

AM03

Notice of administrator's proposals



Companies House

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1 Company details

Company number 1 0 0 4 5 9 0 1

Company name in full Twenty 1 Group Holdings Limited

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

2 Administrator's name

Full forename(s) Philip

Surname Stephenson

3 Administrator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

Country

4 Administrator's name ①

Full forename(s) Oliver

Surname Haunch

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

5 Administrator's address ②

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

Country

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

AM03

Notice of Administrator’s Proposals

6	Statement of proposals	
	<div><input checked="" type="checkbox"/> I attach a copy of the statement of proposals</div>	
7	Sign and date	
Administrator’s Signature	<div><div>Signature</div><div><div>X</div><div>P Step</div></div><div>X</div></div>	
Signature date	<div><div><div><div>d</div><div>1</div></div><div><div>d</div><div>3</div></div></div><div><div>m</div><div>0</div></div><div><div>m</div><div>5</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>0</div></div><div><div>y</div><div>2</div></div><div><div>y</div><div>2</div></div></div>	

AM03

Notice of Administrator's Proposals



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 **Kirsty L Dolmor**

Company name **Grant Thornton UK LLP**

Address **11th Floor**
Landmark St Peter's Square

Post town **1 Oxford St**

County/Region **Manchester**

Postcode

M	1		4	P	B		
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Country

DX

Telephone **0161 953 6900**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



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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

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



Twenty 1 Construction Limited
Twenty 1 Group Holdings Limited
Twenty 1 Interiors Limited -
All in administration

UK Restructuring
Grant Thornton UK LLP
11th Floor
Landmark St Peter's Square
1 Oxford St
Manchester
M1 4PB

Joint administrators' statement of proposals

Appointed in High Court of Justice
No 000652 of 2022, 000648 of 2022 and 000829 of 2022

Prepared by: Philip Stephenson, joint administrator

Contact details: Should you wish to discuss any matters in
this report, please email
cmusupport@uk.gt.com, or write to the
above address

Guide to this report

Sections

Definitions

1 Executive summary

This should be read in conjunction with the remainder of this statement of proposals, together with the appendices

2 Background to the appointment of the joint administrators

Includes a summary of the companies trading activities and factors leading to their financial distress

3 The joint administrators' appointment

Includes a summary of the joint administrators' initial introduction to the companies, the decision to appoint and the objective of the administrations

4 Proposals for achieving the objective of the administrations

Includes explanation of the objective of the administrations and the anticipated exit route from administration

5 The assets and liabilities of the companies

Includes information relating to the statement of affairs

6 Conduct of the administrations

Includes strategy and progress (realisation of assets)

7 Creditors and dividend prospects

Includes creditor balances and information on dividends

8 Investigations into the affairs of the companies

Includes brief information on statutory investigations

9 Joint administrators' remuneration and expenses

Includes details of payments to the joint administrators (including details of fees and expenses incurred) and their associates

10 Future strategy

Includes summary details of further work to be done, extension, details on any proposed creditor decisions, general information for readers (e.g. data protection) and timing of the next report

Appendices

A Notice about this statement of proposals

Includes information about the preparation and purpose of this statement of proposals, reliance on them and no liability

B Statutory information

Includes information required about the companies (e.g. name, address) and about the administrations (e.g. proceedings, administrators, contact details)

C Estimate of the financial position of the companies

D Abstract of the joint administrators' receipts and payments

E Statement of Insolvency Practice 9 disclosure: Payments to the joint administrators and their associates

Includes remuneration basis, work done, expenses of the joint administrators sub-contracted out work, relationships requiring disclosure

Definitions

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

Act	The Insolvency Act 1986
Bank / HSBC	HSBC UK Bank plc
Companies	Twenty 1 Construction Limited, Twenty 1 Interiors Ltd and Twenty 1 Group Holdings Limited
CVL	Creditors' Voluntary Liquidation
EFP	Estimate financial position
ERA	ERA Solutions Limited
Firm / Grant Thornton	Grant Thornton UK LLP
Hilco	Hilco Valuation Services
HMRC	HM Revenue & Customs
Irwin Mitchell	Irwin Mitchell LLP
Joint Administrators / we / us / our	Philip Stephenson Oliver Haunch
NOITA	Notice of Intention to appoint an Administrator
PAYE	Pay as you earn
Period	The period from 21 March 2022 to 11 May 2022
Proposals	The Joint Administrators' statement of proposals dated 11 May 2022
RPS	Redundancy Payments Service
Rules	The Insolvency (England and Wales) Rules 2016
SIP	Statement of Insolvency Practice
SOA	The directors' statement of affairs
The Group	Twenty 1 Construction Limited, Twenty 1 Group Holdings Limited, Twenty 1 Interiors Ltd, 21 Construction Ltd and Twenty 1 Refurbishment Ltd
T1CL / Construction	Twenty 1 Construction Limited
T1GHL / Group Holdings	Twenty 1 Group Holdings Limited
T1IL / Interiors	Twenty 1 Interiors Limited
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
UK	United Kingdom
VAT	Value added tax
WIP	Work in progress

1 Executive summary

- I was appointed Joint Administrator of the Companies with Oliver Haunch by the directors on 21 March 2022. Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners
- Following on from our appointment we are submitting our Proposals pursuant to paragraph 49(1) of Schedule B1 to the Act for achieving the objectives of the administrations. This report contains the information required by rule 3.35 of the Rules
- The Joint Administrators' strategy has been to secure and realise the physical assets in an orderly and cost-effective manner. This has included undertaking an appraisal of the construction contracts to ascertain their value for potential novation and the potential recoveries of WIP, retentions and amounts recoverable on contracts. In addition, the Joint Administrators have supported employees with submitting their claims against T1CL to the RPS
- Based on current information, it is estimated there will be insufficient asset realisations to allow for a distribution to the unsecured creditors of the Companies (Section 7 – Creditors and dividend prospects)
- The administrations are currently due to end on 20 March 2023
- These Proposals are deemed delivered on 17 May 2022
- It is anticipated that the administrations will end by filing a notice to dissolve the Companies, as based on the estimated to realise values of the assets of the Companies, we do not anticipate a distribution to unsecured creditors.



Philip Stephenson
Joint Administrator

13 May 2022

2 Background to the appointment of the Joint Administrators

2.1 The trade of the Companies

T1CL and T1IL were incorporated in 2012 and 2016 respectively and were 100% subsidiaries of T1GHL, which was incorporated in 2016 and was a holding company.

T1CL and T1IL traded as specialist office fit out and refurbishment main contractors, servicing private sector clients and operating mainly in London and the South-East of England. T1CL had 64 employees and T1IL had no employees. Operationally, the Companies were managed from leased premises in Central London.

The two other entities within the Group, 21 Construction Ltd and Twenty 1 Refurbishment Ltd, are both dormant and the Joint Administrators have not been appointed over these two entities.

2.2 Factors leading to financial distress

Historically, the Companies' main source of work was from clients that wished to refurbish and fit out their offices. When the COVID-19 pandemic initially impacted the UK, this led to restrictions, including an instruction for employees to work from home where possible. This consequently reduced the number of office refurbishments being instructed and adversely impacted revenue and profitability.

The Companies navigated through a downturn in business during most of 2020 and 2021 with the assistance of a loan from the Bank as part of the Coronavirus Business Interruption Loan Scheme as well as a time to pay arrangement with HMRC. As the Companies were working towards a recovery in their level of business, the outbreak of the COVID-19 Omicron variant towards the end of 2021 resulted in restrictions being reimposed in the UK which resulted in a reduction in business for the Companies. Furthermore, there were certain debtors of the Companies that were becoming increasingly challenging to recover monies from. Whilst independent adjudicators were instructed to mediate on the debt, the resulting delays in collecting the cash from these debtors led to significant cash flow issues for the Companies.

The directors reviewed the financial position of the Companies and concluded that it was becoming increasingly unviable to continue to trade and pay employees' salaries and suppliers. The directors sought advice from the Firm and with its assistance, commenced an accelerated marketing process to try to sell the business and assets to an interested party and for that party to take on the employees.

The directors filed a NOITA on 8 March 2022 to protect the assets of the Companies whilst the marketing process to try to sell the business and assets continued. As the marketing process did not generate significant interest, the directors took steps on 21 March 2022 to appoint Philip Stephenson and Oliver Haunch of the Firm as Joint Administrators.

3 The Joint Administrators' appointment

3.1 Initial introduction to the Companies

The Firm was introduced to the Companies on 1 March 2022 by the Bank with a view to providing advice to the Companies about their financial position.

Advice was provided to the Companies under a letter of engagement dated 4 March 2022.

Prior to that engagement, neither the Joint Administrators nor the Firm had any dealings with the Companies or their directors.

3.2 Appointment of Joint Administrators

Having considered all the options, the Board of Directors of the Companies concluded that the best option for the Companies was for them to be placed into administration and subsequently, on 8 March 2022 NOITAs were filed at court for T1CL and T1GHL. The NOITAs were served on the Bank on 11 March 2022 as floating chargeholder. As T1IL did not have an qualifying floating chargeholder, no NOITA was filed for that company.

Upon the notice period expiring, the Board of Directors filed at court the notice of appointment of administrators in accordance with paragraph 22 of Schedule B1 to the Act.

The Companies entered Administration on 21 March 2022.

3.3 Objective of the administrations

The Joint Administrators must perform their functions with the objective of:

- Rescuing a company as a going concern;
- Achieving a better result for a company's creditors as a whole than would be likely if a company was wound up (without first being in administration); or
- To realise property in order to make a distribution to one or more secured or preferential creditors

In this instance, the first objective cannot be achieved due to there not being a reasonable prospect for the Companies to obtain additional funding to finance the working capital and trade of the Companies, allowing them to be rescued. In addition, no offers were received for the Companies as part of the accelerated marketing process.

The expected return to creditors in an administration is likely to be similar to the return to creditors in a winding up, especially since the Companies did not continue to trade. Therefore, it is unlikely the second objective can be achieved.

The third objective is being pursued.

4 Proposals for achieving the objective of the administrations

4.1 Objective of the administrations

The Joint Administrators will pursue the objective of realising property in order to make a distribution to one or more secured or preferential creditors.

This objective will be achieved by the Joint Administrators continuing to manage the business of the Companies for as long as they believe it appropriate in attempting a more advantageous realisation of assets.

The Joint Administrators commenced a marketing process in order to try to sell the business and assets of the Companies as a going concern. However, due to the lack of significant interest in purchasing the business and assets as a going concern, the Joint Administrators commenced selling the chattel assets at the Companies' premises piecemeal with the assistance of Hilco. Piecemeal sales will also be undertaken of any residual assets not subject to fixed charges or mortgages and not included in any going concern sale.

For clarification, it is not envisaged that the book debts will be sold. Neither is it envisaged that any purchaser will assume any of the existing liabilities, except to the extent that by law they are compelled to do so (eg certain employment related liabilities). However, the Joint Administrators will not hereby be restricted in their freedom to structure any sale in such manner as is advantageous to the creditors.

4.2 Exit route

It is proposed that the administrations will end by the Joint Administrators filing notices to dissolve the Companies or, if more time is needed to complete realisations, after any extension of the administrations. The Joint Administrators shall present a petition to wind up the Companies and then seek their appointment as liquidators, if the circumstances require.

5 The assets and liabilities of the Companies

5.1 Statement of Affairs

On 25 March 2022 the directors of the Companies were issued with notices requiring them to provide a statement of affairs to the Joint Administrators for each company. A statement of affairs details the assets and liabilities of the Companies as at the date of appointment of the Joint Administrators.

The statement of affairs was submitted later than required by statute due to certain services being disconnected by the IT service provider and subsequent delays in restoring services and access to the relevant software required to produce the statement of affairs. In light of these circumstances, an extension was granted to the directors.

Whilst the directors have prepared and submitted to the Joint Administrators a statement of affairs for the Companies, they were not received in time to include in these proposals. However, the statement of affairs for the relevant entities will be duly filed at Companies House.

An EFP of the Companies is attached at Appendix C along with the names and addresses of the creditors, the amounts of their debt and details of any security held and is based on the draft statement of affairs provided by the directors.

6 Conduct of the administrations

6.1 Strategy

The Joint Administrators reviewed the financial position of the Companies in order to ascertain if it was appropriate to continue to trade the Companies whilst seeking a sale of the businesses as going concerns. Based on this review, the Joint Administrators determined that it was not in the best interests of creditors to continue to trade the business due to lack of funding available.

As a result, our strategy on appointment was as follows:

- It was necessary to make the majority of the workforce redundant immediately
- Engage and liaise with ERA to assist employees with their redundancy claims
- Retain the services of three employees to help with information gathering, IT and bringing accounting information up to date
- Engage Hilco to recover and secure assets
- Engage with the former members of staff including directors to assist and appraise in the recovery of contractual debts and retentions to assess whether any of the contracts could be novated and assist in maximising the potential realisations from contracts held by T1CL and T1IL
- Assess all environmental, regulatory and health and safety risks
- Obtain back ups of the Companies' servers and collect books and records of the Companies for investigation purposes.

6.2 Approach to interested parties

We identified potentially interested parties through the following:

- Our existing database of potential investors in distressed business situations
- Parties identified by the directors

A teaser document was sent out to 17 parties during the week commencing on 7 March 2022. Seven information memoranda were sent out to potentially interested parties who were invited to undertake due diligence.

Unfortunately, the marketing process did not generate enough interest to result in an offer for the business and assets.

6.3 Realisation of assets

Book debts

The EFPs of the Companies, which are based on the directors' draft statement of affairs, indicate that T1CL is owed £6,074,707 and T1IL is owed £191,023 in book debts and retentions from customers.

Shortly after the commencement of the administrations, the Joint Administrators engaged the current directors and also a former employee of T1CL on a fully contingent basis to assist the Joint Administrators in the collection of these book debts (Debtor Collection Team). The Debtor Collection Team was appointed on the basis of its knowledge of the various book debts and its existing relationships with the relevant customers. This was deemed particularly important due to the contractual nature of the debts.

Since our appointment, £410,129 has been recovered in T1CL.

To date, no book debt recoveries have been made in T1IL.

T1GHL has no book debts to recover.

The Debtor Collection Team is continuing to pursue the remaining customers for the amounts due and we will provide a full update on collection activity in our next report to creditors.

Cash at bank

- T1CL:
 - At the date of our appointment, there were funds of £1,134,535 in T1CL's pre-appointment bank accounts
 - The Bank, which held a fixed and floating charge over T1CL's and T1GHL's assets, had the right to use any funds in the T1CL and T1GHL pre-appointment accounts to set off against any amounts owing to the Bank
 - On 24 March 2022, the Bank debited funds of £1,111,806 and was fully repaid all amounts owed to it by virtue of its right to set off
- T1GHL: funds of £3,329 were held in T1GHL's pre-appointment account with Handelsbanken which was transferred into the administration bank account. There were also funds of £15 in T1GHL's pre-appointment account with the Bank, however, the Bank debited these funds to cover its bank charges.
- T1IL: funds of £48,550 were held in T1IL's pre-appointment bank account with the Bank of which £48,358 has been transferred into the Joint Administrators' administration bank account after the deduction of bank charges of £192.

Chattels

T1CL owned fixtures, fittings and IT equipment which were mainly located in the Companies' offices. We instructed Hilco to conduct a desktop valuation of these assets and for these assets to be sold. A buyer was sought and paid £4,783 plus VAT for these assets which has been received net of deductions for Hilco's commission.

6.4 Receipts and payments account

Our receipts and payments account covering the Period are attached at Appendix D.

7 Creditors and dividend prospects

7.1 Secured creditor

The Bank was granted a fixed and floating charge debenture over T1CL's assets on 22 October 2020. This charge was extended over the parent company, T1GHL, on 29 October 2020 by way of a cross guarantee. For the avoidance of doubt, the Bank was not granted a debenture over the assets of T1IL. At the date of the administrations, the balance due and secured by this debenture was £1,111,806. Irwin Mitchell was engaged to advise us on the validity of the security. No issues were identified.

As part of the security agreement, the Bank had the right to set off the funds held in T1CL and/or T1GHL bank accounts to repay the outstanding balance due to the Bank. On 23 March 2022, the Bank was repaid in full, with £1,111,806 plus bank charges being credited from T1CL's bank account, by virtue of this right to apply set off.

7.2 Preferential creditors

Ordinary preferential creditors

These may include employee claims for wages and salary up to £800 per person and accrued holiday pay, and employee contributions to occupational pension schemes deducted in the four months before the insolvency. A significant element of these claims will be transferred to the Secretary of State following payment of employment-related claims by the RPS.

T1CL

There were 64 employees at the date of appointment all of whom were made redundant immediately following our appointment excluding three employees who were retained to assist the Joint Administrators in bringing accounts up to date (to allow the directors to provide the statement of affairs), to ensure systems access arrangements and to support communications with redundant employees. One further redundancy has since been made leaving two employees still retained by the Joint Administrators.

The estimated total ordinary preferential claim is £178,100.

T1IL and T1GHL

T1IL and T1GHL did not have any employees and therefore we do not expect any ordinary preferential creditors in these entities.

Secondary preferential creditors

These may include HMRC claims for arrears of VAT and for sums deducted in respect of PAYE, employees' national insurance contributions and student loan repayments, and construction industry scheme deductions.

The timing of any potential dividend to the secondary preferential creditors remains uncertain at the current time.

We are awaiting formal details of HMRC's claim in respect of each entity.

The estimated total of secondary preferential claims in T1CL is £9,673,175.

The estimated total of secondary preferential claims in T1IL is £94,201.

There are no known secondary preferential claims in T1GHL.

7.3 Unsecured creditors

Prescribed part

In accordance with section 176A of the Act, a prescribed part is to be set aside from the floating charge assets and made available to the unsecured creditors of the Companies. The prescribed part calculation is applied to the net property available and is calculated at 50% of the first £10,000 of net realisations and 20% of all further amounts, up to a maximum prescribed part of £600,000, or, if the floating charge was created on or after 6 April 2020, £800,000.

T1CL and T1GHL

As the qualifying floating charge holder has been repaid in full, the prescribed part provisions will not apply to the respective companies.

T1IL

There is no qualifying floating charge holder in respect of this company.

Claims

The EFP details unsecured creditors totalling £12,546,145 for T1CL.

The EFP details unsecured creditors totalling £371,747 for T1IL.

The EFP details unsecured creditors totalling £380,000 for T1GHL.

Based on current estimates there will be no funds available to distribute to unsecured creditors of any of the Companies.

8 Investigations into the affairs of the Companies

8.1 Statutory investigations

Within three months of our appointment as Joint Administrators, as required by the Companies Directors Disqualification Act 1986, we will report to the Secretary of State the required facts about the Companies' business and the conduct of its directors (including those acting within the past three years).

We would be pleased to receive from any creditor any useful information concerning the Companies, their dealings or conduct which may assist us.

9 Joint Administrators' remuneration and expenses

9.1 Overview

Pre-appointment costs

Prior to appointment, the Joint Administrators, by way of the Firm, were engaged by the directors of the Companies through an agreement dated 4 March 2022 (the Agreement), under which the fees basis was based on time properly incurred plus out of pocket expenses.

For T1CL, the Firm incurred time costs and expenses in the period prior to administration amounting to £41,120 and £15,878 respectively.

For T1GHL, the Firm incurred time costs and expenses in the period prior to administration amounting to £7,528 and £1,960 respectively.

For T1IL, the Firm incurred time costs and expenses in the period prior to administration amounting to £10,873 and £1,942 respectively.

The above pre-appointment costs related to:

- discussions with the directors to agree the strategy to place the Companies into administration;
- assisting management with gathering and preparing information, including a teaser to circulate in the market with a view to selling the business and assets to potentially interested parties;
- assisting management in liaising with key stakeholders such as the Bank and employees;
- advising the directors of their general responsibilities with regard to insolvency; and
- statutory and practical formalities with respect to placing the Companies into administration.

Post-appointment costs

Please note that our remuneration basis has not yet been fixed as this is our first report to creditors and will be sought from secured and preferential creditors for T1CL and T1GHL and by preferential creditors only for T1IL by decision procedures.

For T1CL, we have incurred time costs and expenses in the Period amounting to £111,805 and £124,856 respectively.

For T1GHL, we have incurred time costs and expenses in the Period amounting to £10,814 and £334 respectively.

For T1IL, we have incurred time costs and expenses in the Period amounting to £12,683 and £281 respectively.

For T1CL, we propose that our remuneration be fixed on a time costs basis with a fees estimate totalling £202,734 and expenses totalling £32,094 plus the commission due to the Debtor Collection Team which is on a percentage of realisations basis.

For T1GHL, we propose that our remuneration be fixed on a time costs basis with a fees estimate totalling £29,666 and expenses totalling £334.

For T1IL, we propose that our remuneration be fixed on a time costs basis with a fees estimate totalling £59,556 and expenses totalling £281 plus the commission due to the Debtor Collection Team which is on a percentage of realisations basis.

At this stage it is too early to reasonably anticipate how much will be paid from the estate towards our remuneration.

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

10 Future strategy

10.1 Future conduct of the administrations

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

- payment of the expenses of the administrations, including our remuneration
- dealing with the recovery of the WIP, retention and contractual debtors
- finalising of the Companies' tax affairs, including completion of corporation tax and VAT returns and settlement of any post administration liabilities
- complying with statutory and regulatory obligations
- agreeing the claims of the preferential creditors and payment of a dividend, if future realisations make this feasible
- agreeing the claims of the unsecured creditors and payment of a dividend, if future realisations make this feasible.

10.2 Extension of the administrations

The duration of an administration is restricted to 12 months from the date of commencement, unless it is extended with the consent of the creditors, or by order of the court.

If it is identified that an extension is required, the Joint Administrators will seek a resolution requesting an extension of up to 12 months from the relevant creditors at the appropriate time.

10.3 Deemed approval

A decision of the creditors is not required because, in accordance with paragraph 52(1) of Schedule B1 to the Act, we are of the opinion that the Companies have insufficient property to enable a distribution to be made to unsecured creditors.

The proposals contained in this statement will be deemed to have been approved by the creditors unless, within eight business days of this statement being sent out, creditors whose debts amount to at least 10% by value of the total debts of each respective company request that the Joint Administrators seek a decision from the creditors as to whether they approve the proposals.

10.4 Data protection

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

10.5 Contact from third parties

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

10.6 Future reporting

Our first progress report will cover the six months from our appointment to 20 September 2022, to be delivered to creditors within one month after that date.

A Notice about these Proposals

These Proposals (this report) have been prepared solely to comply with the Joint Administrators' statutory duty to report to creditors under the Rules and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purposes, or in any other context.

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

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

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

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

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

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

Unless stated otherwise, all amounts in these Proposals and appendices are stated net of VAT. For definitions of abbreviations please refer to the 'Definitions' table at the start of this report.

B Statutory information

Company information

Company name	Twenty 1 Construction Limited
Date of incorporation	3 October 2012
Company registration number	08238064
Former trading address	4th Floor, Boundary House, 91-93 Charterhouse Street, London, EC1M 6HR
Former registered office	Wellington House, 273-275 High Street, London Colney, Hertfordshire, AL2 1HA
Present registered office	11th Floor, Landmark St Peter's Square, 1 Oxford St, Manchester, M1 4PB
Authorised share capital	200 ordinary £1 shares
Issued share capital	200 ordinary £1 shares
Directors and officers: shareholding	N/A – wholly owned subsidiary of Twenty 1 Group Holdings Limited

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, 000652 of 2022
Appointor	The directors
Date of appointment	21 March 2022
Joint Administrators' names	Philip Stephenson Oliver Haunch
Joint Administrators' addresses	30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	To realise property in order to make a distribution to one or more secured or preferential creditors
Prescribed part distribution	The prescribed part does not apply following the qualifying floating chargeholder being repaid in full
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators are to be exercised by any or all of them
Current administration expiry date	20 March 2023
EU Regulations	These insolvency proceedings are English proceedings relating to a company registered in the jurisdiction of England and Wales. Accordingly, the EU Regulation on Insolvency Proceedings as it has effect in the law of the United Kingdom does not apply

Company information

Company name	Twenty 1 Group Holdings Limited		
Date of incorporation	7 March 2016		
Company registration number	10045901		
Former trading address	4th Floor, Boundary House, 91-93 Charterhouse Street, London, EC1M 6HR		
Former registered office	Wellington House, 273-275 High Street, London Colney, Hertfordshire, AL2 1HA		
Present registered office	11th Floor, Landmark St Peter's Square, 1 Oxford St, Manchester, M1 4PB		
Authorised share capital	200 ordinary £1 shares		
Issued share capital	200 ordinary £1 shares		
Directors and officers: shareholding			
	Keith Ashcroft	50	25%
	Paul Gaughan	50	25%

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, 000648 of 2022		
Appointor	the directors		
Date of appointment	21 March 2022		
Joint Administrators' names	Philip Stephenson Oliver Haunch		
Joint Administrators' addresses	30 Finsbury Square, London, EC2A 1AG		
Purpose of the administration	To realise property in order to make a distribution to one or more secured or preferential creditors		
Prescribed part distribution	The prescribed part does not apply following the qualifying floating chargeholder being repaid in full		
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators are to be exercised by any or all of them		
Current administration expiry date	20 March 2023		
EU Regulations	These insolvency proceedings are English proceedings relating to a company registered in the jurisdiction of England and Wales. Accordingly, the EU Regulation on Insolvency Proceedings as it has effect in the law of the United Kingdom does not apply		

Company information

Company name	Twenty 1 Interiors Ltd
Date of incorporation	24 August 2016
Company registration number	10344985
Former trading address	4th Floor, Boundary House, 91-93 Charterhouse Street, London, EC1M 6HR
Former registered office	Wellington House, 273-275 High Street, London Colney, Hertfordshire, AL2 1HA
Present registered office	11th Floor, Landmark St Peter's Square, 1 Oxford St, Manchester, M1 4PB
Authorised share capital	200 ordinary £1 shares
Issued share capital	200 ordinary £1 shares
Directors and officers: shareholding	N/A – wholly owned subsidiary of Twenty 1 Group Holdings Limited

Administration information

Administration appointment	The administration appointment granted in the High Court of Justice, 000829 of 2022
Appointor	the directors
Date of appointment	21 March 2022
Joint Administrators' names	Philip Stephenson Oliver Haunch
Joint Administrators' addresses	30 Finsbury Square, London, EC2A 1AG
Purpose of the administration	To realise property in order to make a distribution to one or more secured or preferential creditors
Prescribed part distribution	In the absence of a qualifying floating chargeholder, the prescribed part does not apply
Functions	In accordance with paragraph 100(2) of Schedule B1 to the Act, the functions of the Joint Administrators are to be exercised by any or all of them
Current administration expiry date	20 March 2023
EU Regulations	These insolvency proceedings are English proceedings relating to a company registered in the jurisdiction of England and Wales. Accordingly, the EU Regulation on Insolvency Proceedings as it has effect in the law of the United Kingdom does not apply

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Twenty 1 Construction Limited
Estimated financial position
As at 21 March 2022

	Net book value £	Estimated to realise £
Assets subject to fixed charge:		
Cash at bank	1,134,534	1,134,534
Less: due to HSBC (incl bank charges)	(1,111,111)	(1,111,111)
 Hire purchase equipment	 28,509	 0
less: amount due to hire purchase creditor	(26,086)	(26,086)
 Assets subject to floating charge:		
Debtors	18,013,841	6,074,707
Office / Computer equipment	75,569	5,000
Leasehold premises	32,920	0
Furniture / Fixtures	92,971	2,000
	18,241,147	6,079,044
 Less:		
Ordinary preferential creditors		(178,100)
Secondary preferential creditors		(9,673,175)
Unsecured creditors - Employees		(661,536)
Unsecured creditors - Trade and expense		(10,096,103)
Unsecured creditors - Intra group (T1GHL and T1IL)		(1,788,505)
 Surplus/(Deficit) as regards unsecured creditors		(16,318,375)

Notes:

(1) The figures used to provide the above estimates have been derived from the Directors' draft statement of affairs

(2) The above estimated financial position does not take into consideration the costs of realisation and the costs of the administration

Twenty 1 Construction Limited - In Administration
List of company creditors

A/C	Name	Address	Balance (£)
4DCREATI	4D Creations Limited	7 Melbourne Street, Leeds, England, LS2 7PS,	254.40
ABBOTS	Abbots Engineering Supplies	5 Spring Park, Hemel Hempstead, Hertfordshire, England, HP2 7ER	101.71
ADAMCHAT	Adam Chatwell		2,400.00
ADDISONL	Addison Lee	35-37 William Road, London, NW1 3ER, ,	132.97
ALEXANDR	Alexandru Chiriac		2,080.00
ALLFORD	Allford Hall Monaghan Morris	Morelands, 5 - 23 Old Street, London, EC1V 9HL,	14,400.00
ALLIED	Allied Site Services LTD	4a Broadway, Stratford, London, E15 4QS,	13,784.40
ALTERNAT	Alternative Glass Works Ltd	5 Pollards Close, Wiltstead, Berfordshire, MK45 3HA,	5,661.25
AMAZON	Amazon		151.99
ARIESFIR	Aries Fire Protection Limited	Kemp House, 160 City Road, London, EC1V 2NX,	9,237.84
ARMOURC	Armourcoat Ltd	Unit 2 Morewood Close, London Road, Sevenoaks, Kent, TN13 2HU	62.50
ATEFIRE	Ate Fire Protection Ltd	Kingsridge House,, 601 London Road,, Westcliff,, Essex,, SS0 9PE	7,317.64
ATMOSAIR	Atmosair Ltd	Unit 2, Apsley House, Apsley Road, New Malden, KT3 3NJ	2,262.96
AVEATHEA	Aveat Heating Limited	Lambert House, 7 Driberg Way, Baintree, Essex, CM7 1NB	750.00
B&KSTRU	B & K Structures Limited	Peeveril House, Derby, Derbyshire, DE21 4AG,	266,992.10
BTWORK	B & T Work	153 Sabine Road, London, SW11 5LX, ,	360.00
BANCROFT	Bancroft Limited	32 Harbour Exchange Square, Harbour Island, London, E14 9GE,	58,375.00
BENTS	Bents Plant Hire	Units 11-12 Heathway Ind Estate, Manchester Way, Dagenham, Essex, RM10 8PN	817.24
BESSELIN	Besselink & Jones	99 Walton Street, Chelsea, London, SW3 2HP,	2,064.96
BLINK	Blink Telecom	12 Hatherley Road, Sidcup, Kent, DA14 4DT	690.00
BLUEETHO	Blue Ethos	386 Chester Road North, Kidderminster, Worcestershire, DY10 2RS,	888.00
BNP	BNP Paribas	NORTHERN CROSS, BASING VIEW, BASINGSTOKE, RG21 4HL.	-
BOONEDA	Boon Edam Ltd	Holland House, Crowbridge Road Orbital Park, Ashford, Kent, TN24 0GR	5,083.50
BRYSON	Bryson Products Ltd	Redlands, Coulsdon, Surrey, CR5 2HT,	1,042.55
BSRIA	BSRIA Limited	Old Bracknell Lane West, Berkshire, RG12 7AH, ,	2,604.00
BUILDFOR	BuildForce Group CIC	25-29 Sandy Way,, Yeadon, Leeds, LS19 7EW,	3,600.00
BULBENER	Bulb Energy	156 Great Charles Street, Queensway, Birmingham, B3 3HN	-
C+DSUN	C+D Sunscreening Limited	2 Rose Alba Mews, Kelross Road, Highbury, London, N5 2QL	190.20
CAICE	Caice Acoustic Air Movement	Riverside House, 3 Winnersh Field, Gazelle Close, Winnersh, Wokingham, RG41 5QS	1,474.29
CANADALI	Canada Life Insurance	Canada Life Place, Potters Bar, Hertfordshire, EN6 5BA	2,394.71
CASTLETO	Castleton Signs Limited	25 Mitcham Lane, Streatham, London, SW16 6LQ,	153.60
CEMENTOL	Cemento Ltd	Unit 1, No 1 Sans Walk, London, EC1R 0LT,	642.79
CENNOX	Cennox Signage &	Unit 2, 33 Rothschild Street, London, SE27 0JN,	8,600.00
CENTRALG	Central Glass and Glazing	Adams & Moore House, Instone Road, Dartford, DA1 2AG,	485.11
CATS-LTD	Chris Arnold Tree Surgery Ltd	The Oakleys, Far Stanley, Cheltenham, GL54 5HF,	1,440.00
CITRUSTR	Citrus Training Limited	Citrus Group House, Diamond Way, Nene Park, Northants, NN9 5QF,	236.40
CITYTOOL	City Tool Hire Ltd	5-6 Boeing Way, International Trading Estate, Southall, Middlesex, UB2 5LB	5,117.67
CLESTRA	Clestra Limited	1st Floor, Kent House, 27-33 Upper Mulgrave Road, Cheam, Surrey, SM2 7AY	11,850.00
CLMFIRE	CLM Fireproofing Limited	12 Hatherley Road, Sodcup, Kent, DA14 4DT,	12,975.00
90826582	CLM Fireproofing Limited	Westcombe House 29, Essex Road, Dartford, Kent, DA1 2AU	4,042.80

CLO001	Cloud Electrical Limited	Clarendon Business Centre, Kingfisher House, Enfield Road, Bromley, Kent, BR1 1LT	6,015.25
COBAL	Cobal Sign Systems Limited	Brookway, Hambridge Lane, Newbury, Berkshire, RG14 5PE	1,599.74
CODE	Code Security Systems	Security House, Unit 1, RO24 Greenway, Harlow, Essex, CM19 5QB	12,989.77
COMMERC	Commercial Risk	7a Waterside Business Park, Waterside, HP5 1PE, ,	206,308.80
COMMUNIT	Community Products (UK)	Darvel, Brightling Road, Robertsbridge, England, TN32 5DR	420.00
CCS	Considerate Constructors	26 Store Street, London, , WC1E 7BT, ,	738.00
CSL	Construction Solutions	Unit 3 The Crystal Centre, Elmgrave Road, Harrow, HA1 2HP,	12,166.27
COOPERSF	Coopers Fire Ltd	Edward House, Penner Road, Havant, Hampshire, PO9 1QZ	14,562.04
COVEBURG	Cove Burgess Architecture Ltd	6-8 Cole Street, London, SE1 4YH, ,	9,000.00
CRE8	Cre8 Joinery Solutions	Washroom Joinery LLP, Units 1-10 Hills Farm, Epping Lane, Abridge, Essex, RM41TU	10,377.15
CSC	CSC Recruitment	1 Flag Business Centre, Vicarage Farm road, Peterborough, PE1 5TX,	65,538.00
CUBEINST	Cube Install Limited	The Granary, School Road, NORWICH, Norfolk, NR12 8BU	1,994.52
CUSTOM	Custom Security Solutions Ltd	9 Devonshire Square, London, EC2M 4YF, ,	4,171.04
D2	D2 Interactive Limited	Portsoken House, 155-157 Minories, London, EC3N 1LJ,	30,000.00
DANIELOW	Daniel Owen Ltd	Hadwyn House, Field Road, Reading, Berkshire, RG1 6AP	6,692.40
DAC	David Andrews Construction	United House, North Road, Islington, London, N7 9DP	15,121.63
DECOR	Decor Systems Limited	New Street, Doncaster, DN1 3QU, ,	10,380.30
DENNE	Denne Joinery	Bramline House, Bramling, Kent, CT3 1NB,	14,691.98
DTR	DIVERSE TALENT	111 ALLFARTHING LANE, LONDON, SW18 2AU, ,	5,760.00
DQFINISH	DQ Finishes	Victoria House, 4th Floor, Victoria Road, Chelmsford, CM1 1JR	38,680.10
DRINKWOR	DrinkWorks Ltd	90 Cannon Lane, Pinner, Middlesex, HA5 1HR,	245.52
DUN&BRAD	Dun & Bradstreet	The Point, 37 North Wharf Road, London, England, W2 1AF	58.80
DYFEDRIC	Dyfed Richards Ltd	14 Canterbury Grange,, Bocking, Essex, CM7 5NA,	8,483.48
DYNOROD	Dyno-Rod	PO Box 1286, Enfield, EN1 9XH, ,	1,350.00
E.ON	E.ON UK plc	Westwood Way,, Westwood Business Park, Coventry, CV4 8LG,	-
EDGEDBS	Edge DBS Limited	76-77 Watling Street, London, EC4M 9BJ, ,	42,538.74
EIGHT	Eight Associates	First Floor, 46 Loman Street, London, England, SE1 0EH	6,720.00
ELECOSOF	Elecosoft UK Ltd	Parkway House, Haddenham Business Park, Haddenham, Buckinghamshire, HP17 8UJ	7,956.00
ELECCON	Electrical Connections Ltd	1 Everik Business Centre, Prospect Way, Hutton Industrial estate, Essex, CM13 1XG	1,114.14
ELLIOTWO	Elliot Wood Partnership Ltd	55 Whitfield Street, London, W1T 4AH, ,	18,900.00
CAEMENTA	Eltex Ltd t/a Caementa	Unit 526, 24-28 St Leonards Road, Windsor, Berks, SL4 3BB,	1,750.00
ENVIROTE	Envirotech Services Limited	Envirotech House, 1 Main Road, Marlpit Hill, Edenbridge, TN8 6JE	151,356.98
ESGPLC	ESG PLC	Viking Business Centre, Danes Road, Romford, Essex, RM7 0HL	88,409.57
EUROFFIC	Eurooffice	Dome House, 48 Artillery Lane, London, E1 7LS,	107.75
EUROLOO	Eurolooo	Cambridge House, 16 High Street, Saffron Walden, Essex, CB10 1AX	441.24
EUROTECG	Eurotec Group Ltd	Unit 5 Mayfair Ind Estate, Maldon Road, Latchingdon, Essex, CM3 6LF	17,099.09
FKELLIS	F.K.Ellis & Sons Ltd	Unit 2 Sydenham Industrial Estate,, Kangley Bridge Road, London, SE26 5BA,	1,624.37
FARCON	Farcon Ltd	10 St Albans Road, Barnet, EN5 4JX, ,	568.59
FARR	Farr Engineering Services Ltd	Suite A London East UK, Yew Tree Avenue, Dagenham East, Essex, RM107FN	107,370.65
FIS	Finishes and Interiors Sector	Unit 4 Olton Bridge, 245 Warwick Road, Solihull,, West Midlands, B92 7AH	1,725.60
FIREACOU	Fire & Acoustic Supplies Ltd	Unit 2, Freeland Way, Slade Green Road, Erith, Kent, DA8 2LQ	2,445.00
FAS	Fire Alarm Solutions Ltd	Unit 2 Manor Way, Essex, RM13 8UG, ,	1,384.98
FIRETEC	Firetec UK Ltd	Unit 2 Wareley Hill, Brentwood, Essex, CM13 3AB,	70.08

FIRSTDEM	First Demolition	Griffin Stone Moscrop & Co., 21-27 Lambs Conduit Street, London,, WC1N 3GS,	7,912.50
FIRSTMIL	First Mile	4th Floor, 91-93 Charterhouse Street,, Boundary House, EC1M 6HR, ,	228.00
FLECKMET	Fleck Metal Solutions	25 Scottstown Road, Moorfields, Ballymena, Northern Ireland, BT42 4RA	1,597.14
FLORA-TE	Flora-tec Limited	Unit 1 Unwins Farm, Cottenham Road, Histon, Cambs, CB24 9ES	1,721.78
FLUID	Fluid Stone Studio Ltd	Bryn Derwyn Workshop, Constitution Hill, Penmaenmawr, North Wales, LL34 6AD	2,500.00
FORMLABS	Formlabs Inc	25 Bank Street, Canary Warf, London, E14 5PJ,	18,548.40
FA-LTD	Foster & Allen Holdings Ltd	Unit 3 Bessemer park, 250 Milkwood Road, London, SE24 0HG,	118,927.13
GLBUTLER	G L Butler Ltd	Suite 6 Business Development Cetnre, Stafford Park, Telford, Shropshire, TF3 3BA,	11,384.00
GALOSTAR	Galostar Ltd	Beren Court, Newney Green, Chelmsford, Essex, CM1 3SQ	86,127.81
GENRATIO	Generation (UK) Ltd	Hangmans Wood Industrial Park, Stifford Road, South Ockendon, RM15 6RL,	1,017.04
GGRGROUP	GGR Group Contract Lifting	Presentation House, Broadgate, Broadway Business Park, Oldham, OL9 0JA	5,418.00
GILBERTS	Gilberts (Blackpool) Ltd	Head Office and Works, Clifton Road, Blackpool,, Lancashire,, FY4 4QT,	4,127.05
GLOBE	Globechain (UK) Limited	Central Court, 25 Southampton Buildings, London, WC2A 1AL,	960.00
GRANITES	Granite Search & Selection Ltd	4th Floor Thames House, 18 Park Street, London, SE1 9EQ,	38,656.80
GRATTEBR	Gratte Brothers Ltd	2 Regents Wharf, All Saints Street, London, N1 9RL,	707.67
GREENSID	Greenside Landscapes Limited	Unit 45, Golds Nurseries Business Park, Elsenham, Essex, CM22 6JX	4,125.00
GRIDLINE	Gridline Flooring Ltd	93 Princes Avenue, Walderslade,, CHATHAM, KENT, ME5 8AY	19,689.17
GSCONSTR	GS CONSTRUCTION	165, Camrose Avenue, Edgware, Middlesex, HA8 6DG	4,265.33
GUYVALEN	Guy Valentine Limited	104 Charmeuse Court, 7 Silk Weaver Way, London, E2 9BS,	9,828.00
HABITAT	Habitat UK Design System Ltd	72 Fotheringay Grdens, Slough, SL1 5SR, ,	11,296.76
HAKWOOD	Hakwood	St Peters House, 130 Wood Street, London, EC2V 6DL,	14,524.98
HAL	Hale Architecture Limited	22c Leathermarket Street, London, SE1 3HP, ,	34,800.00
H&K	Hall & Kay Fire engineering	Unit E, Silwood Park, Ascot, Berkshire, SL5 7PW	25,781.91
HAMILTON	Hamilton Deed	174 Ember Lane, East Molesey, Surrey, KT8 0BS,	126.00
HARPERED	Harper & Edwards Ltd	Riverbank House, 67 Summer Road, East Molesey, KT8 9LX,	27,493.62
HEARTOF	Heart Of The City Ltd	270, Guildhall, London, EC2P 2EJ,	1,980.00
HENRYBRE	Henry Brewin		1,240.00
HERMESPR	Hermes Property Unit Trust	1 Canada Square London E14 5DX UK	356,050.99
HEYNETIL	Heyne Tillett Steel	16 Chart Street, London, England, N1 6DD	6,360.00
HOBHOUSE	Hobhouse Photography Ltd	80 Northcote Road, London, E17 7DU, ,	600.00
HOBS	Hobs Reprographics PLC	47/51 Eagle Street, London, WC1R 4AP, ,	9,068.50
HSSHIRE	HSS Hire	Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ	879.54
HUNTER	Hunters Contracts Ltd	Unit A, OTO Business Units, Hindmans Way, Dagenham Dock, Essex, RM9 6LP	110,486.42
HURST	Hurst Joinery Projects Limited	Aynsley House, Commong Road, Low Moor, Bradford, BD12 0UF	7,494.44
ITS	IBel Technical Services Ltd	35 Chester Avenue, Upmister, Essex, RM14 3JH,	1,620.00
IDD	Idd Contracts Ltd	Unit 1, BAsepoint Crawley, Metcalf Way, West Sussex, RH11 7XX	370,286.81
IDEAL	Ideal Instalations Ltd	85 Church Road, Hove, East Sussex, BN3 2BB,	61,322.32
INVENNT	Invennt Limited	29B Montague Street, London, WC1B 5BW, ,	38,184.00
IONIC	Ionic Stone	Unit 9 Porters Wood, St Albans, AL3 6PQ, ,	1,597.94
ISLINGTO	Islington Council		7,016.50
ITVET	ITVET Limited	ITVET HOUSE 93, LONDON ROAD, BISHOP S STORTFORD, HERTFORDSHIRE, CM23 3DT	15,666.33
JMEAN	J Mean Building Services	25 Cheyne Close, Ware, Hertfordshire, SG12 0QF,	390.00
JAYCEE	Jaycee Contracts Ltd	16 Marriots Way, Hemel Hempsted, Herts, HP3 9EN,	22,948.79

JCRSECUR	JCR Security Limited	Bons Farm, Stapleford Road, Stapleford Tawney, Romford, RM14 1RP	24,284.47
JJSEALAN	JJ Sealants Ltd	2 Pembury Road, Bexleyhealth, Kent, DA7 5NB,	4,284.25
JOHNANTH	John Anthony Signs	Claydons Lane, Rayleigh, Essex, SS6 7UU,	444.18
JPJINSTA	JPJ Installations Limited	7 Bradbury Drive, Braintree, Essex, CM7 2SD,	11,185.20
K&M	K & M MCLOUGHLIN	10 WESTERN ROAD, ROMFORD,, ESSEX,, RM1 3JT,	1,725.00
KML	K Maintenance Ltd	91 Brick Lane, London, E1 6QL, ,	699.62
KASATEC	KASA-Tec Limited	Unit 4, 1st Floor, UB2 SYG, ,	133.00
KINGLIFT	King Lifting	Stockley Farm Road, West Drayton, UB7 9BW, ,	1,884.00
KONEPLC	Kone Plc	Global House Station Place, Fox Lane North, Chertsey, Surrey, KT16 9HQ	4,740.00
KONIX	Konix Limited	266-268 Wickham Road, Shirley,, CRO 8BJ, ,	13,637.18
KOSTA	Kosta Capital Construction Ltd	2 Boundary Road, London, N22 6AD, ,	400.00
KRASIMIR	Krasimir Severinov	29 Lynton Road, London, W3 9HJ, ,	2,298.56
KVA	Kvadrat Ltd	10 Sheperdess Walk, London, N1 7LB, ,	29,855.09
LAND	L&G Raised Floor Ltd	65 Seacole Close, North Acton, London, W3 6TF,	2,499.18
L&J	L&J Interiors Ltd	Unit 1 45 Brook Road, Rayleigh industrial estate, Rayleigh, Essex, SS6 7XL	4,361.78
LEVELBES	Level Best Solutions Ltd	unit 3, Fircroft Business Centre, Fircroft Way, Edenbridge, Kent, TN8 6EN	114,802.35
LIGHTER	Lighter HR Solutions	27 Clements Lane, London, EC4N 7AE, ,	144.00
LIGHTHOU	Lighthouse IT Limited	Lighthouse IT Limited, 193-195 Leigh Road, Leigh-on-Sea, Essex, SS0 1JE	4,357.19
LINTEX	Lintex	20-22 Wenlock Road, London, England, N1 7GU	1,336.74
LONDONH	London Hoist Ltd	43 London Road, Stanford River, Ongar, CM5 9PJ,	7,527.60
LONDONRE	London Region Construction	The Granary, 80 Abbey Road, Barking, London, IG11 7BT	154.80
LONDONW	London Wall Design Ltd	63 Barwell Business Park, Leatherhead Road, Chessington, Surrey, KT9 2NY	38,953.91
LOUGHTON	Loughton Contracts PLC	Devonshire House, 60 Goswell Road, London, EC1M 7AD,	10,390.06
LUCAP	Luca Piffaretti Photography	21 Salisbury Road, London, E10 5RG, ,	432.00
LUSSO	Lusso Luxury Living	22 Packman Lane, Kirk Ella, Hull, England, HU10 7TL	1,715.20
M&E	M&E Engineering Ltd	19 Thornborough Avenue, South Woodham Ferrers, Chelmsford, CM3 5FN,	2,400.00
MANDERS	Manders Building Contractors	Whitegates, 11 York Road, Earls Colne, Colchester, Essex, CO6 2RN	455.21
MAR01	Martina Limited	Broadway, Hyde, Greater Manchester, SK14 4QF,	98,014.31
MAXWOOD	Maxwood Washrooms Ltd	River House, 143-145 Farringdon Road, London, EC1R 3AB,	4,388.15
MAZEENGI	Maze Engineering Ltd	37 Clerkenwell Road, London, EC1R 5BL, ,	314,744.14
MCL	McCormick Flat Roofing	20 Freeman Way, Hornchurch, Essex, RM11 3PH,	23,133.13
MCGCON	MCG Construction	56 Claredon Road, Herts, Watford, WD17 1DB,	60,443.48
MDG	MDG UK Ltd	unit 22, 46 springwood drive, braintree, essex, cm7 2yn	3,964.51
MELBEK	MelBek Technology Ltd	Unit 9D, Mayflower May, Norfolk, Harleston, IP20 9EB	599.88
MKFIRES	MK Fire and Acoustic Ltd	31 Blendworth Point, Putney, London, SW15 4AL,	154.00
MODULARC	Modular Clay Products Ltd	Unit 18 Blackhouse Farm, Blackhouse Road, West Sussex, RH13 6HS,	3,782.40
MOHANBUI	Mohan Building Services Ltd	South Bank Technpark, 90 London Road, Southwark, London, SE1 6LN	144,482.67
MSK	MSK Waste Management &	72-76 River Road, Barking, Essex, IG11 0DS,	41,576.35
MSKLT	Multi Services Kent Limited	Numeric House, 98 Station Road, Sidcup, Kent, DA157BY	47,626.95
NERIJUS	Nerijus Linjevcicus	23 Richard House Drive, Beckton, London, E16 3RE,	1,400.00
NEVILLEL	Neville Lumb	K2 Kingmaker Court Warwick Technology Park, Gallows Hill, Warwick, United Kingdom, CV34 6DY	12,811.23
NEWGROU	Newground CIC	Environment Centre Nova Scotia Wharf, 193 Bolton Road, Blackburn, Lancashire, BB2 3GE	5,533.74
NEXUSFUS	Nexus Fusion Limited	Unit 2, First Avenue, Avant Business Centre, Milton Keynes, MK14 1DL	7,552.80

NUECO	Nueco Group Limited	85 great Portland Street, london, W1W 7LT, ,	96,112.31
OAKFIELD	Oakfield Southern Services Ltd	Carpenters Lodge, Church Farm, Ulcombe Hill, Ulcombe, Maidstone, ME17 1DN	92,408.66
ODFIRE	OD Fire Protection Ltd	Unit 23 River Road Business Park, 33 River Road, Barking, Essex, IG110EA	4,152.88
OFFICEA	Office Angels	Unit 3010 the Pavilions, The Crescent, Solihull Parkway, Birmingham Business Park, Birmingham, B37 7YE	7,260.36
OLYMPIAD	Olympiad Signs Ltd	Unit 22, Schooner Park, Schooner Court, Dartford, DA2 6NW	23,942.54
OMAR	Omar Davis Supervision	8 Beeston Close, Birmingham, B6 5UE, ,	3,378.75
ONEILL	O'Neill & Brennan	Metropolitan House, 3 Drakes Lane, Potters Bar, Hertfordshire, EN6 1AG	167,711.72
OPTIMACO	Optima Contracting Ltd	Courtyard House, West End Road, High Wycombe, Buckinghamshire, HP11 2QB	72,801.62
ORONA	Orona Ltd	Building 9,, Europa View,, Sheffield Business Park, Sheffield,, S9 1XH	2,950.00
OSCAR	Oscar Engineering Ltd	Crowhurst Barn, Crowhurst Lane, West Kingsdown, TN15 6JE,	369.33
OSI	OSI Ltd	5 Woodside Avenue, Beaconsfield, Buckinghamshire, HP 1JL,	2,037.84
PIJOHNSO	P J Johnson & Co (Timber)	Unit 1 Olympia Industrial Estate, Couburg Road, London, N22 6TZ,	1,280.19
PAOLO	Paolo Interiors	Ground Floor, 98 Strode Road, London, NW10 2NH,	274.66
PAYESTON	PAYE Stonework &	Station master house, Station Approach, Mottingham, London, SE9 4EL	19,400.00
PETERSEN	Petersen Interiors Limited	32 Glen Way, Watford, WD17 3JL, ,	15,966.00
PFSGROUP	PFS Group Limited	19 Station Road, Southend on Sea, SS3 9QE, ,	20,408.89
PLASLOC	Plasloc Limited Company	Devlex House, Silverhills Road, Newton Abbot, TQ12 5ND,	6,574.16
PLATFORM	Platform Lift Company Limited	Millside House, Anton Mill Road, Andover, Hampshire, SP10 2RW	14,213.52
PREMIERJ	Premier Joinery Solution Ltd	Unit 15 Gateway, 1000 Whittle Way, Arlington, Stevenage, SG1 2FP	1,392.14
PRIEST	PRIEST STONEWORK &	Unit 6, 3 Wandle Way,, Mitcham, CR4 4NB,	1,472.83
PROCORE	Procore UK LTD	3rd Floor, 1 Ashley Road, Altrincham, WA14 2DT,	8,241.30
PROFILE	Profile Construction	1st floor, Malling House, Town Hill, West Malling, ME19 6QL	8,502.00
QUANTUM	Quantum Cabling Services Ltd	Building 7 , Axis, Rhodes Way, Watford, WD24 4YW,	28,051.49
RAFAL	Rafal Wozniakowski		2,880.00
RAINBOW	Rainbow Office Supplies Ltd	47 Leeson's Hill, Orpington, Kent, BR5 2LF	374.18
RANDSTAD	Randstad CPE Ltd	450 Capability Green, Luton, Bedfordshire, LU1 3LU,	6,912.00
RESTYLE	Re Style Decorators Ltd	Unit 100, Royon Road, Stanstead, Ware, SG12 8UU	1,484.53
RLECL	Recycling Lives	RECYCLING LIVES CENTRE, ESSEX STREET, PRESTON,, PR1 1QE,	786.00
REGENCY	Regency Power Generation	Welland Business Park, Clay Lake, Spalding, PE12 6BL,	64,800.00
RELCONCT	REL Concruction Ltd	13 Farrans Court, Harrow, Middlesex, HA30AT,	19,025.20
REPRAPWO	ReprapWorld B.V	Klopperman 7, 2631RL Wateringen, The Netherlands, ,	1,099.20
RESONICS	Resonics Ltd	Unit A, Clarson Court, 130 Gosterwood Street, London, SE8 5NY,	41,638.44
RESTORE	Restore London Ltd	49 Queen Victoria Street, London, EC4N 4SA, ,	1,605.13
RISHAB	Rishabhdev Care Services	1a Leighton Road, Enfield, Middlesex, England, EN1 1XH	1,251.00
RISTO	Risto Balamovski		1,232.00
RIVEROCE	River Ocean Floors Limited	81 Holden Close, Dagenham, RM82QT, ,	46,582.57
RMMECHA	RM Mechanical Engineering	20 Dockers Gardens, Ardrossan, North Ayrshire, Scotland, KA22 8GB	1,080.00
RODELLST	Rodells Ltd	Cell Barnes House, Cell Barnes Lane, St Albans, Herts, AL1 5AS	93,823.66
RMS	Rodgers Mechanical Services	Premier House,, Bradford Road,, Cleckheaton,, West Yorkshire,, BD19 3TT	154,110.95
RONSMITH	Ron Smith Recycling Ltd	St Albans Farm, Staines Road, Feltham, Middlesex, TW14 OHH	7,930.08
RONNIEGU	Ronnie Guillon	12 Paddock Close, South Darenth, Kent, DA49AD,	1,056.00
RWFILKI	RWF Wilkins	Old Coalyard, Station Road, South Darenth, ,	2,232.00
SAFETY	Safety & Health Ltd	Devonshire Business Centre, Works Road, Letchworth, SG6 1GJ,	190.80

SAFFRON	Saffron Insurance	Hexagon House, Grimbald Crag Close, Knaresborough, England, England, HGS 8PJ	48,458.92
SALE	SALE SERVICE &	Sale House, 25 Upper Mulgrave Road, Cheam, Surrey, SM2 7AY	216,438.66
SALIXPRO	Salix Projects Ltd	8 Wyke Lane North, Felpham, Bognor Regis, West Sussex, PO228LE	6,407.47
SANSONCO	Sanson Contracts	Unit B3 & B10, Speldhurst Business Park, Langton Road, Tunbridge Wells, TN30AQ	3,889.44
SCHINDLR	Schindler Limited	St Georges Business Park, 205 Brooklands Road, Weybridge, KT13 0BG,	16,202.41
SCOTT	Scott Aiken		3,520.00
SCREENSO	Screen Solutions Ltd	Beaufort House, Greenwich Way, Peacehaven, East Sussex, BN10 8JQ	1,908.00
SCREWFIX	Screwfix	50 Brewery Road, Kings Cross, London, N79NH,	49.90
SCUTUM	Scutum London Ltd	St Anns House, St Anns Road, Chertsey, Surrey, KT16 9EH	8,808.64
SDSTRUCT	SD Structures	60 Grays's Inn Road, London, WC1X 8AQ, ,	3,381.00
SECUREWA	Securewais UK Ltd	Group house, 703 High Road, North Finchley, London, N120BT	32,062.50
SENSCO	Sensco Systems Ltd	6 Ambley Green, Gillingham Business Park, Kent, ME8 0NJ,	116,503.75
SHADBOLT	Shadbolt & Sons Ltd	Springwood Drive, Braintree, Essex, CM7 2YN,	2,725.50
SHOREFENG	Shore Engineering	The Mill, Station Road, Ardleigh, Colchester, Essex, C07 7RS	5,316.00
SIMONEMO	Simone Morciano	16 Cunningham Road, London, N15 4DS, ,	504.00
SITEENGI	Site Engineering Surveys Ltd	Enterprise House, Beesons Yard Bury Lane, Rickmansworth, Hertfordshire, WD3 1DS	7,032.00
SJM	SJM (French Polishers)	30 Marion Crescent, Orpington, Kent, BR52DD,	310.39
SMARTCOM	Smartcomm Ltd	45 Cressex Ent Centre, Lincoln Road, High Wycombe, Bucks, HP12 3RL	188.11
SMITHS	Smith's (Gloucester)	Alkerton Court, Easington, Stonehouse, Gloucestershire, GL10 3AQ	8,327.28
SAVE	Smoke And Ventilation	864, Christchurch Road, Bournemouth, Dorset, BH7 6DQ,	40,000.00
SOCOTEC	Socotec UK Limited	Socotec House Bretby Business Park, Ashby Road, Bretby, Burton Upon Trent, DE15 0YZ	3,036.00
SOUTHCOA	South Coast Stone	3 Cowley Road, Nuffield Industrial Estate, Poole, BH17 0UJ,	9,550.52
SOUTHDO	South Downs Bunk House	Houghton Farm, Houghton, Arundel BN18 9LW	370.00
SECBE	South East Centre for the	100 Longwater Avenue, Reading, Berkshire, RG2 6GP,	1,020.00
SPJFLTD	Specialist Joinery Fittings	Specialist Joinery Fittings Ltd, 100 Coleraine Road, Maghera, Co Derry, BT46 5BP	115,888.86
SLSLTD	Specialist Lift Services Limited	Unit 7 Bat & Ball Enterprise Centre, Bat & Ball Road, Sevenoaks, TN14 5LJ,	54,174.23
SPIRALIS	Spiralis Europe Ltd	15 Newport Street, London, SE11 6AJ, ,	103,061.58
SPL	SPL Construct Limited	34 Station Road, London, SE207BO, ,	97,213.71
STJOHN	St John Ambulance	Share Services Centre, 5 Broadfield Close, Sheffield, S8 0XN,	3,035.40
ST1CONSU	ST1 Consulting Ltd	3D Prospect Point, St Thomas Place, Cambridgeshire, CB7 4EX,	10,478.28
STANCON	Stanmore Contractors LTD	Stanmore House, Gyproc Business Park, Erith, Kent, DA8 1DE	78,000.00
STANMORE	Stanmore Unitised Facades	Stanmore House, Gyproc Business Park, Church Manorway, Erith, Kent, DA8 1DE	12,145.88
STANSONS	Stansons Group	Wickens Place, Godstone Hill, Godstone, Surrey, RH9 8AP	28,822.14
STEELCRF	Steelcraft UK Ltd	Harvey Road, Burnt Mills Ind Est, Basildon, Essex, SS13 1QJ	5,521.92
STEELE	Steele Roofing & Building Ltd	1 Valognes Avenue, Walthamstow, London, E17 5PW,	1,164.90
STERLING	Sterling Site Suppliers Ltd	Unit D Burnham Trading Estate, Dartford, Kent, DA1 5BH,	108,455.38
STUIDOIN	Studio Interior Limited	187 ribblesdale road, london, SW16 6QL, ,	15,120.00
STYLESO	Style South Ltd	Consort House, Princes Road, Ferndown, Dorset, BH22 9JG	1,295.47
SUFFOLKE	Suffolk & Essex Joinery	25B Rookwood Way, Haverhill, CB9 8PB, ,	46,967.63
SUPAGOLD	Supagold Ltd	Bridge House, 25 Fiddlebridge LAne, Hatfield, Herts, AL10 0SP	7,231.47
SZW	SZ&W Ltd	9 The Street, Heybridge, Maldon, Essex, CM9 4XB	40,673.28
TAPI	Tapi Carpets & Floors	Haringey Homebase, Arena Shopping Park, London, N4 1DT,	3,887.07
TMJINTER	Taylor Made Joinery	Manager Wood, Ipswich Road, Bilston Ipswich, Suffolk, IP77BH	6,660.00

TCSSCREE	TCS Screeding Ltd	Unit 4 Kingfisher House, Crayfields Business Park, Orpington, Kent, EC1M 6HR	4,837.79
TFS	Technical Fixings Solutions Ltd	Unit 12 Invicta Business Park, London Road Wrotham, Sevenoaks, Kent, TN15 7RJ	521.76
TECHNIFI	Technifire Solutions Ltd	The Command House, Poot Lane, Upchurch, Sittingbourne, Kent, ME9 7HL	33,954.86
TEDTODD	Ted Todd	18 Chesford Grange, Woolston, Warrington, Cheshire, WA1 4RQ	113,279.44
TFA	TFA Interior Projects Ltd	Affinity Point, 8 Arundel Road, Uxbridge, Middlesex, UB82RR	1,424.50
BIKESTOR	The Bike Storage	Marina Studios,, Harbour Yard,, London,, SW10 0XD,	4,920.09
THECOLLE	The Collective Agency	32-40 Tontine Street, Folkestone, Kent, CT20 1JU,	5,441.23
DOCTORSC	The Doctors Clinic Group Ltd	Bank Chambers, 2nd Floor, 6-10 Borough High Street, London, SE1 9QQ	262.50
RAISEDAC	The Raised Access Flooring	Arch 403, Cremer Business Centre, Long Street, London, E2 8HD	5,735.63
THORPESO	Thorpess Joinery Ltd	Church Road, Great Glen, Leicester, LE8 9FE,	181,557.10
TOGA	Toga Plant Hire	Unit 4 Muirhead Quay, Quay Rd, Barking, United Kingdom, IG11 7BG	231.12
TSPLTD	Total Security Protection Ltd	6 Century Court, Tolpits Lane, Watford, WD18 9RS,	14,136.24
TOWNLEY	Townley Office Equipment	12 Salisbury Road, Bromley, Kent, BR2 9PU,	290.54
TPTFIRE	TPT Fire Projects Limited	Avocet House,, Aviary Court, RG24 8PE, ,	20,910.45
TROTEC	Trotec Laser Ltd	9 Didcot Way, Boldon, Tyne & Wear, NE35 9PD, ,	34,200.00
U.S.S	U.S.S. Manufacturing Ltd	Unit 41 Coleshill Industrial Estate, Station Road, Coleshill, Birmingham, B46 1JT	2,051.22
UKPROPER	UK Property Forums	Haven House, 63 Uxbridge Road, Hampton, Middlesex, TW12 3AA	540.00
VALLEY	Valley Provincial Group LLP	Chalcraft Nurseries, Shirehal Road, Dartford, DA0 7SE,	3,013.97
VICPLUM	Victorian Plumbing Limited	22 Grimrod Place, Skelmersdale, England, WN8 9UU	857.56
VIEWPOIN	Viewpoint Ltd	TRETHOWANS LLP, The Pavilion Botleigh Grange Business Park, Hedge End, Southampton, Hampshire, SO30 2AF	1,320.00
VIVID	Vivid Finishes Limited	The Retreat, 406 Roding Lane South, Woodford Green, Essex, IG8 8EY	50,727.23
VTEC	Vtec Group Ltd	Unit 3 Cooksland Industrail Estate, Bodmin, PL31 2QB, ,	29,901.77
WARMROO	Warms Rooms Ltd	Brearley Place, Waterwells Business Park, Gloucester GL2 2GB	1,555.42
WATERLOG	Waterlogic GB Ltd	Shaw Road, Wolverhampton, WV10 9LE, ,	14,077.76
WATERSCA	Waterscapes Limited	Unit 1 Murray Court, Murray Way, Wincanton Business Park, Wincanton, BA9 9RX	2,245.71
WAVERLEY	Waverley Contracts & Supply	Rowan House, Guildford Road Trading Estate, Farnham, GU9 9PZ,	264.52
WEBCONTR	WebContractor Ltd	Blackfriars House, Parsonage, Manchester, M3 2JA,	30,456.00
WESTPARK	West Park Contracting Ltd	West Park House, Brighton Road, Pease Pottage, West Sussex, RH11 9AD	3,085.91
WINTEC T	Wintech Engineering Limited	Halesfield 2,, Telford,, Shropshire,, TF7 4QH,	11,383.20
WCCTV	Wireless CCTV Ltd	Charles Babbage House, Kingsway Business park, Rochdale, OL16 4NW,	4,176.00
WOODPRO	Woodland Properties	63 Kennel Ride, Ascot, Berkshire, SL5 7NU,	356.00
WP3	WP3 Ltd	470 Hucknall Road, Nottingham, Nottinghamshire, NG5 1FX,	2,837.81
WYSE	Wyse Power	Lincoln Road, Cressex Business Park, Buckinghamshire, HP12 3RH,	15,499.76

6,820,767.84

Twenty 1 Construction Limited - In Administration
List of company creditors (Subcontractor retentions)

A/c	Name	Address	Sum of Original Retention (£)
A&GBLIND	A&G Blinds Limited	82 St John Street, London, EC1M 4JN, ,	220.00
A INTERI	Absolute Interiors of Harlow	Unit 2, Capital Place, Lovet Road, Harlow, Essex, CM19 5AS	312.03
ACCENT	Accent Hansen Limited	Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL,	1,915.57
ACCOUSTI	Accoustic Wall Systems	12 York House, Chase Gardens, Chingford, London, E4 8LD	1,841.75
ACD	Air Conditioning Design Ltd	Unit 6, Ewood Bridge Mill, Haslingden, Rossendale, BB4 6LB,	7,598.88
ALLAWAY	Allaway Acoustics LTD	1 Queens Road, Hertford, Hertfordshire, SG14 1EN,	944.90
ALPINE	Alpine Group Limited	Manor Farm, Monxton Road, Abbottts Ann, Andover, SP11 7DB	9,656.66
ALTERNAT	Alternative Glass Works Ltd	5 Pollards Close, Wilstead, Berfordshire, MK45 3HA,	640.92
AMBIENT	Ambient Electrical Services Ltd	Romy House, 2nd Floor, 163-167 Kings Road, Brentwood, Essex, CM14 4EG	13,878.45
AAL	Anglian Architectural Limited	Unit 1 Mill Lane, Waterford Industrial Estate, Gt. Massingham, Norfolk, PE32 2HT	388.50
ARCADETI	Arcade Tiling Ltd	231 London Road, Bishops Stortford, Hertfordshire, CM233LA,	3,926.71
AFS	Architectural Flooring Specialists Ltd	Suit 2, Moor House, 166 Moor Lane, Upminster, Essex, RM14 1HE	232.50
ARMASHIE	Armashield Limited	46 Aston Road, Warterloville, Hampshire, PO7 7XJ,	129.30
ARMOURCO	Armourcoat Ltd	Morewood close, Sevenoaks, Kent, TN13 2HU,	574.20
ALTRO	Artworks Solutions Limited	Unit 4 Sheene Road, Bristol, BS3 4EG, ,	187.58
ATEFIRE	Ate Fire Protection Ltd	Kingsridge House,, 601 London Road,, Westcliff,, Essex,, SS0 9PE	8,152.98
ATMOSAIR	Atmosair Ltd	Unit 2, Apsley House, Apsley Road, New Malden, KT3 3NJ	4,609.67
AVA	Ava Electrical Limited	Europa House, Goldstone Villas, Hove, England, BN3 3RQ	22,023.61
AXEL	Axel Electrical Limited	19 Jessel Drive, Loughton, Essex, IG10 2EX,	401.25
B&KSTRU	B & K Structures Limited	Pevenil House, Derby, Derbyshire, DE21 4AG,	18,746.36
BRINSTAL	B & R Installation Ltd	Crowhurst Farm Cottage, Crowhurst Lane, Sevenoaks, Kent, TN15 6JE	1,110.92
BANCROFT	Bancroft Limited	32 Harbour Exchange Square, Harbour Island, London, E14 9GE,	39,375.05
BBICONTR	BBi Controls Ltd	The Brandenburg Suite, 54-58 Tanner Street, London, SE1 3PH,	1,412.50
BLOU	Blou Construction Limited	1 Sopwith Crescent, Wickford,, Essex,, SS11 8YU,	4,300.00
BLUECOAT	Bluecoat Engineering Ltd	Gardner Industrial Estate, Kent House Lane, Beckenham, Kent, BR3 1QZ	6,369.91
BONWYKE	Bonwyke Ltd	Unit 3 Salterns lane Industrial Estate, Salterns Lane, Fareham, PO16 0SU,	0.57
BOONEDAM	Boon Edam Ltd	Holland House, Crowbridge Road, Ashford, Kent, TN24 0GR	5,618.20
BRIGHTAB	Bright a Blind	Unit 5, 1-3 North Road, London, N7 9HA,	799.25
BES	Burnham Electrical Services Ltd	187 Lent Rise Road, Slough, SL1 7AU, ,	2,675.78
C&NFABRI	C&N Fabrications Ltd	Link House, 51 Stanley Road,, Carshalton, Surrey, SM5 4LE,	2,695.01
C&W	C&W Industrial Roofing Services LTD	The Maltings, Rosemary Lane, Halstead, Essex, CO9 1HZ	1,254.45
C+DSUN	C+D Sunscreening Limited	2 Rose Alba Mews, Kelross Road, Highbury, London, N5 2QL	158.50
CAG	CAG Electrical Ltd	Unit 1, chancery house, Tolworth, Surrey, KT6 7EW	45,791.96
CAICE	Caice Acoustic Air Movement	Riverside House, 3 Winnersh Field, Gazelle Close, Winnersh, Wokingham, RG41 5QS	1,238.91
CP	Calanpoint Contracts Ltd	52 Linford Street, London, SW8 4UN, ,	48,439.12
CARRINO	Carrino Flooring Ltd	9 Marlborough Road, Colmworth Business Park, Eaton Socon, Cambs, PE19 8YP	7,077.19
CASTLETO	Castleton Signs Limited	25 Mitcham Lane, Streatham, London, SW16 6LQ,	979.88
CGAINT01	CGA Integration Limited	PO Box 3997, Bracknell, Berkshire, RG42 2ZS,	6,582.27

CHESHUNT	Cheshunt Fabrications Ltd	Unit 9, Quickbury Farm, Sawbridgeworth, CM21 9HY,	262.68
CHRISTIE	Christie & Grey Limited	Morley Road, Tonbridge, Kent, TN9 1RA,	519.75
CITYCEN	City Central Contracts Limited	167 Uxbridge Road, London, W7 3TH, ,	799.95
CITYCONC	City Concepts Ltd	Fen Place Farm,, East Street, Turners Hill, Crawley, RH10 4QA,	1,486.94
CLARUS	Clarus	79 Clerkenwell Road, 3rd Floor, London, EC1R 5AR,	337.32
CLASSICR	Classic Roofing Ltd	Swiss Cottage, Willows Road, Walsall, West Midlands, WS1 2DR	6,327.25
CLIMATE	Climate Engineering Solutions Ltd	176 Buckingham Avenue, Slough, SL1 4RD, ,	3,650.00
CLO001	Cloud Electrical Limited	Clarendon Business Centre, Kingfisher House, Enfield Road, Bromley, Kent, BR1 1LT	24,934.67
COBAL	Cobal Sign Systems Limited	Brookway, Hambridge Lane, Newbury, Berkshire, RG14 5PE	2,417.39
CODE	Code Security Systems	Security House, Unit 1, RO24 Greenway, Harlow, Essex, CM19 5QB	277.56
COLT	Colt International Limited	Ridgeway Office Park, Bedford Road, Petersfield, GU32 3QF,	5,533.75
COMPCOFI	Compco Fire Systems Ltd	Cleeve House, Malvern Road, Worcester, WR2 4YX,	3,324.80
CSL	Construction Solutions	Unit 3 The Crystal Centre, Elmgrave Road, Harrow, HA1 2HP,	40,882.04
CFS	Contact Fire Security	Ground Floor Monarch House, Barton Lane, Abingdon, Oxfordshire, OX14 3NB	425.00
GBECONVE	Converge Technology Ltd/ T/a GBE Converge	GBEC House, Barnwood,, 31 Barnett Way,, Gloucestershire, GL4 3R,	841.75
COOPERSF	Coopers Fire Ltd	Edward House, Penner Road, Havant, Hampshire, PO9 1QZ	7,243.37
CRE8	Cre8 Joinery Solutions	Washroom Joinery LLP, Units 1-10 Hills Farm, Epping Lane, Abridge, Essex, RM41TU	9,297.30
CUBEINST	Cube Install Limited	The Granary, School Road, NORWICH, Norfolk, NR12 8BU	2,362.51
CUSTOM	Custom Security Solutions Ltd	9 Devonshire Square, London, EC2M 4YF, ,	979.18
DACC	Dacc Europe Limited	154 Cannon Workshops, Cannon Drive, London, E14 4AS,	3,772.62
DAC	David Andrews Construction	United House, North Road, Islington, London, N7 9DP	795.88
DECOR	Decor Systems Limited	New Street, Doncaster, DN1 3QU, ,	221.80
DEMONDES	Demon Designs Limited	Demon Designs Limited, Unit M4 Rudford Industrial Estate, Ford, West Sussex, BN18 0BF	3,600.25
DENNE	Denne Joinery	Bramline House, Bramling, Kent, CT3 1NB,	18,596.07
DIRECT C	Direct Control System	Cuty Court, 161 Hospital Street, B19 3XA, ,	334.15
DRCT FRE	Direction Fire Ltd	Unit 5, First Quarter, Blenheim Road, Blenheim Road, Surrey, KT19 9QN	600.30
DISPLAYM	Display Manager Limited	11 Plover House Aviary Court, Wade, Basingstoke, Hampshire, RG24 8PE	44,275.00
DORMA	Dorma UK Limited	Wilbury Way, Hitchin, Hertfordshire, SG4 0AB,	1,305.11
DQFINISH	DQ Finishes	Victoria House, 4th Floor, Victoria Road, Chelmsford, CM1 1JR	1,231.21
DUXHURS	Duxhurst Construction Consultancy	Duxhurst Farm House, Duxhurst Lane, Reigate, RH2 8QQ,	1,920.00
DYFEDRIC	Dyfed Richards Ltd	14 Canterbury Grange,, Bocking, Essex, CM7 5NA,	5,712.50
E&SSTONE	E & S Stone & Tiles Fixers Limited	26 Hazel Rd, Erith, DA82LS, ,	22,500.36
LAZ	E.J. Lazenby Contracts Ltd	Pen Mill Station Yard,, Yeovill,, Somerset, BA21 5DD,	2,052.67
EDGEDBS	Edge DBS Limited	76-77 Watling Street, London, EC4M 9BJ, ,	42,429.78
ELECCON	Electrical Connections Ltd	1 Everik Business Centre, Prospect Way, Hutton Industrial estate, Essex, CM13 1XG	17,423.57
ELMECMEP	Elmec MEP Limited	169 High Street, Barnet, Hertfordshire, EN5 5SU,	3,400.00
ELSTEAD	Elstead Engineering Limited	Unit 3 Essex House, Essex, SS13 1EL, ,	261.01
EMPIRE	Empire Interior Contractors Limited	39 Pentire Road, London, E17 4BY, ,	1,574.75
ENVIROTE	Envirotech Services Limited	Envirotech House, 1 Main Road, Marlpit Hill, Edenbridge, TN8 6JE	48,799.88
EQUAL	Equal Electrical Services Limited	Camburgh House, 27 New Dover Road, Canterbury, Kent, United Kingdom, CT1 3DN	77.65
ERMINE	Ermine Eng Co Limited	Francis House, Silver Birch Park, Gt Northern Terrace, Lincoln, LN5 8LG	9,008.52
ESGPLC	ESG PLC	Viking Business Centre, Danes Road, Romford, Essex, RM7 0HL	48,375.03
FABRILI	Fabrili Limited	17 Central park Estate t, London, TW4 5DJ, ,	1,074.19

FARCON	Farcon Ltd	10 St Albans Road, Barnet, EN5 4JX, ,	19,621.26
FARR	Farr Engineering Services Ltd	Suite A London East UK, Yew Tree Avenue, Dagenham East, Essex, RM107FN	91,676.99
FIREACOU	Fire & Acoustic Supplies Ltd	Unit 2, Freeland Way, Slade Green Road, Erith, Kent, DA8 2LQ	834.36
FAS	Fire Alarm Solutions Ltd	Unit 2 Manor Way, Essex, RM13 8UG, ,	536.66
FIRE	Fire Care Fire Alarm Services Ltd	20 Broadfield, High Roding, NR Dunmow, Essex, CM6 1NY	271.00
FIREDELA	Fire Delay Contractors LTD	Longacre House,, Wilcott,, Shrewsbury,, Shropshire,, SY4 1BJ	194.30
FIRETEC	Firetec UK Ltd	Unit 2 Wareley Hill, Brentwood, Essex, CM13 3AB,	310.50
FIVEATHE	Five at Heart Limited	2nd Floor, 168 Shorditch High Street, London, E1 6RA,	2,662.78
FLECKMET	Fleck Metal Solutions	25 Scottstown Road, Moorfields, Ballymena, Northern Ireland, BT42 4RA	1,597.13
FLORA-TE	Flora-tec Limited	Unit 1 Unwins Farm, Cottenham Road, Histon, Cambs, CB24 9ES	654.72
FLOR-SPE	Flor-Spec Ltd	Unit4, The Stringer, Ickneild way, Hertfordshire, HP23 4JZ,	611.03
FORESECU	Fore Security Solutions Limited	Unit 3 Schooner Court, Crossways Business Park, Dartford, Kent, DA2 6NW	646.57
FORMAT	Format Scaffolding Ltd	33 Hadleigh Park Avenue, Benfleet, Essex, SS7 1SA,	2,019.40
FORMWISE	Formwise Washrooms Ltd	Unit 3 Wendel Point,, Ryle drive, Park Farm, Wellingborough, Northamptonshire, NN8 6BA	9,501.05
FA-LTD	Foster & Allen Holdings Ltd	Unit 3 Bessemer park, 250 Milkwood Road, London, SE24 0HG,	29,615.60
GRJCONTR	G R J CONTRACTING LIMITED	Grj House,, 14a Digby Drive,, Melton Mowbray,, Leicestershire,, LE13 0RQ	538.97
GALOSTAR	Galostar Ltd	Beren Court, Newney Green, Chelmsford, Essex, CM1 3SQ	111,186.16
GEMINI	Gemini AMPM Ltd	18 Albert Drive,, Burgess Hill,, West Sussex, RH15 9TN,	2,322.50
GENIXIM	Genix -See GENIXIMA	Unit 19 Lockwood Industrial Park, Mill Mead Raod, London, N17 9QP,	34.67
GLOBAL	Global Fire Systems	Global House, 15 The Triangle, NG2 Business Park, Queens Drive, Nottingham, NG2 1AE	258.93
GLOSTER	Gloster MEP Ltd	23 Kings Hill Avenue, Kings Hill, Kent, ME19 4UA,	43,566.97
GRATTEBR	Gratte Brothers Ltd	2 Regents Wharf, All Saints Street, London, N1 9RL,	1,991.70
GRIDLINE	Gridline Flooring Ltd	93 Princes Avenue, Walderslade,, CHATHAM, KENT, ME5 8AY	32,682.53
GSMOORE	GS Moore Roofing Contractors Ltd	58a Shirley Road, Shirley, Croydon, Surrey, CR0 7EP	207.75
GSi	GSi Contract Services	Unit A9, Bell Lane Office Village, Bell Lane, Little Chaffont, HP6 6GL	2,457.91
HALL & K	HALL & KAY	30 warwick street, london, W1B 5NH, ,	260.67
H&K	Hall & Kay Fire engineering	Unit E, Silwood Park, Ascot, Berkshire, SL5 7PW	1,001.60
HARPERED	Harper & Edwards Ltd	Riverbank House, 67 Summer Road, East Molesey, KT8 9LX,	16,502.07
HARRISON	Harrison Waterproofing	Springfield, Golden Lane, Thorpe-le-Soken, Essex, CO16 0LD	6,067.26
HART	Hartcrown Ltd	3 Mantle road,, Brockley,, London, SE4 2DU,	595.09
HEIGHTSA	Heightsafe Systems Limited	6 Caldbeck Road, Wirral International Business Park, Bromborough, Merseyside, CH62 3PL	58.20
HERAS	Heras Readyfence Hire & Sales	Commerce House, Whitbrook Way, Middleton, Manchester, M242SS	932.55
HESFIRE	HES Fire Protection Ltd	Unit 3 Enterprise Centre, Paycocke Road, Basildon, Essex, SS14 3DY	164.00
HEYNETIL	Heyne Tillett Steel	16 Chart Street, London, England, N1 6DD	13,250.00
HURST	Hurst Joinery Projects Limited	Aynsley House, Commong Road, Low Moor, Bradford, BD12 0UF	45.16
HUTCHISO	Hutchison Flooring	units 1,2&3 Building NA, Beeding Close, Southern Cross Trading Estate, Bogner Regis, PO22 9TS	108.06
IDD	Idd Contracts Ltd	Unit 1, BAsepoint Crawley, Metcalf Way, West Sussex, RH11 7XX	112,170.47
IDEAL	Ideal Instalations Ltd	85 Church Road, Hove, East Sussex, BN3 2BB,	71,689.10
ILE	ILE Solutions Ltd	16 Hillbottom Road, High Wycombe, HP12 4HJ	2,323.47
IFS	Indigo Fire Systems Limited	IN3 Invinible, Daedalus Drive, Lee-On-the Solent, PO13 9FX,	1,245.97
INSTALLI	Install Interiors Ltd	Unit 53, Victoria Road, Dartford, DA15FS,	1,386.54
INTEGR8	Integr8 Building Services Ltd	Liquidated	501.25
ITVET	ITVET Limited	ITVET HOUSE 93, LONDON ROAD, BISHOP S STORTFORD, HERTFORDSHIRE, CM23 3DT	5,870.32

J&PW	J & PW Developments Ltd	3, Southerton Way, Shenley, Herts, WD7 9LJ	1,127.65
JG TRUTY	J G Truty Sprinkler Installations Limited	232 Desborough Avenue, HP112TN, , ,	568.05
JDH	Jack David Harris Decorators	181 Westmoreland Road,, Bromley,, Kent,, BR2 0TY,	120.00
JACKDAVI	Jack David Harris Decorators Ltd	181 Westmoreland Road, Bromley, BR2 0TY, ,	2,347.87
JAWROOF	JAW Roofing Specialists Ltd	C3 Seedbed Centre, Langston Road, Loughton, Essex, IG10 3TQ	8,469.67
JAYCEE	Jaycee Contracts Ltd	16 Marriots Way, Hemel Hempsted, Herts, HP3 9EN,	42,305.01
JCRSECUR	JCR Security Limited	Bons Farm, Stapleford Road, Stapleford Tawney, Romford, RM14 1RP	472.80
JDHDECOR	JDH Decorators Ltd	64 Temple Avenue, Shirley, Croydon, CR0 8QB,	274.25
JMSEALAN	JM Sealant Contracts Ltd	9 Palmers Avenue, Grays, Essex, RM17 5TX,	920.27
JPJINSTA	JPJ Installations Limited	7 Bradbury Drive, Braintree, Essex, CM7 2SD,	286.80
K&M	K & M MCLOUGHLIN	10 WESTERN ROAD, ROMFORD,, ESSEX,, RM1 3JT,	1,725.00
KML	K Maintenance Ltd	91 Brick Lane, London, E1 6QL, ,	6,898.04
K&DSYSTE	K&D Systems Holdings Limited	2 Charles Street, Sunderland, SR6 0AN, ,	634.53
KASATEC	KASA-Tec Limited	Unit 4, 1st Floor, UB2 5YG, ,	1,331.80
KONIX	Konix Limited	266-268 Wickham Road, Shirley,, CR0 8BJ, ,	19,538.11
KVA	Kvadrat Ltd	10 Sheperdess Walk, London, N1 7LB, ,	5,141.19
LAMETAL	L A Metalworks Ltd	L A Metalworks House, Fiddlebridge Lane, Hatfield, Herts, AL10 OSP	31,861.17
LAND	L&G Raised Floor Ltd	65 Seacole Close, North Acton, London, W3 6TF,	776.29
L&J	L&J Interiors Ltd	Unit 1 45 Brook Road, Rayleigh industrial estate, Rayleigh, Essex, SS6 7XL	4,361.77
LANGDALE	Langdale Associates Limited	The Old Barn, Wood Street, Swanley, England, BR8 7PA	1,198.49
LDTCONTR	LDT CONTRACTORS	LDT Contractors Ltd, 63/66 Hatton Garden,, Fifth Floor Suite 23,, London,, EC1N 8LE	423.75
LEADERSY	Leader Systems LLP	The Robbins Building, Albert Street,, Rugby,, Warwickshire,, CV21 2SD	3,415.82
LEVELBES	Level Best Solutions Ltd	unit 3, Fircroft Business Centre, Fircroft Way, Edenbridge, Kent, TN8 6EN	43,010.33
LIQUATEK	Liquatek Ltd	353 St Neots Rd, Hardwick, Cambridge, CD23 7QL,	139.63
LONDONWA	London Wall Design Ltd	63 Barwell business Park, Leatherhead Road, Chessington, KT9 2NY,	5,426.58
LOUGHTON	Loughton Contracts PLC	Devonshire House, 60 Goswell Road, London, EC1M 7AD,	5,325.62
LWC	LWC Engineering Ltd	Unit 14, Ash Industrial Estate, Flex Meadow, Harlow, Essex, CM19 5TJ,	2,358.75
MJLONSDA	M J Lonsdale Ltd	1 Langley Quay, Waterside Drive, Langley, Berkshire, SL3 6EY	445,692.60
M&PFIRE	M&P Fire Protection Ltd	Unit 12, Viewpoint, Boxley Road, Maidstone, Kent, ME14 2DZ	2,098.50
MALAENGI	Mala Engineering Ltd	3RD Floor, 9 Hewett Street, London, EC2A3NN,	58,462.50
MARKWELL	Markwell Peck	11 West Place, West Road, Harlow, Essex, CM20 2BU	10,562.78
MAR01	Martina Limited	Broadway, Hyde, Greater Manchester, SK14 4QF,	28,692.13
MAXWOOD	Maxwood Washrooms Ltd	River House, 143-145 Farringdon Road, London, EC1R 3AB,	30,636.07
MAZEENGI	Maze Engineering Ltd	37 Clerkenwell Road, London, EC1R 5BL, ,	111,647.02
MCL	McCormick Flat Roofing	20 Freeman Way, Hornchurch, Essex, RM11 3PH,	28,290.22
MDG	MDG UK Ltd	unit 22, 46 springwood drive, braintree, essex, cm7 2yn	3,964.52
MERITCLE	Merit Cleaning Services Ltd	16 St Mary's Road, Harefield, Middlesex, UB9 6AD,	12.00
METALI	Metali Window Services	157 Whitby Road, Ruislip, Middlesex, HA4 9EB,	1,858.08
MITSUBIS	Mitsubishi Electric	6th Floor Stephenson House, 2 Cherry Orchard Road, Croydon, CR0 6BA,	3,262.28
MKFIRE	MK Fire and Acoustic Ltd	31 Blendworth Point, Putney, London, SW15 4AL,	194.50
MOHANBUI	Mohan Building Services Ltd	South Bank Technpark, 90 London Road, Southwark, London, SE1 6LN	20,694.80
MOVINGDE	Moving Design Limited	Unit 5 Station Industrial Estate, Oxford Road, Wokingham, Berkshire, RG41 2YQ	222.38
NICO	NICO CONTRACTORS LTD	Unit 3, Alexandra Business Centre, Alma Road, Enfield, EN3 7BB	600.00

NUECO	Nueco Group Limited	85 great Portland Street, london, W1W 7LT, ,	92,927.49
OMITLTD	O & M IT Ltd	Britchers, Maytham Road, Rolvenden Layne, Cranbrook, Kent, TN17 4PX	24.50
ODFIRE	OD Fire Protection Ltd	Unit 23 River Road Business Park, 33 River Road, Barking, Essex, IG110EA	1,600.28
OLYMPIAD	Olympiad Signs Ltd	Unit 22, Schooner Park, Schooner Court, Dartford, DA2 6NW	3,374.83
OPENWOOD	Openwood Facades Limited	Victoria House, 3 Victoria Court, Hodgson Way, Wickford Business Park, Wickford, Essex, SS11 8VY	36,561.31
OPTIMACO	Optima Contracting Ltd	Courtyard House, West End Road, High Wycombe, Buckinghamshire, HP11 2QB	17,080.24
OSCAR	Oscar Engineering Ltd	Crowhurst Barn, Crowhurst Lane, West Kingsdown, TN15 6JE,	369.33
PACDECOR	PAC Decorations Ltd	Dover House Cormont Road, Flat 6,, London,, SE5 9RE,	866.59
PARAGON2	Paragon design joinery limited	12 Arkwright Road, Reading, Berkshire, RG2 0LU,	19,302.28
PAULEARL	Paul Earl Limited	Labs House, 15-19 Bloomsbury Way, Holborn, London, WC1A 2TH,	779.23
PAYESTON	PAYE Stonework &	Station master house, Station Approach, Mottingham, London, SE9 4EL	34,200.00
PFSGROUP	PFS Group Limited	19 Station Road, Southend on Sea, SS3 9QE, ,	436.09
PHOENIX	Phoenix Trescray IT Services	Phoenix Trescray Limited, First Floor, 25 Camperdown Street, London, E1 8DZ	2,085.00
PLANETPA	Planet Partitioning	Planet South, Planet House, Edward Way, Burgess Hill, RD15 9TZ	3,955.54
PLANTPLA	Plant Plan Ltd	Quartz House, Quartz Close, Warren Park Way, Leicester, LE19 4SG,	636.51
PLATFORM	Platform Lift Company Limited	Millside House, Anton Mill Road, Andover, Hampshire, SP10 2RW	1,246.80
POLYTECK	Polyteck Building Services Ltd	143 Leman Street, London, E1 8EY, ,	206.92
POPLAR	Poplars Construction Ltd	1 Herne Poplar Farm Cottages, Park Road, Toddington, Toddington, lu5 6hg	8,791.96
PREMIERJ	Premier Joinery Solution Ltd	Unit 15 Gateway, 1000 Whittle Way, Arlington, Stevenage, SG1 2FP	10,035.02
PREM	Premier Security Systems UK Ltd	Unit 15 Brickfields Indust Est, Finway Road, Hemel Hempstead, HP2 7QA,	1,224.25
PRIEST	PRIEST STONEWORK &	Unit 6, 3 Wandle Way,, Mitcham, CR4 4NB,	7,071.62
PROAV	ProAV Limited	Gladstone House, Crabtree Office Village, Eversley Way, Egham, Surrey, TW20 8RY	8,486.58
PROPAK	Propak Architectural Glazing	Unit 1 Gunnels Wood Park, Gunnels Wood Road, Stevenage, Hertfordshire, SG1 2BH	14,547.56
PROSPEC	Prospec Ltd	Canklow Meadows Estate, West Bawtry Road, Rotherham, S60 2XL,	230.08
PROTECFI	Protec Fire plc	Protec House, Churchill Way, Nelson, Lancs, BB9 6RT	430.33
QUANTUM	Quantum Cabling Services Ltd	Building 7 , Axis, Rhodes Way, Watford, WD24 4YW,	14,165.77
RMF	R.M.F Installation and Services LTD	NELSON HOUSE,, 2 HAMILTON TERRACE,, LEAMINGTON SPA,, WARWICKSHIRE,, CV32 4LY	9,522.15
RACE	RACE INTERIORS LTD	First Floor, 132 SOUTHWARK STREET, LONDON, SE1 0SW,	4,567.52
RADII	Radii Partitioning Ltd	31 Harbour Exchange Square, London, E14 9GE, ,	5,002.50
RESTYLE	Re Style Decorators Ltd	Unit 100, Royon Road, Stanstead, Ware, SG12 8UU	779.65
REALM	Realm Project LTD	Millennium Business Park, Mansfield, NG19 7JY, ,	12,302.84
RDL	Re-Decorating London	71 - 75 Shelton Street, Covent Garden, London, WC2H 9JQ,	2,872.28
RELCONCT	REL Constraction Ltd	13 Farrans Court, Harrow, Middlesex, HA30AT,	36,139.82
RENDERSE	Renderseal Limited	unit 11 riverside industrial estate, 27 thames road, Barking, Essex, IG11 0ND	1,874.29
RESONICS	Resonics Ltd	Unit A, Clarson Court, 130 Gosterwood Street, London, SE8 5NY,	5,713.53
RESTORE	Restore London Ltd	49 Queen Victoria Street, London, EC4N 4SA, ,	1,594.23
RETAIL	Retail Designers Ltd	2 Lynsted Lane, Teynham, Kent, ME9 9 RS,	967.65
RFC	Richardson Roofing Company Ltd	Richardson House, Moor Lane, Staines-Upon-Thames, Middlesex, TW19 6EQ	23,969.65
RIVEROCE	River Ocean Floors Limited	81 Holden Close, Dagenham, RM82QT, ,	2,644.43
RJM	RJM Contracts Limited	33 Star Street, Ware, Herts, SG12 7AA,	6,286.18
ROCKLAWN	Rocklawn Construction Ltd	13 Felbridge Avenue, Stanmore, Middlesex, HA72BZ,	1,692.94
RMS	Rodgers Mechanical Services	Premier House,, Bradford Road,, Cleckheaton,, West Yorkshire,, BD19 3TT	166,208.23
ROLLTCH	ROLL-TECH	1 Bluebell Drive, Sittingbourne, Kent, ME10 4EL,	417.50

ROSTEKUK	Rostek-UK Limited	EPIC HOUSE SUITE F1, 18 DARNALL ROAD, SHEFFIELD, S9 5AB,	534.62
RSDCORA	RS Decorating LTD	Victoria Court Quarry Lane, Branton, Doncaster, South Yorkshire, DN3 3YA	2,100.00
SJD	S.J.Durman Flooring Ltd	Tyefields Penny's Lane,, Margaretting, Essex, CM4 0HA,	1,815.24
SALE	SALE SERVICE &	Sale House, 25 Upper Mulgrave Road, Cheam, Surrey, SM2 7AY	80,520.36
SALIXPRO	Salix Projects Ltd	8 Wyke Lane North, Felpham, Bognor Regis, West Sussex, PO228LE	1,547.54
SANSONCO	Sanson Contracts	Unit B3 &B10, Speldhurst Business Park, Langton Road, Tunbridge Wells, TN30AQ	1,586.48
SAPERGLA	Saper Glass Industries Limited	Thames House, Longreach Road, Barking, IG11 0JR,	24,348.29
SASHWIND	Sash Window Conservation	Honeycrest Industrial Park, Tonbridge, TN12 0RX, ,	4,085.76
SCOTTTFLE	SCOTT FLEARY PRODUCTIONS LTD	Units 1-4, Block A Vale, Industrial Park 170 Rowan Road, London, SW16 5BN,	6,604.65
SCRDWKS	Screed Works Ltd	Suite 9 Market House, 21 Market House, Wokingham, RG40 1AP,	231.80
SCREENSO	Screen Solutions Ltd	Beaufort House, Greenwich Way, Peacehaven, East Sussex, BN10 8JQ	4,446.78
SCUTUM	Scutum London Ltd	St Anns House, St Anns Road, Chertsey, Surrey, KT16 9EH	225.86
SDHSERVI	SDH Services Ltd	Considerate Constructors, 17 Maryland Way, Shepperton, Sunbury-on-Thames, TW16 7AR	3,564.77
SECUREWA	Securewais UK Ltd	Group house, 703 High Road, North Finchley, London, N120BT	4,941.78
SELECTA	Selectaglaze Ltd	Alban Park, Hatfield Rd, St Albans, AL4 0JJ,	1,793.79
SENSCO	Sensenco Systems Ltd	6 Ambley Green, Gillingham Business Park, Kent, ME8 0NJ,	14,191.23
SHACA	Shaca Construction Ltd	104 High Street, London Colney, St Albans, Hertfordshire, AL2 1QL	9,747.28
SIOSYSSTE	SioSystems Limited	Unit 1, Kimberley Business Park, Blackness Lane, Keston, BR2 6HL	3,050.00
SJM	SJM (French Polishers)	30 Marion Crescent, Orpington, Kent, BR52DD,	1,000.00
SKYGARDE	Sky Garden	93 High Street, Evesham, Worcestershire, WR11 4DU	236.68
SKYLINE	Skyline Painting Contractors Ltd	61/63 Crockhamwell Road, Woodley, Reading, England, RG5 3JP	18,448.45
SMARTCOM	Smartcomm Ltd	45 Cressex Ent Centre, Lincoln Road, High Wycombe, Bucks, HP12 3RL	9,701.61
SMG	SMG Screeding Ltd	SMG House, Bath Road, Langford, North Somerset, BS40 5DJ	209.25
SOCOTEC	Socotec UK Limited	Socotec House Bretby Business Park, Ashby Road, Bretby, Burton Upon Trent, DE15 0YZ	23,360.00
SOUNDZER	Sound Zero	Unit C1A, Purfleet Industrail Parkk, Kerry Avenue, RM15 4YA,	87.20
SOUNDSSPA	Soundspace Solutions Limited	49 PARKFIELD AVENUE, UXBRIDGE,, MIDDLESEX,, UB10 0DG,	639.35
SOUTHCOA	South Coast Stone	3 Cowley Road, Nuffield Industrial Estate, Poole, BH17 0UJ,	1,650.76
SUGHTNI	Southern Lightning Engineers Limited	The Old Garage, 22 West Street, Harrietsham, Kent, ME17 1HX	26.40
SPACESTO	Spacestor	Noble House, Eaton Road, Hemel Hempstead, HP27UB,	1,840.80
SM	Specialised Metalwork Ltd	17 Bryggen Road, Kings Lynn, PE30 2HZ, ,	3,203.56
SPJFLTD	Specialist Joinery Fittings	Specialist Joinery Fittings Ltd, 100 Coleraine Road, Maghera, Co Derry, BT46 5BP	6,000.00
SPIRAL	SPIRAL STAIRCASE SYSTEMS LIMITED	The Mill, Glynde, Lewes, East Sussex, BN8 6SS	5,975.00
SPIRALIS	Spiralis Europe Ltd	15 Newport Street, London, SE11 6AJ, ,	12,412.39
SPL	SPL Construct Limited	34 Station Road, London, SE207BO, ,	74,968.80
SPRAYING	Spraying 4 You Ltd	Unit 9 Meadow View Industrial Estate, Hamstreet Road, Ruckinge, TN26 2NR,	265.00
STANCON	Stanmore Contractors LTD	Stanmore House, Gyproc Business PArk, Erith, Kent, DA8 1DE	32,500.00
STANMORE	Stanmore Unitised Facades	Stanmore House, Gyproc Business Park, Church Manorway, Erith, Kent, DA8 1DE	8,031.24
STANSONS	Stansons Group	Wickens Place, Godstone Hill, Godstone, Surrey, RH9 8AP	5,338.31
STEELCRF	Steelcraft UK Ltd	Harvey Road, Burnt Mills Ind Est, Basildon, Essex, SS13 1QJ	18,585.88
STEVEMEY	STEVE MYERS LIMITED	108 Forest Road, Torquay, TQ1 4JY, ,	1,425.00
STRUCTST	Structural Stairways Limited	The Premier Estate, Leys Road, Brierley Hill, DYS 3UP,	4,706.36
STYLESO	Style South Ltd	Consort House, Princes Road, Ferndown, Dorset, BH22 9JG	2,360.33
SUFFOLKE	Suffolk & Essex Joinery	25B Rookwood Way, Haverhill, CB9 8PB, ,	24,025.12

SUPAGOLD	Supagold Ltd	Bridge House, 25 Fiddlebridge LAne, Hatfield, Herts, AL10 OSP	15,358.80
SWG	SWG Construction Ltd	The Business Store,, 98-100 High Road,, Rayleigh,, Essex,, SS6 7AE	1,987.21
SYSTEMAX	Systemax Communications Ltd	Westerham Trade Centre, The Flyers, Westerham, TN16 1DE,	479.68
TFTULLLT	T F Tull Ltd	Unit D, Caxton Court, Caxton Way, Watford, WD188RH	510.16
T6	T6 International Ltd	International House, 24 Holborn Viaduct, London, England, EC1A 2BN	36.90
TCSSCREE	TCS Screeding Ltd	Unit 4 Kingfisher House, Crayfields Business Park, Orpington, Kent, EC1M 6HR	5,125.22
TECHNIFI	Technifire Solutions Ltd	The Command House, Poot Lane, Upchurch, Sittingbourne, Kent, ME9 7HL	2,451.71
TFA	TFA Interior Projects Ltd	Affinity Point, 8 Arundel Road, Uxbridge, Middlesex, UB82RR	2,855.24
BIKESTOR	The Bike Storage	Marina Studios,, Harbour Yard,, London,, SW10 0XD,	600.00
RAISEDAC	The Raised Access Flooring	Arch 403, Cremer Business Centre, Long Street, London, E2 8HD	714.94
RFSL	The Resin Flooring Specialists Ltd	Unit 1,, West Kingsdown Ind Est, West Kingsdown, Kent, TN15 6EL	22.54
THORNWOO	Thornwoods Interiors Ltd	Unit 36, Wintry Park Farm, Epping, Essex, CM16 6TB	609.95
THORPESO	Thorpes Joinery Ltd	Church Road, Great Glen, Leicester, LE8 9FE,	18,000.00
TIPS	T-IPS WASHROOMS LIMITED	Plantation Road, Newstead Industrial Estate, Stoke On Trent, Staffordshire, ST4 8HX	861.82
TODDINGT	Toddington Industrial Coatings Ltd	39 The Nurseries, Eaton Bray, Bedfordshire, LU6 2AX,	1,530.31
TSPLTD	Total Security Protection Ltd	6 Century Court, Tolpits Lane, Watford, WD18 9RS,	1,975.79
TPTFIRE	TPT Fire Projects Limited	Avocet House,, Aviary Court, RG24 8PE, ,	6,731.69
TRIANGLE	Triangle Fire Systems Ltd	6 Waites Lane, Fairlight, Hastings, East Sussex, TN35 4AR	3,410.54
TYCOFIS	Tyco Fire & Integrated Solutions (UK) Ltd	Tyco Park, Grimshaw Lane, Newton Heath, Manchester, M40 2WL	4,250.00
VALLEY	Valley Provincial Group LLP	Chalcraft Nurseries, Shirehal Road, Dartford, DA0 7SE,	3,013.96
VISKAACO	Viska Acoustics	Unit 2, Crown Yard, Bedgebury Estate, Kent, TN17 2QZ	1,544.82
VIVID	Vivid Finishes Limited	9 Devonshire Square, London, EC2M 4YF, ,	21,661.75
WATERSCA	Waterscapes Limited	Unit 1 Murray Court, Murray Way, Wincanton Business Park, Wincanton, BA9 9RX	537.25
WAVERLEY	Waverley Contracts & Supply	Rowan House, Guildford Road Trading Estate, Farnham, GU9 9PZ,	2,559.97
WESTPARK	West Park Contracting Ltd	West Park House, Brighton Road, Pease Pottage, West Sussex, RH11 9AD	1,950.00

3,275,335.11

Twenty 1 Group Holdings Limited
Estimated financial position
As at 21 March 2022

	Net book value £	Estimated to realise £
Assets subject to floating charge:		
Cash at bank	3,328	3,328
Intra group balances (T1CL)	1,307,555	0
	1,310,883	3,328
Less:		
Ordinary preferential creditors		0
Secondary preferential creditors		0
Unsecured creditors - Trade, expense and HMRC		0
Unsecured creditors - Intra group (T1IL)		(380,000)
Surplus/(Deficit) as regards unsecured creditors		(376,672)

Notes:

(1) The figures used to provide the above estimates have been derived from the Directors' draft statement of affairs

(2) The above estimated financial position does not take into consideration the costs of realisation and the costs of the administration

Twenty 1 Interiors Limited
Estimated financial position
As at 21 March 2022

	Net book value £	Estimated to realise £
Assets subject to floating charge:		
Debtors	469,095	191,023
Cash at bank	48,550	48,550
Intra group balances (T1CL)	480,951	0
Intra group balances (T1GHL)	380,000	0
	1,378,596	239,573
Less:		
Ordinary preferential creditors		0
Secondary preferential creditors		(94,201)
Unsecured creditors - Trade and expense		(263,439)
Unsecured creditors - HMRC		(108,308)
Surplus/(Deficit) as regards unsecured creditors		(226,375)

Notes:

(1) The figures used to provide the above estimates have been derived from the Directors' draft statement of affairs

(2) The above estimated financial position does not take into consideration the costs of realisation and the costs of the administration

Twenty 1 Interiors Limited - In Administration

List of company creditors

A/C	Name	Address	Balance (£)
ATMOSAIR	Atmosair Limited	Unit 2, Apsley house, New malden, KT3 3NJ,	9,163
BARRIED	Barriers Direct	Unit 18, New Horizon Business Centre, Barrows Road, Harlow, CM19 5FN,	77
BOARDS	Boards Direct	Unit 4 Poplars Court, Lenton Lane, Nottingham, NG7 2RR,	925
CITYTOOL	City Tool Hire Ltd	5-6 Boeing Way, International Trading Estate, Southall, Middlesex, UB2 5LB	302
D&M	D&M Logistics (UK) Ltd	95 Angotts Mead, Stevenage, Hertfordshire, SG1 2NJ,	26,454
EQUAL	Equal Electrical Services Limited	Camburgh House, 27 New Dover Road, Canterbury, Kent, United Kingdom, CT1 3DN, , , ,	14,666
EUROTEC	Eurotec	Mayfair Industrial Area, Maldon Road, Essex, CM3 6LF,	202
FARCON	Farcon Ltd	10 St Albans Road, Barnet, EN5 4JX, ,	13,984
GENIXIMA	Genix Imaging Ltd	Unit 4, St James Centre, East Road, Harlow, Essex, CM20 2SX	1,735
GRIDLINE	Gridline Flooring Ltd	93 Princes Avenue, Walderside, Chatham, Kent, ME5 8AY	19,012
GUIDELIN	Guideline Lift Services Limited	Unit C, White Oak Technology Park, London Road, Swanley, Kent, BR8 7AG	30,754
IDD	Idd Contracts Ltd	Unit 1, Basepoint Crawley, Metcalf Way, West Sussex, RH11 7XX	16,976
JOHNANTH	John Anthony Signs	Claydon Lane, Rayleigh, Essex, SS6 7UU,	1,689
MCGCON	MCG Construction Recruitment Ltd	56 Claredon Road, Herts, Watford, WD17 1DB,	2,417
MELBEK	MelBek Technology Ltd	Blyth House, Rendham Road, Saxmundham, Suffolk, IP17 1WA, , , ,	30
NEXUSFUS	Nexus Fusion Ltd	Unit 2 Avant Business Centre, First Avenue, Milton Keynes, United Kingdom, MK1 1DL, , , ,	1,606
O'NEILL	O'Neill & Brennan Construction Ltd	Metropolitan House, 3 Darkes Lane, Potters Bar, Hertfordshire, EN6 1AG	8,360
RAINBOW	Rainbow Office Supplies Ltd	47 Leasons Hill, Orpington, Kent, BR5 2LF,	142
RRMORRIS	RR Morris Construction Ltd	20-22 Wenlock Road, London, England, N1 7GU, , , ,	1,046
TGMCONSU	TGM Consulting Ltd	299 Oxford Street, London, W1C 2DZ, ,	28,044
TODDINGT	Toddington Industrial Coatings Ltd	39 The Nurseries, Eaton Bray, Bedfordshire, LU6 2AX,	1,050
VIVID	Vivid Finishes Limited	9 Devonshire Square, London, EC2M 4YF, ,	3,759
WFD	Wood Finishes Direct Ltd	Unit B, 5 Acre Site, Folkestone, CT19 5DS, ,	1,495
Grand Total			183,887

Twenty 1 Interiors Limited - In Administration

List of company creditors (Subcontractor retentions)

Account No,	Account Name	Address	Retention Value
ATMOSAIR	Atmosair Limited	Unit 2, Apsley house, New malden, KT3 3NJ,	1,758.39
AVA	Ava Electrical	Europa House, Hove, England, BN3 3RQ,	2,360.67
BESPOKE	Bespoke Detection Services Ltd	Vulcan House, Restmor Way, Hackbridge, Surrey, SM6 7AH	390.87
CAG	Cag Electrical Ltd	Unit 1,, Chancery House, Tolworth, Surrey, KT6 7EW	2,401.03
CLO001	Cloud Electrical Limited	Clarendon Business Centre, Kingfisher House, Enfield Road, Bromley, Kent, BR1 1LT	3,931.97
COBAL	Cobal Signs Systems Limited	Brookway, Hambridge Lane, Newbury, Berkshire, RG14 5PE	141.25
COLOSSUS	Colossus Construction	38 Basedale Road, Dagenham, RM9 4QA, ,	375.00
CROMPTON	Crompton Joinery	25 Boulton Road, Stevenage, Hertfordshire, SG1 4QX,	1,782.25
EQUAL	Equal Electrical Services Limited	Camburgh House, 27 New Dover Road, Canterbury, Kent, United Kingdom, CT1 3DN, , , ,	11,295.33
FARCON	Farcon Ltd	10 St Albans Road, Barnet, EN5 4JX, ,	978.75
FAS	Fire Alarm Solutions Ltd	Unit 2 Manor Way, Essex, RM13 8UG, ,	261.50
GRIDLINE	Gridline Flooring Ltd	93 Princes Avenue, Walderside, Chatham, Kent, ME5 8AY	4,751.31
IDD	Idd Contracts Ltd	Unit 1, Basepoint Crawley, Metcalf Way, West Sussex, RH11 7XX	5,501.40
JAYCEE	Jaycee Contracts Ltd	16 Marriots Way, Hemel Hempsted, Herts, HP3 9EN,	766.50
JJSEALAN	JJ Sealants Ltd	2 Pembury Road, Bexleyhealth, Kent, DA7 5NB,	19.09
JOHNANTH	John Anthony Signs	Claydon Lane, Rayleigh, Essex, SS6 7UU,	36.10
LEVELBES	Level Best Solutions Ltd	unit 3, Fircroft Business Centre, Fircroft Way, Edenbridge, Kent, TN8 6EN	3,700.95
LONDONWA	London Wall Design Ltd	63 Barwell business Park, Leatherhead Road, Chessington, KT9 2NY,	112.50
MCL	McCormick Flat Roofing Limited	20 Freeman Way, Hornchurch, Essex, RM11 3PH,	431.23
PREMIERJ	Premier Joinery Solution Ltd	Unit 15 Gateway, 1000 Whittle Way, Arlington, Stevenage, SG1 2FP	9,682.63
SALE	SALE SERVICE & MAINTENANCE LTD	Sale House, 25 Upper Mulgrave Road, Cheam, Surrey, SM2 7AY	3,325.00
SPL	SPL Construct Limited	34 Station Road, London, SE207BO, ,	125.00
STANSONS	Stansons Group	Wickens Place, Godstone Hill, Godstone, Surrey, RH9 8AP	340.13
SUFFOLKE	Suffolk & Essex Joinery	25B Rookwood Way, Haverhill, CB9 8PB, ,	3,570.79
TODDINGT	Toddington Industrial Coatings Ltd	39 The Nurseries, Eaton Bray, Bedfordshire, LU6 2AX,	700.25
VIVID	Vivid Finishes Limited	9 Devonshire Square, London, EC2M 4YF, ,	520.07
DKCLEANI	DK Cleaning Ltd	Unit 11 Beehive Business Centre, Beehive Lane, Great Baddow, Chelmsford,	113.50
ECL	Electrical Connections Ltd	1 Everik Business Centre, Prospect Way, Hutton Industrial estate, Essex, CM13 1XG	28.63
EDGEMBS	Edge DBS Limited	76-77 Watling Street, London, EC4M 9BJ, ,	10,047.46
ELECTRIF	Electrifire Limited	Unit 14, Jubilee Way, Faversham, Kent, ME13 8GD	285.00
HARPER	Harper & Edwards Ltd	Riverbank House, 67 Summer Road, East Molesey, KT8 9LX,	2,741.46

JGTRUTY	J G Truty Sprinkler Installations Ltd	232 Desborough Avenue, HP11 2TN, , ,	296.25
PALMAC	Palmac Electrical Services Limited	72 Syke Ings, Richings Park, IVER, Bucks, SL0 9EU	113.01
POPLARS	Poplar Construction Ltd	1 Herne Poplar Farm Cottages, Park Road, Toddington, LU5 6HG,	523.26
RECORDUK	Record UK Ltd	9 Watt Place, Hamilton Intl Technology Park, Blantyre, Glasgow, G72 0AH, , , ,	902.41
RELCONST	REL Conctruction Ltd	13 Farrans Court, Harrow, Middlesex, HA3OAT,	3,100.00
SDS	SDS Matting Limited	Sayrosa House, Anstey Mill Lane, Alton, Hampshire, GU34 2QQ	100.75
SELECTFI	Select Fire Services Ltd	3 Omni Business Park, Stadium Way, Essex, CM19 5FT,	728.65
SHOPFRON	Shopfront Services Southern Ltd	Unit 5 Victoria Industrial Park, Victoria Road, Dartford, Kent, DA1 5AJ	391.30
TRIMAN	Tri Management Limited	4 Park Parade, Farnham Royal, Slough, Buckinghamshire, SL2 3AU, , , ,	919.91

79,551.55

Twenty 1 Construction Limited
(In Administration)

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Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 21/03/2022 To 11/05/2022 £	From 21/03/2022 To 11/05/2022 £
SECURED ASSETS		
Cash at Bank	1,134,534.82	1,134,534.82
	<u>1,134,534.82</u>	<u>1,134,534.82</u>
SECURED CREDITORS		
Chargeholder - HSBC UK Bank plc	1,111,805.79	1,111,805.79
	<u>(1,111,805.79)</u>	<u>(1,111,805.79)</u>
ASSET REALISATIONS		
Book Debts	410,129.39	410,129.39
Plant & Machinery	4,782.61	4,782.61
	<u>414,912.00</u>	<u>414,912.00</u>
COST OF REALISATIONS		
Agents/Valuers Fees (1)	478.26	478.26
Bank Charges	570.69	570.69
Confidential Data - Disposal/Erasure	2,720.00	2,720.00
Consultants - Debt Collection	68,355.00	68,355.00
Employee Expenses	99.68	99.68
Employer's pension contributions	1,594.20	1,594.20
IT services	17,450.00	17,450.00
PAYE/NI	9,449.44	9,449.44
Professional Fees	700.00	700.00
Re-Direction of Mail	216.00	216.00
Retained employee salaries	18,607.80	18,607.80
Statutory Advertising	88.75	88.75
	<u>(120,329.82)</u>	<u>(120,329.82)</u>
	317,311.21	317,311.21
REPRESENTED BY		
Floating Current Account NIB		313,980.33
VAT on Purchases		4,287.40
VAT on Sales		(956.52)
		<u>317,311.21</u>

Twenty 1 Group Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 21/03/2022 To 11/05/2022 £	From 21/03/2022 To 11/05/2022 £
ASSET REALISATIONS		
Cash at Bank	3,328.81	3,328.81
	<u>3,328.81</u>	<u>3,328.81</u>
COST OF REALISATIONS		
Statutory Advertising	88.75	88.75
	<u>(88.75)</u>	<u>(88.75)</u>
	3,240.06	3,240.06
REPRESENTED BY		
Floating Current Account NIB		3,222.31
VAT on Purchases		17.75
		<u>3,240.06</u>

Twenty 1 Interiors Ltd
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 21/03/2022 To 11/05/2022 £	From 21/03/2022 To 11/05/2022 £
ASSET REALISATIONS		
Cash at Bank	48,549.99	48,549.99
	<u>48,549.99</u>	<u>48,549.99</u>
COST OF REALISATIONS		
Bank Charges	192.40	192.40
Statutory Advertising	88.75	88.75
	<u>(281.15)</u>	<u>(281.15)</u>
	<u>48,268.84</u>	<u>48,268.84</u>
REPRESENTED BY		
Floating Current Account NIB		48,251.09
VAT on Purchases		17.75
		<u>48,268.84</u>

E Payments to the Joint Administrators and their associates

T1CL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

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

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before T1CL entered administration but with a view to it doing so. To the extent they remain unpaid when T1CL entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Prior to appointment the Joint Administrators, by way of engaging Grant Thornton, were engaged by the directors of T1CL through the Agreement, under which the fees basis was based on time properly incurred plus out of pocket expenses. The Agreement provides Grant Thornton with pre-administration fees of £20,000 and out of pocket expenses. Although pre-appointment time costs were in excess of £20,000, in accordance with the Agreement, creditor approval is only sought for payment of £20,000 of the pre-administration fees as well as £15,878 of pre-administration expenses.

Details of the pre-administration costs are provided below:

Cost	Work done	Why the work was necessary pre-appointment and how it furthered the achievement of an objective of administration	Incurred		Unpaid	
			Grade	Hrs	£	£
Grant Thornton fees	<ul style="list-style-type: none">Administration eligibility assessmentMarketing process to attempt to sell the business and assetsPre-appointment practicalities	<ul style="list-style-type: none">To confirm that an objective of administration could be achieved and that administration, therefore, was an option for T1CLTo assist management with gathering and preparing information, including a teaser to circulate in the market with a view to selling the business and assets to potential interested partiesTo assist management in liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvencyTo liaise with the Bank with respect to its security	Partner	7		
			Manager	62		
			Executive	3		
			Administrator	4		
			Total	75	41,120	41,120
Irwin Mitchell	<ul style="list-style-type: none">Legal documentation and expenses relating to the appointment	<ul style="list-style-type: none">To ensure that the preparation of the appointment documents and the formalities to place T1CL into administration were correctReview of the Bank's securityReview of certain customer contracts			15,878	15,878

- Notes:
- Partner includes director
 - Manager includes associate directors and managers
 - Executive includes assistant managers and executives

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set, and this will be requested from T1CL's secured and preferential creditors as part of a decision procedure, notice of which is appended to this report. During the Period time costs were incurred totalling £111,805 represented by 243 hours at an average of 460 £/hr as shown in the 'Work done' section below.

Proposed fee basis

We propose that the remuneration of the Joint Administrators be fixed on the basis of time properly spent by the Joint Administrators and their staff in attending to matters arising in the administration.

Although the unsecured creditors are not involved in fixing the basis of the Joint Administrators' remuneration, rule 18.16(4) nevertheless requires that where the proposed basis of remuneration is by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration, the Joint Administrators must, prior to the determination of the basis, deliver to the creditors (a) a fees estimate and (b) details of the expenses which will be or are likely to be incurred.

As time costs form part of the proposed fees basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

The timing and quantum of future dividends is currently unknown. However, based on the information available, any dividend, should there be one, is likely to be limited to preferential creditors and no dividend is expected to be made to unsecured creditors.

Fees estimate and work done in the Period

A fees estimate comprises the work anticipated to be undertaken and the estimated respective time cost – the fees eventually paid may be more or less depending on the complexity of the case as it progresses and the value of asset recoveries or successful claims, for example. The fees estimate below is based on all of the information available to us as at the date of these Proposals. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration in calculating the time and cost included in the fees estimate table provided below. The table below also includes narrative details of the work done in the Period (numerical analysis of the work done is in the subsequent table and details of expenses incurred in the Period are provided in the 'Expenses' section further below). A more detailed numerical break down of the fees estimate is included in the SIP9 time costs analysis table further below.

Note that the fees estimate is also based on the following assumptions:

- that the administration is concluded within 12 months of commencement; and
- that no further assets or claims become known to the Joint Administrators, requiring additional work.

Area of work	Work done	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate
Assets					78 hrs £51,390 655 £/hr
Insurance	<ul style="list-style-type: none"> Liaise with insurance brokers to ensure appropriate cover is in place 	<ul style="list-style-type: none"> Provide ad-hoc updates to insurance broker in respect of material changes in circumstances 	<ul style="list-style-type: none"> This work is solely required to ensure that the risk of loss from an insurable event are properly mitigated 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 	<ul style="list-style-type: none"> Insurance – Howdens: £2,828 Debtor Collection Team – Paul Gaughan, Keith Ashcroft and James Smith: 20% of first £500,000 of realisations, 25% of realisations between £500,001 and £700,000 and 30% of realisations in excess of £700,001
Debtors	<ul style="list-style-type: none"> Review ledger for outstanding amounts due to T1CL Engage with the Debtor Collection Team to assist in the collection of T1CL's debtors Regular communication with the Debtor Collection Team to receive updates and agree strategy going forward in respect of debt collection 	<ul style="list-style-type: none"> Continue to liaise with the Debtor Collection Team with respect to the debt collection strategy 	<ul style="list-style-type: none"> This work allows for the collection of debtors, which is a significant asset of T1CL 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	<ul style="list-style-type: none"> Sale of chattels – Hilco Valuation Services – £478
Plant & machinery, fixtures & fittings, equipment	<ul style="list-style-type: none"> Liaise with chattel agents with respect to the disposal of chattels at T1CL's offices and remittance of realisations 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work facilitated the realisations from chattel assets and T1CL's offices 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	
Cash at bank	<ul style="list-style-type: none"> Liaise with HSBC with respect to the transfer of funds held in T1CL's pre-appointment bank accounts 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work was required to ensure receipt of monies from T1CL's pre-appointment bank accounts 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	
Sale of business	<ul style="list-style-type: none"> Following the circulation of a teaser document to the market prior to our appointment, we 	<ul style="list-style-type: none"> Continue to liaise with potential buyers in case interest is regenerated 	<ul style="list-style-type: none"> This work was required as part of the efforts to sell the whole or part of the business 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to 	

	continued to liaise with potential buyers about a possible sale of the business			creditors should sufficient funds become available			
Investigations					34 hrs	£18,137	527 £/hr
Debtor/directors/senior employees	<ul style="list-style-type: none"> Requesting all directors holding office within the three years prior to the administration complete a questionnaire used in the preparation of the statutory return to the Department of Business, Energy and Industrial Strategy (DBEIS) in accordance with the Company Directors Disqualification Act 1986 (CDDA86) 	<ul style="list-style-type: none"> Review of responses in this respect in order to inform the return to DBEIS 	<ul style="list-style-type: none"> This work is required to ensure that all assets are identified This work also enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 		<ul style="list-style-type: none"> IT Support – Lighthouse IT: £16,850 IT software – Eque 2: £600 IT disposal – Global Lifecycle Solutions EMEA Limited: £4,997 Legal advice – Irwin Mitchell: £1,124 	
Books & records	<ul style="list-style-type: none"> Discussions with the IT support company to restore access to Microsoft products Arranging for backup of server and data wiping of IT equipment 	<ul style="list-style-type: none"> Secure and uplift T1CL's paper and electronic accounting records to inform the return to DBEIS 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Bank statements & analysis	<ul style="list-style-type: none"> N/A - no work undertaken to date 	<ul style="list-style-type: none"> Contact pre-Administration bankers to obtain copies of account statements Review statements on receipt to inform the return to DBEIS 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Creditors					91 hrs	£41,784	460 £/hr
Employees & pensions	<ul style="list-style-type: none"> Liaise with employees to inform them of the administration and make redundancies where required 	<ul style="list-style-type: none"> Dealing with ad hoc employee enquiries as required 	<ul style="list-style-type: none"> This work is required in order to comply with employment regulations 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', 		<ul style="list-style-type: none"> Professional fees – ERA Solutions: £3,075 	

	<ul style="list-style-type: none">• Liaise with ERA Solutions and provide input on the agreement of employee claims• Collect Company property from employees, such as laptops• Facilitate the collection of personal belongings from site• Liaise with employees in respect of their claims against the estate and other queries• Obtain relevant payroll details to ensure payment of wages to retained employees• Liaising with the pension scheme with respect to pre-appointment contributions due but not paid• Liaising with the life assurance provider with respect to a death in service claim for a former employee	<ul style="list-style-type: none">• In addition, this work ensures that any employee specific queries are dealt with in a timely fashion	although it will not add financial value to the estate it will add value to the insolvency process	
Unsecured	<ul style="list-style-type: none">• Gather information in relation to T1CL's trade and other unsecured creditors• Respond to ad hoc queries as required• Speaking to customers who wished to terminate contracts• Write to all creditors advising of appointment and other statutory requirements	<ul style="list-style-type: none">• Dealing with ad hoc creditor enquiries as required	<ul style="list-style-type: none">• This work is required in order to comply with insolvency regulations• In addition, this work ensures that unsecured creditor queries are resolved in a satisfactory manner	<ul style="list-style-type: none">• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process
Retention of title	<ul style="list-style-type: none">• Review documentation provided by claimants and formally adjudicate the claims received	<ul style="list-style-type: none">• No further work anticipated	<ul style="list-style-type: none">• This work is required in order to assess retention of title claims and ensure the claims are dealt with correctly	<ul style="list-style-type: none">• This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it

will add value to the
insolvency process

Dividends	<ul style="list-style-type: none"> n/a – no work undertaken to date 	<ul style="list-style-type: none"> Oversee the distribution of funds to creditors of all classes, where possible, following the conclusion of the asset realisation process 	<ul style="list-style-type: none"> This work is required in order to ensure that realised funds are properly distributed to T1CL's creditors 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Administration					184 hrs	£91,424	496 £/hr
Appointment formalities	<ul style="list-style-type: none"> File appointment documentation with Companies House Confirm the presence and validity of this filing Prepare, circulate and advertise notice of appointment 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work is required to ensure compliance with insolvency regulations 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 		<ul style="list-style-type: none"> Confidential waste disposal – GMS Group: £1,820 Professional fees – Newman Morris Limited: £800 Legal fees – Irwin Mitchell: £1,000 Retained employee salaries – £26,578 	
Case set-up	<ul style="list-style-type: none"> Create case on internal case management software Set up and administer insolvent estate bank accounts for fixed and floating asset realisations Calculate and submit workings for statutory bonding purposes Collate and review information regarding data collection, storage, processing and destruction 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work is required to ensure compliance with insolvency regulations, in addition to money laundering legislation 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 		<ul style="list-style-type: none"> PAYE/NI on salaries - £9,449 Employer's pension contributions - £1,595 Employer's private medical insurance - £128 Statutory advertising - £89 Bank charges - £571 Redirection of mail - £216 	
Case management	<ul style="list-style-type: none"> Determine and document case strategy Compile a forecast of work to be undertaken for the purposes of circulation to creditors 	<ul style="list-style-type: none"> Ongoing reviews of case status and outstanding issues in order to ensure matters are progressed in a timely manner 	<ul style="list-style-type: none"> This work is required to comply with insolvency regulations In addition, this work ensures that outstanding matters on the case are progressed in a timely manner 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 			

- Review of case and ongoing progress by insolvency practitioners and risk management team
- Dealing with retained employees (payroll, pensions contributions)
- Disposal of confidential waste from T1CL's offices

Reports to creditors, notices & decisions	<ul style="list-style-type: none"> • Notify creditors of appointment • Prepare and circulate the Joint Administrators' proposals for the administration 	<ul style="list-style-type: none"> • Prepare and circulate the Joint Administrators' progress reports as required • Circulate decision procedure documentation with regards to any extension of the administration 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations • This work also ensures that creditors are kept apprised of the status of the administration and the nature of any outstanding issues 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Shareholders / debtor / director communications	<ul style="list-style-type: none"> • Discussions with shareholders / directors with regards to case status and progress on outstanding issues 	<ul style="list-style-type: none"> • Ongoing ad hoc reporting to shareholders with regards to case progress 	<ul style="list-style-type: none"> • This work is required to ensure that the directors and shareholders are kept apprised of the status of the administration 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate •
Statement of affairs	<ul style="list-style-type: none"> • Liaise with directors and T1CL's Finance Manager in respect of the statement of affairs 	<ul style="list-style-type: none"> • Take steps to file the statement of affairs on completion with the Registrar of Companies 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations • This work also ensures that all T1CL's assets are identified 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Treasury, billing & funding	<ul style="list-style-type: none"> • Undertake bank reconciliations • Manage and maintain the estate bank account • Payment of retained employees' wages 	<ul style="list-style-type: none"> • Ongoing bank reconciliations • Payment of retained employees' wages • Payment of supplier and other third party costs as required 	<ul style="list-style-type: none"> • This work is required in order to ensure that the costs of the administration are settled in a timely manner 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate

	<ul style="list-style-type: none"> • Payment of supplier and other third party costs incurred during the administration 			
Tax	<ul style="list-style-type: none"> • Collate existing records and forward to Grant Thornton's tax team • Correspondence with HMRC, including statutory forms 	<ul style="list-style-type: none"> • Ongoing submission of statutory tax returns as required 	<ul style="list-style-type: none"> • This work is required to ensure compliance with tax legislation 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Pensions	<ul style="list-style-type: none"> • Correspondence with Pensions Regulator, employee benefit providers and pension scheme • Review T1CL's records for pension information • Complete and file statutory forms to fulfil pension obligations 	<ul style="list-style-type: none"> • No further work anticipated 	<ul style="list-style-type: none"> • This work is required in order to comply with pensions regulations 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Closure	<ul style="list-style-type: none"> • No work undertaken to date 	<ul style="list-style-type: none"> • Prepare and issue the statutory documents required in order to draw the Administration to a close 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
<hr/>				
Total fees estimate				388 hrs £202,734 523 £/hr
Total expense estimate				£72,198 + commission due to Debtor Collection Team (percentage basis of realisations)

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fee estimate variance analysis as at Period end

Period from 21/03/2022 to 12/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									38.42	21,953.90	571.42	78.40	51,390.00	655.48	39.98	29,436.10
Debtors	1.92	1,766.40	15.80	8,357.00	4.60	1,564.00	-	-	22.32	11,687.40	523.63					
Plant & machinery, fixtures & fittings, equipment	-	-	3.00	1,650.00	-	-	-	-	3.00	1,650.00	550.00					
Cash at bank	-	-	3.00	1,583.50	-	-	-	-	3.00	1,583.50	527.83					
Sale of business	-	-	0.40	220.00	0.20	68.00	-	-	0.60	288.00	480.00					
Other assets	-	-	9.50	6,745.00	-	-	-	-	9.50	6,745.00	710.00					
Investigations:									10.40	3,406.50	327.55	34.40	18,136.50	527.22	24.00	14,730.00
Debtor / director / senior employees	-	-	0.20	110.00	0.15	36.75	1.00	180.00	1.35	326.75	242.04					
Books & records	-	-	0.50	212.50	8.45	2,849.25	0.10	18.00	9.05	3,079.75	340.30					
Creditors:									77.68	33,354.60	429.38	90.90	41,784.00	459.67	13.22	8,429.40
Secured	0.33	303.60	-	-	-	-	-	-	0.33	303.60	920.00					
Employees & pensions	-	-	30.90	17,311.00	4.15	1,378.00	2.45	441.00	37.50	19,130.00	510.13					
Unsecured	-	-	18.50	8,974.50	10.10	2,662.50	10.55	1,899.00	39.15	13,536.00	345.75					
Retention of title	-	-	0.70	385.00	-	-	-	-	0.70	385.00	550.00					
Administration:									116.75	53,090.00	454.73	184.30	91,423.50	496.06	67.55	38,333.50
Appointment formalities	-	-	0.25	75.00	-	-	0.65	117.00	0.90	192.00	213.33					
Case set-up	-	-	0.20	68.00	0.35	85.75	2.35	423.00	2.90	576.75	198.88					
Case management	-	-	49.00	25,809.00	5.60	1,751.00	2.95	531.00	57.55	28,091.00	488.11					
Reports to creditors, notices & decisions	-	-	9.70	5,300.00	0.55	134.75	1.30	234.00	11.55	5,668.75	490.80					
Statement of affairs	-	-	1.20	656.50	-	-	0.40	72.00	1.60	728.50	455.31					
Treasury, billing & funding	-	-	0.20	110.00	19.25	4,337.50	4.00	752.50	23.45	5,200.00	221.75					
Tax	-	-	1.20	660.00	-	-	0.70	186.00	1.90	846.00	445.26					
Pensions	-	-	16.50	11,715.00	-	-	0.40	72.00	16.90	11,787.00	697.46					
Total	2.25	2,070.00	160.75	89,942.00	53.40	14,867.50	26.85	4,925.50	243.25	111,805.00	459.63	388.00	202,734.00	522.51	144.75	90,929.00

Notes:

- Partner includes partners and directors

- Manager includes associate directors and managers

- Executive includes assistant manager and executives

- Total time costs paid to date: £0

- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Fees estimate and work done in the Period' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses		
Office Consumables	446	0
Consultants – Debt Collection	68,355	68,355
Retained employee salaries	18,608	18,608
IT Services – Lighthouse IT	16,850	16,850
IT Services – Eque2	600	600
Insurance – Howden Insurance	2,828	0
PAYE/NI	9,449	9,449
Employer's pension contributions	1,594	1,594
Confidential data – Disposal/Erasure – GMS Group	1,820	1,820
Confidential data – Disposal/Erasure – Global Lifecycle Solutions EMEA	900	900
Professional Fees – Newman Morris	700	700
Bank Charges	571	571
Agents/Valuers Fees – Hilco Valuation Services	478	478
Re-direction of Mail	216	216
Employee Benefits (Private Medical Insurance)	128	0
Employee Expenses	100	100
Statutory Advertising	89	89
Legal fees – Irwin Mitchell	1,124	0
Total expenses	124,856	120,330

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Fee basis of the Joint Administrators section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

During the Period we have sub-contracted the following work that could otherwise have been carried out by us or our team:

Sub-contractor	Work sub-contracted	Reason(s) for sub-contracting
ERA Solutions Limited	• Employment rights advice	• Specific expertise or technology

The costs incurred and paid for each subcontractor can be seen in the 'Statement of expenses incurred in the Period' table above.

Information for creditors and members

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

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

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

E Payments to the Joint Administrators and their associates

T1GHL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

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

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before T1GHL entered administration but with a view to it doing so. To the extent they remain unpaid when T1GHL entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Prior to appointment the Joint Administrators, by way of engaging Grant Thornton, were engaged by the directors of T1GHL through the Agreement, under which the fees basis was based on time properly incurred plus out of pocket expenses. The Agreement provides Grant Thornton with pre-administration fees of £20,000 and out of pocket expenses. Although pre-appointment time costs were £7,528, in accordance with the Agreement, creditor approval is only sought for payment of £2,500 of the pre-administration fees as well as £1,960 of pre-appointment expenses.

Details of the pre-administration costs are provided below:

Cost	Work done	Why the work was necessary pre-appointment and how it furthered the achievement of an objective of administration	Incurred		Unpaid	
			Grade	Hrs	£	£
Grant Thornton fees	<ul style="list-style-type: none"> Administration eligibility assessment Marketing process to attempt to sell the business Pre-appointment practicalities 	<ul style="list-style-type: none"> To confirm that an objective of administration could be achieved and that administration, therefore, was an option for T1GHL To assist management with gathering and preparing information, including a teaser to circulate in the market with a view to selling the business or part of the business to potential interested parties To assist management in liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency To liaise with the Bank with respect to its security 	Partner	1		
			Manager	8		
			Executive	4		
			Administrator	4		
			Total	17	7,528	7,528
Irwin Mitchell	<ul style="list-style-type: none"> Legal documentation and expenses relating to the appointment 	<ul style="list-style-type: none"> To ensure that the preparation of the appointment documents and the formalities to place T1GHL into administration were correct Review of the Bank's security 			1,960	1,960

Notes:

- Partner includes director
- Manager includes associate directors and managers
- Executive includes assistant managers and executives

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set, and this will be requested from the T1GHL's secured creditors as part of a decision procedure, notice of which is appended to this report. During the Period time costs were incurred totalling £10,814 represented by 34 hours at an average of 314 £/hr as shown in the 'Work done' section below.

Proposed fee basis

We propose that the remuneration of the Joint Administrators be fixed on the basis of time properly spent by the Joint Administrators and their staff in attending to matters arising in the administration.

Although the unsecured creditors are not involved in fixing the basis of the Joint Administrators' remuneration, rule 18.16(4) nevertheless requires that where the proposed basis of remuneration is by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration, the Joint Administrators must, prior to the determination of the basis, deliver to the creditors (a) a fees estimate and (b) details of the expenses which will be or are likely to be incurred.

As time costs form part of the proposed fees basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

Based on the information available, we do not anticipate being in a position to pay a dividend to the unsecured creditors.

Fees estimate and work done in the Period

A fees estimate comprises the work anticipated to be undertaken and the estimated respective time cost – the fees eventually paid may be more or less depending on the complexity of the case as it progresses and the value of asset recoveries or successful claims, for example. The fees estimate below is based on all of the information available to us as at the date of these Proposals. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration in calculating the time and cost included in the fees estimate table provided below. The table below also includes narrative details of the work done in the Period (numerical analysis of the work done is in the subsequent table and details of expenses incurred in the Period are provided in the 'Expenses' section further below). A more detailed numerical break down of the fees estimate is included in the SIP9 time costs analysis table further below.

Note that the fees estimate is also based on the following assumptions:

- that the administration is concluded within 12 months of commencement; and
- that no further assets or claims become known to the Joint Administrators, requiring additional work.

Area of work	Work done	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate		
Assets					2 hrs	£801	445 £/hr
Cash at bank	<ul style="list-style-type: none"> Liaise with Handelsbanken and HSBC with respect to the transfer of funds held in T1GHL's pre-appointment bank accounts 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work was required to ensure receipt of monies from T1GHL's pre-appointment bank accounts 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Sale of business	<ul style="list-style-type: none"> Following the circulation of a teaser document to the market prior to our appointment, we continued to liaise with potential buyers about a possible sale of the business 	<ul style="list-style-type: none"> Continue to liaise with potential buyers in case interest is regenerated 	<ul style="list-style-type: none"> This work was required as part of the efforts to sell the whole or part of the business 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Investigations					11 hrs	£6,347	599 £/hr
Debtor/directors/ senior employees	<ul style="list-style-type: none"> Requesting all directors holding office within the three years prior to the administration complete a questionnaire used in the preparation of the statutory return to the Department of Business, Energy and Industrial Strategy (DBEIS) in accordance with the Company Directors Disqualification Act 1986 (CDDA86) 	<ul style="list-style-type: none"> Review of responses in this respect in order to inform the return to DBEIS 	<ul style="list-style-type: none"> This work is required to ensure that all assets are identified This work also enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Books & records	<ul style="list-style-type: none"> Writing to T1GHL's auditors and solicitors requesting them to deliver up books and records of T1GHL 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Bank statements & analysis	<ul style="list-style-type: none"> N/A - no work undertaken to date 	<ul style="list-style-type: none"> Contact pre-Administration bankers to obtain copies of account statements 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add 			

- Review statements on receipt to inform the return to DBEIS

financial value to the estate it will add value to the insolvency process

					1 hr	£438	324 £/hr
Creditors							
Unsecured	<ul style="list-style-type: none"> • Gather information in relation to T1GHL's unsecured creditors • Respond to ad hoc queries as required • Write to all creditors advising of appointment and other statutory requirements 	<ul style="list-style-type: none"> • Dealing with ad hoc creditor enquiries as required 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations • In addition, this work ensures that unsecured creditor queries are resolved in a satisfactory manner 	<ul style="list-style-type: none"> • This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 			
Administration					51 hrs	£22,081	437 £/hr
Appointment formalities	<ul style="list-style-type: none"> • File appointment documentation with Companies House • Confirm the presence and validity of this filing • Prepare, circulate and advertise notice of appointment 	<ul style="list-style-type: none"> • No further work anticipated 	<ul style="list-style-type: none"> • This work is required to ensure compliance with insolvency regulations 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 	Legal advice – Irwin Mitchell: £245 Statutory advertising - £89		
Case set-up	<ul style="list-style-type: none"> • Create case on internal case management software • Set up and administer insolvent estate bank accounts for fixed and floating asset realisations • Calculate and submit workings for statutory bonding purposes • Collate and review information regarding data collection, storage, processing and destruction 	<ul style="list-style-type: none"> • No further work anticipated 	<ul style="list-style-type: none"> • This work is required to ensure compliance with insolvency regulations, in addition to money laundering legislation 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 			
Case management	<ul style="list-style-type: none"> • Determine and document case strategy 	<ul style="list-style-type: none"> • Ongoing reviews of case status and outstanding issues 	<ul style="list-style-type: none"> • This work is required to comply with insolvency regulations 	<ul style="list-style-type: none"> • This work is necessary for administrative purposes and/or complying with statutory 			

	<ul style="list-style-type: none"> • Compile a forecast of work to be undertaken for the purposes of circulation to creditors • Review of case and ongoing progress by insolvency practitioners and risk management team 	in order to ensure matters are progressed in a timely manner	<ul style="list-style-type: none"> • In addition, this work ensures that outstanding matters on the case are progressed in a timely manner 	requirements and it has no direct financial benefit to the estate
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> • Notify creditors of appointment • Prepare and circulate the Joint Administrators' proposals for the administration 	<ul style="list-style-type: none"> • Prepare and circulate the Joint Administrators' progress reports as required • Circulate decision procedure documentation with regards to any extension of the administration 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations • This work also ensures that creditors are kept apprised of the status of the administration and the nature of any outstanding issues 	• This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Shareholders / debtor / director communications	<ul style="list-style-type: none"> • Discussions with shareholders / directors with regards to case status and progress on outstanding issues 	<ul style="list-style-type: none"> • Ongoing ad hoc reporting to shareholders with regards to case progress 	<ul style="list-style-type: none"> • This work is required to ensure that the directors and shareholders are kept apprised of the status of the administration 	• This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Statement of affairs	<ul style="list-style-type: none"> • Liaise with directors and T1GHL's Finance Manager in respect of the statement of affairs 	<ul style="list-style-type: none"> • Take steps to file the statement of affairs on completion with the Registrar of Companies 	<ul style="list-style-type: none"> • This work is required in order to comply with insolvency regulations • This work also ensures that all the Company's assets are identified 	• This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Treasury, billing & funding	<ul style="list-style-type: none"> • Undertake bank reconciliations • Manage and maintain the estate bank account • Payment of third party costs incurred during the administration as required 	<ul style="list-style-type: none"> • Ongoing bank reconciliations • Payment of third party costs as required 	<ul style="list-style-type: none"> • This work is required in order to ensure that the costs of the administration are settled in a timely manner 	• This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Tax	<ul style="list-style-type: none"> • Collate existing records and forward to Grant Thornton's tax team 	<ul style="list-style-type: none"> • Ongoing submission of statutory tax returns as required 	<ul style="list-style-type: none"> • This work is required to ensure compliance with tax legislation 	• This work is necessary for administrative purposes and/or complying with statutory

	<ul style="list-style-type: none">Correspondence with HMRC, including statutory forms				requirements and it has no direct financial benefit to the estate
Closure	<ul style="list-style-type: none">No work undertaken to date	<ul style="list-style-type: none">Prepare and issue the statutory documents required in order to draw the Administration to a close	<ul style="list-style-type: none">This work is required in order to comply with insolvency regulations	<ul style="list-style-type: none">This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate	
Total fees estimate					64 hrs £29,666 462 £/hr
Total expense estimate					£334

Commercial in confidence

Detailed SIP9 time cost analysis for the Period and fee estimate variance analysis as at Period end

Period from 21/03/2022 to 12/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£
Realisation of assets:	-	-	-	-	-	-	-	-	1.80	800.50	444.72	1.80	800.50	444.72	-
Cash at bank	-	-	0.10	42.50	0.20	68.00	-	-	0.30	110.50	368.33	-	-	-	-
Sale of business	-	-	-	-	1.50	690.00	-	-	1.50	690.00	460.00	-	-	-	-
Investigations:	-	-	-	-	-	-	-	-	1.60	362.00	226.25	10.60	6,347.00	598.77	5,985.00
Debtor / director / senior employees	-	-	0.30	102.00	0.15	36.75	0.90	162.00	1.35	300.75	222.78	-	-	-	-
Books & records	-	-	-	-	0.25	61.25	-	-	0.25	61.25	245.00	-	-	-	-
Creditors:	-	-	-	-	-	-	-	-	1.05	266.00	253.33	1.35	437.50	324.07	171.50
Employees & pensions	-	-	0.30	102.00	-	-	-	-	0.30	102.00	340.00	-	-	-	-
Unsecured	-	-	0.10	34.00	0.20	49.00	0.45	81.00	0.75	164.00	218.67	-	-	-	-
Administration:	-	-	-	-	-	-	-	-	29.95	9,385.50	313.37	50.50	22,081.00	437.25	12,695.50
Take-on	-	-	-	-	0.10	24.50	-	-	0.10	24.50	245.00	-	-	-	-
Appointment formalities	-	-	0.25	75.00	-	-	4.45	801.00	4.70	876.00	186.38	-	-	-	-
Case set-up	-	-	1.70	893.00	0.35	85.75	0.15	27.00	2.20	1,005.75	457.16	-	-	-	-
Case management	-	-	6.25	2,792.50	1.55	407.25	0.55	99.00	8.35	3,298.75	395.06	-	-	-	-
Reports to creditors, notices & decisions	-	-	1.20	660.00	0.40	98.00	0.55	99.00	2.15	857.00	398.60	-	-	-	-
Statement of affairs	-	-	0.10	55.00	-	-	0.40	72.00	0.50	127.00	254.00	-	-	-	-
Treasury, billing & funding	-	-	-	-	9.25	2,047.50	0.30	54.00	9.55	2,101.50	220.05	-	-	-	-
Tax	-	-	1.20	660.00	-	-	0.50	150.00	1.70	810.00	476.47	-	-	-	-
Pensions	-	-	0.30	213.00	-	-	0.40	72.00	0.70	285.00	407.14	-	-	-	-
Total	-	-	11.80	5,629.00	13.95	3,568.00	8.65	1,617.00	34.40	10,814.00	314.36	64.25	29,666.00	461.73	18,852.00

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: £0

- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Fees estimate and work done in the Period' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses		
Legal Fees – Irwin Mitchell	245	0
Statutory Advertising	89	89
Total expenses	334	89

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Fee basis of the Joint Administrators section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

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

Information for creditors and members

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

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

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

E Payments to the Joint Administrators and their associates

T1IL

SIP 9 disclosure

This appendix has been prepared in accordance with the requirements of the Act, the Rules and SIP9. In summary, it covers:

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

Pre-appointment costs

Pre-administration costs are fees charged and expenses incurred by the Joint Administrators, or other qualified insolvency practitioners, before T1IL entered administration but with a view to it doing so. To the extent they remain unpaid when T1IL entered administration and payment is sought, approval is required from the appropriate body of creditors as to whether they should be paid from the estate.

Prior to appointment the Joint Administrators, by way of engaging Grant Thornton, were engaged by the directors of T1IL through the Agreement, under which the fee basis was based on time properly incurred plus out of pocket expenses. Although pre-appointment time costs were £10,873, creditor approval is only sought for payment of £7,500 and £1,942 of the pre-administration fees and expenses respectively.

Details of the pre-administration costs are provided below:

Cost	Work done	Why the work was necessary pre-appointment and how it furthered the achievement of an objective of administration	Incurred		Unpaid	
			Grade	Hrs	£	£
Grant Thornton fees	<ul style="list-style-type: none">Administration eligibility assessmentMarketing process to attempt to sell the businessPre-appointment practicalities	<ul style="list-style-type: none">To confirm that an objective of administration could be achieved and that administration, therefore, was an option for T1ILTo assist management with gathering and preparing information, including a teaser to circulate in the market with a view to selling the business and assets to potentially interested partiesTo assist management in liaising with key stakeholders; and to advise directors (as a board) of their general responsibilities with regard to insolvency	Partner	0		
			Manager	18		
			Executive	3		
			Administrator	4		
			Total	24	10,873	10,873
Irwin Mitchell	<ul style="list-style-type: none">Legal documentation and expenses relating to the appointment	<ul style="list-style-type: none">To ensure that the preparation of the appointment documents and the formalities to place T1IL into administration were correct			1,942	1,942

- Notes:
- Partner includes director
 - Manager includes associate directors and managers
 - Executive includes assistant managers and executives

Post-appointment costs

Fee basis of the Joint Administrators

As at the date of this report the fee basis has not been set, and this will be requested from the T1IL's preferential creditors as part of a decision procedure, notice of which is appended to this report. During the Period time costs were incurred totalling £12,683 represented by 38 hours at an average of 335 £/hr as shown in the 'Work done' section below.

Proposed fee basis

We propose that the remuneration of the Joint Administrators be fixed on the basis of time properly spent by the Joint Administrators and their staff in attending to matters arising in the administration.

Although the unsecured creditors are not involved in fixing the basis of the Joint Administrators' remuneration, rule 18.16(4) nevertheless requires that where the proposed basis of remuneration is by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration, the Joint Administrators must, prior to the determination of the basis, deliver to the creditors (a) a fees estimate and (b) details of the expenses which will be or are likely to be incurred.

As time costs form part of the proposed fees basis we provide, below, a fees estimate and details of the expenses that will be, or are likely to be, incurred - please see the 'fees estimate' section.

Likely return to creditors

The timing and quantum of future dividends is currently unknown. However, based on the information available, any dividend, should there be one, is likely to be limited to preferential creditors and no dividend is expected to be made to unsecured creditors.

Fees estimate and work done in the Period

A fees estimate comprises the work anticipated to be undertaken and the estimated respective time cost – the fees eventually paid may be more or less depending on the complexity of the case as it progresses and the value of asset recoveries or successful claims, for example. The fees estimate below is based on all of the information available to us as at the date of these Proposals. We have considered and accounted for the different levels of expertise that we anticipate will be required to do the work we anticipate necessary to complete the administration in calculating the time and cost included in the fees estimate table provided below. The table below also includes narrative details of the work done in the Period (numerical analysis of the work done is in the subsequent table and details of expenses incurred in the Period are provided in the 'Expenses' section further below). A more detailed numerical break down of the fees estimate is included in the SIP9 time costs analysis table further below.

Note that the fees estimate is also based on the following assumptions:

- that the administration is concluded within 12 months of commencement; and
- that no further assets or claims become known to the Joint Administrators, requiring additional work.

Area of work	Work done	Anticipated work	Why the work is necessary	Financial benefit to creditors	Fees and expense estimate
Assets					22 hrs £14,320 654 £/hr
Debtors	<ul style="list-style-type: none"> Review ledger for outstanding amounts due to T11L Engage with the Debtor Collection Team to assist in the collection of T11L's debtors Regular communication with the Debtor Collection Team to receive updates and agree strategy going forward in respect of debt collection 	<ul style="list-style-type: none"> Continue to liaise with the Debtor Collection Team with respect to the debt collection strategy 	<ul style="list-style-type: none"> This work allows for the collection of debtors, which is a significant asset of T11L 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	<ul style="list-style-type: none"> Debtor Collection Team – Paul Gaughan, Keith Ashcroft and James Smith: 20% of first £500,000 of realisations, 25% of realisations between £500,001 and £700,000 and 30% of realisations in excess of £700,001
Cash at bank	<ul style="list-style-type: none"> Liaise with HSBC with respect to the transfer of funds held in T11L's pre-appointment bank accounts 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work was required to ensure receipt of monies from T11L's pre-appointment bank accounts 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	
Sale of business	<ul style="list-style-type: none"> Following the circulation of a teaser document to the market prior to our appointment, we continued to liaise with potential buyers about a possible sale of the business 	<ul style="list-style-type: none"> Continue to liaise with potential buyers in case interest is regenerated 	<ul style="list-style-type: none"> This work was required as part of the efforts to sell the whole or part of the business and assets 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 	
Investigations					16 hrs £9,202 568 £/hr
Debtor/directors/senior employees	<ul style="list-style-type: none"> Requesting all directors holding office within the three years prior to the administration complete a questionnaire used in the preparation of the statutory return to the Department of Business, Energy and Industrial Strategy (DBEIS) in accordance with the Company Directors Disqualification Act 1986 (CDDA86) 	<ul style="list-style-type: none"> Review of responses in this respect in order to inform the return to DBEIS 	<ul style="list-style-type: none"> This work is required to ensure that all assets are identified This work also enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 	

Books & records	<ul style="list-style-type: none"> Writing to T1IL's auditors and solicitors requesting them to deliver up books and records of T1IL 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Bank statements & analysis	<ul style="list-style-type: none"> n/a - no work undertaken to date 	<ul style="list-style-type: none"> Contact pre-Administration bankers to obtain copies of account statements Review statements on receipt to inform the return to DBEIS 	<ul style="list-style-type: none"> This work enables the completion of the statutory return to DBEIS 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it might not add financial value to the estate it will add value to the insolvency process 			
Creditors					8 hrs	£3,370	404 £/hr
Unsecured	<ul style="list-style-type: none"> Gather information in relation to T1IL's trade and other unsecured creditors Respond to ad hoc queries as required. Speaking to customers who wished to terminate contracts Write to all creditors advising of appointment and other statutory requirements 	<ul style="list-style-type: none"> Dealing with ad hoc creditor enquiries as required 	<ul style="list-style-type: none"> This work is required in order to comply with insolvency regulations In addition, this work ensures that unsecured creditor queries are resolved in a satisfactory manner 	<ul style="list-style-type: none"> This work is necessary to discharge the office holders' duties. As explained under 'Why the work is necessary', although it will not add financial value to the estate it will add value to the insolvency process 			
Dividends	<ul style="list-style-type: none"> N/A – no work undertaken to date 	<ul style="list-style-type: none"> Oversee the distribution of funds to creditors of all classes, where possible, following the conclusion of the asset realisation process 	<ul style="list-style-type: none"> This work is required in order to ensure that realised funds are properly distributed to T1IL's creditors 	<ul style="list-style-type: none"> This work is necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available 			
Administration					69 hrs	£32,665	473 £/hr

Appointment formalities	<ul style="list-style-type: none"> File appointment documentation with Companies House Confirm the presence and validity of this filing Prepare, circulate and advertise notice of appointment 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work is required to ensure compliance with insolvency regulations 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 	<ul style="list-style-type: none"> Bank charges - £192 Statutory advertising - £89
Case set-up	<ul style="list-style-type: none"> Create case on internal case management software Set up and administer insolvent estate bank accounts for fixed and floating asset realisations Calculate and submit workings for statutory bonding purposes Collate and review information regarding data collection, storage, processing and destruction 	<ul style="list-style-type: none"> No further work anticipated 	<ul style="list-style-type: none"> This work is required to ensure compliance with insolvency regulations, in addition to money laundering legislation 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 	
Case management	<ul style="list-style-type: none"> Determine and document case strategy Compile a forecast of work to be undertaken for the purposes of circulation to creditors Review of case and ongoing progress by insolvency practitioners and risk management team 	<ul style="list-style-type: none"> Ongoing reviews of case status and outstanding issues in order to ensure matters are progressed in a timely manner 	<ul style="list-style-type: none"> This work is required to comply with insolvency regulations In addition, this work ensures that outstanding matters on the case are progressed in a timely manner 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 	
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Notify creditors of appointment Prepare and circulate the Joint Administrators' proposals for the administration 	<ul style="list-style-type: none"> Prepare and circulate the Joint Administrators' progress reports as required Circulate decision procedure documentation with regards to any extension of the administration 	<ul style="list-style-type: none"> This work is required in order to comply with insolvency regulations This work also ensures that creditors are kept apprised of the status of the administration and the nature of any outstanding issues 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate 	

Commercial in confidence

Shareholders / debtor / director communications	<ul style="list-style-type: none"> Discussions with shareholders / directors with regards to case status and progress on outstanding issues 	<ul style="list-style-type: none"> Ongoing ad hoc reporting to shareholders with regards to case progress 	<ul style="list-style-type: none"> This work is required to ensure that the directors and shareholders are kept apprised of the status of the administration 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Statement of affairs	<ul style="list-style-type: none"> Liaise with directors and T1IL'S finance manager in respect of the statement of affairs 	<ul style="list-style-type: none"> Take steps to file the statement of affairs on completion with the Registrar of Companies 	<ul style="list-style-type: none"> This work is required in order to comply with insolvency regulations This work also ensures that all T1IL's assets are identified 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Treasury, billing & funding	<ul style="list-style-type: none"> Undertake bank reconciliations Manage and maintain the estate bank account Payment of supplier and other third party costs incurred during the administration 	<ul style="list-style-type: none"> Ongoing bank reconciliations Payment of supplier and other third party costs as required 	<ul style="list-style-type: none"> This work is required in order to ensure that the costs of the administration are settled in a timely manner 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Tax	<ul style="list-style-type: none"> Collate existing records and forward to Grant Thornton's tax team Correspondence with HMRC, including statutory forms 	<ul style="list-style-type: none"> Ongoing submission of statutory tax returns as required 	<ul style="list-style-type: none"> This work is required to ensure compliance with tax legislation 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
Closure	<ul style="list-style-type: none"> No work undertaken to date 	<ul style="list-style-type: none"> Prepare and issue the statutory documents required in order to draw the Administration to a close 	<ul style="list-style-type: none"> This work is required in order to comply with insolvency regulations 	<ul style="list-style-type: none"> This work is necessary for administrative purposes and/or complying with statutory requirements and it has no direct financial benefit to the estate
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Total fees estimate				
Total expense estimate				
			116 hrs	£59,556
				515 £/hr
			£281 + commission due to Debtor Collection Team (percentage basis of realisations)	

Detailed SIP9 time cost analysis for the Period and fee estimate variance analysis as at Period end

Period from 21/03/2022 to 12/05/2022

Area of work	Partner		Manager		Executive		Administrator		Period total			Fees estimate			Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr	Hrs	£
Realisation of assets:									2.10	1,106.00	526.67	21.90	14,320.00	653.88	19.80	13,214.00
Debtors	-	-	2.00	1,051.00	-	-	-	-	2.00	1,051.00	525.50					
Cash at bank	-	-	0.10	55.00	-	-	-	-	0.10	55.00	550.00					
Investigations:									1.20	242.00	201.67	16.20	9,202.00	568.02	15.00	8,960.00
Debtor / director / senior employees	-	-	-	-	0.15	36.75	0.70	126.00	0.85	162.75	191.47					
Books & records	-	-	-	-	0.25	61.25	0.10	18.00	0.35	79.25	226.43					
Creditors:									2.65	483.50	182.45	8.35	3,369.50	403.53	5.70	2,886.00
Unsecured	-	-	-	-	0.10	24.50	2.55	459.00	2.65	483.50	182.45					
Administration:									31.90	10,851.50	340.17	69.10	32,664.75	472.72	37.20	21,813.25
Take-on	-	-	-	-	0.10	24.50	-	-	0.10	24.50	245.00					
Appointment formalities	-	-	0.25	75.00	-	-	3.15	567.00	3.40	642.00	188.82					
Case set-up	-	-	2.10	1,113.00	0.35	85.75	0.15	27.00	2.60	1,225.75	471.44					
Case management	-	-	8.95	3,808.00	1.55	407.25	0.35	63.00	10.85	4,278.25	394.31					
Reports to creditors, notices & decisions	-	-	1.40	770.00	0.40	98.00	0.60	108.00	2.40	976.00	406.67					
Statement of affairs	-	-	0.10	55.00	-	-	0.45	81.00	0.55	136.00	247.27					
Treasury, billing & funding	-	-	0.10	34.00	7.70	1,719.00	0.70	126.00	8.50	1,879.00	221.06					
Tax	-	-	1.70	935.00	-	-	0.70	186.00	2.40	1,121.00	467.08					
Pensions	-	-	0.70	497.00	-	-	0.40	72.00	1.10	569.00	517.27					
Total	-	-	17.40	8,393.00	10.60	2,457.00	9.85	1,833.00	37.85	12,683.00	335.09	115.55	59,556.25	515.42	77.70	46,873.25

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: £0

- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material and any such discrepancies will be noted in our next report.

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Administrators, description of which is provided in the 'Fees estimate and work done in the Period' section above.

Category	Incurred in the Period (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses		
Bank Charges	192	192
Statutory Advertising	89	89
Total expenses	281	281

Expenses are any payments from the estate which are neither the Joint Administrators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Administrators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Administrators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Administrators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Administrators' remuneration.

There are no shared or allocated costs at this stage. For associates, please see the next section – Payments to associates.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Fee basis of the Joint Administrators section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Administrators' fee basis.

Sub-contracted work

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

Information for creditors and members

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

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

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



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