

AM10

Notice of administrator's progress report



Companies House

FRIDAY



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02/02/2018

#124

COMPANIES HOUSE

1 Company details

Company number 0 9 2 0 5 2 7 4

Company name in full Duecourse Ltd

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

2 Administrator's name

Full forename(s) Mark

Surname Colman

3 Administrator's address

Building name/number Leonard Curtis

Street 20 Roundhouse Court

South Rings Business Park

Post town Bamber Bridge

County/Region Preston

Postcode P R 5 6 D A

Country

4 Administrator's name ^①

Full forename(s) John

Surname Titley

① Other administrator
Use this section to tell us about
another administrator.

5 Administrator's address ^②

Building name/number Leonard Curtis

Street 20 Roundhouse Court

South Rings Business Park

Post town Bamber Bridge

County/Region Preston

Postcode P R 5 6 D A

Country

② Other administrator
Use this section to tell us about
another administrator.

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6 Period of progress report

From date	d	1	d	4	m	0	m	7	y	2	y	0	y	1	y	7
To date	d	1	d	3	m	0	m	1	y	2	y	0	y	1	y	8

7 Progress report

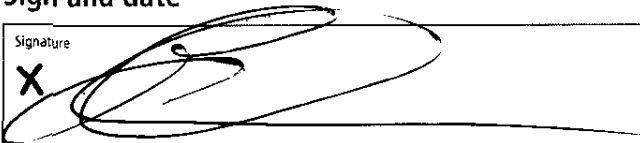
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	d	3	d	1	m	0	m	1	y	2	y	0	y	1	y	8
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Notice of administrator's progress report



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Charles Everitt**

Company name **Leonard Curtis**

Address **20 Roundhouse Court**

South Rings Business Park

Bamber Bridge

Post town **Preston**

County/Region

Postcode **P R 5 6 D A**

Country

DX

Telephone **01772 646180**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have attached the required documents.
- ☒ You have signed the form.



Important information

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



Where to send

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

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



Further information

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

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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

DUECOURSE LTD
(IN ADMINISTRATION)

Registered Number: 09205274
Court Ref: 2674 of 2017
Manchester District Registry of the High Court

**Joint Administrators' First Progress Report in accordance
with Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

Report period
14 July 2017 to 13 January 2018

31 January 2018

Mark Colman and John Tittley - Joint Administrators
Leonard Curtis
20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA
Tel: 01772 646180 Fax: 01772 646181
General email: charles.everitt@leonardcurtis.co.uk
Ref: P/28/CE/ND658M/1010

CONTENTS

- 1 Introduction
- 2 Statutory Information
- 3 Joint Administrators' Proposals
- 4 Progress of the Administration
- 5 Assets Still To Be Realised
- 6 Investigations
- 7 Joint Administrators' Remuneration and Disbursements
- 8 Joint Administrators' Expenses
- 9 Estimated Outcome for Creditors
- 10 Matters Still to be Dealt With
- 11 Extensions to the Administration
- 12 Next Report

APPENDICES

- A Summary of Joint Administrators' Approved Proposals
- B Summary of Joint Administrators' Receipts and Payments Account for the Period from 14 July 2017 to 13 January 2018
- C Summary of Joint Administrators' Time Costs for the Period from 14 July 2017 to 13 January 2018
- D Summary of Joint Administrators' Total Time Costs to Date Incorporating a Comparison with the Joint Administrators' Approved Fees Estimate
- E Summary of Joint Administrators' Expenses for the Period from 14 July 2017 to 13 January 2018 Incorporating a Comparison with the Joint Administrators' Statement of Likely Expenses
- F Leonard Curtis Policy regarding Fees, Expenses and Disbursements
- G Estimated Outcome Statement
- H Proof of Debt Form

**STRICTLY PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

**TO: THE REGISTRAR OF COMPANIES
ALL CREDITORS
ALL MEMBERS**

1 INTRODUCTION

- 1.1 This report has been produced in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules") to provide creditors with an update on the progress of the Administration of Duecourse Ltd ("the Company") for the period from 14 July 2017 to 13 January 2018. This is the Joint Administrators' First progress report to creditors.

2 STATUTORY INFORMATION

- 2.1 Mark Colman and John Titley were appointed as Joint Administrators of Duecourse Ltd in the jurisdiction of Manchester District Registry of the High Court, number 2674 of 2017 on 14 July 2017. The Administration appointment was made by the Directors. The Joint Administrators can confirm that there has been no change in office-holder since the date of Administration.
- 2.2 The Administration is being handled by the Preston office of Leonard Curtis, which is situated at 20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA.
- 2.3 The principal trading address of the Company was 101 Princess Street, Manchester, M1 6DD. The business traded under its registered name.
- 2.4 The registered office address of the Company at the date of the appointment of the Joint Administrators was 15 Glazebury Drive, Westhoughton, BL5 3JZ. Following the appointment, this was changed to 20 Roundhouse Court, South Rings Business Park, Bamber Bridge, Preston PR5 6DA. The registered number of the Company is 09205274.
- 2.5 For the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 (as amended), it should be noted that during the period in which the Administration Order is in force, any act or function required or authorised under any enactment to be done by the Joint Administrators may be exercised by all or any of the persons holding that office.
- 2.6 The Company's main centre of operations is based in the UK. The EC Regulation on Insolvency Proceedings applies and the proceedings are main proceedings under the Regulation.
- 2.7 This report should be read in conjunction with the Joint Administrators' Report and Statement of Proposals ("the Proposals") which were circulated to all known creditors on 18 August 2017.

3 JOINT ADMINISTRATORS' PROPOSALS

- 3.1 Attached at Appendix A is a summary of the Joint Administrators' approved proposals for achieving one of the three statutory purposes of Administration.
- 3.2 The Proposals were approved by a decision by correspondence by the preferential creditors on 7 September 2017.

- 3.3 There have been no major amendments to, or deviations from, the proposals during the course of the Administration to date.
- 3.4 The objective of the Administration is to realise property in order to make a distribution to one or more secured or preferential creditors.
- 3.5 It is anticipated that this objective will be achieved by way of a distribution to the preferential creditors of the Company, which would not have been the case if the Company had been wound up without first being in Administration.

4 PROGRESS OF THE ADMINISTRATION

- 4.1 Attached at Appendix B is the Joint Administrators' receipts and payments account for the period from 14 July 2017 to 13 January 2018.

4.2 Sale of Business

Charterfields Limited ("Charterfields") were instructed by the Joint Administrators to value and market the assets of the Company, comprising the tangible assets of Office Equipment and the intangible assets comprising the intellectual property rights (domain name, website and software code).

Charterfields advised that due to the nature of the business and assets of the Company, an extended period of marketing was appropriate in order to maximise interest in the opportunity and advised that a sales memorandum should be circulated giving interested parties a deadline of 1 September 2017 in which to make offers for the business and assets.

On 31 July 2017, a sales memorandum was uploaded to Charterfields website and circulated to their comprehensive database of interested parties. On the same date, a discrete flyer was forwarded to Leonard Curtis Recovery ("LCR")'s extensive database. The LCR database consists of over 1,500 contacts including intermediaries such as accountants, solicitors, banks and other finance houses, brokers, private equity houses and high net worth individuals, family offices and industrial purchasers. The flyer was also posted on LCR's website on the same day.

22 parties expressed an interest in part or all of the Company's business and assets. Of the 22 interested parties, 17 signed and returned Non-Disclosure Agreements ("NDA"). Following which, an information pack was forwarded to each of the 17 interested parties.

In addition, Charterfields have confirmed that of the 17 interested parties that returned NDAs, four requested meetings in order to be given a hands on demonstration as to the abilities of the software.

The Joint Administrators took further advice from Charterfields in respect to the requests to view the software and following lengthy discussions with Charterfields and the interested parties it was agreed that it was not appropriate to divulge details of the software or to provide access to the software.

As a result of not providing interested parties with access to the software, one interested party withdrew its interest in the opportunity. Two offers in the sum of £150 and £4,000 were received for the business and assets of the Company. Charterfields advised these interested parties that their offers were rejected and that significantly increased offers would need to be submitted.

The fourth interested party made an offer in the sum of £20,000. This offer was received from Barnaby Cardwell, the director of Cardwell Investment Technologies (UK) Limited ("CIT"). CIT is a shareholder of the Company and therefore a connected company under Section 249 of the Insolvency Act 1986 (as amended).

Following further negotiations between Charterfields and Mr Cardwell an increased offer in the sum of £25,000 was received. On receipt of the increased offer, Charterfields advised that they would recommend this offer for acceptance. On 1 September 2017, the business and assets of the Company were sold to Mr Cardwell for the sum of £25,000. The Company is not registered for VAT and therefore no VAT was charged in respect to the sale.

The transaction was split as follows:-

Asset Category	Value £
Intangible Assets	24,000
Tangible Assets	1,000
Total	<u>25,000</u>

The sales consideration was received in full by Charterfields on the day of the transaction.

4.3 Book Debts Commission

Duecourse IF Limited ("DIF"), is a wholly subsidiary of the Company. DIF provided the Company with funding which was utilised by the Company to advance funds to the Company's clients. As at the date of Administration, the sum of £54,466 had been advanced by DIF to clients of the Company. The Company was entitled to a commission of between 3-5% on the advances to DIF.

Since the Joint Administrators' appointment DIF has collected book debts in the sum of £73,593 and as a result of these payments the Company has received book debt commissions in the sum of £2,943.72. Two former employees of the Company were engaged on a sub-contractor basis by Charterfields Limited to assist with the collection of book debt commissions due to the Company. It was agreed that 50% collection fee would be payable on any amounts collected following the Joint Administrators appointment and the sum of £1,472 has been paid in respect to the same.

DIF has advised that no further book debts remain outstanding and therefore no further realisations will be received from this source.

4.4 Cash at Bank

Barclays Bank Plc

At the date of appointment the director advised that the Company's bank account was in credit in the sum of £40,188. The sum of £39,975.07 has now been received into the Joint Administrators' bank account.

Stripe

The Company operated a bank account with Stripe, an online global payments processor. Stripe advised that a balance of £188.48 was held in the Company's account, these funds have been received in full.

5 ASSETS STILL TO BE REALISED**Settlement of Claims**

Following the Joint Administrators review of the affairs of the business and the conduct of its directors, a number of transactions were identified which required further investigations. The Joint Administrators in conjunction with their solicitors Freeths LLP ("Freeths") are liaising with the Company's directors and a connected party to resolve the issues. The Joint Administrators have taken steps to identify the nature of these transactions and have held a number of meetings with a former director of the Company and the Company's former solicitors. *These investigations are still ongoing and so as to not jeopardise the same, details of the transactions and any settlement will not be released until the matter is concluded.*

6 INVESTIGATIONS

- 6.1 Following their appointment, the Joint Administrators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 6.2 As detailed in Section 5 of this report, the Joint Administrators have identified a number of transactions which required further investigation. The Joint Administrators investigations are still ongoing and therefore details of the transactions will not be disclosed, in order to not jeopardise the same. Full details of this matter will be disclosed following the conclusion of these investigations.
- 6.3 Regardless of the above, the Joint Administrators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

7 JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS**Pre-Administration Costs**

- 7.1 On 7 September 2017, the preferential creditors consented to the following pre-Administration costs and expenses being paid as an expense of the Administration:

Charged by	Services provided	Total amount charged £	Total amount paid £	Total Still to be Paid £
LCBSG	Assessing the financial position of the Company, providing insolvency advice, consideration of whether an Administration purpose could be achieved and dealing with the appointment papers.	21,546.00	21,546.00	-
Charterfields Limited	Valuation of the business and assets and advice regarding exploring a potential sale of the business.	1,750.00	1,00.00	750.00
Brabners LLP – Legal Fees	Providing advice to the Joint Administrators and drafting the appointment documents.	1,224.50	-	1,224.50
Brabners LLP - Disbursements	Court and TT fees	50.00	-	50.00
Total		24,570.50	22,546.00	2,024.50

- 7.2 The costs of LSBCG and have now been paid and are detailed in the receipts and payments account attached at Appendix B. Whilst initially included in the Proposals in the proposals at £1,750.00 plus VAT, Charterfields Limited ("Charterfields") have only invoiced £1,000.00 plus VAT in respect to their pre-appointment costs and no further payments will be made to Charterfields in this regard.
- 7.3 The outstanding costs of Brabners LLP will be paid shortly.

Joint Administrators' Remuneration

- 7.4 On 7 September 2017, the preferential creditors agreed that the basis of the Joint Administrators' remuneration be fixed by reference to time properly spent by them and their staff in attending to matters arising from the Administration for an amount not exceeding £59,755.50 plus VAT, as set out in a Fees Estimate.
- 7.5 The time charged by the Joint Administrators for the period of this report amounts to £82,268.50. This represents 256.6 hours at an average rate of £320.61 per hour. A summary of time costs incurred in the period is set out at Appendix C. A description of the main activities on which time has been spent are as follows:-

Assets

Time spent on this category which is in the sum of £29,639 representing 81.8 hours at an average rate of £362.33 per hour, relates to, but is not limited to, liaising with 17 interested parties who signed non-disclosure agreements. Dealing with a number of interested parties who made direct contact with the office seeking additional information in respect to the sale of the business and assets and then Joint Administrators were also required to consider an appropriate strategy for the disposal of the Company's intellectual property which contained information that was deemed sensitive.

Investigations

Time spent on this category which is in the sum of £22,712 representing 67.6 hours at an average rate of £335.98 per hour, relates to, but is not limited to, undertaking an in-depth review of the Company's books and records after identifying a number of transactions which required further investigation. Corresponding with the Company's directors and a shareholder in respect to the same and holding meetings with the Company's director and the Company's former solicitors. Liaising with and instructing solicitors to assist in pursuing the outstanding matters.

Liabilities

Time spent on this category which is in the sum of £8,097.50 representing 27.4 hours at an average rate of £295.53 per hour, relates to, but is not limited to, liaising with the Company's former employees in respect to their entitlements from the Redundancy Payments Office, liaising with the RPO in respect to their final preferential claim in the Administration. Liaising with the Company's unsecured creditors in respect to the Joint Administrators appointment. Drafting, reviewing and circulating the Joint Administrators' Report and Statement of Proposals.

- 7.6 Attached, at Appendix D, is a summary of time costs incurred to date compared with time costs as set out in the Joint Administrators original fees estimate, together with a detailed description of work undertaken to date, attributable to each category of time costs, and an explanation of why it was necessary for that work to be performed. We also detail where further work is expected to be undertaken and why.
- 7.7 You will note that time costs incurred to date do exceed the time as set out in the Fees Estimate. As demonstrated at Appendix C, costs attributable to each category of time generally fall within those anticipated. The areas where significant variance has occurred relate to the following:-

Assets

As detailed in Section 4 of this report, the Joint Administrators, received significant interest in the business and assets of the Company following the circulation of a marketing flyer. The Joint Administrators in conjunction with their agents, Charterfields, were required to liaise with 17 interested parties who signed and returned non-disclosure agreements. The Joint Administrators were required to deal with a number of interested parties who made direct contact with their office seeking additional information in respect to the sale of the business and assets. The Joint Administrators were also required to consider an appropriate strategy for the disposal of the Company's intellectual property which contained information that was deemed sensitive and crucial to the purchasing entity.

Investigations

As detailed in Section 5 of this report, following their initial review of the books and records, the Joint Administrators identified a number of transactions which required further investigation. As a result of identifying a number of transactions further more detailed investigations were undertaken into the affairs of the business and the conduct of its directors. The Joint Administrators have taken steps to identify the nature of these transactions and has held a number of meetings with a former director of the Company and the Company's former solicitors. The Joint Administrators issued letters requesting the repayment of funds and have subsequently had to instruct solicitors in order to pursue the matter.

- 7.8 The Administration is not yet complete and it is therefore anticipated that further time costs will be incurred in dealing with this matter. The Joint Administrators have exceeded the Fees Estimate and will not be seeking an increase in the fees estimate at this time. However should information come to light during the course of the Administration which means that the Joint Administrators will be required to undertake work not envisaged at the time that the Fees Estimate was provided, it may be necessary for the Joint Administrators to revert to the general body of creditors for further approval. The information provided above is therefore for information purposes only.
- 7.9 It should be noted that if insufficient funds are realised in order to discharge the Joint Administrators' pre-appointment fees, fees estimate, expenses and disbursements in full, the Joint Administrators will limit the quantum of their fees in order to declare a dividend to the preferential creditors which will in turn satisfy the third purpose of the Administration.
- 7.10 Further guidance may be found in "A Creditors' Guide to Administrators' Fees" which may be downloaded from:
<https://www.r3.org.uk/what-we-do/publications/professional/fees>
- 7.11 If you would prefer this to be sent to you in hard copy please contact Charles Everitt of this office on 01772 646180.
- 7.12 The remuneration drawn by the Joint Administrators to date totals £19,454.00 plus VAT.

8 JOINT ADMINISTRATORS' EXPENSES

- 8.1 Creditors will recall that the Joint Administrators have previously circulated a 'Statement of Likely Expenses' in this matter.

Expenses are separated into the following categories:

- (i) Standard Expenses: this category includes expenses payable by virtue of the nature of the Administration process and / or payable in order to comply with legal or regulatory requirements.

- (ii) Case Specific Expenses: this category includes expenses likely to be payable by the Joint Administrators in carrying out their duties in dealing with issues arising in a particular case. Also included within this category are costs that are directly referable to the Administration but are not paid to an independent third party (and which may include an element of allocated costs).

These are known as "Category 2 disbursements" and are subject to the approval of the creditors. On 7 September 2017, the preferential creditors also approved that category 2 disbursements could be drawn by the Joint Administrators, as detailed at Appendix F.

- 8.2 A copy of the Joint Administrators' statement of likely expenses, together with comparative details of expenses incurred during the current reporting period and confirmation as to whether those amounts are paid or unpaid is set out at Appendix E.
- 8.3 You will note that, in general, the nature and value of expenses incurred to date fall within those anticipated within the original statement of expenses. The areas where significant variance has occurred relate to the following:-

Debt Collection Fees

Two former employees of the Company, were engaged on a sub-contractor basis by Charterfields Limited to assist with the collection of book debt commissions due to the Company. It was agreed that 50% collection fee would be payable on any amounts collected following the Joint Administrators appointment. The Proposals indicated that the sum of £2,387 was estimated to be realised and therefore the sum of £1,194 would be due in respect to a collection fee.

During the Period, the sum of £2,944 has been collected and therefore a larger collection fee of £1,472 has been paid to the two former employees for their assistance.

Legal Fees – Brabners LLP ("Brabners")

Brabners were instructed by the Joint Administrators to provide advice in respect to the sale of the Company's business and assets and to prepare a sale and purchase agreement in respect to the same. This work was initially envisaged when the Proposals were circulated.

Details of additional work undertaken by Brabners during the period of this report are below:-

During the sales process, a number of allegations were made in respect to misconduct by a former employee of the Company. Brabners provided legal advice in respect to the same and issued letters to all former employees reminding them of their obligations.

The Joint Administrators have received a number of requests from the Company's shareholders and investors to submit Enterprise Investment Scheme returns to HM Revenue & Customs. Brabners were instructed to advise whether it was suitable and appropriate for the Joint Administrators to submit the same.

An initial review of a number of transactions identified by the Joint Administrators during the course of their investigations. Brabners advised that due to previous involvement with the Company they believe a conflict of interest existed and advised they would not be able to advise the Joint Administrators in respect to this matter.

Legal Fees – Freeths LLP ("Freeths")

As a result of the above conflict of interest, the Joint Administrators were required to instruct another firm of solicitors to provide advice in respect to the transactions detailed in Section 5 of this report. Freeths were subsequently instructed and have provided advice in respect to the merits of the Joint Administrators claims and liaised with the alleged defendants and their solicitors in order to bring the matter to a conclusion. As noted in Section 5 of this report, this matter is still outstanding.

- 8.5 Attached at Appendix F is additional information in relation to the firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.
- 8.6 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may make a written request to the Joint Administrators for further information about remuneration or expenses set out in this report.
- 8.7 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the Joint Administrators' remuneration is inappropriate, or the remuneration or expenses charged by the Joint Administrators are, in all the circumstances, excessive.
- 8.8 The application must be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.
- 8.9 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the Administration.

9 ESTIMATED OUTCOME FOR CREDITORS

- 9.1 In order to assist the various classes of creditors in assessing the quantum of any dividend which may or may not be payable to them, we have produced an Estimated Outcome Statement. This is attached at Appendix G.

9.2 Secured Creditors

There are no secured creditors in this instance.

9.3 Preferential Claims

On 14 July 2017, all 11 employees of the Company were made redundant by the Joint Administrators.

The only categories of claims which have preferential status are those of employees in respect of arrears of wages (subject to a cap of £800), accrued holiday pay and arrears of pension contributions. The Redundancy Payments office has advised of the following preferential claims:-

Preferential Category	Redundancy Payments Office £	Employees' Residual Claims £
Pension Arrears	Nil	Nil
Arrears of Wages	2,452.96	2,347.04
Holiday Pay	9,405.14	12,919.90
	<u>11,858.10</u>	<u>15,266.94</u>

It is anticipated that a dividend will be paid to preferential creditors; however, the timing and quantum of any dividend is dependent on future asset realisations as detailed in Section 5.

It should be noted that if insufficient funds are realised in order to discharge the Joint Administrators' pre-appointment fees, fees estimate, expenses and disbursements in full, the Joint Administrators will limit the quantum of their fees in order to declare a dividend to the preferential creditors which will in turn satisfy the third purpose of the Administration.

9.4 Prescribed Part

As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

9.5 Unsecured Non-Preferential Claims

From April 2017, the Joint Administrators have had the discretion to admit claims from creditors with claims under £1,000 without receiving a proof of debt. The Joint Administrators confirm that, to date, no claims have been admitted under the small claims provisions.

Based on current information, it is unlikely that there will be sufficient sums available for a dividend to the unsecured creditors.

If you have not already done so, please submit details of your claim to my office. A proof of debt form is attached at Appendix H for your ease of use.

10 MATTERS STILL TO BE DEALT WITH

10.1 Matters still to be dealt with before conclusion of the Administration include the following:

- The realisation of the remaining assets, as detailed in section 5 of this report;
- Extension of the Administration for a period of 12 months;
- The formal agreement of preferential creditor claims;
- The distribution of a first and final preferential dividend;
- The unpaid remuneration and expenses will need to be defrayed; and
- Bringing the Administration to a close and issuing of a final report on the conduct of the Administration.

11 EXTENSIONS TO THE ADMINISTRATION

11.1 The appointment of administrators ordinarily ceases to have effect at the end of the period of one year from the date of their appointment.

11.2 In certain circumstances it may be necessary to extend the administrators' term of office. In the context of this case, this may be done for a specified period not exceeding twelve months with the consent of:

- The preferential creditors via a decision procedure.

11.3 The Joint Administrators consider such an extension is necessary in the circumstances to allow the Joint Administrators to finalise the claims identified following their investigations into the affairs of the Company and the conduct of the directors as detailed in Section 5 of this Report. Following receipt of any additional realisations that may be available the Joint Administrators will then be in a position to calculate and declare a first and final dividend to the preferential creditors of the Company.

11.4 The Joint Administrators are also yet to receive a Statement of Affairs from the directors of the Company, for which the Joint Administrators are continuing to pursue.

11.4 In accordance with Paragraph 78(2) of Schedule B1 to the Act, we are required to request consent to the proposed extension of the Administrators' term of office from a decision of the preferential creditors. Notice of the decision procedure has been circulated to the Preferential creditors on 31 January 2018.

- 11.5 In accordance with section 246B of the Act and Rule 1.49 of the Rules, I give notice that if the extension is granted, notice of the extension will be made available for viewing and downloading from the following website.

Web address: <https://leonardcurtis.insolvencydata.co.uk>

Key Code: 4JWQ2MSX

- 11.6 This document will be available on the above website until two months after the end of the administration. You may request a hard copy of the document, as follows:

- In writing to Charles Everitt at the below address; or
- By telephoning Charles Everitt on 01772 646180; or
- By emailing charles.everitt@leonardcurtis.co.uk. Please ensure that the name of the insolvent company (Duecourse Ltd - In Administration) is clearly displayed in the email title. Include in the email the name of the company and your postal address if different to the address to which this notice has been sent.

- 11.7 A copy will be sent within five business days of the receipt of your request to the address to which this letter is sent, unless in your request you notify us of an alternative address. No fee will be charged for supplying the copy.

- 11.8 The Joint Administrators will be discharged from liability immediately upon their appointment as Administrators ceasing to have effect.

12 NEXT REPORT

- 12.1 The Joint Administrators are required to provide a progress report which must be delivered within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

If you wish to discuss the issues raised in this report or require any additional information, please contact this office.

Yours faithfully
for and on behalf of
DUECOURSE LTD



MARK COLMAN
JOINT ADMINISTRATOR

Mark Colman and John Titley are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 9721 and 8617, respectively

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as agents of the Company without personal liability.

SUMMARY OF JOINT ADMINISTRATORS' APPROVED PROPOSALS

1. The Joint Administrators continue to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. If appropriate, the Joint Administrators take any action they consider necessary with a view to the approval of a Company Voluntary Arrangement ("CVA") or Scheme of Arrangement in relation to the Company.
3. If appropriate, the Joint Administrators file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that Mark Colman and/or John Titley be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. Alternatively, if appropriate, the Joint Administrators apply to Court under Para 65 (3) of Schedule B1 to the Insolvency Act 1986 (as amended) for permission to make a distribution to the unsecured creditors within the Administration.
5. In the event that there are no monies remaining to be distributed to creditors and as soon as all matters relating to the Administration have been completed, the Joint Administrators file a Notice with the Registrar of Companies that the Company should be dissolved.
6. The Joint Administrators investigate and, if appropriate, pursue any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
7. The Company may be placed into compulsory liquidation in circumstances where assets are still to be realised or investigations concluded yet there will be no return to unsecured creditors. In these circumstances it is further proposed that Mark Colman and/or John Titley be appointed (Joint) Liquidator(s) of the Company and that where Joint Liquidators are proposed any act required or authorised to be done by the Joint Liquidators may be exercised by both or either of them.
8. The Joint Administrators shall do all such other things and generally exercise all of his powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.

**SUMMARY OF JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM
14 JULY 2017 TO 13 JANUARY 2018**

	Estimated to realise £	This period £	Cumulative £
RECEIPTS			
Intangible Assets	Uncertain	24,000.00	24,000.00
Tangible Assets	Uncertain	1,000.00	1,000.00
Balance at Bank – Stripe	-	188.48	188.48
Balance at Bank – Barclays	40,188.00	39,975.07	39,975.07
Book Debt Commissions	2,387.00	2,943.72	2,943.72
	<u>42,575.00</u>	<u>68,107.27</u>	<u>68,107.27</u>
PAYMENTS			
Pre-Appointment Costs			
Joint Administrators' Fees		21,546.00	21,546.00
Agent's Fees – Charterfields		1,000.00	1,000.00
Post Appointment Costs			
Joint Administrators' Fees		19,454.00	19,454.00
Agent's Fees – Insol		725.00	725.00
Agent's Fees – Charterfields		2,500.00	2,500.00
Book Debt Commissions – Collection Fees		1,471.86	1,471.86
Disbursements – Category 1		385.36	385.36
Disbursements – Category 2		55.54	55.54
Irrecoverable VAT		9,132.33	9,132.33
		<u>56,270.09</u>	<u>56,270.09</u>
Balance at Bank			<u>11,837.18</u>
Represented by			
Cash at Bank – Non Interest Bearing			11,837.18
			<u>11,837.18</u>

APPENDIX C

SUMMARY OF JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD FROM 14 JULY 2017 TO 13 JANUARY 2018

	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 3		Administrator 4		Support		Total		Average	
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £	Hourly Rate £
Statutory & Review	25	1,125.00	21	861.00	10	365.00	15	480.00	62	1,612.00	-	-	2	30.00	-	-	135	4,473.00	331.33	
Receipts & Payments	10	450.00	-	-	11	401.50	-	-	14	364.00	-	-	12	180.00	-	-	47	1,395.50	296.91	
Insurance	-	-	-	-	-	-	-	-	8	208.00	-	-	-	-	-	-	8	208.00	260.00	
Assets	157	7,065.00	213	8,733.00	150	5,475.00	103	3,296.00	195	5,070.00	-	-	-	-	-	-	818	29,639.00	362.33	
Liabilities	54	2,430.00	16	656.00	7	255.50	24	768.00	113	2,938.00	25	525.00	35	525.00	-	-	274	8,097.50	295.53	
General Administration	8	360.00	54	2,214.00	14	511.00	9	288.00	6	156.00	10	210.00	-	-	13	-	114	3,739.00	327.98	
Appointment	31	1,395.00	-	-	-	-	65	2,080.00	82	2,132.00	-	-	-	-	76	-	254	5,607.00	220.75	
Planning & Strategy	-	-	-	-	-	-	-	-	66	1,716.00	-	-	-	-	-	-	66	1,716.00	260.00	
Post Appointment Credits Mtngs	-	-	-	-	15	547.50	-	-	159	4,134.00	-	-	-	-	-	-	174	4,681.50	269.05	
Investigations	60	2,700.00	250	10,250.00	12	438.00	20	640.00	334	8,684.00	-	-	-	-	-	-	676	22,712.00	335.98	
Total	345	15,525.00	554	22,714.00	219	7,993.50	236	7,552.00	1,039	27,014.00	35	735.00	49	735.00	89	-	2,566	82,268.50		
Average Hourly Rate (£)		450.00		410.00		365.00		320.00		260.00		210.00		150.00		-		320.61		
All Units are 6 minutes																				

**SUMMARY OF JOINT ADMINISTRATORS' TOTAL TIME COSTS TO DATE
INCORPORATING A COMPARISON WITH THE JOINT ADMINISTRATORS' APPROVED FEE ESTIMATE**

	FEES ESTIMATE			INCURRED TO DATE			VARIANCE
	Total			Total			
	Units	Cost	Average hourly rate	Units	Cost	Average hourly rate	
	No	£	£	No	£	£	
Statutory and review	190	5,959.50	313.66	135	4,473.00	331.33	1,485.50
Receipts and payments	104	2,599.50	249.95	47	1,395.50	296.91	1,204.00
Insurance, bonding and pensions	27	943.50	349.44	8	208.00	260.00	735.50
Assets	590	21,210.00	359.49	818	29,639.00	362.33	(8,429.00)
Liabilities	411	12,004.00	292.07	274	8,097.50	295.53	3,906.50
General Administration	181	4,813.50	265.94	114	3,739.00	327.98	1,074.50
Appointment	80	2,375.00	296.88	254	5,607.00	220.75	(3,232.00)
Planning & Strategy	24	796.00	331.676	66	1,716.00	260.00	(920.00)
Post Appointment Creditors Meeting	171	5,212.50	304.82	174	4,681.50	269.05	531.00
Investigations	120	3,842.00	320.17	676	22,712.00	335.98	(18,870.00)
	1,898	59,755.50	314.83	2,566	82,268.50	320.61	(22,513.00)

DESCRIPTION OF TIME SPENT BY CATEGORY

Statutory and Review

This category of activity encompasses work undertaken for both statutory and case management purposes. Whilst this work will not directly result in any monetary value for creditors, it will ensure that the case is managed efficiently and resourced appropriately, which will be of benefit to all creditors. The work to be carried out under this category will comprise the following:

- Case management reviews. These will be carried out periodically throughout the life of the case. In the early stages of the case this will involve weekly team meetings to discuss and agree case strategy and a month 1 review by the firm's Compliance team to ensure that all statutory and best practice matters have been dealt with appropriately. As the case progresses we will as a minimum carry out three monthly and six monthly reviews to ensure that the case is progressing as planned;
- Allocation of staff, management of staff, case resourcing and budgeting;
- Review of time costs data to ensure accurate posting of time and to ensure compliance with Statement of Insolvency Practice 9;
- Review of work carried out by more junior members of staff to ensure quality of work and adherence to standards, legislation and best practice;
- The team is required under the Company Directors' Disqualification Act 1986 to review the Company's records and consider information provided by creditors on the conduct of the all directors involved in the Company during the three years leading up to the insolvency. This will result in the preparation and submission of statutory returns or reports on all directors to the Insolvency Service. Evidence of unfit conduct can result in directors being disqualified for periods of up to 15 years;
- Review of directors' sworn statement of affairs and filing of document at Companies House in accordance with statutory requirements; and
- Completion of case closing procedures at the end of the case.

Receipts and Payments

This category of work will not result in a direct financial benefit for creditors. However, close monitoring of case bank accounts is essential to ensure that bank interest is maximised where possible, estate expenses are properly managed and kept to a minimum and amounts payable to creditors are identified and distributed promptly.

- Opening of case bank accounts;
- Management of case bank account(s) to ensure compliance with relevant risk management procedures;
- Regular review of case bank account by senior member of staff to ensure that fixed and floating charge assets have been properly identified and prescribed part funds have been set aside where appropriate;
- Preparation of periodic receipts and payments accounts for inclusion in statutory reports;
- Timely completion of all post appointment tax and VAT returns; and
- Managing estate expenses.

Insurance, Bonding and Pensions

Insolvency Practitioners are obliged to comply with certain statutory requirements when conducting their cases. Some of these requirements are in place to protect company assets (see insurance and bonding matters below), whilst requirements in respect of company pension schemes are there to protect the pension funds of Company employees. Whilst there is no direct financial benefit to Company creditors in dealing with these, close control of case expenditure is crucial to delivering maximum returns to the appropriate class of creditor.

- Periodic review of insurance requirements over physical assets, to minimise costs to the estate;

- Calculation and request of Joint Administrators' bond in accordance with the Insolvency Practitioners' Regulations 2005. A Bond is a legal requirement on all administrations and is essentially an insurance policy to protect creditors against the fraud or dishonesty of the Insolvency Practitioner. The bond is calculated by reference to the value of assets which are estimated before costs to be available to unsecured creditors;
- Periodic review of bonding requirements to ensure that creditors are appropriately protected. The bond is reviewed upon each large receipt of monies into the case and also at three month intervals in accordance with best practice;
- Completion and submission of statutory notifications under the Pensions Act 2004. This includes liaising with the Company directors to establish the existence of Company pension schemes, making the statutory notifications under s22 and s120 of the pensions legislation; liaising with pensions providers to understand the nature of the scheme, and submitting claims to the Redundancy Payments Service for reimbursement of unpaid contributions to the scheme.
- Liaising with pension companies to arrange for prompt wind up of schemes.

Assets

- Agreeing strategy for realisation of Company assets;
- Instruction of and liaising with agents as required;
- Advertising business and assets for sale on the LCR website and database,
- Liaising with agents in respect to 22 interested parties and providing responses to queries;
- Reviewing sales memorandum and confirming that we are happy for the agents to release information in respect to the Company
- Liaising with Company's bankers re pre-appointment bank accounts;

Liabilities

This category of time includes both statutory and non-statutory matters.

Statutory

- Processing of claims from the Company's creditors;
- Processing of claims from the Company's employees;
- Liaising with the Company's accountants in respect to the issuing of P60's and P45's
- Preparation, review and submission of pre-appointment tax and VAT returns; and
- Preparation and submission of periodic progress reports to creditors.

Non-statutory

- Dealing with enquiries from the Company's creditors;
- Dealing with enquiries from the Company's employees ;

General Administration

This category of work does not result in a direct financial benefit for creditors; however it is necessary for these tasks to be completed in order to ensure the smooth and efficient progression of the administration:

- General planning matters;
- Setting up and maintaining the liquidators' records;
- Arranging collection and storage of company records; and
- Dealing with general correspondence and communicating with directors and shareholders.

Appointment

There are certain tasks which the Joint Administrators have a statutory obligation to undertake during the administration process. Other tasks are completed in order to ensure the administration is progressed to the benefit of all creditors and stakeholders. Actions completed to date are both statutory and non-statutory and include the following:

- Statutory notifications to creditors and other interested parties following the Joint Administrators' appointment;
- Preparation of case plan; and
- Formulation of case strategy, including recording of any strategic decisions.

Post Appointment Creditors' Decisions

Agreeing and reporting on our proposals and fee basis is a statutory requirement. Work completed to date includes the following:

- Preparation of Joint Administrators' Proposals for achieving a statutory purpose of the Administration;
- Preparation of Fees Estimate and Statement of Expenses in accordance with the Rules; and
- Convening a meeting by correspondence to agree Fees Estimate with appropriate body of creditors;
- Reporting on outcome of voting.

Investigations

- Collecting and reviewing the Company's records;
- Conducting initial investigations into the Company's affairs/records to identify the possibility of further realisations and enable the submission of returns due under the Company Directors Disqualification Act 1986;
- Liaising with the directors and connected company in respect to a number of transactions identified from the Company's books and records;
- Holding meetings with the directors and Company's solicitors in respect to the settlement of claims that have been identified;
- Liaising with solicitors in respect to the ongoing negotiations in respect of a settlement agreement.

APPENDIX E

**SUMMARY OF JOINT ADMINISTRATORS' EXPENSES FROM 14 JULY 2017 TO 13 JANUARY 2018
INCORPORATING A COMPARISON OF THE JOINT ADMINISTRATORS' STATEMENT OF LIKELY
EXPENSES**

Standard Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	15.00	15.00	15.00	15.00	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	135.00	135.00	135.00	135.00	-
Document Hosting	Pelstar	Hosting of documents for creditors	42.00	42.00	42.00	42.00	-
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	87.00	87.00	-
Statutory Advertising	Courts Advertising Limited	Advertising	83.02	83.02	83.02	83.02	-
Storage Costs	Auctus Limited t/a Charles Taylor	Storage of books and records	100.00	-	-	-	-
		Total	462.02	362.02	362.02	362.02	-

Case Specific Expenses

Type	Charged by	Description	Estimated Amount £	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Accountancy Fees	Acadia Accounting Limited	Assistance with the preparation of the statement of affairs.	2,000.00	-	-	-	-
Agents' Fees	Charterfields Limited	Costs of valuing and realising assets.	Fixed fee of 10% of business and asset sale	2,500.00	2,500.00	2,500.00	-
Agent's Fees	Insol Group (HR) Limited	Assistance with employee redundancies	1,500.00	725.00	725.00	725.00	-
Debt Collection Fees	Nicola Weedall and Jade Say	Costs of collection of debts.	1,193.73	1,471.86	1,471.86	1,471.86	-
Legal Fees	Brabners LLP	Preparation of the Sale and Purchase Agreement, dealing with employee issues	3,500.00	4,761.50	4,761.50	-	4,761.50
Legal Fees	Freeths LLP	Negotiating a settlement of claims identified against the directors and connected company	-	3,281.40	3,281.40	-	3,281.40
Parking	Leonard Curtis	Category 1 disbursement	-	15.00	15.00	15.00	-
Staff Mileage	Leonard Curtis	Category 2 disbursement	100.00	55.54	55.54	55.54	-
		Total	8,293.73	12,810.30	12,810.30	4,767.40	8,042.90

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

DUECOURSE LTD – IN ADMINISTRATION

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors/shareholders	<table> <tr> <th>Type</th><th>First 100</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	First 100	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
Type	First 100	Every addtl 10																								
ADM	£14.00	£1.40																								
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CVA	£10.00	£1.00																								
BKY	£10.00	£1.00																								
IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.

- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.

ESTIMATED OUTCOME STATEMENT

	Secured £'000	Financed £'000	Preferential £'000	Unsecured £'000
Amount available to class of creditor	N/A	N/A	Uncertain	Nil
Amount due to creditor per Estimated Financial Position	N/A	N/A	(27,125)	(128,595)
Estimated dividend rate (as a %)	N/A	N/A	Uncertain	Nil

Dividend Prospects for the preferential and unsecured creditors are dependent on future realisations as outlined in Section 5 of this report.

Proof of Debt – General Form

Relevant date: 14 July 2017

Name of Company in Administration:

Duecourse Ltd

Company registered number:

09205274

1. Name of creditor (if a company, provide registration number)

2. Correspondence address of creditor (including email address)

3. Total amount of claim (£) at relevant date (include any Value Added Tax)

4. If amount in 3 above includes outstanding uncapitalised interest, state amount (£)

5. Details of how and when the debt was incurred (if you need more space attach a continuation sheet to this form)

6. Details of any security held, the value of the security and the date it was given

APPENDIX H (cont)

7. Details of any reservation of title claimed in respect of goods supplied to which the debt relates

--

8. Details of any document by reference to which the debt relates

--

9. Signature of creditor (or person authorised to act on the creditor's behalf)

--

10. Date of signing:

--

11. Address of person signing (if different from 2 above)

--

12. Name in BLOCK LETTERS

--

13. Position with, or relation to, creditor

--

Notes:

1. There is no need to attach them now but the office-holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.
2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office-holder. If completing on behalf of the company, please state your relationship to the company.