of the creditors request it If you wish for a meeting to be held, you will need to notify us in writing in the prescribed form (Form 2.21b, which is annexed to this report) on or before eight business days from the date of sending the proposal to creditors, i.e. no later than 19 September 2016

Creditors may wish to note that if they wish for a meeting to be convened they must deposit with us security for the costs of convening that meeting and we may not act to call the meeting until that security is in place We would estimate the costs of calling the meeting and undertaking the related statutory obligations to be of the order of £5,000 plus VAT

Creditors considering whether to call a meeting may wish to note that the purpose of the meeting is purely to approve or modify the proposals It does not afford creditors the opportunity to question the directors of the Charity

In the absence of any request for a meeting to be held, the proposals will be deemed to be approved The joint administrators will seek approval of their remuneration and disbursements and their discharge from liability from the secured and preferential creditors as appropriate

17. Next report and creditors' rights

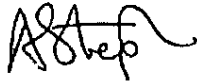
The joint administrators are required to provide a progress report within one month of the end of the first six months of the administration or earlier if the administration has been finalised

From receipt of the first progress report, creditors have rights under IR86 to request further information and to challenge the joint administrators' remuneration and/or expenses incurred In summary

- Within 21 days of the receipt of a progress report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the joint administrators provide further information about their remuneration or expenses which have been itemised in the report
- Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of a progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the joint administrators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the joint administrators, as set out in the report, are excessive

Notwithstanding the above, as referred to in Section 14, we will be providing all creditors with a fees and costs estimate in due course, separate to any progress report

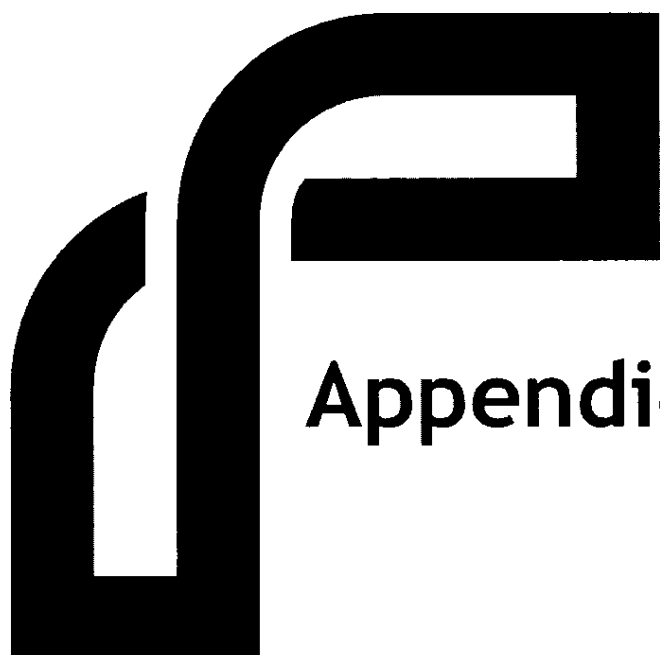
Further information regarding creditors' rights is available on application to the joint administrators

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

Adam Henry Stephens, Finbarr Thomas O'Connell and Andrew Stephen McGill

Joint Administrators

Date 2 September 2016



Appendices

I Statutory information

| | |
|---------------------------|--|
| Name of Entity | 4Children |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005191 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 1789253 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors/Trustees | Joan Hilary Cleary Wendy Karen Fabbro Jonathan Nicholas McLeod Sally Rees Debbie Martine Sorkin Gary John Walker |
| Shareholders | n/a |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

| | |
|---------------------------|--|
| Name of Entity | 4Children (Trading) Limited |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005192 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 2433565 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors | Joan Hilary Cleary Imelda Ann Redmond Gary John Walker |
| Shareholder | 4Children |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

| | |
|---------------------------|--|
| Name of Entity | 4Children (Direct) Limited |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005193 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 5133622 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors | Joan Hilary Cleary Imelda Ann Redmond Gary John Walker |
| Shareholder | 4Children (Trading) Limited |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

| | |
|---------------------------|--|
| Name of Entity | 4Children (Gloucestershire) Limited |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005194 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 8443101 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors | Joan Hilary Cleary Imelda Ann Redmond |
| Shareholder | 4Children (Direct) Limited |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

| | |
|---------------------------|--|
| Name of Entity | 4Children (Plymouth) Limited |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005195 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 9164390 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors | Joan Hilary Cleary Imelda Ann Redmond |
| Shareholder | 4Children (Trading) Limited |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

| | |
|---------------------------|--|
| Name of Entity | 4Children (Worcestershire) Limited |
| Relevant Court | High Court of Justice, Chancery Division, Companies Court |
| Court Reference | 005196 of 2016 |
| Trading Addresses | City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN |
| Registered Office | 25 Moorgate, London, EC2R 6AY (Formerly City Reach, 5 Greenwich View Place, Isle of Dogs, London, E14 9NN) |
| Registered Number | 8856474 |
| Joint Administrators | Adam Henry Stephens, Andrew Stephen McGill and Finbarr Thomas O'Connell all of 25 Moorgate, London, EC2R 6AY (IP No 9748,7931 and 7931) In accordance with P100 (2) Sch B1 1A 86 a statement has been made authorising the Joint Administrators to act jointly and severally |
| Date of Appointment | 31 August 2016 |
| Appointor | Directors |
| Directors | Joan Hilary Cleary Imelda Ann Redmond |
| Shareholder | 4Children (Trading) Limited |
| Secretary (if applicable) | Constantine Alexander Botha |
| EC Regulations | The EC Regulation on Insolvency Proceedings 2000 applies to the administration The proceedings are main proceedings as defined by Article 3 of the Regulation The Charity is based in the United Kingdom |

II Prior professional relationship

Statement of prior professional relationship of Adam Henry Stephens, Finbarr Thomas O'Connell, & Andrew Stephen McGill

Adam Stephens has had a prior professional relationship with the Charity to the extent that Smith & Williamson LLP was instructed by the directors of the Charity on 24 July 2015 to advise on the financial position of the Charity, to provide advice in relation to the options available to the Charity and to identify and approach potential parties who may have had an interest in acquiring the Charity. He was responsible for overseeing and managing the assignment. Neither Finbarr O'Connell or Andrew McGill had any prior involvement.

The costs incurred in the above process will not form costs in the administration estate. Our costs in relation to this work were £25,000 plus VAT and disbursements and paid by the Charity prior to the commencement of the administration.

In addition, one of the Trustees of the Charity (being the parent company of the Charity's group) was previously one of the Trustees of another charity, for which our firm undertook a solvent liquidation.

We confirm that we have fully considered the relevant guide to professional conduct and ethics issued by our professional body and are satisfied that the existence of this prior relationship does not create any conflict of interest or threat to independence for us as office holders.

III Receipts and payments account

Receipts and payments account to 2 September 2016

No receipts have been received into any of the administration estate bank accounts and therefore no accounts are attached. Details of the only asset realised to date ie cash at bank transferred to a client account operated by this firm are provided in the main body of this report. The position can be summarised as follows -

| Assets | £ |
|--|-------------------|
| Funds held in is joint administrators 'Re account' | 327,331.21 |
| Funds held by Russell Cooke | 53,520.00 |
| Total | 380,851.21 |

Notes and further information required by SIP 7

- The joint administrators' remuneration has not yet been approved
- We have not yet sought approval of or drawn any other costs that would require the same approval as our remuneration
- No payments have been made to us from outside the estate
- Details of significant expenses paid are provided in the body of our report
- Details of payments made to sub-contractors are shown in the body of our report
- Information concerning our remuneration and disbursements incurred is provided in the body of the report
- Information concerning the ability to challenge remuneration and expenses of the administration is provided in our report
- All bank accounts are interest bearing
- There are no foreign currency holdings

IV Time analysis for the outstanding pre-appointment time costs

| Classification of work function | Partner | Associate director | Manager & Assistant Manager | Senior Administrator & Administrator | Assistants & support staff | Total hours | Time cost | Average hourly rate |
|--|--------------|--------------------|-----------------------------|--------------------------------------|----------------------------|---------------|------------------|---------------------|
| Pre-Appointment | | | | | | | | |
| Initial meetings | 0 00 | 0 00 | 5 00 | 0 00 | 0 00 | 5 00 | 1,425 00 | 285 00 |
| General advisory work insolvent | 24 50 | 0 00 | 0 00 | 0 00 | 0 00 | 24 50 | 10 658 03 | 435 02 |
| Appointment formalities | 12 00 | 0 00 | 0 00 | 0 00 | 0 00 | 12 00 | 5,217 25 | 434 77 |
| Preparation of pre-appointment documents | 2 80 | 0 00 | 0 75 | 16 05 | 0 00 | 19 60 | 4,641 75 | 236 82 |
| Pre-pack sale of business | 24 30 | 0 00 | 43 75 | 0 00 | 0 00 | 68 05 | 23,041 22 | 338 59 |
| Creditors' (inc EE's) queries | 0 00 | 0 00 | 3 00 | 0 00 | 0 00 | 3 00 | 855 00 | 285 00 |
| Interested parties | 2 20 | 0 00 | 0 00 | 0 00 | 0 00 | 2 20 | 957 00 | 435 00 |
| Job planning | 0 80 | 0 00 | 5 25 | 9 50 | 0 00 | 15 55 | 3,744 25 | 240 79 |
| File and information management | 0 00 | 0 00 | 0 00 | 6 25 | 0 25 | 6 50 | 1,271 25 | 195 58 |
| Asset protection | 0 00 | 0 00 | 0 75 | 0 00 | 0 00 | 0 75 | 213 75 | 285 00 |
| Other | 0 00 | 0 00 | 0 00 | 2 25 | 0 00 | 2 25 | 450 00 | 200 00 |
| Total | 66 60 | 0 00 | 58 50 | 34 05 | 0 25 | 159 40 | 52,474 50 | 329 20 |

Explanation of major work activities undertaken

Details of the works undertaken pre-appointment are set out in the body of this report and the SIP 16 report at Appendix VII. These can be summarised as follows -

- Attending Board Meetings and advising the Trustees on the Charity's financial position,
- Liaising with the EMT in relation to the transfer to AFC and other parties;
- Negotiating with in excess of 30 parties in relation to the proposed transfers,
- Liaising with Russell Cooke in relation to the proposed transfer and contractual documents required to achieve such,
- Liaising with Sanderson Weatherall in relation to the assets values, offers received and strategy to deal with remaining fixtures & fittings,
- Meeting with and ongoing discussions with the QFCH's in relation to the proposed strategy,

V Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are

- Smith & Williamson LLP's policies in relation to
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

Staff allocation and the use of subcontractors

Our 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 and a partner or director or associate director as joint office holders, 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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in the body of this report.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment
- The extent to which we believe that the advisers in question can add value to the assignment

S&WFS

S&WEBC is a pensions consultancy firm which specialises in providing advice to Insolvency Practitioners on their appointment in relation to all aspects of pensions. It is a division of S&WFS, a company associated with Smith & Williamson LLP.

S&WEBC may be engaged to deal with the Charity's pension affairs. Payments to parties in which the joint administrators or their firm have an interest must be disclosed to, and approved by, creditors. Fees for their services are accrued on a time costs basis. Consequently, details of the charge out rates for S&WEBC are provided to creditors.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements 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 postage, 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 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements.

Details of any Category 2 disbursements incurred and/or recovered in the period covered by this report are set out in the body of this report.

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates will also be issued to creditors at the time the basis of the joint administrators' remuneration is approved.

The rates applicable to this appointment are set out below.

| Smith & Williamson LLP Restructuring & Recovery Services Charge out rates as at 1 July 2016 | London office £/hr | Regional offices £/hr |
|---|-----------------------|-----------------------------|
| Partner / Director | 435-485 | 350-375 |
| Associate Director | 370-380 | 295-305 |
| Managers | 235-315 | 190-290 |
| Other professional staff | 150-235 | 120-175 |
| Support & secretarial staff | 85-90 | 60-135 |

Notes

- 1 Time is recorded in units representing 3 minutes or multiples thereof.
- 2 It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
- 3 The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.

| S&WFS Employee Benefits Consultancy | Per hour |
|--|-----------------|
| Charge out rates from 1 July 2016 | £ |
| Director | 225 - 420 |
| Associate Director | 200 - 240 |
| Manager | 185 - 195 |
| Administrator | 70 - 145 |

| Forensics | Per hour |
|--|-----------------|
| Charge out rates from 1 July 2016 | £ |
| Partner/Director | 300-380 |
| Manager | 165-400 |
| Administrator | 80-125 |

VI Schedule of the Charity's creditors

| Name of creditor | Address | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|----------------------------------|---|--------------------|--|---------------------|-----------------------|
| Fashtest Internet Ltd | Discovery House 154 Southgate Street Gloucester | 23.95 | GL1 2EX | | |
| Advanced Network | Longlevers Gloucester | 276.00 | GL1 0HS | | |
| 1st Choice Mini Time Skips Ltd | Broad Town Road Warrington | 115.20 | SM4 7QY | | |
| abbeyfire UK Limited | West Quay Road Warrington | 67.14 | WA2 8UF | | |
| Aberer Bibleal | | 360.00 | | | |
| Accuro (Care Services) | Unit 6, Phoenix House Hastingswood, Harlow | 16,851.08 | CM17 9JT | | |
| Ace Cars (London) Ltd | 503 Roman Road LONDON | 878.33 | | | |
| Act Too Ltd also known as Baled | TOTTING LONDON | 6,735.00 | SW17 8TA | | |
| Jadler Manufacturing Ltd | First Floor Eastgate House Cardiff | 190.79 | CF24 0AB | | |
| A GAXTON & SONS | 135-43 Newport Road Southampton | 55.44 | SO14 3FR | | |
| Arplay RAE Lymham | 127 131 Albert Road South Southampton | 1,500.00 | | | |
| AJB Plumbing | Children Services, Minerva Centr Mundon, Maldon | 65.00 | CM9 6NP | | |
| A Local Service For Local People | Bradford on Avon Taxis Wiltshire | 26.40 | BA15 1DF | | |
| ALL SAINTS CHURCH | 22 DUNDOTAR AVENUE STOCKTON DN TEES | 146.00 | TS16 0AB | | |
| AIS Cabs | 44 Adairial Place Norfolk | 51.00 | PE17 7RG | | |
| A Macann | Salisbury St Essex | 30.00 | BA12 8UB | | |
| Aminda Smith LHS HTP MGS | Knalshaw Essex | 30.00 | CM7 1BP | | |
| Anglian Water # 442 244 790 | 1 Brise Close, Brantree, Bedford | 1,445.05 | MK42 0GG | | |
| Anglia Courier Express | 65 Beausais Square Bedford | 99.53 | CM8 3EU | | |
| Anglia Fire Protection | The Old Shoot Room Wiltshire | 144.00 | CM7 2SF | | |
| Angel Springs Limited | Unit 7 Kestrel Park, Finch Drive Essex | 779.20 | WY10 9LE | | |
| Archant London | Angel House Wolverhampton | 172.45 | | | |
| Ardo Media Ltd | 519 High Road LUDLOW | 94.48 | TA1 1BH | | |
| Arena Security Limited | UNIT 1 TAUNTON | 330.00 | SG6 1HU | | |
| Argos Business Solutions | The old Bank Hertfordshire | 159.92 | MK9 2HW | | |
| The Art Centre | CLL, Auebury Essex | 1,918.00 | CO12 3LU | | |
| ARL | 36 Main Road Haverhill | 38.04 | | | |
| Arrow Business Communications Lt | St George's House Weybridge | 1.12 | KT13 9UX | | |
| Arvon Draccharing | Unit 100 Barnwell | 180.00 | CM1 4LN | | |
| Asco Educational Supplies Ltd | 19 Lockwood Way LEEDS | 2,553.40 | LS11 5TH | | |
| ASDAN Limited | Parkside Lane, Bristol | 149.30 | B55 7HY | | |
| Ashley Cleaning Systems Ltd | Wainbrook House St George | 78.00 | | | |
| Aspirational Education | 4 Langcliffe Avenue Harrrogate | 7,500.00 | HQ2 8JG | | |
| Associated Waste Management Ltd | Barnard Road Bedford | 168.61 | BD4 7DY | | |
| Associated Newspapers Ltd | PO Box 8627 Leicester | 3,895.00 | LE1 8BE | | |
| Aid Training & Operations Ltd | Crusader House, Centurian Way, Wiltshire | 310.00 | BA12 8BT | | |
| Ace Taxis Swaffham | 19 Manor Way Norfolk | 330.00 | PE17 7JR | | |
| Autograph | Catering Income Department Dudley | 432.37 | DT11 9JD | | |
| Avonon Cleaning Systems | 2 Harrell Industrial Estate Bedfordshire | 2,742.09 | LU7 4FF | | |
| Avenue Catering | Briggwater Place Leeds | 275.00 | LS11 5DR | | |
| ATtech | 14 Cooper Drive Estate | 96.36 | CM9 6MT | | |
| SADEN POZELL HOUSE | 65 67 QUEEN'S GATE LONDON | 5,980.00 | SW75J5 | | |
| Barton Pedigree Limited | Vaux Road, Fredon Road Ind Est Northants | 2,732.18 | NH8 4TG | | |
| Bates Webb Braithwaite | 2 & Cannon Street Essex | 811.32 | CM2 0DB | | |
| Beauchamp House Surgery | 17 Baddow Road Essex | 75.00 | | | |
| Bedford Hotel | 183 93 Southampton Row WC1B 4HD | 137.00 | | | |
| Bedford Borough Council | Direct Works Bedford | 1,437.63 | MK41 9RR | | |
| Bedfield C of E Primary and Nu | Windermere Road Wiltshire | 51.94 | BA14 8TE | | |

| Name of Creditor | Address | Details of any security held by creditor | Amount of debt (£) | Date security given | Value of security (£) |
|------------------------------------|--------------------------------|--|--------------------|---------------------|-----------------------|
| | | | | | |
| Bentley Heath Primary School | Widney Close | Bentley Heath | | | |
| Benson Butchers | 42 High Street | Benson | | | |
| Bicknacre Memorial Village Hall | Bicknacre Road | Bicknacre | | | |
| Biffs Waste Services Ltd DD | Coronation Road | Cresses | | | |
| Big Yellow Self Storage Comp | 39A RobJohns Road Off Westway | Chelmsford | | | |
| Birmingham City Council | Revenue and Payments | PO Box 4992 | | | |
| Birmingham Chamber of Commerce | 75 Harborne Road, | Edgbaston, | | | |
| Black Noley Community Associati | Recreation Hall | Black Noley | | | |
| Blake Contractors Ltd | 10 Barcham Road | Southend-on Sea | | | |
| Blount Shuttlers | Unit B 734 London Road | West Thurrock | | | |
| Blue Corners Car Ltd | 15 High Street South | RUSHDEN | | | |
| BlueCrest Cleaning Services Ltd | Operations Building | Red Barn Gate | | | |
| Blue Arrow | 800 The Boulevard | Capability Green | | | |
| Blue Arrow Ltd | 800 The Boulevard | Capability Green | | | |
| BNP Paribas Leasing Solution | North Cross | Basingstoke | | | |
| Brantree District Council | Causeway House | Brantree | | | |
| Bradford On Avon Youth Development | From Road | Bradford On Avon | | | |
| Bradwell-on sea Village Hall | Orchard Cottage | Bradwell-on sea | | | |
| Bratton Pavilion Management Comm | 2 The Picquet | Bratton | | | |
| Brettenham Primary School | Bretton Road | Edmonton | | | |
| Breckland Council | Elizabeth Lane | Walden Lake | | | |
| BT | Business Billing | Gt. Dunmow | | | |
| Bristol City Council | The Council House | College Green | | | |
| British Gas (601964026) | Baillet Road (former 60709403) | Kempston | | | |
| British Gas (601964026) | The Coach Station | Unit 4/5 Bortings Industrial | | | |
| British Gas (601964026) | Communications for Business | Stonhill Green | | | |
| British Gas (600750138) | A3885449 | PO Box no 754 | | | |
| British Gas (600040850) | A3827861 | Wyne Rd | | | |
| British Gas (601964078) | Bottley Road | Weyern Technology College | | | |
| Brighter Opportunities for | Supported Play | BOSP, Union House | | | |
| BT | | | | | |
| British Gas (A427039) | PO BOX 234 | Camberley | | | |
| British Gas (600603176) | A4135149 | Frome Rd, | | | |
| British Gas (602204190) | Hundet Hall Road | City & Holbeck Childrens Centre | | | |
| BT One Bill | | | | | |
| Budget Pest control | 22 Grosvenor Drive | Hornchurch | | | |
| Burridge Village Hall Community | 215 Boleley Road | Burridge | | | |
| BUSESALE Ltd V/a Croft Coach | Croft Coach Travel | Unit 2 Crofton Road | | | |
| BTTSYZ E Learning | PO Box 5092 | Brighton | | | |
| C3 Imaging no limits | 81 B4 Scoreby Street | LONDON | | | |
| Cable Travel | 11 Westington Avenue | Wiltshire | | | |
| Calor Gas Limited | Athena Drive | Tachbrook Park | | | |
| Cambridge Education Islington | Finance Department | 1st Floor | | | |
| Cambridge Audio Visual | Unit B | 299 High Street | | | |
| Cambridge Avenue Medical Centre | Cambridge Avenue | Bottesford, | | | |
| Cannon | Norrogate house | Norrogate | | | |
| Capita Business Services Ltd | 2nd Floor | Dean Bradley House | | | |
| Capitol UK Ltd | The Malling Business Centre | 112 Malling Street | | | |
| Cassie Hardy | | | | | |

| Name of Creditor | Address | Details of any security held by creditor | | | Date security given | Value of security (£) |
|----------------------------------|----------------------------------|--|----------------------------|------------|---------------------|-----------------------|
| | | Amount of debt (£) | COI ROW | Co-Chester | | |
| Catch 22 | Finance Department | Roseberry House | 71 72 Roseberry House | Co-Chester | | 500.00 |
| Cleveland Copies Ltd | Deplford Road | Gateshead | Tyne & Wear | NE8 3J2 | | 221.43 |
| GCT Venues | Thames Quay | 193 Marsh Wall | London | E14 9SG | | 3,732.00 |
| Central Quay | Primary Care Centre | Long Road | Canvey Island | Essex | | 15.00 |
| Central Hall Westminster Ltd | Storey's Gate | Westminster | London | SW1H 9HH | | 3,545.34 |
| Supreme Services | Woodthorpe House | Clapgate line | Birmingham | B632 3BU | | 216.40 |
| Chelmsford Borough Council | Chik Center | Duke Street | Chelmsford | CM1 1LE | | 1,701.77 |
| Cheltenham Mobile Creche Service | 52 Kipling Road | Cheltenham | Gloucester | GL51 7DH | | 1,463.67 |
| Childways | The White House | Hall Green | Gilling | NP22 5UU | | 8,777.50 |
| Chubb Fire Ltd | PO Box 12066 | Marathon House | ABERDEEN | ST4 1HH | | 172.87 |
| Church House Conference Centre | Deans Yard | | LONDON | | | 2,802.00 |
| Church of our Saviour | Ashton Place | Chelmsford | Chelmsford | | | 800.00 |
| GCT Group (Maya) Ltd | Blackrock Business Park | Caryfort Avenue | BLACKROCK | Co Dublin | CM6 2AG | 41.71 |
| City Clean | 67 69 Richardson Street | Walbersed | Tyne & Wear | NE28 7PS | | 148.80 |
| City Link | Business Support Centre | Bailey Castle Trading Estate | Lyncastle Road | Warrington | W44 45N | 345.65 |
| City College Norwich | Ipwich Road, | Norwich | | NR2 2LJ | | 690.00 |
| Clarks Systems UK Ltd | Building 3, Chalfont Park | Gerrards Cross | | SL9 0DZ | | 178.80 |
| CML Service College | 25 Queen Anne's Gate | St James Park | London | SW1H 9BU | | 1,080.00 |
| Cleaning Force UK | | | | | | 180.00 |
| Cleanrite | 109 Maldon Road | Burnham-on-Crouch | Essex | CM0 8DQ | | 288.00 |
| Class Office Equipment Ltd | | | | | | 129.70 |
| CAR Cleaning Services | 45 Aldersbrook Drive | Kingston upon Thames | Surrey | KT2 5TZ | | 60.00 |
| Com Street Community Builders | 108 Stamford Street | South Bank | London | SE1 9NH | | 3,712.50 |
| Companies House | Crown Way | Robertsbridge | East Sussex | CAR10FF | | 13.00 |
| Community Playthings | Dorwell | | | | | 547.68 |
| Community Childcare Centres | Shiels Tiplon | | | | | 3,429.00 |
| The Consortium | | | | | | 2,947.15 |
| Contact a family | 209 211 City Road | London | EC1V 1JN | | | 21,625.00 |
| Cothorne Birmingham Hotel | Paradise Circus | | BERMINGHAM | KT14 6LF | | 7,025.20 |
| Corona Energy(Radiant 20402429) | (20402429) | Edward Hyde Building | Walsford | WD17 1JW | | 390.42 |
| Cosy | 11 EMPIRE BUSINESS PARK | PARCEL TERRACE | DERBY | DE11LY | | 1,143.57 |
| Cost Cutters | Unit 22a Cobbett Road | Zone 1 Burnwood Business Park | Burnwood | WS7 3CL | | 53.91 |
| CPPIA | Treasurer & Membership secretary | 40 Queenswood Avenue | Hutton | CA13 1HU | | 40.00 |
| Dend Cropps | 7A Kibson Terrace | Clapham | Brentwood, Essex | SW8 2BR | | 33.80 |
| Craftpacks Educational Supplies | Unit C3 Ans Park | Fort Fareham Industrial Estate | Pareham | PO14 1FD | | 39.78 |
| The Creation Station | | | | | | 80.00 |
| Criminal Records Agency | Cavendish House Lakspur Court | Staffordshire Technology Park | Stafford Staffordshire | ST18 0FX | | 1,514.00 |
| Cross Roads Care | Brentwood Barlind & District, | 2nd Floor, 51 Tallon Road | Hutton | CA13 1TG | | 2,175.00 |
| Custom Group Ltd | Unit 8, The Ropewalk | Ilkeston, | Derbyshire | DE7 9HX | | 246.95 |
| Cyclescheme Ltd | PO Box 3809 | Bath | | BA1 1WX | | 407.00 |
| DEG Educational Ltd | 2A Victoria Court | Colliers Way | Claydon West, Huddersfield | HDB 9TR | | 489.48 |
| Deewood | harrison Place | Whaby Road | Lincoln | LN6 3DG | | 5.37 |
| Dartus Knight Equipment | 20 Ravenet Court | Ravenet Street | London | SW11 5HE | | 550.00 |
| Datashredders Limited | 17 Eywende Road | March | Cambs | CA1 1LN | | 51.41 |
| Devin Hawkins Caterer | 24 Linc Avenue | Northampton | | NN3 2HB | | 140.40 |
| Devides venues | Town Hall | St John's Street | Derwens | SH10 1BN | | 1,080.00 |
| Devine@District Opportunity Cen | Belle Vue Road | Derwens | Wiltshire | SN10 2AJ | | 700.00 |
| DHL Express | 178 182 Great South West Road | Hounslow | Middlesex | TW4 6JS | | 9.25 |
| D Chinters | 50 Hunter House Road | Hunters Bar | Sheffield | S11 8TW | | 600.00 |

| Name of Creditor | Address | Conference C/O Creative Realist | Unit 17 Mold Business Park | Mold | CH7 1XP | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|----------------------------------|-----------------------------------|---------------------------------|------------------------------------|-----------------------|-----------------|--------------------|--|---------------------|-----------------------|
| Directors of Adass | National Children & Adult Service | Conference C/O Creative Realist | Unit 17 Mold Business Park | Mold | CH7 1XP | 427 50 | | | |
| Doubltree by Hilton Bristol Cte | Redcliffe Way | Bristol | | | BS1 6NJ | 1 022 50 | | | |
| D R Fields Plumbing & Heating | 11 Francis Court | Silver End | Witham | Essex | CM8 3QW | 84 00 | | | |
| Drs Brian and Partners | Skilney House Strutt Close | Herfield Peverel | Chelmsford Essex | | CM3 2HB | 500 00 | | | |
| Duchy of Cornwall | The Old Rectory | Newton St Loe | | Bath | BA2 9BU | 84 00 | | | |
| DUI Pre plc | THE YO TEC CENTRE | HAMBRIDGE LANE | NEWBURY | BERKSHIRE | RG14 5TH | 207 62 | | | |
| Du Pre PLC | Business Communications | The Yo Tec Centre | Hambridge Lane Newberry | Berkshire | RG14 5TH | 85 58 | | | |
| DW Carpentry | Tydehall Bungalow | Heath Road | Ransden Heath | CM11 1HR | | 1,888 50 | | | |
| Eagle Hoburne Security Services | 4 Cranleigh Road | Southbourne | Bournemouth | Dorset | BH6 5JG | 205 64 | | | |
| Early Years | Hammond Way | Thowbridge | Wiltshire | BA14 8BP | | 7,444 22 | | | |
| Early Learning Con (Helen M) | Laurel House | 55 Corporation street | Stafford | | ST16 3LT | 835 50 | | | |
| Early Learning (ETPS) | St Georges Terrace | | | | | 6 500 00 | | | |
| Early Years Resources | Unit 9 The Furrows | Martin Park Estate | Off Barton Dock Road | Stretford, Manchester | M32 0SZ | 55 13 | | | |
| Eastbourne Centre | GRAND PARADE EASTBORNE | EAST SUSSEX | | | BN12 4DN | 1 400 00 | | | |
| Eastleigh Borough Council | Revenue and Benefits Service Uni | Civic Offices, Leigh Road | Eastleigh | Hampshire | SO50 9YN | 183 90 | | | |
| East Of England Pest Control Ltd | 2 Gable Cottages | Maragretting Road | Writtle | Chelmsford | CM1 3PN | 65 00 | | | |
| Edith Bortwick School | Fennies Road | Church Street | Bocking | Brantree | CM7 5LA | 5,333 33 | | | |
| ERR Garden Services | 5 Cavendish Gardens | Brantree | Essex | | CM7 8UB | 90 00 | | | |
| Elephant & Castle Child Care Cen | Dunham Road | Sporle, Kings Lynn | Norfolk | | PE32 2DD | 273 15 | | | |
| Elm Church Brantree | | | | | | 360 00 | | | |
| Early Links Ltd | 3 Squirrels Chase | Orsett | | Essex | RM16 3JD | 1,900 80 | | | |
| Emp Communications | SSC Sales Ledger | Wentworth House | Wentworth Street Peterborough | | CB1 0SL | 1,200 00 | | | |
| Enham | Mount Industries Unit3, | Barton Park Industrial Estate, | Chickenhall Lane, Eastleigh, Hants | CAMBRIDGE | SO30 6RR | 210 29 | | | |
| Enterprise | Eastlands Court | Wade Road, Sawingstone | Hampshire | | RG24 8PL | 18,463 87 | | | |
| EDM Energy (0146 1824 9580) | Westwood way, | Westwood business park | Coventry | | CV4 8LG | 69 64 | | | |
| Epping Forest District Council | Civic Centre | High Street | Essex | | CM16 4BZ | 3,270 00 | | | |
| ESPO Eastern Shires Purchasing | Barnside Way | Grove Park | Enderby | Leicester | LE19 1ES | 579 94 | | | |
| Essex County Council | Shared Services PO Box 4 | County Hall | Chelmsford | Essex | CM1 1JZ | 6,394 50 | | | |
| Evergreen | Secure Shredding - Recycling | 112 Burcott Rd. Ayrmouth | Bristol | | BS11 8AF | 144 00 | | | |
| Face n Grace Beauty | 48 Cheriton Road | Gosport | Hants | | PO12 3RQ | 85 00 | | | |
| Fahima Rahman | | | | | | 57 00 | | | |
| Family Groups Bedford | Raleigh Centre | Amphill Road | Bedford | Bedfordshire | MK42 9HE | 1,350 00 | | | |
| Fareham Borough Council | Department of Finance and Resour | Civic Offices | Civic Way | Fareham | PO16 7AZ | 7 992 32 | | | |
| Fareham & Gosport Family Aid | C/O Community Action Fareham | 183 West Street | Hampshire | | PO16 0EF | 1 228 50 | | | |
| Fatherhood Institute | Chilly Business | Suite 37-40 | Cherry Orchard North | Kembrey Park | SN2 8JH Swindon | 1,250 00 | | | |
| Fisher Education Consultants | 91 | Gilbert Way | Canterbury | | CT1 3NB | 618 78 | | | |
| Federation of Burstedon | Inhart and Burstedon Junior Scho | Long Lane Burstedon | Southampton | | SO31 8BZ | 400 00 | | | |
| Firebird Events Ltd | Unit 3 | Nimbus Business Park | Hercules Way, Farnborough | Hampshire | SY3 0BW | 43 79 | | | |
| First Catering | PO Box 14508 | Tamworth | Staffs | | B77 9GF | 38 78 | | | |
| Fitzmaurice Primary School | Frome Road | Bradford on Avon | | | BA15 1LE | 232 80 | | | |
| Fleet MPS | 107 Fleet Street | London | | | EC4A 2AB | 4,562 43 | | | |
| Fluid Branding Ltd | Trewhick | Brumel Business Park | St Austell | Cornwal | PL25 4TJ | 684 00 | | | |
| Fleacefield Primary School | Bretterham Road, | Edmonton | Derford | London | N18 2ES | 490 00 | | | |
| FrancisYP Postalis | 74 Questor | Powdermill Lane | | Kent | DA1 1EF | 1,800 00 | | | |
| Freestyle Communications | Unit BA Beehive Lane Works | CHELMSFORD | | Essex | CM2 9JY | 150 00 | | | |
| Friends House(London)Hospit Ltd | Custom No M008822 | 173, Euston Road, | | London | NW1 2BJ | 2,262 50 | | | |
| Furniture@Work | 333 Bath Street | Glasgow | | | | 5 64 | | | |
| Garforth Children's Centre | c/o Garforth Academy | Edgett Lane | Garforth | | LS25 1JL | 55 00 | | | |
| AA Landscapes | 4 Ponthaugh | Tyne & Water | | | NE21 6LT | 2,525 00 | | | |



| Name of Creditor | Address | Details of any security held by creditor | | | Amount of debt (£) | Date security given | Value of security (£) |
|----------------------------------|---------------------------------------|--|-----------------|-----------|--------------------|---------------------|-----------------------|
| | | | | | | | |
| Gateshead Council | Finance and ICT CMC Centre | regent Street | | GATESHEAD | | | |
| General Business Holdings Ltd | Unit 2, The Industrial Estate | William Road | Chelmsford | M17 1EH | 50.00 | | |
| Grand Connaught Rooms | 61 65 | Great Queen Street | Exeter | CA13 3AW | 95.48 | | |
| GES | Alexander House Thame Road | | | WC2B 5DA | 13 618.00 | | |
| General Environment Services Ltd | Alexander House | Haddenham Bucks | | HP17 8BZ | 230.40 | | |
| GEZE UK Ltd | Blenheim Way | Thames Road | Haddenham | HP17 8BZ | 151.60 | | |
| Griffing UK | 17 19 Buckingham Palace Road | Fradley Park | Lichfield | WS13 8SY | 153.75 | | |
| Glenwood School | Rushbottom Lane | Benfleet | Essex | SW1W 0PT | 706.92 | | |
| Gorpebs Healthcare | No 1 Swift Way, Bower Hill Ind Estate | Melksham | | SS7 4LW | 11 333.32 | | |
| Grantlans Ltd | Graphic's House | Charnley Road | Blackpool | SN12 6GX | 1 896.53 | | |
| Graphic Office Supplies | 244 Poplar High Street, | London | | PT1 4PE | 7,800.00 | | |
| Grays Thurrock Team Ministry | Grays Parish Office | The Church Hall | West Street | E14 0BB | 543.55 | | |
| Graham Decorators | 2 Ash Grove, | Kirkcubrighton Yarn, | | RM17 4JH | 2,237.50 | | |
| Green Recycling | Quarystone Industrial Park | Bates Road | dunmow | TS15 9NQ | 348.00 | | |
| Greenworks Solutions Ltd | Unit 1 Warsop Trading Estate | Haver Road | Edenbridge | CM9 5FA | 322.63 | | |
| Growing Places | 3 Woodbury Court, West Street, | Bene regis, Wareham, | | TN8 5LD | 90.60 | | |
| Guarantee Safe Company Ltd | Guardian24 | Bluechip Technologies Ltd | Dorset | BH20 7HJ | 9,472.56 | | |
| Hampshire County Council | The Castle | Winchester | Belfast | BT3 9LF | 107.22 | | |
| Hampshire Mobile Creche | 12 Stainer Way | Hedge End | Hampshire | PO15 4L | 1,574.07 | | |
| Hartree Council | Revenues and Benefits, Income De | | Southampton | SO30 2XF | 310.00 | | |
| Haven Power Limited | Drax Power Station | Selby | HARLOW | CM1 1PE | 21,666.00 | | |
| Hays Specialist Recruitment Ltd | Hays House | St George's Square | North Yorkshire | YO8 8PH | 1,775.50 | | |
| Haymarket Publishing Service Ltd | Teddington Studios | Broom Road | New Malden | KT3 4LQ | 853.85 | | |
| Hedge End Town Council | 2000 Centre | St Johns Road | Teddington | TW11 9BE | 2,450.00 | | |
| Hedge End Methodist Church | 41 Upper Northam Road | Hedge End | | | 535.50 | | |
| Helen Moyet | | | Hedge End | SO30 4AF | 30.97 | | |
| Hepscott Water Systems | Hepscott House | Coopers Lane | Southampton | SO30 4EA | 390.00 | | |
| Hertfordshire County Council | SERCO cashiers | PO Box | | | 335.50 | | |
| Hertfordshire Supplies | SERCO -cashiers | P O Box 256 | Northumberland | NE1 6JT | 224.02 | | |
| Hills Waste Solution Ltd | Alexbury Court | High Street | HERTFORD | SG13 9BE | 300.68 | | |
| Hilldene Community Association | Hilldene Centre | 68 High Street | HERTS | SG13 9BE | 497.79 | | |
| Hine and Community account | | | Wiltshire | SN8 1AA | 165.17 | | |
| Holiday Inn Regents Park | Carburton Street | | Southampton | SO30 3DU | 129.32 | | |
| Holt Village Hall | Mrs J Hopkins | 11, Great Park, | | | 1,018.36 | | |
| Holts Farnborough Branch | | | LONDON | RH6 7DQ | 1,707.13 | | |
| Home Truths Ltd | | | Wiltshire | BA14 5QP | 88.00 | | |
| Home James Taxis | 5 Folly Lane North | Farnham | | | 1,165.00 | | |
| Hound Parish Council | The Parish Office | 22 Station Road | Surrey | GU9 0HU | 45.00 | | |
| House of Commons | Accounts Receivable | Department of Resources | Southampton | SO31 5AF | 287.00 | | |
| HSCB (PD) | | | LONDON | ME3 5BN | 411.12 | | |
| HC Slingby PLC | Otley Road | Baldon | | | 3,318.57 | | |
| The Hub Hazell | 318 Ycarage Road | Kings Heath | | | 202.62 | | |
| LA 1 M UK Chapter | Unit 10 Marlborough Business Cen | 96 George Lane | Shipley | BD17 7LW | 64.32 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | Birmingham | B14 7NH | 86.07 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | South Woodford | E18 1AD | 45.00 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | West Yorkshire | WF16 0BN | 300.00 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | Norfolk | PE27 7BB | 53.55 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | | | 805.93 | | |
| LA 1 M UK Chapter | Unit 20 Flush Mills | Westgate | | | 540.00 | | |

| Name of Creditor | Address | Details of any security held by creditor | | | Date security given | Value of security (£) |
|----------------------------------|----------------------------------|--|----------------------|----------|---------------------|-----------------------|
| | | Amount of debt (£) | | | | |
| Initial Washroom Solutions | PO Box 4975 | Dudley | | DY1 9FA | 203.14 | |
| InterAct (Chelmsford) Ltd | Moulsham Mill | Parkway | Chelmsford, Essex | CM2 7PX | 16,114.30 | |
| Investec Asset Finance PLC | Reading International Business | Park Reading, Berkshire | | RG2 6AA | 18,018.34 | |
| ITG Instructor Training Ltd | Suite 4B | 572 Ipswich Road | Colchester | CO4 9HB | 968.40 | |
| Jack Joyce | 84 Grove Road | Mitcham | London | CR4 1SB | 300.00 | |
| Linda Janson | 12 Stephen Court | Victoria Drive | Wimbledon | SW19 6BD | 330.95 | |
| Jays Animal Encounters | Cardbury Bank House | Piercebridge | Co Durham | DL2 3SL | 175.00 | |
| Jemma Galda | | Loughborough | | | 61.20 | |
| JHR Educational/Playground Basic | 9 Prince William Road | | Leicestershire | LE11 5DU | 274.80 | |
| JobSite UK (This is Essex Jobs) | Langstone Technology Park | Langstone Road | Havant | PO9 1SA | 4,000.00 | |
| Job Ladder Ltd | Victoria Hall | Victoria Road | Kingston Upon Thames | KT1 3DW | 1,580.00 | |
| Jolly Babies Music with Mummy a | 81 Broadleaves Park | Devizes | | SN10 5JG | 45.00 | |
| J S Brown Cake II Special | 9 Robin Close, Ingleby | Barwick, Stockton-on Tees | | TS17 0TD | 160.00 | |
| JT Data and Web | | | | | 437.50 | |
| Julie Roggs | 30 Highbury Park | Warminster | Wiltshire | BA12 9JF | 1,298.00 | |
| Kanga Crew | Kingston House | Northampton Road | Newport Pagnell | MK16 8NJ | 585.40 | |
| Katrice Horsley | Flat 2, Springfield Road | Kings Heath Birmingham | | B14 7JU | 440.40 | |
| Kathryn Cornish | Oak Meadow Childrens Centre | Tewkesbury Ave | Fareham | PO15 4LL | 159.35 | |
| K C B Services commercial and d | KCB Electrical Services | 1 Murray Way | Wickford | SS12 9SB | 150.00 | |
| Katech Consultants Limited | 44 Kingston Avenue | Brentwood | Essex | CM15 9HA | 1,629.60 | |
| Ruth Kennedy | 6 Westward View | Waterloo | Liverpool | L22 6BB | 560.00 | |
| Kenington & Chelsea | Hornton Street | London | | W8 7NX | 1,875.00 | |
| Kerr & Noble | | | | | 51.43 | |
| Key Resource Ltd | 1 Salcombe Grove | Swindon | | SN3 1ER | 7,751.00 | |
| Kings Park Primary School | Melksham | Wiltshire | SN12 7ED | | 40.67 | |
| Kings House Conference Centre | Kings Church | Sidney Street | Manchester | M1 7HB | 118.80 | |
| Kingdom Security Ltd | 12 Progress Park | Ribocoon Way | Luton | LU4 9UU | 10,638.48 | |
| KI (UK) Ltd | 7 Canon Harriett Court | Woburn Mill, | Malton Keynes | MK12 5NF | 172.46 | |
| Knowsley Council | Borough Treasurer | Municipal Buildings | Kirkby | WC1R 4EH | 6,995.14 | |
| Konika Minolta Business Solution | Miles Gray Road | Baldon | Essex | SS14 3AR | 1,012.28 | |
| Lance Publishing Ltd | Accounts Office | 1st Floor Talby House | Kettering | NN16 8HL | 60.00 | |
| Leaping Frogs Kindergarten | The Chapel | Boar Street | Wiltshire | BA12 6DD | 180.00 | |
| Leanne Buckfield | | | | | 8.45 | |
| Leeds City Council | Revenues and Benefits | PO Box 60 | LEEDS | LS2 8UR | 12,143.12 | |
| Lisa Leonard | 69 Trafalgar Road | downham Mkt, | London | PE38 9RT | 24.00 | |
| Lincolnshire County Council | Education Psychology | Psychology Services | PO Box 524 | LN1 1GJ | 283.95 | |
| The Little Zoo | | | | | 100.00 | |
| Little Discoverers | West Norfolk School for Parents | C/O Alve Lynnsport Greenpark | Norfolk | PE30 2NB | 250.00 | |
| Liverpool City Council | Childrens Centre Team | Municipal Buildings | Liverpool | L2 2DH | 289.50 | |
| LBL Cleaning Services Ltd | Lakelish House | 181 Rectory Avenue | Essex | SS4 3TB | 3,770.15 | |
| Local Government Association | Layden House | 76-86 Turnmill Street | LONDON | CO4 9HB | 156.00 | |
| Lombard Technology Services | Lombard House The Waterfront | Elstree Road | Herts | WD6 3BS | 11,023.67 | |
| London Borough of Enfield | CACEY De Bohun School | Green Road | London | N14 4AD | 740.75 | |
| Long Ridings Primary school | Long Ridings Avenue | Hutton | | CM13 1DU | 180.00 | |
| Longmeads House Writtle | Longmeads House | Redwood Drive | Writtle | CM1 3LY | 185.50 | |
| LondonTech Training | 16 Hoxton Square (Training Local | 78 Phillip Street | London | N1 5RT | 354.00 | |
| Longdown activity farm | Deer/leap Lane, Ashurst, | Near Southampton | Hampshire | SO40 7BH | 171.50 | |
| MA Business & Leisure | JESSES FARM | SHOW HILL | WILTSHIRE | SP35HN | 10,900.60 | |

| Name of Creditor | Address | Details of any security held by creditor | | Date security given | Value of security (£) |
|----------------------------------|--------------------------------|--|----------------------------------|---------------------|-----------------------|
| | | Amount of debt (£) | | | |
| MA Education | St Jude's Church | Dulwich Road | Herne Hill | | |
| Mainstream Digital Ltd | Mainstream House | Clencester Business Park, Love | GLoucestershire | | |
| Maldon District Council | Princes Road | Maldon Essex | CM9 5DN | | |
| Maldon United Reformed Church | | | | | |
| Maldon & Essex Lifesaving Swim C | 31 Fernlea Road | Burnham on Crouch | Essex | | |
| Marks Farm Community Center | Dunstable Drive | Braintree | Essex | | |
| Markes Field School | School Road | Elstead Market | Essex | | |
| Matts cabs | Bridleway house | Shouldham lane | Norfolk | | |
| Maxwell Winward LLP | Courts B Co 440 The Strand, | London | | | |
| Marlon McCanbridge | 19 Cheston Place | Trowbridge | Wiltshire | | |
| Neil McClements | | | | | |
| Seely McKinstry | 43 Robesty Avenue | Crouch End | London | | |
| Minster Cleaning Services Southa | Southampton | Unit 2 Calcot Mount, | Calcot Lane, Curdridge, | | |
| Media Control (Europe) Ltd | Careless Park | Exetersall Road | Kings Norton | | |
| Merriss | Cullen Mill | 49 Braintree Road | Witham | | |
| Methwold Nursery School | 39 Stoke Road | Methwold | Norfolk | | |
| Metro Coaches (UK) Ltd | Unit 811 | Lustrum Industrial Estate | Ascot Drive | | |
| Methwold Parish Council | C/O 5 WHITE PLDT ROAD | METHWOLD HYTHE THETFORD | THETFORD NORFOLK | | |
| Michael Page Limited | Accounts Department | 8 Bath Road | Slough | | |
| Michaela Marthode | 30 Littleble Street | Kempston | Beds | | |
| Microsoft | | | | | |
| Middleborough Council | P/O Box 2 | Rede House | 69 71 Corporation Road | | |
| Millfield Arts Centre | Silver Street | Edmonton | London | | |
| Millennium Catering | 6 Vickers Close | Durleigh | Bridgwater | | |
| Misley Norman KC | Furze Hill Village Hall | Shrublands Road | Mabley | | |
| Mile Security Limited | 15 Shenley Pavilions | Chalkdell drive, | Shenley Wood | | |
| MOD Digby | | | | | |
| Monumental Post Ltd | 71 Gladstone Road | Watford, Herits | | | |
| Morgan Law | 4 Floor Clareville House | 26-27 Oxendon Street | London | | |
| The Mount Pleasant Centre Ltd | 1 A Mount Pleasant | Bradford on Avon | | | |
| Moutham Lodge Methodist Church | Live Walk | Chelmsford | Essex | | |
| Mount Industries | Unit 3 | Barton Park Industrial Estate | Cheltenham Lane | | |
| Mr Bee's Family Centre | 3 5 Hamburg Way | King's Lynn Norfolk | | | |
| Mu Enterprise Limited | Mary Summer House | 24 Tutton Street | London | | |
| Music With Mummy | 39 Woodland Road | Patney | Wlts | | |
| Mary Ward House | | | | | |
| Maze8 Recruitment | Maze 8 Solutions Ltd | Suite 8 Mirfield Business Centr | 114 Huddersfield Road, Mirfield | | |
| Moulsham Mill | Moulsham Mill | Parway | Chelmsford | | |
| NetXtra Ltd | The Old Foundry | Hall Street | Long Melford | | |
| Neitums Ltd | Marybone Business Centre | 93 95 Gloucester Place | | | |
| Neville Lovett Community School | Headteacher Nadine Powrie | St Anne's Grove Fareham, | Hampshire | | |
| Newquest (London) Ltd | Observer House | Carlton Court | Carlton Way Watford Business Par | | |
| Newspaper Licensing Agency | Wellington Gate | Church Road | Tunbridge Wells | | |
| Newquest Media Group/ACC Depart | | South Wales Argus | Newport South Wales | | |
| Speech and Language Therapy | Colchester Primary Care Center | Tinnet Road | Essex | | |
| Horse Comm Services | 280 Filers Lane | Norwich | | | |
| Amy Nolan | 14 Andover Road | | | | |
| Northumbria University | Finance Director | 3 Elbow Terrace | NEWCASTLE UPON TYNE | | |
| North East Essex | Speech and Language Department | Colchester Primary Care Center | Colchester | | |

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|----------------------------------|--------------------------------|----------------------------------|---------------------------------|--|----------|---------------------|-----------------------|
| | | | | | | | |
| MA Education | St. Jude's Church | Dalwick Road | Herne Hill | London | SE24 8PB | 1,920.00 | |
| Mainstream Digital Ltd | Mainstream Business House | Cremencester Business Park, Love | GLoucestershire | | GL7 1XD | 1,543.90 | |
| Maldon District Council | Princes Road | Maldon Essex | CA9 5DN | | | 50.00 | |
| Maldon United Reformed Church | | | | | | 80.00 | |
| Maldon & Essex Lifesaving Swim C | | Burnham on Crouch | Essex | | CW0 8EX | 80.00 | |
| Mark's Farm Community Center | 31 Ferriole Road | | | | | 27.00 | |
| Market Field School | Dunstable Drive | Brantree | Essex | | CM7 3LT | 3,166.67 | |
| Matts cabs | School Road | Elmstead Market | Colchester | | ESSEX | 360.00 | |
| Maxwell Wharfedale LLP | Bridleway house | Shouldham Lane | Swaffham | | PE37 7BH | 3,089.02 | |
| Marion McCambridge | Coutts & Co, 440, The Strand | London | | | WC2R 0QS | 164.00 | |
| Neil McClements | 19 Chepstow Place | Trowbridge | Wiltshire | | BA14 9TA | 97.00 | |
| Enghin McKinstry | 43 Robesley Avenue | Crouch End | London | | N8 8NS | 1,500.00 | |
| Master Cleaning Services Southa | Southampton | Unit 2 Calcut Mount | Calcut Lane, Curdridge | Southampton | SO322BN | 155.40 | |
| Media Control (Europe) Ltd | Caresby Park | Essex | Kings Norton | Birmingham | B38 8SE | 318.00 | |
| Meritas | Cullen Mill | 49 Brantree Road | Witham | Essex | CM8 2DD | 386.00 | |
| Methwold Nursery School | 39 Stoke Road | Methwold | Norfolk | | IP26 4PE | 857.00 | |
| Metro Coaches (UK) Ltd | Unit 8(1) | Lustrum Industrial Estate | Acot Drive | Stockton on Tees | TS18 2QQ | 110.00 | |
| Methwold Parish Council | C/O 5 WHITE PLOT ROAD | THETFORD | NORFOLK | | IP26 4QP | 92.00 | |
| Michael Page Limited | Accounts Department | 8 Bath Road | Slough | BERKSHIRE | E4 9NX | 2,415.00 | |
| Michela Martindale | 30 Littledeale Street | Kempston | Bees | | MK42 8PH | 51.00 | |
| Microsoft | | | | | | 18.46 | |
| Middlesbrough Council | PO Box 2 | Rede House | 69 71 Corporation Road | Middlesbrough | TS1 1LY | 1,700.75 | |
| Millfield Arts Centre | Silver Street | Edmonton | London | | N18 1PJ | 235.00 | |
| Milennium Catering | 6 Vickery Close | Durleigh | Bridgewater | Somerset | TA6 7JU | 60.00 | |
| Mistley Norman KC | Furze Hill Village Hall | Mistley | WANNINGTREE | | CO11 1HS | 6,186.67 | |
| Mile Security Limited | 15 Shenley Gardens, | Chalkwell drive | Shenley Wood, | Milton Keynes | MK5 6LB | 71.40 | |
| MOD Digby | | | | | | 170.00 | |
| Monumental Post Ltd | 71 Gladstone Road | Welford Herts | | | WD17 2BA | 240.00 | |
| Morgan Law | 4 Floor Clareville House | 26 27 Oxendon Street | London | | SW14 8AG | 67.50 | |
| The Mount Pleasant Centre Ltd | 1 A Mount Pleasant | Bradford on Avon | | | BA15 1SJ | 420.00 | |
| Moulsham Lodge Methodist Church | Lime Walk | Chelmsford | Essex | | CM2 9NJ | 150.00 | |
| Mount Industries | Unit 3 | Barton Park Industrial Estate | Chickenhall Lane | Exeter | EX2 2ND | 210.29 | |
| Mr Bee's Family Centre | 35 S. Humberg Way | King's Lynn Norfolk | | | PE30 2ND | 361.00 | |
| MU Enterprise Limited | Mary Summer House | 24 Tulton Street | Wills | London | SW1P 3RB | 835.00 | |
| Muse With Mummy | 39 Woodland Road | Panney | | | SN10 3RD | 30.00 | |
| Mary Ward House | | | | | | 8,662.00 | |
| Maze8 Recruitment | Maze 8 Solutions Ltd | Suite 8, Welford Business Centr | 114 Huddersfield Road, Welford | West Yorkshire | WF14 8AG | 10,419.92 | |
| Moulsham Mill | Moulsham Mill | Parkway | Chelmsford | Essex | CM2 7PX | 78.00 | |
| NetExtra Ltd | The Old Foundry | Hall Street | Long Melford | SUFFOLK | B2 4JQ | 1,380.00 | |
| Netnurs Ltd | Marylebone Business Centre | 93-95 Gloucester Place | Hampshire | | W1U 6UQ | 1,250.00 | |
| Netville Lovett Community School | Headteacher Nadine Powrie | St Anne's Grove, Fareham, | | | PO14 1JJ | 91.50 | |
| Newsquest (London) Ltd | Observer Gate | Church Court | Cuxton Way Welford Business Par | WATFORD | HA11 3FF | 1,998.00 | |
| Newsquest Licensing Agency | Wellington House | Church Road | Tunbridge Wells | Kent | | 227.24 | |
| Newsquest Media Group plc Depart | | South Wales Argus | Newport South Wales | | NP20 3QN | 1,046.00 | |
| Speech and Language Therapy | Colchester Primary Care Center | Turner Road | Colchester | Essex | CO4 5JR | 40.00 | |
| Nurse Cammi Services | 280 Fifers Lane | Norwich | | | NR6 6EQ | 637.80 | |
| Any Nolan | 14 Andover Road | | | | OX10 6DB | 300.00 | |
| Northumbria University | Finance Director | 3 Elbion Terrace | NEWCASTLE UPON TYNE | | N10 3RD | 1,173.60 | |
| North East Essex | Speech and Language Department | Colchester Primary Care Center | Colchester | | CO4 5JR | 547.11 | |

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|---------------------------------------|-------------------------------|--|--------------------|---------------------|-----------------------|
| | | | | | |
| Radisson Edwardian Hotel (Manchester) | Free Trade Hall | Peter Street | MANCHESTER | B1 2HT | 109.50 |
| RAF Digby | | | | | 1,154.00 |
| Service Funds RAF Leeming | | | | | 110.00 |
| RAF Linton | | | | | 400.00 |
| RAF Northolt | | | | | 360.00 |
| RAF Benson | | | | | 2,022.23 |
| Ramsbury and Oxford Link | 20 Ashley Piece | Ramsbury | WILTS | SN8 2QE | 30.00 |
| Real Baby Milk | Unit 8 | Bodmin Business Centre | Bodmin | PL31 1AH | 16.80 |
| Recognition Express Essex | 8 Rose Way | Purdeys Industrial Estate | Essex | CO1 2TX | 466.52 |
| Relate Portsmouth and District | 32 Chaucer House | Portsmouth | Portsmouth | PO1 2DR | 60.00 |
| Restaurant Associates | Parklands Courts 24 Parkland, | Birmingham Great Park, | Birmingham | B45 9PZ | 166.50 |
| Richard Reeve Design Ltd | Pegholme | Wharfedale Business Centre | OTLEY | GL6 8GY | 126.00 |
| Right Call Resourcing | The Dover House | 108 High Street | Herts | HP4 2BL | 3,844.54 |
| Riverside Primary School | Ferry Road | Hullbridge | HERTS | S61 6BD | 25.00 |
| R Lawrence Security | 59 Chertwell Drive | Great Ashby | Strenage | ME10 3BF | 106.48 |
| RMS Ltd | Thompson House | 10 Styles Close | Derbyshire | S40 2PH | 477.40 |
| Rompa Ltd | Goyt Side Road | Chesterfield | Essex | CM9 6NP | 10,500.00 |
| Roundbush Farm | Burnham Road | Mundon | Essex | CM1 4PA | 230.90 |
| Roxwell Memorial Hall | The Street | Roxwell | Dorset | WA7 6BZ | 9,612.80 |
| Royal Exeter Hotel | Exeter Road | | | | 3,443.40 |
| Royal Association for Deaf People | | | | | 262.66 |
| Royal Borough of Greenwich | Education Early Years | 151 Pows Street | London | SE18 6DF | 22.00 |
| RRC International | 27 37 St George's Road | London | | SW19 4DS | 28.11 |
| Rymen Stationery | | | | | 71.57 |
| Saffin Hygiene Supplies | 11 Sandown Centre | White Horse Business Park | Southampton | BA14 0XO | 148.00 |
| Safety Masters | 57 Horns Drive | Rowhams | Essex | CM750W | 8.00 |
| Sallings Millennium Hall | Piccotts Lane | Great Saling | Somerset | TA1 1JT | 129.50 |
| Sarah Clover "C" | | | | | 2,717.64 |
| Somerset County Cricket Club | The County Ground | Taunton | Essex | SS0 7PJ | 476.40 |
| Schools Direct | 37 Avenue Road | Westcliff-on-sea | | BN11 9LT | 1,681.92 |
| Scottish Power (77072341023) | PO Box 4740 | Worthing | | SO197TE | 2,738.40 |
| SENTRY HOME & BUSINESS SELF STOR | SENTRY HOUSE | CAYAN STREET | SOUTHAMPTON | | 385.00 |
| Service Funds RAF Benson Cheque | | | | | 1,000.00 |
| Seven Stars Agency Ltd | Il Palazzo | 7 Water Street | Liverpool | L2 0RD | 396.20 |
| Share | The Fryth | Bassidon | | SS14 2RR | 22,138.66 |
| Sheringham Nursery School | Sheringham Nursery Childrens | centre | London | E12 9PB | 1,850.00 |
| SJH Carpets LLP | Malvern House | High St | SP3 6LP | | 1,412.94 |
| Shorefield School | 114 Holland road | Clacton-on-Sea | Essex | CO15 6HF | 2,666.16 |
| Sible Hedingham Parish Council | 75 Swan Street | Soble Hedingham | | CO9 3HT | 40.00 |
| Siemens Financial Service | Sutton Park | Bells Hill Stoke Poges | Buckinghamshire | S12 4JS | 2,499.85 |
| Signpost Inclusion | The Family Inclusion Resource | Base Langley Primary School | Solihull | B92 7DJ | 340.00 |
| Sita | | | | | 2,101.86 |
| Sita UK Limited | 301 303 Parkway | Worle | | BS22 6WA | 2,679.95 |
| Smart Build & Maintenance | 8 Church Road | Bulmer | Suffolk | CO10 7EH | 105.74 |
| S McCormack Consultants Ltd | 5 Corporation Oaks | Nottingham | | NG3 4JY | 8,783.15 |
| SMILEYARK KIDS | | | | | 315.00 |
| Laura Smith | | | | | 7.70 |
| SNC Maintenance Ltd | 38 Sheppard Close | Chippingham, | Wiltshire, | SN15 3FD | 155.52 |

| Name of Creditor | Address | Details of any security held by creditor | Amount of debt (£) | Date security given | Value of security (£) |
|----------------------------------|--------------------------------|---|--------------------|---------------------|-----------------------|
| SNC Maintenance Ltd | 38 Sheppard Close | Chilperham, Wiltshire | SN15 3JD | | 155.52 |
| Sodeco | Sodeco Ltd | Po Box 245, 310 Broadway Salford | M50 2WH | | 750.00 |
| Solihull Metropolitan Borough Ca | Income & Awards | Council House, Solihull | B91 9HR | | 1 889.64 |
| Southern Water 20602052 | Customer Services | Yeoman Road, Worthing | BN13 3NX | | 468.72 |
| Southern Electric | SSE Payment Centre | P O Box 13, Havant | PO9 5JB | | 805.72 |
| South Woodham Ferries Village Ha | 25 Hullbridge Road | Chelmsford, Essex | CM3 9PL | | 18.00 |
| Southbrook County Infants School | The Green | Devizes, Wiltshire | SN10 5AA | | 752.10 |
| Southminster Memorial Hall | 5 Burnham Road | Southminster, Essex | CM0 7EP | | 140.00 |
| South East Security | Sentinel House, | 6 Station Approach, Mitchm, | SG4 9UW | | 1,253.81 |
| Alys Ltd | 1/6 Spectrum Educational | Maskeil Estate, London | E16 4SA | | 218.94 |
| The Sportscoach Ltd | Marham Park | Corsham, Wiltshire | SN13 0RP | | 36.00 |
| Spurgens | Spiriting on the young | Rushden, Northants, | NH10 9TY | | 20.23 |
| St Luke's Church | St Luke's Close | Southampton | SO 90JUS | | 182.58 |
| Staples | PO BOX 732 | Ghyll Industrial Estate, Southampton | DN3 1WR | | 264.79 |
| Stanley Plastics Ltd | Units 4 7 Holmhouse | Doncaster, East Sussex | DN3 6HH | | 168.17 |
| Star Services Southern Ltd | Unit 12 | Salebury, Wiltshire | SP2 7LD | | 310.80 |
| Stamps Direct Limited | 22 Mason Road | Norfolk, Norfolk | NR6 6RF | | 139.20 |
| Stack House | Woodborough | Pewsey, SN9 5PH | | | 312.00 |
| St. Barnabas Church Centre | High Street | Edington, Wiltshire | B23 6SY | | 50.00 |
| Steeple Ashton Village Hall | Church Street | Trowbridge, Wiltshire | BA14 6EW | | 67.00 |
| Steve Ball Business Account | Green Towers Community Centre | Edmonton, Essex | N9 | | 200.00 |
| Stifford Clays Social Club | Crammwell Street | Stifford Clays, Essex | RM16 2AP | | 54.00 |
| St Johns Ambulance | Edwina Mountbatten House | 63 York Street, LONDON | WC1R 4GB | | 1,164.40 |
| St James Church Southbroom | Church office | Devizes, Wiltshire | SN10 3AA | | 191.00 |
| St John the Baptist Church | 7 Church Road | Locks Heath, Southampton | SO31 6LW | | 990.00 |
| St Leonard's & St Paul's | Chamberlayne Road | Bursledon, Southampton | SO31 8BT | | 450.00 |
| St Lawrence Church Centre | 51 Main Road | Essex, Essex | CM0 7LY | | 72.00 |
| Alison Stock | | | | | 786.65 |
| Stockton-on-Tees | PO Box 410 | Wigway House, West Precinct | TS23 2YD | | 30,264.82 |
| St Pauls Church | St Pauls Church | Honk Knowle Lane, Plymouth | PL2 3QT | | 200.75 |
| St Pauls Church | Loftin Way | Great Baddow, Essex | | | 1,080.00 |
| St Peter's Ballal Common | St Peter's House | Holly Lane, Balsall Common | CV7 7EA | | 14.93 |
| St Thomas of Canterbury Multi | Academy Trust T/A St Paul's RC | Primary School, Woburn Mill Lane | TS22 5LU | | 400.00 |
| Studley Green Community Centre | 1 Kensington Fields | Wills, Wiltshire | BA14 9GB | | 180.00 |
| Stuart Moore Painter & Decorator | 12 Lawrence road | Peterborough, Peterborough | PE2 6EN | | 1 935.50 |
| Super Signers | 6 Caradon Heights | Devizes, Wiltshire | PL14 5JH | | 10.00 |
| Super Spreads Outside Catering | Specialists | Enfield Middle, Enfield Middle | EN2 2JY | | 72.34 |
| Supplies Team | K House | Sheffield Business Park, Sheffield | 59 1XU | | 72.34 |
| Swaffham VC Infant & Nursery Sch | White Cross Road | Swaffham, Norfolk | PE37 7RF | | 666.83 |
| Swindon Borough Council | Swindon Borough Council | Civic Offices, Euclid Street, Swindon | SN1 12JH | | 1,080.43 |
| Tallowood Training Solutions | 14 Tallowood Road, | Lower Charlton, Swindon | BA4 5QN | | 116.00 |
| Tatty Bumpkin | | | | | 450.00 |
| The Award Scheme Ltd | Unit 18/19 | Stewartfield Industrial Estate, Edinburgh | BH5 5RQ | | 1,524.00 |
| TCS Services Ltd | The Childrens Society | Edward Rudolf House, Margery Street | WC1X 0JL | | 790.06 |
| Torrington Drive Community Assoc | New Hulse Neighbourhood Centre | Lkfield Road, Knowsley | L26 1TT | | 4 997.00 |
| NCT Teesside | Treasurer | the Old Rectory, Gramme School Lane | TS15 9ES | | 15.00 |
| Telford & Wrekin Council | Civic Offices | Coach Central, Telford | TF3 4HD | | 231.61 |
| Tending House and Employment | Unit 2, The Oakwood Centre | Harwich Road, Little Clacton | CO16 9ND | | 30.00 |
| Tennison House Surgery | 20 Merlin Place | Chelmsford, Essex | CM1 4HW | | 55.00 |
| Total Gas & Power | Bridge gate 55 57 High Street | Redhill, Surrey | RH1 1RX | | 2,308.26 |
| Thames Water Utilities Ltd | PO BOX 286 | Swindon | SN38 2RA | | 61.53 |

| Name of Creditor | Address | Redhill Surrey | A/c no 3003152405 | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|-----------------------------------|--|------------------------------|---------------------|--------------------|--|---------------------|-----------------------|
| Total Gas & Power | Bridge Gate, 55 57 High Street, PO BOX 286 | Swindon | | 2,308.26 | RH1 1RX | | |
| Thames Water Utilities Ltd | | | | 61.53 | SN38 2RA | | |
| THE NATIONAL CHILD BIRTH TRUST | | | | 825.00 | | | |
| THE ARC | 21 ABBEY ROAD | GRIMSBY | ME UNICS | 476.53 | DN32 0ET | | |
| The Parish of Bursledon | OAK ROAD | BURSLEDON | SOUTHAMPTON | 450.00 | SO318DT | | |
| The Learning Curve | UNIT 2 CHALLEYMEAD | BUSINESS PARK | WELLSHAM | 200.00 | SN12 8BU | | |
| The Methodist Church | Chelmsford Circuit | Moultham Lodge | Line Walk | 180.00 | CM2 9NJ | | |
| The Prince's Trust | Princes Trust House | 9 Eldon Street | London | 50,000.00 | ECM 7LS | | |
| The SNAP Centre | Pastoral Way | Warley | Brentwood | 4,570.83 | CM14 5WF | | |
| All Saints Academy | Wretton Road | Stoke Ferry | King's Lynn | 277.92 | PE33 9QJ | | |
| Thistle City Barican hotel | CENTRAL STREET | CLERKENWAL | LONDON | 540.00 | EC1V 8DS | | |
| Three Rivers Golf & Country Club | Stow Road | Cold Norton, Purleigh | Nr Chelmsford | 2,700.00 | CM3 6RR | | |
| Thriftwood School | Slades Lane | Galleywood | Chelmsford | 198.00 | CM2 8RW | | |
| Thurrock Council | Financial Services, PO Box No 1 | Chic Offices, New Road | Grays | 1,483.11 | SE3 8SN | | |
| Tiger Monkey UK Ltd | The Studio | 30 Pinrose Avenue | Enfield | 250.00 | EN2 0SY | | |
| TILLINGHAM VILLAGE HALL | | | | 11.25 | | | |
| Tipplidy Project Services Limited | Grove House | 10B Mayord Walk | Pontefract | 235.00 | PO8 8TH | | |
| TITCHFIELD PARISH ROOM | Mr A Rollett | 8 Rosedale Close | Titchfield/Fareham, | 240.00 | PO14 4EL | | |
| Total Gas & Power 3004200826 | | Roehampton Youth Club | 38 Holybourne | 351.38 | SW15 4JE | | |
| Total Gas & Power 3004140634 | | 33 35 Darebury Avenue | Roehampton | 33.64 | SW15 4DQ | | |
| Total Gas & Power (3004176076) | | St Peter's Church Hall | Beechcroft Road | 647.42 | SW17 7BU | | |
| Total Gas & Power 3004153867 | | George Shearing Youth Centre | Eske Road | 163.57 | SW11 2TF | | |
| Transformations Learning Centre | Abber Billerid | 81 Fenney Road | Herts | 340.00 | EN4 8LB | | |
| Trowbridge Arts | BA14 Culture Town Hall | Market St | Trowbridge | 800.00 | BA14 8EQ | | |
| TTS Group Ltd | Park Lane Business Park | Kirkby in Ashfield | Nottinghamshire | 2,174.37 | NG17 9GU | | |
| TTS Group Ltd | Unit 1, Park Lane Business Park | Kirkby in Ashfield | Nottinghamshire | 5,606.04 | NG17 9GU | | |
| Turvey Village Hall | High Street | Turvey | Beds | 20.00 | MK43 8DB | | |
| TV Licensing | | | Bristol | 145.50 | BS58 1TL | | |
| UJ's Hygiene LTD | Fairways House | Mouth Pleasant Road | Southampton | 73.20 | SO14 0QB | | |
| The Utility Warehouse | NetworkHQ | 333 Edgware road | London | 1,091.36 | NW9 6TD | | |
| The Utility Warehouse (6357589) | NetworkHQ | 333 Edgware road | London | 65.97 | NW9 6TD | | |
| Voluntary Action Camden | 293 299, Kensith Town Road, | London | | 72.25 | NW22TJ | | |
| Veolia Environmental Services | Veolia House | 8th Floor 210 | Pentonville Road | 12.04 | NI 9JY | | |
| Viking Direct | Tolwell Road | Leicester | LEICESTER | 184.48 | LE4 1BR | | |
| Virtual College | MARSEL HOUSE | STEPHENSDONS WAY | ILKLEY | 2,019.60 | LS298DD | | |
| Virgin Media Business | | | | 863.62 | | | |
| Virgin Media (242747102) | Flint Bishops LLP | St Michaels Court | St Michaels Lane | 866.21 | DE13HQ | | |
| Vodafone | 2 Purley Way | CROYDEN | Surrey | 52,829.69 | SW1P 3JA | | |
| Wardsworth Council | Wardsworth Professional | Development Centre, | Burnwood school, | 1,620.00 | SW17 0AQ | | |
| Wardsworth Community Transport | 1b Yulon Road | London | | 6,123.84 | SW12 9PZ | | |
| Welbide Cottage | HOOK LANE | WARSASH | HANTS | 1,533.00 | SO319HH | | |
| West End Parish School | | | | 500.00 | | | |
| West Midlands LGA | The Regional Partnership Centre | Albert House | BIRMINGHAM | 210.92 | HE1 8XS | | |
| WESCO UK | Unit 20 | Manners Business Park | Surrey | 189.74 | NG12 3GZ | | |
| Wessex Water | 2 The Hide Market | West Street | Bristol | 3,424.15 | BS2 0BH | | |
| Westbury Youth Centre | Eden Vale Road | Westbury | Wiltshire | 108.00 | BA13 3NY | | |
| West End Baptist Church Westbury | 68 Stormore | Dillon Marsh | Westbury | 540.00 | BA13 4BH | | |
| West End Chapel | St Anne's Grove | Fareham | Hants | 340.00 | PO14 1JX | | |
| West Waddon Community Centre | Sunbury Way | Maldon | Essex | 37.50 | CM9 6YH | | |
| WFP security | Unit 8 oakland farm estate | Essex | | 213.60 | CM4 9RS | | |

| Name of Creditor | Address | Loan/Security Type | Details of any security held by creditor | | Amount of debt (£) | Date | | Value of security (£) |
|-----------------------------------|----------------------------------|---------------------------|--|----------------|--------------------|------|--|-----------------------|
| | | | held by creditor | security given | | | | |
| WHP security | Unit 8 Oakland Farm Estate | Leasemore Lane | ESSEX | | 213.60 | | | |
| White Horse Windows | 80 West End | Westbury | Wiltshire | | 120.00 | | | |
| Wiltshire Council | PO Box 4385 | Trowbridge | BA14 4DS | | 42,260.45 | | | |
| Wiltshire Waste/Grist Environmen | Grist Environmental Limited | William Road | Wiltshire, Devizes, | | 177.96 | | | |
| Wiltshire Youth Development Serv | Bradford on Avon Youth Developme | Frome Road | Wiltshire | | 738.00 | | | |
| Wiltshire Friendly Society Limit | Holloway House Epsom Square | White Horse Business Park | Wiltshire | | 13,656.77 | | | |
| Wiltshire College | College Road | Trowbridge | BA14 0ES | | 171.14 | | | |
| Wiltshire Citizens Advice | 1 Mill Street | Trowbridge | BA14 8BE | | 428.61 | | | |
| Andrew Wilson | Nutgrove Villa | 1 Griffiths Road | Wiltshire | | 281.60 | | | |
| Wiltbury Primary School | Wiltbury Way | Edmonton | London | | 165.00 | | | |
| Woodborough Parish Room Managee | Church Road | Woodborough | Wiltshire | | 13.00 | | | |
| Woodys Ltd | 23 Highfield Avenue | Swaffham | Norfolk | | 528.00 | | | |
| Wynn-Chandless Ltd | 30 Gresse Street | London | | | 2,614.20 | | | |
| WV Howe Limited | Longmeads House | Redwood Drive, | Wiltshire | | 159.00 | | | |
| Wychavon District Council | 65 Melchett Road | Kings Norton Business Ctr | Birmingham | | 61.20 | | | |
| Alison Saleh | CWC Centre | Queen Elizabeth Drive | Pershore | | 330.00 | | | |
| ANGELA BARDELL | 7 Woodword close | Shouldham, Kings Lynn, | Norfolk | | 103.40 | | | |
| Next Bontoft | Hardquin Childrens Centre | Spa Road | Wiltshire | | 155.46 | | | |
| Ben Chhanga | | | Essex | | 4,051.05 | | | |
| Carol Chapman | RAF FLOAT A/C | | | | 150.00 | | | |
| Chantelle Kingsley | | | | | 25.80 | | | |
| Claire Maynard | | | | | 279.00 | | | |
| John Cook | | | | | 136.19 | | | |
| Caroline Cozzi | 54 Foster Road, Kempston, | Bedfordshire, | | | 73.08 | | | |
| Derran Harrington | | | | | 120.00 | | | |
| Jenni Davis | | | | | 1,000.00 | | | |
| Helen Forshaw (float a/c) | | | | | 55.84 | | | |
| Richard Gordon (RAF FLOAT) | | | | | 652.79 | | | |
| Maria Jackson | | | | | 44.80 | | | |
| Catherine Jamieson | | | | | 1,677.37 | | | |
| Jayne Walton | | | | | 4.80 | | | |
| Anita Johnson | | | | | 26.31 | | | |
| Lisa Allen | 79 Holly Field | Harlow | Essex | | 6.00 | | | |
| Lynne Ashcroft | Hewson House | Stanton Road | North Lincolnshire | | 115.04 | | | |
| MIRREN HUNTER | | | | | 27.80 | | | |
| Simon Strang PETTYCASH | 8 Barnetts Field | Westergate | Chichester | | 239.90 | | | |
| Gillian Thomas | | | | | 188.10 | | | |
| Lorna Uphill | | | | | 147.00 | | | |
| James Wilson | | | | | 500.00 | | | |
| Sophie Gowler | Wherve centre | | | | 910.97 | | | |
| Yes 2 Solutions | IX House | Sheffield Business Park | Sheffield | | 24.00 | | | |
| Yorkshire Purchasing Organisatio | 41 Industrial Park | | | | 150.00 | | | |
| Yorkshire Water | Po Box 52 | Bradford | | | 25.00 | | | |
| Youth Options Centre Ltd | The HUB | Bishopstoke Road | | | 1,432.62 | | | |
| Yvonne Au | 11 Beconsfield Villas | Brighton | | | 256.72 | | | |
| Zed One Technology Services Ltd | 21 House | Kingsmill Business Park | Kingston Upon Thames | | 1,793.05 | | | |
| Norfolk & Suffolk Boiler Services | | | | | 10.32 | | | |
| | | | | | 500.00 | | | |
| | | | | | 1,578.05 | | | |
| | | | | | 4,534.00 | | | |

| Name of Creditor | Address | KENSINGTON | LONDON | Details of any security held by creditor | | Date security given | Value of security (£) |
|----------------------------------|---------------------------------|-------------------------------|----------------------------------|--|--|---------------------|-----------------------|
| | | | | Amount of debt (£) | | | |
| ACH MEDIA | NORTHCLIFFE HOUSE | 2 DERRY STREET | MANCHESTER | W8 5TT | | 1,680.00 | |
| 3663 DD | Langley Road South | Salford | Manchester | M6 6TZ | | 7,777.46 | |
| AA Electrical Services | 106 Sevenoaks way | Diplington | Kent | BRS 3AE | | 84.00 | |
| Adair Paston | Sanderson House | 22 Station Road | Horsforth | LS18 5NT | | 69.30 | |
| A handy man 4 hire | Centrelne building services ltd | 79 81 high street | Horsforth | WY7 3JA | | 80.00 | |
| Aire Valley Tree Consultancy Ltd | The Old Smithy | Lee Lane East | Leeds | LS18 5RE | | 2,775.00 | |
| Lincolnshire County Council | All Saints Community Primary | Mere Road | Waddington | LNS 9NX | | 46.87 | |
| Almas Industries UK Ltd | 5th Floor West World | West Gate | Hanger Lane | W5 1DT | | 216.00 | |
| AMS International | Unit A D | Lodge Lane Industrial estate | Tuzford | NG22 0HP | | 162.00 | |
| Andrew Balmer Property | Maintenance | Simon Bult The Beacon | Community Support & Families Cen | | | 2,180.00 | |
| Apple and Orange | 20 OLD DOVER ROAD | Blackheath | Leeds | SE3 7BT | | 63.94 | |
| Appliance Management Portfolio | Sandway Business Centre | Shannon Street | Leeds | LS9 8SS | | 84.00 | |
| AQUAD (TYNE AND WEAR) | 6 FARADAY CLOSE | WASHINGTON | TYNE AND WEAR | NE38 8QJ | | 21.35 | |
| Asco Educational Supplies Ltd | Asco House | 19 Lockwood Way | LEEDS | LS11 5TH | | 12.58 | |
| Ashford Borough Council | Civil Centre | Tannery Lane | Ashford | TN23 1PL | | 285.78 | |
| Barnados | Tanners Lane | Barkingside | Ilford | IG6 1QG | | 200.00 | |
| Beaver Community Trust Ltd | The Willow Centre | Brookfield Road | Ashford | TN23 4EY | | 474.60 | |
| Benson Butchers | 42 High street | Benson | Oxon | | | 339.51 | |
| London Borough Bexley | Civic Offices | Broadway | Bexleyheath | DA6 7LB | | 160.00 | |
| Biffa | Biffa Waste Services Ltd, | Coronation Road, | Crestex, | HP12 3TZ | | 839.89 | |
| Big Life Families Ltd | 1A Famer Road | Longlight | Manchester | M13 0QX | | 255.26 | |
| Blue Arrow | 800 The Boulevard | Capability Green | Luton | LUI 3BA | | 3,960.85 | |
| BNP PARIBAS LEASING SOLUTIONS | Northern Cross | Basing View | Basingstoke | RG21 4HL | | 20,611.93 | |
| Brantree District Council | Causeway House | Bocking End | BRANTREE | CM17 9HB | | 3,073.26 | |
| Brant Road Surgery | 291 Brant Road | Lincoln | Lincoln | LNS 9AB | | 35.00 | |
| Bretta Ltd | Thames House | 3 Wellington Street | London | SE16 6NY | | 2,894.91 | |
| British Gas (600758138) | A3885449 | Po box no 254,Camberley, | Surrey | GU15 3YH | | 554.88 | |
| British Gas | PO BOX 254 | CAMBERLEY | SURREY | GU15 3WA | | 10,734.33 | |
| Bright Beginnings Child Agen Ltd | York Eco Business Centre | Any Johnson Way | Clifton noor | YO30 4AG | | 147.50 | |
| BS Project Services Ltd | Clarence House | 134 Hatfield Road | St Albans | AL1 4JB | | 211.74 | |
| Builer Safe Technologies UK Ltd | 5th Floor West World | West Gate | Hanger Lane | W5 1DT | | 72.00 | |
| Buzz Supplies Limited | The Catering Village | Marks Hall Lane | White Roding | CM6 1RT | | 2,315.98 | |
| Capita EMA Receipts Accounts | | | | | | 144.00 | |
| Mr R Case | 59 Devon Way | Huyton | Merseyside | L36 1TR | | 255.00 | |
| Cathedral Leasing Limited | 300 Relay Point | Relay Drive | Tanworth | B77 5PA | | 3.74 | |
| Celsian Education | 800 The Boulevard, | Capability Green, | Luton, Beds | LUI 3BA | | 441.80 | |
| Cheeky Discounts/Marketing | 58 The Street | Kennington | Ashford | TN24 9HD | | 60.00 | |
| Churchill Contract Services | Unit 1 | 40 Coldharbour lane | Harpenden | AL5 4UN | | 354.73 | |
| City Link | Woodlands Park | Ashton Road | Newton le Willows | WA12 0HF | | 1,590.86 | |
| Classic Glass and Dishwashing Sy | Classic House | Roebuck Way | Knowhill | AK5 8WH | | 171.43 | |
| Class Office Equipment Ltd | Unit 713a Street 3 | Thorp Arch Estate | Wetherby | LS23 7TY | | 106.45 | |
| Coach House Construction | 112 Starbeck Mews | Sandyford | Newcastle upon Tyne | NE2 1LG | | 240.00 | |
| Community Playthings | Darwell | Brighting Road | ROBERTSBIDGE | TN22 5DR | | 2,862.00 | |
| Completely Care Recruitment | Simplicity | The Carlton Suite | Vantage Point Mitheldean | GL17 000 | | 20,521.24 | |
| Corona Energy (Peterborough) | (20406407) | Edward Hyde Building | 38 Clarendon Road | WD17 1JW | | 9,443.71 | |
| Coy | 11 Empire Business Park | Parcel Terrace | Derby | DE1 1LY | | 12,101.93 | |
| Crafty Crocodiles Ltd | Bermuda Road | Ransomes Europark, | Ipswich, | IP3 9RJ | | 3.00 | |
| Criminal Records Agency | Gwendish House Lashpur Court | Staffordshire Technology Park | Stafford Staffordshire | ST18 0FX | | 4,352.00 | |
| Croft Carpets | 5 b High Street | Lincoln | | LNS 8BG | | 770.00 | |

| Name of Creditor | Address | Details of any security held by creditor | | | Date security given | Value of security (£) |
|----------------------------------|----------------------------------|--|----------------------------|----------|---------------------|-----------------------|
| | | Amount of debt (£) | held by creditor | | | |
| De Brus Marketing Services Ltd | Edu care Crown House | 33 Warwick street Leamington Spa | Warwickshire | CV32 5JX | 9 00 | |
| Direct Child Care | Douchhour Drive | Inverness | | IV3 5EB | 74 77 | |
| Derby City Council | Saxon House | Heritage Gate | Derby, Derbyshire | DE1 1ANN | 10,056 13 | |
| Dirky Buzz Dance Classes | Sariena Watkins | 40 McCormick Drive | Shaebirch, Telford | TF1 3LZ | 210 00 | |
| Direct Boot & Shoe Supplies Ltd | 5 Lumina Way | Great Cambridge Road | Enfield | EN1 1FS | 356 51 | |
| Direct Recruitment | 25 Collingwood Street | Newcastle Upon Tyne | | NE1 1JE | 129 60 | |
| DP Johnson | Keeper Lane | 22 Wesley Gardens Codsall | Derby | DE1 1TH | 225 00 | |
| Dr G. R. Allen & Partners | Wellside Medical Centre | 3 Burton Road | Gateshead | NE11 9NX | 40 00 | |
| Dunston Appliance Centre Ltd | 1 Market Lane | Dunston | | NE11 9NX | 15 00 | |
| Early Years Resources | Unit 26, Wheel Forge Way | Asburton Road West | Manchester | M17 1EH | 615 35 | |
| Early Years Direct | Building 2 | Aston Down Industrial Estate | Wincinhampton Road | GL6 8GA | 120 00 | |
| Early Years Book Company | Bollesby Road | Hardwick Industrial Estate | Kings Lynn, Norfol | PE30 4LS | 118 00 | |
| ESPO Eastern Shires Purchasing | Barnisdale Way | Grove Park | Leicester | LE19 1ES | 1,467 42 | |
| Eastern Facilities Management So | Constantine House | 5 Constantine Road | Ipswich | IP1 2DH | 1,197 37 | |
| Eduzone Ltd | Cider House | Suppers Road, | Suffolk | EN8 4RY | 549 17 | |
| Enterprise rent a car | EASTLANDS COURT | WADE ROAD BASINGSTOKE | HAMPSHIRE | RG24 8PL | 3 141 93 | |
| Essex County Council | Shared Services PO Box 4 | County Hall | Chelmsford | CM1 1JZ | 120 00 | |
| Essex Cares | Essex County Council Essex Shar | Income Team, PO Box 4, County Ha | Chelmsford | CM1 1JZ | 493 51 | |
| EYPS Early Years & Primary Servi | Early Years & Primary Service Lt | 105 St George Terrace | Jesmond | NE2 2DN | 4,379 24 | |
| Fine Solutions | Unit 10 | Manvers Business Park | High Hazes Road | NG12 3CZ | 77 88 | |
| Flowrite Plumbing Services LTD | 20 St Paul's Wood Hill | St Paul's Cray Orpington | Kent | BR5 2SY | 438 00 | |
| Full Circle Catering | MANSHFIELD BUSINESS CENTRE | ASHFIELD AVENUE | MANSHFIELD | NG18 2AE | 1 970 69 | |
| Gas Kitchen Services Limited | Catering Equipment Specialists | 38 Woodlands Avenue | Woodley | RG5 3HJ | 272 87 | |
| Gateshead Council | Finance & IT | Centric Centre | Regent Street | NE8 1HH | 466 07 | |
| Germi Design & Signs | Unit 1, Chameleon House | Dukesway Team Valley Trading | Gateshead | NE11 0PZ | 250 00 | |
| Geoff The Gardener | 18 West Bank Road | Allestree | Tyne and Wear | DE22 2FX | 38 00 | |
| Gerald Langley Ltd | 828 Ormston Road | Alenton | Derby | DE24 9AA | 420 86 | |
| Global Payments | 51 De Montfort Street | Leicester | | 7BB | 2,834 33 | |
| Gompels Healthcare Ltd | No 1 Swift Way | Bowerhill Ind Est | MELKSHAM | SN12 6GX | 3 440 43 | |
| Graphic Office Supplies | Unit 8 | The ID Centre | Barking | IG11 0DR | 839 55 | |
| Greenwich Council | Culture and Community Services | Building Cleaning, Birchmere Bus | Thamesmead | SE28 8BF | 800 00 | |
| Greendale Consult Ltd TA Times | Oxon | Greendale House | Bodicot Banbury | OX15 4BG | 2,366 86 | |
| G5 Plus | Birchmere Business Site | | London | SE28 8BF | 2,600 12 | |
| Hartsholme Academy | CARRINGTON DRIVE | LINCOLN | | LN6 0DE | 8,144 49 | |
| Hawthorn Gardening | 34 Tithing Road | Wendover | Bucks | HP22 6NT | 120 00 | |
| Haymarket | unit12 13 | Cranleigh Gardens Industrial Est | Southall | UB1 2DB | 736 57 | |
| Hays Specialist Recruitment Ltd | 250 Euston Road | London | | NW1 2AF | 19,311 97 | |
| Hampshire County Council | School Road, Rowledge, | Farnham, | | GU10 4BW | 70 33 | |
| Helpful Hands Cleaning Services | 111 Kingsnorth Road | Ashford | Kent | TN23 6HZ | 597 30 | |
| Hertfordshire County Council | SERCO cashiers | PO Box | HERTFORD | SG13 9BE | 128 68 | |
| Hertfordshire Supplies | SERCO cashiers | P O Box 256 | County Hall | SG13 9BE | 413 92 | |
| Highfield Community Primary Scho | Whitfield Way | Highfield | Rowlands Gill | NE39 2JE | 97 50 | |
| HSCB (DB) | | | | | 762 52 | |
| ILSH Media Ltd | Recruitment Now | 96-98 Derby Road | Nottingham | NG1 5FD | 343 20 | |
| Insect Lore Europe | Unit 11 Indian Queens | Trading Estate | Warren Road, Indian Queens | TR9 6TL | 16 94 | |
| Initial Washroom Hygiene | PO Box 4975 | Dudley | Cornwall | DY1 9FA | 277 42 | |
| Jick Cleaning Services | 9 Hesleyside | Ashington | Northumberland | NE63 9QR | 160 00 | |
| JDH Landscapes | Romney Tan | Wing Road | Cubington | LUT 0LF | 380 00 | |
| Wizard Staff/Bibby Factors | 2nd Floor, The Woodlands | 1 Frances Way, Grove Park | Enderby, Leicester | LE19 1SH | 18 062 28 | |

| Name of Creditor | Address | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|----------------------------------|----------------------------------|----------------------------------|--|---------------------|-----------------------|
| De Brus Marketing Services Ltd | Edo care, Crown House | 33 Warwick street Leamington Spa | Warwickshire, | CV32 5JX | 9 00 |
| Direct Child Care | Douchfou Drive | Inverness | | N3 5EB | 74 77 |
| Derby City Council | Saion House | Heritage Gate | Derby, Derbyshire | DE1 1ANN | 10 056 13 |
| Dinky Bugz Dance Classes | Sarena Watkins | 40 McCormick Drive | Shawbirch Telford | TF1 3LZ | 210 00 |
| Direct Boot & Shoe Supplies Ltd | 5 Lumina Way | Great Cambridge Road | Enfield | EN1 1FS | 356 51 |
| Direct Recruitment | 25 Collingwood Street | Newcastle Upon Tyne | | NE1 1JE | 129 60 |
| DP Johnson | Keeper Lane | 22 Wesley Gardens, Coddall | Wolverhampton | | 225 00 |
| Dr G R Allen & Partners | Wellside Medical Centre | 3 Burton Road | Derby | DE1 1TH | 40 00 |
| Dunston Appliance Centre Ltd | 1 Market Lane | Dunston | Gateshead | NE11 9NX | 15 00 |
| Early Years Resources | Unit 26 Wheel Forge Way | Ashburton Road West | Manchester | M17 1EH | 615 35 |
| Early Years Direct | Building 2 | Aston Down Industrial Estate | Gloucester | GL6 8GA | 120 00 |
| Early Years Book Company | Rollerby Road | Hardwick Industrial Estate | Derby | PE30 4LS | 118 00 |
| ESPO Eastern Shires Purchasing | Barnside Way | Grove Park | Leicester | LE19 1ES | 1 467 42 |
| Eastern Facilities Management So | Constantine House | 5 Constantine Road | Ipswich | IP1 2DH | 1 197 37 |
| Edizone Ltd | Cider House | Suppers Road | Suffolk | EN6 4RY | 549 17 |
| Enterprise rent a car | EASTLANDS COURT | WADE ROAD BASINGSTONE | HANTS | RG24 8PL | 3 141 93 |
| Essex County Council | Sheard Services PO Box 4 | County Hall | Chelmsford | CM1 1JZ | 120 00 |
| Essex Cares | Essex County Council, Essex Shar | Income Team PO Box 4 County Ha | Chelmsford | CM1 1JZ | 493 51 |
| EYPS Early Years & Primary Serv | Early Years & Primary Service Lt | 105 St George Terrace | Jermond | NE2 2DN | 4 379 24 |
| Fine Solutions | Unit 10 | Manvers Business Park | High Hades Road | NG12 3GZ | 77 88 |
| Flourite Plumbing Services LTD | 20 St Paul's Wood Hill | St Paul's Cray Orpington | Kent | BRS 2SY | 438 00 |
| Full Circle Catering | MANFIELD BUSINESS CENTRE | ASHFIELD AVENUE | NOTTINGHAMSHIRE | NG18 2AE | 1 970 69 |
| Gas Kitchen Services Limited | Catering Equipment Specialists | 38 Woodlands Avenue | Woodley | RG5 3HJ | 272 87 |
| Gateshead Council | Finance & IT | Civic Centre | Regent Street | NEB 1HH | 466 07 |
| Genial Design & Signs | Unit 1, Charnelton House | Dukeway, Team Valley Trading | Essex | NE11 0PZ | 250 00 |
| Geoff The Gardener | 18 West Bank Road | Aleesree | Derby | DE22 2FX | 38 00 |
| Gerrald Langley Ltd | 828 Osmonston Road | Allenton | Derby | DE24 9AA | 420 86 |
| Global Payments | 51 De Montfort Street | Leicester | | 78B | 2 834 33 |
| Compels Healthcare Ltd | No 1 Swift Way | Bowerhill Ind Est | MELKSHAM | SN12 6GX | 3 440 43 |
| Graphic Office Supplies | Unit 8 | The 10 Centre | Berkling | IG11 0DR | 839 55 |
| Greenwich Council | Culture and Community Services | Building Cleaning, Birchmere Bus | Thamesmead | SE28 8BF | 800 00 |
| Greendale Consult Ltd TA Tnles | Oxon | Greendale House | Oxfordshire | OX15 4BG | 2 366 86 |
| GS Plus | Birchmere Business Site | | London | SE28 8BF | 2 600 12 |
| Hartsholme Academy | CARRINGTON DRIVE | LINCOLN | | LN6 0DE | 8 144 49 |
| Hawthorn Gardening | 34 Tring Road | Wendover | Bucks | HP22 6HT | 120 00 |
| Haymarket | unit 12 13 | Cranleigh Gardens Industrial Est | Southall | UB1 2DB | 736 57 |
| Hays Specialist Recruitment Ltd | 250 Euston Road | London | | NW1 2AF | 19 311 97 |
| Hampshire County Council | School Road, Rowledge, | Farnham, | | GU10 4BW | 70 33 |
| Helpful Hands Cleaning Services | 111 Kingsnorth Road | Ashford | Kent | TN23 6HZ | 597 30 |
| Hertfordshire County Council | SERCO cashiers | HERTFORD | | SG13 9BE | 128 68 |
| Hertfordshire Supplies | SERCO Cashiers | County Hall | HERTS | SG13 9BE | 413 92 |
| Highfield Community Primary Scho | Whitfield Way | Rowlands Gill | Tyne & Wear | NE39 2JE | 97 50 |
| HSHC (DD) | | | | | 762 52 |
| ILSH Media Ltd | Recruitment Now | 96-98 Derby Road | Nottingham | NG1 5FD | 343 20 |
| Insect Lore Europe | Unit 11 Indian Queens | Trading Estate | Warren Road, Indian Queens | TR9 6TL | 16 94 |
| Initial Washroom Hygiene | PO Box 4975 | Dudley | | DY1 9FA | 277 42 |
| J&K Cleaning Services | 9 Hestleyde | Ashington | Northumberland | NE63 9QR | 160 00 |
| JOH Landscapes | Romney Tan | Wing Road | Cublington | LUT 0JF | 380 00 |
| Wizard Staff/Ribby Factors | 2nd Floor, The Woodlands | 1 Frances Way, Grove Park | Enderby, Leicester | LE19 1SH | 18 062 28 |

| Name of Creditor | Address | 1 Frances Way, Grove Park | Enderby Lekester | LE19 1SH | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|-----------------------------------|-------------------------------|---------------------------|---------------------------|------------|--------------------|--|---------------------|-----------------------|
| Wizard Staff/Bibby Factors | 2nd Floor The Woodlands | | Hornchurch | | 18 062 28 | | | |
| Neri & Noble | 130 North Street | | | Essex | | | | |
| Kidstaff | Admalt 2109 | | | Birmingham | 194 07 | | | |
| Knowles Council | Borough Treasurer | Municipal Buildings | Kirkby | B36 9BR | 2 846 98 | | | |
| Leeds City Council | Revenues and Benefits | PO Box 60 | LEEDS | WC1R 4EH | 774 53 | | | |
| Leeds City Council (Catering + O | Revenues and Benefits | PO Box 60 | LEEDS | | | | | |
| Leeds Wortley Roofing | 8 Wheelwright Close | | Leeds | LS2 8JR | 21 614 34 | | | |
| Legal Recoveries & Collections L | 10 George Street | | Leeds | LS2 8JR | 5 801 92 | | | |
| L&L Cleaning Services Ltd | Lakelth House | Hockley | Nottingham | LS12 4UP | 845 00 | | | |
| Local World Limited | 50 St. George Street, | | ASHINGDON ROCHFORD | NG1 3BE | 4 091 61 | | | |
| London Borough of Newham | Newham Dockside | | Essex | SS4 3TB | 1 363 45 | | | |
| Lord Street Community Nursery & | Lord Street | | Leicester | LE1 8EE | 380 00 | | | |
| Mackies Parents Group | C/O Halewood Childrens Centre | | London | E16 2QU | 724 50 | | | |
| Mathmos Ltd | Unit 4 | | Derby | DE24 9AX | 800 25 | | | |
| Marlton Group Ltd | Merlin House | | Halewood | L25 9PB | 8 00 | | | |
| Emly McDonagh | 45 Tedder Place | | Holton Heath Trading Park | BH16 6LG | 703 20 | | | |
| Middlesbrough Council | Director of Resources | | Bakers Lane | CA16 5DQ | 60 00 | | | |
| The Midland News Association Ltd | 51 53 Queen Street | | Northumberland | NE66 3JL | 72 00 | | | |
| Middlesbrough College | Dock Street | | P O Box 2 Red House | TS1 1LY | 350 00 | | | |
| Ministry of Defence | FMSSC Revenue Chastler | | Wolverhampton | WV1 1ES | 194 40 | | | |
| Morleys of Blester LTD | Arkwright Road | | Middlesbrough | TS2 1AD | 670 00 | | | |
| Moray & Nairn Newspapers | Accounts Department | | Exchange Flags | L2 3YL | 2 220 01 | | | |
| Nablis UK | 33 Climax Works | | Oxfordshire | OX26 4UU | 310 80 | | | |
| A Taylor Kitchens and Bathrooms | 21 Plains Field | | Stadium Road | IV1 1FG | 120 00 | | | |
| NCB Garden | 11 | | Leeds | LS11 5JY | 320 00 | | | |
| Hope Education | Gregory Street | | Essex | CM1 3PT | 107 98 | | | |
| New Beverly Community School | Barnack Drive | | Welling | DA16 1HD | 160 00 | | | |
| Newham Medical Centre | Dr A U Ahmad | | Cheshire | SK14 4SG | 4 072 38 | | | |
| Newquest Media Group Ltd | South wales argus | | London | E13 9DA | 35 00 | | | |
| NEXUS | Nexus Tec Ltd | | South wales | NP20 3QN | 2 419 89 | | | |
| Nobets | Fourth Way | | South Cerney, Cirencester | GL7 5XL | 115 39 | | | |
| Northern Hygiene Limited | 31 BOLLHOPE DRIVE | | BRISTOL | BS11 8TB | 1 204 61 | | | |
| NRP Foods | Mel McCraig | | TYNE AND WEAR | SR3 1PJ | 796 40 | | | |
| Oxfordshire County Council | Income Team | | Alnwick | NE66 1SS | 492 00 | | | |
| Parfip UK | 1 Northumberland Avenue | | Oxford | OX4 9AL | 50 00 | | | |
| Parkhead Community Primary School | Blaydon day care | | Winlaton | NE21 4TA | 2 057 12 | | | |
| PAT IT | 2 Denton Lane | | Grantham | NG32 1DX | 96 80 | | | |
| Peterborough City Council | Town Hall | | Peterborough | PE1 1HQ | 150 00 | | | |
| PHS Group plc | Western Industrial Estate | | CARRPHILLY | CF83 1XH | 1 555 38 | | | |
| PHS Allclear | The Quadrant | | YORK | BN15 8UW | 814 65 | | | |
| Portakabin | New Lane | | Huntington | YO12 9PT | 1 599 98 | | | |
| Powers Hall Infant School | Spa Road | | WITHAM | CA8 1NA | 23 00 | | | |
| POWOW | 4050 Chancellor Court, | | Garsington Rd, | OX4 2GX | 559 24 | | | |
| PPA Education | 2 5 Benjamin Street | | London | EC1M 5QL | 411 80 | | | |
| Protocol Education | 40-43 Chancery Lane | | LONDON | WC2A 1JA | 3 140 79 | | | |
| Quality Service Recruitment Ltd | Recruitment House | | Bobbersmill | NG7 5XJ | 1 197 60 | | | |
| Reed Specialist Recruitment Ltd | California | | London | SW20 0BA | 216 00 | | | |
| Ricoch UK Ltd | Ricoch House | | Feltham | TW13 7HG | 3 405 37 | | | |
| Ricoch Capital non DD | 15 Ulswater Crescent | | Coddon | nn41 3bf | 2 572 32 | | | |
| Richmond Medical Centre | Moor Lane | | North Hykeham | LN6 9AY | 50 00 | | | |

| Name of Creditor | Address | Details of any security held by creditor | | | Amount of debt (£) | Date security given | Value of security (£) |
|-----------------------------------|--------------------------------|--|------------------------------------|-----------------------------|--------------------|---------------------|-----------------------|
| | | | | | | | |
| Right Call Resourcing | The Dover House | | Berkhamsted | Herts | HP4 2BL | | 3 821.88 |
| Royal Borough of Greenwich | Education Early Years | | Woolwich | London | SE18 6DF | | 4,858.22 |
| Saffrey Champness | Lion House | | LONDON | | WC1R 4GB | | 12,000.00 |
| Bandstad Education (Select Educa | Accounts department | | LUTON | Beds | LU4 8BB | | 4 360.50 |
| Sense Toys | 13 Barnsbury Terrace | | LONDON | | W1T 1JH | | 142.44 |
| S.L. Buhst | Simon Buhst | | | | NE65 0TY | | 3,433.41 |
| Seaford Medical Group | Riverside Surgery | | Seaford | Libes | NG34 7HD | | 55.00 |
| Solutions for Childcare Limited | 22 Eastfield Road, | | Camps, | | PE7 1SH | | 1 343.57 |
| Solutions Recruitment | Yorkshire Chambers | | Pilgrim Street | Newcastle Upon Tyne | NE1 6SQ | | 3 099.60 |
| Southern Electric | PO Box 514 | | Bangskoke | | RG21 8WS | | 1 055.62 |
| Staples | PO BOX 732 | | DONCASTER | | DN3 1WR | | 478.98 |
| Stockton-on Tees | PO Box 410 | | WEST PRECINCT | BILLINGHAM | TS23 2YD | | 8,180.74 |
| Streamline Merchant Services | Gateshead Card Centre | | Fifth Avenue | Gateshead | NE11 0EL | | 4 338.87 |
| Supply Desk | Sir Wilfrid Newton House | | Chapelkown | Sheffield | S19 2PH | | 1,600.65 |
| Supplies team | K House | | Europa Link | Sheffield | S9 1XU | | 651.91 |
| Synarbor Education (Supply Desk) | Sir Wilfrid Newton House | | Chapelkown | Sheffield | S19 2PH | | 750.00 |
| Templar Primary & Nursery School | Cressing Road | | Essex | | CM8 2NJ | | 1,571.80 |
| Terry Baker Electrical Contracto | 130a Godinton Road | | Ashford | | TN23 1LJ | | 42.00 |
| The Consortium | Hammond Way | | Wiltshire | | BA14 8RR | | 22,836.16 |
| The Osmaston Surgery | 212 Osmaston Road | | Derby | | DE23 8JX | | 25.00 |
| The Education Network Limited | Meriden Hall | | Meriden | Coventry | CV7 7PT | | 100.37 |
| Tigerlily Childcare Berkshire | 17 Ray Lea Road | | Wardenhead | Berkshire | SL6 8QP | | 724.50 |
| Times Childcare Yorkshire | 176 Walton Park | | Penall | Harrogate | HG3 1RJ | | 2,067.00 |
| Times Childcare Herts & Bucks 1 | Suites 5 & 11 | | Suffolk House | North Yorkshire | HP10 0EU | | 2 892.81 |
| Torrington Drive | TDCA | | New Huttie Neighbourhood Center/Ha | Buckinghamshire | L26 1TT | | 1,839.75 |
| Travis Perkins | Maldon Road | | Witham | Halewood | CM8 2AA | | 106.80 |
| TT5 Group Ltd | Unit 1 Park Lane Industrial Es | | Park Lane | Essex | NG17 9LE | | 3 153.45 |
| Upon Downs Ltd | 13 Claro Court Business | | Centre, Claro Road | KIRBY IN ASHFELD | HG1 4BA | | 144.00 |
| WESCO UK | Unit 20 | | Manvers Business Park | Harrogate North Yorkshire | NG12 3GZ | | 1,213.68 |
| West Mercia Supply | Hobworth Park | | Oxon Business Park | COTGRIVE, NOTTINGHAM | NG12 3GZ | | 120.40 |
| Wittering Primary School | CHURCH ROAD | | WITTERING | Shrewsbury | SY3 5HJ | | 320.00 |
| The Woodlands Farm Trust | 331 Shooters Hill Welling | | Kent | PETERBOROUGH | PE8 6AF | | 40.00 |
| Worldpay | Victory House | | Fifth Avenue | Gateshead | NE11 0EL | | 174.01 |
| Diane Medd | 24 Fauconberg Way | | Yarm | Stockton-on Tees | TS15 9QN | | 83.55 |
| Yentral Shared Service | PO Box 877 | | Stockton-on Tees | | TS19 1JA | | 3 987.69 |
| Julie Aldridge | | | | | | | 13.55 |
| Osma Murphy | | | | | | | 20.04 |
| Sharon Thompson | | | | | | | 81.68 |
| Yorkshire Purchasing Organisation | 41 Industrial Estate | | WAKEFIELD | W Yorkshire | WF2 0BE | | 107.66 |
| Yorkshire Water 514211800015043 | PO Box 52 | | Bradford | Bradford | BD3 7YD | | 946.42 |
| Yorkshire Cleaning Supplies Ltd | Unit 7d | | Catterick | N Yorkshire | BD5 4GA | | 954.00 |
| 21 Technology Services Limited | 21 House | | Kingston Upon Thames Surrey | Kingston Upon Thames Surrey | KT1 3GZ | | 13 986.00 |
| Zebedes Lunch Box | Unit 5 | | Lewes Road | Laughton, East Sussex | BN8 6BN | | 2,088.60 |
| Zoolab LTD | Torwood Garden Centre | | Larbert | PK5 4EG | | | 112.80 |
| Allen Lane Recruitment | HSBC Invoice Financing | | Worthing | BN11 2BW | | | 13,843.20 |
| Bluefin Insurance Service | Stephenson House | | Gravend | BN12 1DU | | | 545.70 |
| BNP Paribas Leasing Solution | Northern Cross | | Basing View | Kent | RG21 4HL | | 38 046.26 |
| Bates Wells & Braithwaite | 26 Cannon St | | London | Hampshire | EC4M 6YH | | 720.00 |
| Compeat Software | Time Business Centre | | Babby | Doncaster, South Yorkshire | DN4 5JP | | 2,196.00 |

| Name of Creditor | Address | Details of any security held by creditor | | | Date security given | Value of security (£) |
|--------------------------------------|--|--|-------------------------|-----------------------|---------------------|-----------------------|
| | | Amount of debt (£) | held by creditor | Value of security (£) | | |
| Criminal Records Agency | Cavendish House PO Box 212 Block B | | Stafford Staffordshire | ST18 0FX | | 1,988 00 |
| Veredus | PO Box 212 Block B | | Darlington | DL1 9HN | | 16,560 00 |
| PHS DataShield | 4636258 | | Caerphilly | CF83 1XH | | 48 00 |
| Deftland Information Services | 4C Accounts Receivable | | London | W1B 5DN | | 1,359 60 |
| Disclosure Scotland (DD) | Customer Liaison | | Glasgow | G51 1YU | | 75 00 |
| Docklands & City Dairies | 17 19 Thames Road | | Essex | IG11 0HS | | 71 37 |
| Docklands Personnel Initiative | c/o Personnel dept | | 5th Floor Canada Square | E14 9NN | | 139 80 |
| EduCare | Crown House | | Leamington Spa | CV32 5JX | | 1,220 00 |
| Food Hygiene Matters | 133 Laburnum Walk | | Essex | RM12 5RJ | | 1,721 20 |
| Gordon Yates Recruiting & Traini | Palladium House | | LONDON | W1F 7TA | | 1,399 79 |
| Graphic Office Supplies | 244 Poplar High Street, | | London | E14 0BB | | 314 03 |
| Hays Specialist Recruitment Ltd | Ebury Gate | | LONDON | SW1W 0NT | | 16,835 67 |
| House of Commons | Accounts Receivable | | House of Commons | SW1A 0AA | | 271 00 |
| H5BC 4002442446995 | Sessions House | | KENT | ME14 1XQ | | 30 00 |
| Kent County Council | St Jude's Church | | London | SE24 0PB | | 168 00 |
| MA Education limited | Mainstream Digita | | Slough, Berkshire | SL1 1DB | | 12,598 37 |
| Michael Page International Recruitme | 3rd Floor | | SW1Y 4EL | | | 12,868 32 |
| Morgan Law | 4th floor Clareville House 26 27 | | LONDON | SE7 7SJ | | 5 131 92 |
| Paperflow | Unit 5 & 6 Meridian Trading Esta | | Essex | CM19 5LS | | 10 281 12 |
| Pitney Bowes | Pitney Bowes Ltd | | Manchester | B1 2HT | | 890 00 |
| Radisson Edwards Hotels Marchest | Free Trade Hall | | LONDON | SW20 0BA | | 540 00 |
| Reed | California | | Birmingham | B37 7GN | | 1,191 76 |
| Real People HR | St Mungo's Broadway | | LONDON | WC1R 4GB | | 12,000 00 |
| Robert Hall Ltd | Washington House | | 161 Hammersmith Road | W6 8BS | | 2,561 40 |
| Russell Cooke Solicitors | 2 Putney Hill | | BURNLEY | BB11 1BJ | | 1,776 49 |
| Saffery Chappness | Leon House | | BELLAST | BT2 7BA | | 1,500 00 |
| SAGE (UK) Limited | North Park | | BRISTOL | BS98 1TL | | 145 50 |
| Shell Fuel Cards | KINGSWAY HOUSE | | Saffs | DE14 1SF | | 108 82 |
| Spence & Partners Ltd | Chamber of Commerce House | | | | | 216 15 |
| TV Licensing | 3 The Matings | | | | | 87 30 |
| Vodafone Fixed Network | | | | | | 53 90 |
| Catherine Mercer | | | | | | 199 60 |
| Kate Rose | | | | | | 1,006 75 |
| Peter Rogers | 48 Richmond Crescent | | Spalding, Lincolnshire | PE11 3QN | | 558 60 |
| 6dft Limited | The Warehouse | | Watford | WD18 8AG | | 60 00 |
| Action For Children | 3 | | TAUNTON | TA1 1BH | | 7,383 60 |
| Ardo Medical Ltd | UNIT 1 | | Basingstoke | RG21 4HL | | 766 13 |
| Atlantic Language Services | 3 5 Moon Street | | Newton Abbot | TQ12 4ST | | 282 00 |
| BNP Paribas Leasing Solution | North Cross | | Chaddlewood Road | PL7 2XS | | 17 56 |
| Betterclean Services Ltd | The Offices at Pathfields | | Dover | CT16 1AT | | 1 081 18 |
| Chaddlewood Farm Community Assoc | 80 | | Stafford Staffordshire | ST18 0FX | | 295 00 |
| Clear Voice Interpreters & | Translation Ltd | | London | EC4A 7AB | | 6,545 39 |
| The Consortium | | | London | E14 0BB | | 89 12 |
| Criminal Records Agency | Cavendish House Lakhour Court | | 99 North Prospect Road | | | 200 00 |
| Fleet MPS | 107 Fleet Street | | Plymouth | PL4 9EP | | 260 00 |
| Graphic Office Supplies | 244 Poplar High Street, | | | | | |
| Lark Children's Centre | Sure Start Shop | | | | | |
| Mount Gould Methodist Church | Farmington Road | | | | | |

| Name of Creditor | Address | Amount of debt (£) | Details of any security held by creditor | Date security given | Value of security (£) |
|--------------------------------|---------------------------------|--------------------|--|---------------------|-----------------------|
| Morleys of Bicester Ltd | 472-488 Brixton Rd | | | SW9 8EH | 895.78 |
| Network Healthcare Ltd | 1st Floor | | Palace Street | PL1 2AY | 290.65 |
| Nurse Plus UK Ltd | Fellowes Court | | The Millfields | PL1 3JB | 2,141.85 |
| The Pluss Organisation CIC | Offices 1-4, Merritt House | | Marion Barton | EX2 8NP | 67.20 |
| Plymouth City Council | Community Leisure & Learning | | Plymouth | PL1 2AA | 11,487.18 |
| Reliant Window Cleaner Ltd | 3 Buckingham Place | | Plymouth | PL1 2EN | 84.00 |
| Total Gas & Power (3003826375) | Norfolk Childrens Centre, | | Plymouth | PL4 0JJ | 541.34 |
| TTS Group Ltd | Unit 1, Park Lane Business Park | | Nottinghamshire | NG17 9QU | 2,144.82 |
| Triangle Training UK Ltd | 6 Priory Close | | Devon | PL19 9DH | 600.00 |
| University of Plymouth | Income Office, Ground Floor | | Plymouth | PL4 8AA | 649.00 |
| Willow Childcare Centre | Litchaton Way | | Plymouth | PL7 4RR | 1,165.18 |
| Lisa Cooke | | | | | 105.09 |
| Sally Wish | | | | | 13.00 |
| Sophie Barker | | | | | 2.80 |
| Yes 2 Solutions | K House | | Europa Link | S9 1XU | 87.52 |
| BNP Paribas | BNP Paribas Leasing Solutions | | Basing View | RG21 4HL | 2,067.60 |
| Bournes of Worcester | 162 Hollymount Road | | Worcester | WR4 9SJ | 16.00 |
| Bromsgrove Plumbing & Heating | 12 Barley Mow Lane | | Bromsgrove | B61 0LY | 85.00 |
| Costcutter | | | | | 437.31 |
| Criminal Records Agency | Cavendish House Lakhpaur Court | | Stafford | ST18 0FX | 56.00 |
| Evesham and District Mental | Wallace House Community centre | | Worcestershire | WR11 1XH | 377.55 |
| HSCC 400244260837 | | | | | 30.00 |
| Sewern Group | Unit 3 Widen Industrial Estate | | Widen Lane | DY13 9JY | 145.32 |
| Sewern Trent Water(1520374415) | | | | | 110.02 |
| Solo Service Group | 1 Aon Court | | Maland Way, Swansea Vale | SA7 0AJ | 297.46 |
| Wands Day Nursery | WANDS Children Centre | | Worcestershire | WR9 9EQ | 960.00 |
| West Mercha (SUPPLIES) | Hobworth Park Odon | | | SY3 5HJ | 652.19 |
| Wycharon District Council | Civic Centre | | Queen Elizabeth Drive | WR10 1PT | 432.40 |
| 2nd Chance First Aid | 25 Fieldcourt Gardens | | Queadley | GL2 4UD | 75.00 |
| A&E Fire Equipment Ltd | Unit 4 Banlurong Industrial Par | | Stawerton | GL51 6SX | 62.40 |
| Acorns Nursery School | 10 Park Street | | Cirencester | GL7 2BN | 312.50 |
| Angel Springs Ltd | Angel House | | Shaw Road | WY10 9LE | 8.48 |
| Asco Educational Supplies Ltd | 19 Lockwood Way | | Parkside Lane | LS11 5TH | 474.00 |
| Bennetts Coaches | Eastern Avenue | | Gloucester | GL4 4LP | 190.00 |
| BNP Paribas Leasing Solution | North Cross | | Basing View | RG21 4HL | 2,707.20 |
| Cannon | Northgate house | | White Lund | Lancashire LA3 3BJ | 147.13 |
| Class People | LB Education Services Limited | | Montpellier Drive | GL50 1TA | 363.77 |
| Cleanable | Birch House | | Gloucester | GL1 5LS | 379.00 |
| The Consortium | | | | | 869.90 |
| Cotswold District Council | PO Box 9 Council Offices | | Cirencester | GL7 1PY | 17.68 |
| Criminal Records Agency | Cavendish House Lakhpaur Court | | Stafford | ST18 0FX | 136.00 |
| D B Services | Unit 15 to Centre | | Croydon | CR0 4WQ | 251.44 |
| Digital Telecom Limited | Llanthony Industrial Estate | | Gloucester | GL2 5HL | 846.53 |
| Eden (523379) | Unit 8 3 Langstone Boulevard | | Blairstyre | GL5 4AN | 184.19 |
| Elkale (UK) | 139 Stratford Road | | Stroud | GL7 4AF | 77.00 |
| Fairford Community Centre Ltd | High Street | | Gloucestershire | B52 9EB | 27.00 |
| Freshfare South West | Unit 4 Little Ann Street, | | | | 750.00 |
| Finlay Community School | Finlay road | | Gloucester | GL4 6TR | 690.86 |
| First 4 Castles | 46 Myrtle Close | | Gloucester | GL4 6YP | 55.00 |

VII Joint Administrators' Statement in Accordance with Statement of Insolvency Practice (SIP) 16

4Children, 4Children (Trading) Limited, 4Children (Direct) Limited, 4Children (Gloucestershire) Limited, 4Children (Plymouth) Limited, 4Children (Worcestershire) Limited (collectively "the Charity").

This document is intended primarily for creditors of the above companies.

It is designed to assist creditors in understanding the logic and rationale for why there has been a sale of the majority of the Charity's business and assets to Action for Children (being an unrelated other charity).

Where a sale of all or part of a company's business or assets is negotiated with a purchaser prior to the appointment of joint administrators and they effect the sale immediately on or shortly after appointment, this is known as a pre-packaged sale (or 'pre-pack'). This is what has happened in the case of the Charity.

The statutory purpose of administration is for the joint administrators to perform their functions with the objective of either rescuing the company as a going concern or achieving a better result for the company's creditors as a whole than would be likely if the company were wound up rather than being placed into administration first. If neither of these objectives is reasonably practicable, the third objective of realising property in order to make a distribution to one or more secured or preferential creditors of the company may be pursued providing the joint administrators avoid unnecessarily harming the interests of the creditors as a whole.

In this case, the joint administrators considered a pre-packaged transfer of a part of the business and assets of the Charity to be necessary as it enabled a handover of certain contracts to Action for Children ("AFC"), a charity with similar charitable purposes to the Charity, without interrupting critical children's services. In this the pre-packed transfer has led to a better result for the Charity's creditors as a whole than would be likely if a pre-packaged transfer had not taken place, particularly in respect of realisation of the Charity's debtors, and the quantum of creditor claims. This is illustrated by the comparative outcome statement later in this report.

In addition, those contracts/services not transferring to AFC have either been taken back "in house" by the relevant Local Authority, or transferred to an alternative provider. This has (in conjunction with the AFC transfer) had the effect of ensuring continuity of employment for c1,020 of the Charity's c1,070 former employees.

Set out below is further information containing a summary of the circumstances relevant to the pre-packaged transfer of the Charity's business and assets to AFC in accordance with the provisions of Statement of Insolvency Practice 16. In agreeing to the pre-packaged transfer, we can confirm that the joint administrators have considered the purpose of the administration and the fulfilment of our statutory obligations to creditors under paragraphs 3(2) and 3(4) of Schedule B1 to the Insolvency Act 1986.

Readers are also referred to the Administrators' proposals document which provides further relevant information in respect of the sale to AFC and other matters.

Background

The Charity existed to promote the care and education of children in need of care out of school hours and school holidays in the interests of their social welfare with the object of improving their welfare and conditions of life. The Charity carried out these objectives through

- The provision of children's centres, youth services, childcare services and targeted services. These services were provided in more than 100 settings across the United Kingdom,
- An extensive programme of training and education for professionals working in the early years and childcare sector, and
- Commissioning and carrying out research to influence strategy and national policy

The incorporation dates and company number for each respective entity is set out below

| Name | Company Number | Incorporation Date | Comments* |
|---------------------------------|----------------|--------------------|---|
| 4Children | 1789253 | 6 February 1984 | This is the ultimate parent company of the group. It is a company limited by guarantee (as distinct from being limited by share capital, which all the other companies in this table are). Some trading activity was undertaken through this company. |
| 4Children (Trading) Ltd | 2433565 | 18 October 1989 | Some trading activity was undertaken through this company. |
| 4Children (Direct) Ltd | 5133622 | 20 May 2004 | Some trading activity was undertaken through this company. |
| 4Children (Gloucestershire) Ltd | 8443101 | 13 March 2013 | Trading activity pertaining to work with Gloucester local authority was broadly undertaken through this company. |
| 4Children (Plymouth) Ltd | 9164390 | 6 August 2014 | Trading activity pertaining to work with Plymouth local authority was broadly undertaken through this company. |
| 4Children (Worcestershire) Ltd | 8856474 | 22 January 2014 | Trading activity pertaining to work with Worcester local authority was broadly undertaken through this company. |

* The precise trading, accounting and contractual relationships involving each company, other group companies and external (to the group) counterparties remain opaque.

Like many other organisations operating in the not for profit and public sectors, the Charity had come under considerable budgetary pressure over the last couple of years. However, the Charity had managed to increase

its revenue by securing additional local authority contracts which helped to alleviate the general downturn in spending in their sector. However, over the last 18 months, a reduction in funds from the Local Authorities and loss of key contracts led to a deteriorating financial position.

Around May 2016, the Charity's management received notification that a substantial contract with a local authority would not be renewed. Unfortunately, this contract was the Charity's most profitable service agreement and went a considerable way to cover losses made in different areas of its business. The loss of this contract forced the Charity's Executive Management Team ("EMT") to re-assess the Charity's financial forecasts and on-going trading and in this regard, they obtained professional advice about the financial options available to the Charity's and its future. At the same time, the EMT also undertook a cost saving exercise, together with efforts to secure alternative revenue streams.

During this period the EMT became aware that their fund raising and new contracts efforts may prove unsuccessful. As a result they undertook exploratory discussions with AFC for the wholesale transfer of all activities to AFC. This included the initial possibility of AFC assuming the financial obligation to certain of the Charity's secured lenders (being HSBC and FSE). However, this aspect of the transfer did not proceed to fruition. Furthermore, AFC subsequently concluded that they were not willing to accept transfer of all services (and there were significant discussions about the precise constituency of services which they were willing to accept). Therefore, a brief marketing campaign coupled with discussions with relevant local authorities was undertaken to identify alternative possible acquirers.

After seeking further professional advice during August 2016, the Charity's trustees and EMT commenced steps to place the Charity into administration.

Notice of intention to appoint joint administrators was filed in the High Court of Justice, Chancery Division, Companies Court on 25 August 2016 by the directors. This was subsequently served on the holders of qualifying floating charges (being HSBC & FSE), who provided their consent to the joint administrators' appointment.

On 31 August 2016 the Charity's employees were formally informed that joint administrators would be appointed that day. Following the appointment, a small number of key staff have been retained to assist the joint administrators with their strategy. Of the employees, 1,022 have been transferred to AFC or other organisations and 46 made redundant.

It should be noted that this SIP16 statement relates to all six legal entities which have been collectively termed the Charity. This is because discussions, negotiations and transfers to AFC and the various local authorities involved all 6 legal entities.

Initial introduction

Smith & Williamson LLP originally met with the Charity on 2 July 2015 and it was agreed that it was advisable to instruct Smith & Williamson to undertake a review of the Charity's financial position, cash flow and funding requirements, together with the various operational challenges being faced. This was a "light touch" review. The source of introduction was Russell-Cooke Solicitors. This work lasted for a brief period in the summer of 2015.

Further work was undertaken around January 2016 in respect of the SMT's recovery plan. Subsequently in May 2016, work on the financial options available to the Charity was considered again in light of the contract loss referred to earlier. Subsequently, on 19 July 2016, we were instructed to undertake a marketing exercise in order to ascertain whether there were any parties interested in acquiring the Charity. We were also instructed to prepare an Estimated Outcome Statement ("EOS") for consideration by the EMT and presentation to the secured lenders.

The administrators do not believe that there is any significant personal or professional relationship between the Charity or its directors and Smith & Williamson LLP and carried out the appropriate conflict review prior to accepting the appointment. I would confirm that we were formally engaged by the Charity on 19 August 2016 to place the Charity into administration.

Pre-appointment considerations

The following courses of alternative action were considered with management prior to the administrators' appointment and the pre-packaged transfer.

- *A restructuring of the Charity to enable it to operate within its available resources,*

The Charity's management team had worked hard over the previous circa 18 months to try and re-align its operation within its budget constraints. The option was initially explored with the EMT, however, due to the loss of a several major contracts, the lack of financial resources and working capital, operational constraints and the limited time available, this option could not be progressed

- *Liquidation and subsequent forced sale of the Charity's assets*

The continued provision of critical children's services was considered key to maintaining the value in the Charity's assets, whilst also significantly mitigating the potential employee claims in the event of wholesale redundancies

As such, a liquidation and subsequent forced sale of the Charity's assets was not appropriate, as it would have immediately curtailed the services provided by the Charity and left many children and families without crucial support and guidance. Further, in a liquidation scenario and without the continuity afforded by the transfer to AFC and other parties, the Charity's debtor book would have been materially eroded. There would have also been a significant number of additional creditors (e.g. employee related and breach of contract claims) created by virtue of the shutdown. The table below indicates that claims would be around double what are they are estimated to be in the pre-packaged administration scenario

- *Continued trade both with or outside a formal Company Voluntary Arrangement ('CVA')*

The Charity was loss making and there was no realistic likelihood of turning it around with the limited funds available. To continue to trade would worsen the position of creditors

A CVA was not a suitable option as following a review of the Charity's management information, it was clear that the Charity could not meet the significant costs associated with continuing to trade (the monthly net payroll was in excess of £1m). The Charity was funded primarily through Local Authority contracts, together with term loans from the secured creditors and a £500,000 overdraft facility

Consideration was also given as to whether the Charity could enter into administration, be traded for a brief period whilst an accelerated marketing exercise was undertaken. This was not considered viable as it was likely to incur significant costs, put a severe strain on the limited cash resources available (by virtue of stakeholders such as suppliers requiring cash in advance for the provision of further services), and there was no certainty that stakeholders (such as employees, local authorities, parents) would continue to support the Charity

- *Pre-packaged transfer of the objectives, business and assets of the Charity,*

This was considered the most viable option to pursue. Therefore in addition to the discussions with AFC a 2 week marketing exercise was undertaken in relation to the Charity, its business and assets

The nature of the business dictated that it was crucial to use the knowledge and expertise of the Trustees and management in compiling a list of potential interested parties, together with our own research. In total 11 potential interested parties were identified

Our marketing strategy was to target a number of organisations who were operating in the same market space. We were also acutely aware of the sensitive nature of the assignment and any leak of information in to the sector may have undermined the value and, also, unsettled the employees

With this in mind, we prepared an anonymised "Sales Profile" and circulated this to the interested parties identified. This was also circulated within Smith & Williamson and to Russell Cooke Solicitors, to forward on to any contacts they believed would be interested. This generated an additional 6 potential interested parties

The opportunity was also advertised on the Turner Parkinson Deals Website, an online business opportunities system, on 5 August 2016

The following timeline was communicated to all parties -

- Deadline for expressions of interest 10 August 2016
- Best and final funded offers 19 August 2016

- Completion of the sale 26 August 2016

We received initial expressions of interest from 8 parties and following further discussions, non-disclosure agreements ("NDA") were entered into by 4 parties. Having entered into NDA's, the 4 parties were provided access to an online 'Deal Room', which contained further details of the opportunity and the name of the Charity.

We continued to liaise with the interested parties and provided further specific information where it was requested.

As set out above, full and final funded offers were requested by 4pm on 19 August 2016, and no offers were received by this deadline.

As noted above, during the above process, the Charity had entered into discussions with AFC to acquire some or all of the Charity's functions. As also noted above, during the course of the discussions AFC concluded that they would not accept transfer of all of the Charity's services.

In addition and in light of no alternative offers, the Charity's management team had worked in conjunction with the relevant Local Authorities to ensure that any contracts that were not transferred to AFC have been either taken back "in house" by the Local Authority, or transferred to an alternative provider of the local authority's choosing. In either scenario (being either a move to AFC or back in house) this required extensive discussions with the relevant Local Authority or related party (eg the RAF). These proved extremely protracted (being often three way discussions) with sometime revision of existing terms and conditions. They also often required the involvement or support of the relevant landlord, regulatory authority (such as Ofsted) and government department (eg Department of Education, Charity Commission). These three named parties have been broadly supportive so far and throughout the process, and we thank them for this support.

Overall, approximately 60% of the Charity's activities were transferred to AFC (and being the subject of this note) with the balance being transferred back in-house to the relevant Local Authority or to another provider (at the behest of the Local Authority). Together, this has allowed for the continuity of the Charity's objectives, together with the ongoing provision of the critical children's services and the protection of in 1,022 jobs. It will also result in a better return to creditors than if the pre-packaged transfer had not taken place, as the Charity's debtor book recoveries are likely to be better, by virtue of employment continuity employment claims have been very significantly reduced, and the costs and uncertainty associated with trading the Charity in Administration were eliminated.

Comparative outcome

The joint administrators are satisfied that the transfer of the Charity's assets under the terms of the pre-packaged transfer has resulted in the best outcome reasonably obtainable for creditors in the circumstances. The following table provides a comparative outcome with a sale of the Charity's assets in liquidation or through a restricted marketing period post administration as against the outcome obtained via the pre-packaged transfer -

| Details of Assets | Sale in Liquidation/under Restricted Marketing conditions £ | Pre-packaged sale in Administration £ |
|---|--|---|
| Est Asset Realisations | 537,787 | 732,483 |
| Less Est liquidation/administration costs | (215,000) | (308,000) |
| Est net assets available for preferential creditors | 322,787 | 424,483 |
| Less Est preferential creditor claims | (477,084) | (33,396) |
| Est net assets available for the prescribed part | (154,297) | 391,087 |
| Est prescribed part c/d | - | 81,217 |
| Est Net assets available for the floating charge | - | 309,870 |

| Details of Assets | Sale in Liquidation/under Restricted Marketing conditions £ | Pre-packaged sale in Administration £ |
|---|--|---|
| creditors | | |
| Less Est floating charge creditor claims | (500,000) | (500,000) |
| Est shortfall to the floating charge creditors | (500,000) | (190,130) |
| Est prescribed part b/d | - | 81,217 |
| Est unsecured creditor claims | (9,562,719) | (4,312,051) |
| Est. dividend to the unsecured creditors | 0p in the £ | 0.019p in the £ |

In the event that the Charity had been placed into liquidation then this would have required the immediate cessation of trading and all employees being made redundant. This would have significantly increased creditor claims. Of this we estimated some £477,084 would have ranked as a preferential claim for outstanding holiday pay and the estimated redundancy provisions, in the region of £2m, would have ranked as an unsecured claim. There was also forecast to be a pension deficit of some £3.7m which would have further increased the unsecured creditor claims.

The pre-packaged transfer of certain contracts to AFC, with the remaining contracts being taken back "in-house" by the Local Authorities, or transferred to alternative providers has significantly reduced the employees' preferential and unsecured claims. Furthermore, debtor recoveries are estimated to be enhanced by virtue of the ongoing provision of services by the various transferees.

Management consulted with the employees that were being made redundant prior to the completion of the pre-packaged transfer. The administrators will assist the affected employees in making any claims they are entitled to and have instructed ERA Solutions to further assist in this regard.

The following charges are registered:

| Charge in favour of | Date of Creation | Comment |
|-------------------------------|------------------|---|
| HSBC Bank Plc | 9 August 2012 | HSBC have effected an offset between debit and credit balances involving them by virtue of the administration. As a result of this, they are believed to not be a creditor (as there were sufficient credit balances to offset the debit balances due to them). |
| FSE | 9 October 2014 | FSE have a fixed and floating charge. They are estimated to be owed circa £500k. |
| National Westminster Bank Plc | 9 November 2012 | Management inform us that this is a legacy legal charge which should have been removed a while ago. Management records also show that this bank is not a creditor. |

Consultation with major creditors

Given the sensitive nature of the Charity's activities and the large number of unsecured creditors, it was not appropriate to enter into full consultation process with any unsecured creditor.

Many Local Authorities are also likely to be creditors and they were consulted as part of the transfer negotiations noted earlier. HMRC, who are likely to be a significant creditor by virtue of VAT arrears of circa £400k, were notified in the days prior to the Charity entering into administration.

At the beginning of August 2016, we approached HSBC, who have the benefit of a fixed and floating charge over the Charity's assets. Following this meeting, HSBC withdrew the £500,000 overdraft facility.

Shortly after approaching HSBC, we consulted with the FSE, who also have the benefit of a fixed and floating charge over the Charity's assets.

We provided both parties with our proposals to achieve a pre-packaged transfer to the various parties and our draft illustrative EOS to demonstrate the merits of the proposed transfers. Both parties consented to our appointment. Both parties were also provided with an early draft of this statement.

Marketing of the business and assets

See *"Pre-packaged transfer of the objectives, business and assets of the Charity"* above which outlines the marketing exercise we undertook in relation to the Charity's business and assets.

In summary, and in light of the Charity's size, financial state and the sensitive nature of the assignment, a 2 week focussed marketing campaign was undertaken, with the opportunity also advertised on the Turner Parkinson Deals Website.

Valuation of the business and assets

Sanderson Weatherall is an independently owned practice of Chartered Surveyors, property consultants and business asset advisors. They have a national network of offices and a team of over 200 currently working for them. Sanderson Weatherall holds adequate Professional Indemnity Insurance.

They have confirmed to the joint administrators' that they are suitably qualified and independent to conduct the work they did as regards this matter. They have confirmed that they have had no prior dealings with the Charity, the purchaser or any of the transferees management.

The Charity's assets consisted of fixtures and fittings at the nurseries, a website and 151 contracts with various Local Authorities and other parties (eg the RAF).

The offer from AFC included the fixture and fittings at the nurseries, the website and circa 90 contracts, as well as retaining 769 employees.

The offer of £53,520 was made by AFC and Sanderson Weatherall advised that this offer should be accepted. This is because no other formal offers were received for the business and the chattel assets have limited value outside the nursery sites.

In relation to the sites which have not been transferred to AFC, negotiations remain ongoing as regards to payment for the Charity's assets by the relevant local authority. These negotiations are being undertaken by our agents. If any party is interested in purchasing them, then they should make their offer in writing to our agents, Sanderson Weatherall (care of Neil Simpson, neil.simpson@sw.co.uk).

Details of the assets sold and the nature of the transaction

Purchaser and related parties

The majority of the business and assets of the Charity was transferred to AFC on 31 August 2016. There is no association between the Charity and AFC and they do not share any common Trustees or management. As a result, the provision in SIP 16 relating to consulting with the so-called 'pre-pack pool' is not relevant. They would only have been relevant if the purchaser and seller had been connected.

Details of the assets transferred, the nature of the transaction and sale consideration

The AFC transaction took place on 31 August 2016. The assets can be described as -

- Plant & Equipment pertaining to nurseries,
- A dedicated website, referred to as the Foundation Years website,

- Nursery and related services contracts which were apportioned together (by virtue of their contractual history) into 17 groups,

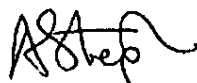
The consideration paid was £53,520, which was paid in full on 31 August 2016. These funds are currently held in a client account by the administrators' solicitors, Russell Cooke.

The consideration was apportioned as follows -

| Assets | £ |
|---|---------------|
| Nursery and related contracts -service continuity deeds (£1 for which there are 17) | 17 |
| Global licence to occupy the related premises | 1 |
| Beneficiary data and beneficiary database | 1 |
| Employee data and beneficiary database | 1 |
| Plant & Equipment (£1,500 per nursery site of which there are 29) | 43,500 |
| Website | 10,000 |
| Total | 53,520 |

The pre-packaged transfer was not part of a wider transaction. The consideration will be allocated to the relevant legal entity within the Chanty group. As highlighted above the majority of the consideration relates to plant and equipment. The accounting records in respect of these assets are insufficient to allow an obvious allocation. It would not be commercially logical to undertake a full audit to allocate the precise split, therefore an equitable split will be undertaken based on existing asset register information.

Sanderson Weatherall approved the proposed transaction as the best one and overall the joint administrators confirm that the pre-packaged transfer of the Chanty's assets enables the statutory purpose to be achieved and that the sale price achieved was the best obtainable in all the circumstances.



Adam Henry Stephens, Finbarr Thomas O'Connell & Andrew Stephen McGill

Joint Administrators

Date 2 September 2016

www.smithwilliamson.co.uk

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