

The Insolvency (Northern Ireland) Order  
1989

## Administrator's progress report

Name of Company

WB 2019 Realisations Limited (formerly Wrightbus Limited)

Company number

NI006119

In the High Court of Justice in Northern Ireland  
Chancery Division (Company Insolvency)  
High Court of Justice, Northern Ireland (full name of court)

Court case number  
24961 of 2019

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I  
Peter Michael Allen  
Deloitte (NI) Limited  
27-45 Great Victoria Street  
Belfast  
BT2 7SL

administrators of the above company attach a progress report for the period

From

(b) 25 March 2021

To

(b) 24 September 2021

(b) Insert date

Signed

  
Administrator

Dated

18 October 2021



**Wrights Group Limited (“Wrights Group”)**

**WB 2019 Realisations Limited (formerly Wrightbus Limited) (“Wrightbus”)**

**WBED 2019 Realisations Limited (formerly Wright En-Drive Limited) (“En-Drive”)**

**WBC 2019 Realisations Limited (formerly Wright Composites Limited) (“Composites”)**

**WBM 2019 Realisations Limited (formerly Metallix Limited) (“Metallix”)  
(All in Administration) together (“the Companies” or “the Group”)**

**Registered Offices: Lincoln Building, 27-45 Great Victoria Street, Belfast, BT2 7AQ**

**Progress Report for the period 25 March 2021 to 25 September 2021 pursuant to Rule 2.048 of the Insolvency Rules (Northern Ireland) 1991 (as amended) (“the Rules”).**

Michael John Magnay of Deloitte LLP and Peter Michael Allen of Deloitte (NI) Limited were appointed Joint Administrators of the Companies on 25 September 2019. Michael John Magnay was removed and subsequently replaced by Daniel James Mark Smith as Administrator on 20 January 2021. Daniel James Mark Smith was removed as Administrator on 29 April 2021, with Peter Michael Allen remaining the sole appointed Administrator. The affairs, business and property of the Companies are managed by the Administrator. The Administrator acts as agent of the Companies and contracts without personal liability. Peter Allen is licensed in the UK to act as an Insolvency Practitioner by the Institute of Chartered Accountants of Scotland. The Administrator is bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

For the purposes of paragraph 101(2) of Schedule B1 of the Insolvency (Northern Ireland) Order 1989 (as amended) (“the Order”), the Administrator confirms that, during the period of Joint Administration, the Joint Administrators were authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

18 October 2021

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## Contacts and statutory information

### Statutory Information

	Wrights Group Limited	WB 2019 Realisations Limited	WBC 2019 Realisations Limited	WBED 2019 Realisations Limited	WBM 2019 Realisations Limited
<b>Company number</b>	NI036890	NI006119	NI056421	NI616004	NI606381
<b>Registered office</b>	Deloitte (NI) Ltd Lincoln Building 27-45 Great Victoria Street Belfast BT2 7AQ	Deloitte (NI) Ltd Lincoln Building 27-45 Great Victoria Street Belfast BT2 7AQ	Deloitte (NI) Ltd Lincoln Building 27-45 Great Victoria Street Belfast BT2 7AQ	Deloitte (NI) Ltd Lincoln Building 27-45 Great Victoria Street Belfast BT2 7AQ	Deloitte (NI) Ltd Lincoln Building 27-45 Great Victoria Street Belfast BT2 7AQ
<b>Previous names</b>	N/A	Wrightbus Limited	Wright Composites Limited	Wright En-Drive Limited	Metallix Limited
<b>Court</b>	High Court of Justice, Northern Ireland	High Court of Justice, Northern Ireland	High Court of Justice, Northern Ireland	High Court of Justice, Northern Ireland	High Court of Justice, Northern Ireland
<b>Court reference</b>	24965 of 2019	24961 of 2019	24963 of 2019	24964 of 2019	24962 of 2019
<b>Company directors</b>	Steven Francey Amanda Knowles Brian Maybin Lorraine Rock William Wright	Steven Francey Brian Maybin Lorraine Rock John McGarry	Steven Francey Brian Maybin Lorraine Rock	Steven Francey Brian Maybin Lorraine Rock	Steven Francey Lorraine Rock
<b>Company secretary</b>	N/A	N/A	N/A	N/A	N/A

Peter Michael Allen

Sharon Duncan

Email: [shduncan@deloitte.ie](mailto:shduncan@deloitte.ie)

Tel: +44 28 9592 3580

## Key messages

<b>Purpose of administration</b>	<ul style="list-style-type: none"><li>• The purpose of the Administrations is to achieve a better result for creditors as a whole than would be likely if the Companies were wound up.</li></ul>
<b>Progress of administrations</b>	<p><b>Wrightbus</b></p> <ul style="list-style-type: none"><li>• Following a competitive sales process, the previously reported sale of two freehold properties on Fenaghy Road, Ballymena completed to an unconnected third party realising £4,959,999.</li><li>• An amount of £993,185 was realised after a settlement was reached in respect of a balance due to Wrightbus.</li><li>• Further book debts of c.£59k were collected. A reconciliation of book debts collected was completed and a payment of c.£62k was made to Bamford Bus Company Limited in respect of book debts incorrectly paid into the Administration bank account by debtors.</li></ul> <p><b>Wrights Group</b></p> <ul style="list-style-type: none"><li>• Following a competitive sales process, the previously reported sale of freehold property on Fenaghy Road, Ballymena completed to an unconnected third party, realising £950,000.</li></ul> <p><b>Composites, En-Drive and Metallix</b></p> <ul style="list-style-type: none"><li>• No funds have been received in these administrations other than minimal bank interest.</li></ul>
<b>Costs</b>	<ul style="list-style-type: none"><li>• The basis on which we are to be remunerated in each company has been fixed as a combination of a percentage of realisations and a set amount. During the period, the Administrator drew remuneration totalling £2,120,032.22 plus VAT across the Companies in line with the approval given, this being the only remuneration drawn to date. Further details, including a breakdown per company, can be found on page 12.</li><li>• No disbursements have been incurred or drawn during the reporting period.</li></ul>
<b>Outstanding matters</b>	<ul style="list-style-type: none"><li>• Orpington lease;</li><li>• Investigation matters, including any asset recovery actions;</li><li>• Protective award and other employee related matters;</li><li>• Preferential dividend;</li><li>• Prescribed Part distributions (where applicable);</li><li>• Ongoing tax and VAT compliance and finalisation of matters prior to closure; and</li><li>• Personal injury claims.</li></ul>

## Key messages

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### Dividend prospects

- Secured creditors: Invest Northern Ireland (“INI”) has now been paid its full balance as at 25 September 2019. We do not expect there to be sufficient asset realisations to enable repayment to Bank of Ireland (“BoI”) in full.
- The Administrator anticipates that preferential creditors of Wrightbus, Composites, En-Drive and Metallix will all be paid in full. No preferential claims have been received in relation to Wrights Group.
- While the majority of preferential claims have now been adjudicated, the Administrator is aware of a Tribunal claim in relation to holiday pay which may need to be resolved before the preferential claims are finalised. The Administrator’s employment solicitors are currently reviewing the position and hope to be in a position to provide an update and a recommendation as to how to proceed in the near future.
- The Administrator does not expect there to be sufficient asset realisations to enable distributions to unsecured creditors, other than by way of a Prescribed Part in each company.
- Further detail can be found on pages 10 and 11.

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### Change of Administrator

- On 29 April 2021 the Court granted an application to remove Daniel James Mark Smith leaving Peter Allen as sole administrator. See page 12 for further detail.

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### Extension to Administrations

- The period of the administration for all Companies has been extended to 25 March 2023. See page 12 for further detail.
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# Progress of the Administrations

## Summary

Details on the background to the Administrations, the initial work undertaken by the Administrator and the realisation of assets was provided in the Administrator's Proposals and previous Progress Reports.

### Freehold Property

As previously reported, Wrightbus owned two freehold properties known as the "Old Head Office" and the "Old Logistics" building (occupied by the tenant, Nu-Track Limited) both of which are on Fenaghy Road, Ballymena. Following a period of marketing, site visits and discussions with multiple interested parties, a best and final bids process was initiated by the Administrator's agent, CBRE NI. A recommendation was then received from CBRE NI and, with the consent of BOI as holder of fixed charges over the properties, was accepted by the Administrator. Both properties were sold to an unconnected third party for a combined total of £4,959,000.

Additionally, the same party also purchased the freehold property owned by Wrights Group on Fenaghy Road, Ballymena for £950,000, following a similar process.

All freehold property owned by the Companies has now been realised.

Prior to the sale of the properties, the Administrator continued to collect all licence fee and rental income due to the Companies. As part of this, the Administrator agreed further extensions to the licence periods at enhanced value. An agreement on outstanding rent was also reached with a tenant. In total, a further £88,548 of licence fee income and £136,247 of rental income was received.

### Leasehold Property

**Orpington** – following the exit of Bamford Bus Company Limited from the property, the Administrator is in discussions with the landlord in terms of a formal release from the lease.

The Administrator also entered into a surrender of the leases and settled rent liabilities for the period of occupation of the former Metallix and Composites buildings.

### Book debts

Detail on both funded and unfunded book debts has been provided in previous reports. During the period, no further sums were collected. The Administrator believes that it is prudent to assume that no further unfunded book debts will be recovered and understands that it is also prudent to assume that no further funded book debts will be recovered.

### Recovery actions

During the period, the Administrator realised £993,185 from a settlement reached in respect of a balance due to Wrightbus. The terms of the settlement are confidential, but the Administrator is happy that, based on all the available information and the circumstances concerning the balance and the third party, the settlement was in the best interests of creditors. The sum of £993,185 has been received in full and has avoided the need for High Court litigation to take place with the third party which would have been both costly and prolonged.

The Administrator has also progressed work on a number of other potential recoveries and creditors will be updated on those matters in the Administrator's next report.

## Progress of the Administrations Summary

During the period, we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case management actions, including filing and regular diary reviews to ensure compliance matters are dealt with accordingly;
- Statutory reporting, including the preparation of the previous progress report;
- Cashiering functions, including the preparation of monthly bank account reconciliations and various payments and receipts; and
- Interaction with HM Revenue & Customs in respect of VAT and Corporation Tax matters, including the successful technical reregistration of the Wrights Group VAT group (in Administration).

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

### Personal injury claims

To date, the Administrator has received 343 personal injury claims against the Companies of which 82 have been closed off. The Administrator is obliged to provide the solicitors for the insurers with relevant company and employee information for each claim. By providing this information and dealing with any queries, the Administrator is reducing the potential for any unsecured claims (ie claims not covered by the insurers) against the Companies.

The following professional costs and expenses were incurred during the report period:

- Legal fees :
  - A&L Goodbody (“A&L”) have been paid £1.5k plus VAT in each company in respect of extension of the Administrations and removal of Daniel Smith as Joint Administrator. Additionally, A&L were paid £65k plus VAT in Wrightbus in respect of their work on the sale of the properties and recovery actions.
  - Gateley Plc continue to assist with the ongoing employment tribunals and have been paid £2.6k plus VAT in respect of their fees in the report period.
- Agent fees
  - LDM Belfast (CBRE NI) have been paid £13k in Wrights Group and £50.5k in respect of various reports/surveys and the sale of the property in Wrightbus and £1.5k in Composites in respect of a survey report.
  - Stevenson & Wilson, former company accountants, were paid £4.5k for assistance with payroll matters including preparation of P45's and P11D forms.

All professional costs were reviewed and analysed in detail before payment was approved and all costs have been paid, as shown in the receipts and payments account for Wrightbus on page 7.

The Administrator and former Administrators complied with their statutory duty to report on the conduct of the directors of the Companies and submitted separate confidential reports on the directors to the Insolvency Service in line with the requirements.



## Progress of the Administrations

### Receipts and payments

Receipts and payments accounts for each entity, detailing the transactions in the administrations to 24 September 2021 and since the date of appointment, are provided opposite and on the following pages.

A – c.£58k further debtors received but overall reconciliation of debtors showed a balance of £62k due to BBCL, which explains the negative balance.

B – Funds were received from JCL and BBCL to contribute to the administration costs while the sales completed.

C - All funds are held in an interest bearing account. The associated corporation tax on interest received will be accounted for to HM Revenue & Customs.

D - Funds were paid into the Companies' bank accounts in error. As these funds do not form part of the Companies' estates, they have been refunded.

E - Invoices received are logged, recorded and posted to the cash book on an accruals basis, the balance noted represents invoices received and posted to the cash book but not yet paid from the bank accounts.

F - All sums shown are shown net of VAT, which is recoverable and will be accounted for to HM Revenue & Customs in due course. The Wrightbus balance includes a VAT debtor amount, accounted for to HMRC but not yet received.

G - Deductions from employee wages (including attachment of earnings) for ongoing payment to the relevant authorities.

H – This figure represents the total of the only trading receipts received during the limited trading period.

I – A reconciliation has been undertaken during the period, resulting in an adjustment to previously reported figures.

Rounding note - In preparing this report, figures have been rounded (for presentational purposes only). There may therefore appear to be rounding errors.

#### Administrator's receipts and payments account 25 March 2021 to 24 September 2021

£	SoA values	Notes	Period	Total
<b>Receipts</b>				
Land & Buildings	5,245,000		4,959,999	4,959,999
Debtors	4,205,000		-	100,000
Intellectual Property	100,000		-	100,000
			<b>4,959,999</b>	<b>5,059,999</b>
<b>Fixed Charge Account Payments</b>				
Administrator's remuneration			296,076	296,076
Bank charges			30	30
Secured creditor distributions			4,580,000	4,580,000
			<b>4,876,106</b>	<b>4,876,106</b>
<b>Fixed Charge Balance in Hand</b>			<b>83,893</b>	<b>183,893</b>
<b>Floating Charge Account Receipts</b>				
Related Party Debtor	1,800,000		993,185	993,185
Plant & Machinery	292,000		-	292,000
Stock/WIP	5,004,000		-	5,004,000
Book Debts	199,000	A	(3,795)	98,643
Interest on Funded Debtor	-		-	57,962
Cash at Bank	-		-	141,053
Contribution to legal costs	-		-	16,295
Contribution to costs	-	B	-	60,907
Sundry Refunds	-		-	36
Rent	-		136,247	196,247
Licence to Occupy	-		88,548	581,429
Payroll Reimbursement	-		-	29,209
Bank Interest	-	C	178	4,523
Funds Received in Error	-	D	-	125,704
	16,845,000		<b>1,214,363</b>	<b>7,601,192</b>
<b>Floating Charge Account Payments</b>				
Staff Costs			-	810,888
Rent Costs			76,333	77,191
IT Costs			-	9,324
Travel Costs			-	9,330
Utilities			7,418	10,594
Other Costs (including repairs & maintenance)			13,595	161,591
Licence Costs			-	119,859
Postage and Printing			16,529	78,469
Statutory Advertising			-	469
Bank Charges			29	314
Payment of Funds Received in Error		D	-	125,704
Pre-Appointment Legal Fees			-	2,163
Legal Fees			68,788	209,896
Legal Disbursements			237	9,316
Agents' Fees			55,242	87,112
Agents' Expenses			-	4,138
Other Property Expenses			-	1,450
Insurance			48,853	48,853
Administrator's remuneration			1,252,956	1,252,956
Secured creditor distributions			-	3,000,000
			<b>1,539,979</b>	<b>6,019,616</b>
<b>Floating Charge Balance in Hand</b>			<b>(325,616)</b>	<b>1,581,576</b>
<b>Balance in Hand - Fixed &amp; Floating</b>			<b>(241,723)</b>	<b>1,765,469</b>
<b>Made up of:</b>				
IB Fixed Charge Deposit A/c		C		124,845
IB Floating Charge Deposit A/c		C		1,270,403
VAT Receivable		F		335,857
VAT debtor		F		39,249
Trade Creditors		E		(4,886)
<b>Balance in hand</b>				<b>1,765,469</b>

## Progress of the Administrations

### Receipts and payments

#### Administrator's receipts and payments account 25 March 2021 to 24 September 2021

£	SoA values	Notes	Period	Total
<i>Fixed Charge Account Receipts</i>				
Land and Buildings	1,200,000		950,000	950,000
International share Sale	100,000		-	100,003
			<b>950,000</b>	<b>1,050,003</b>
<i>Fixed Charge Account Payments</i>				
Legal Fees	-		6,155	23,755
Agent fees			13,010	13,010
Administrator's remuneration			450,000	450,000
			<b>469,165</b>	<b>486,765</b>
<b>Fixed Charge Balance in Hand</b>			<b>480,835</b>	<b>563,238</b>
<i>Floating Charge Account Receipts</i>				
Loans	1,350,000		-	-
Contribution to Costs	-	B	-	4,799
Rent	-		-	2,778
Licence to Occupy	-		-	85,908
Bank Interest Gross	-	C	27	1,511
IT Services	-	I	(104)	-
Funds Received in Error	-	D	-	127,571
	<b>2,650,000</b>		<b>(76)</b>	<b>222,566</b>
<i>Floating Charge Account Payments</i>				
Staff Costs			6	15,574
Agent costs			155	155
IT Services			21	21
Bank Charges			11	33
Payment of Funds Received in Error		D	-	127,571
Pre-Appointment Legal Fees			-	28,900
Legal Fees			1,500	44,886
Legal Expenses			237	740
			<b>1,929</b>	<b>217,878</b>
<b>Floating Charge Balance in Hand</b>			<b>(2,006)</b>	<b>4,687.28</b>
<b>Balance in Hand - Fixed &amp; Floating</b>			<b>478,829</b>	<b>567,925</b>
<b>Made up of:</b>				
IB Fixed Charge Deposit A/c		C		469,603
IB Floating Charge Deposit A/c		C		457
VAT Receivable		F		97,865
<b>Balance in hand</b>				<b>567,925</b>

#### Administrator's receipts and payments account 25 March 2021 to 24 September 2021

£	SoA values	Notes	Period	Total
<i>Floating Charge Account Receipts</i>				
Plant & Machinery	235,000		-	235,000
Stock/WIP	15,000		-	15,000
Book Debts	190,000		-	200,092
Sales		H	-	63,739
Contribution to costs			-	6,440
Bank Interest		C	22	780
	<b>440,000</b>		<b>22</b>	<b>521,052</b>
<i>Floating Charge Account Payments</i>				
Staff Costs			-	49,572
Agent costs			1,500	1,500
Other Costs			-	343
Bank Charges			4	57
Pre Appointment Legal Fees			-	2,163
Legal Fees			1,500	34,031
Legal Expenses			237	493
Administrator's remuneration			56,000	56,000
			<b>59,240</b>	<b>144,159</b>
<b>Floating Charge Balance in Hand</b>				<b>376,893</b>
<b>Made up of:</b>				
IB Floating Charge Deposit A/c		C		371,028
VAT Payable		F		5,991
Payroll Deductions		G		(126)
<b>Balance in hand</b>				<b>376,893</b>

## Progress of the Administrations

### Receipts and payments

#### Administrator's receipts and payments account 25 March 2021 to 24 September 2021

£	SoA values	Notes	Period	Total
<i>Floating Charge Account Receipts</i>				
Plant & Machinery	73,000		-	73,000
Stock/WIP	303,000		-	303,000
Contribution to costs	-		-	9,267
Bank Interest	-	C	16	613
	<u>376,000</u>		<b>16</b>	<b>385,880</b>
<i>Floating Charge Account Payments</i>				
Staff Costs			-	58,502
Pre Appointment Legal Fees			-	2,163
Bank Charges			1	21
Legal Fees			1,500	1,500
Legal Expenses			237	237
Administrator's remuneration			41,000	41,000
			<b>42,737</b>	<b>103,421</b>
<b>Floating Charge Balance in Hand</b>				<b><u>282,459</u></b>
<b>Made up of:</b>				
IB Floating Chge Deposit A/c		C		273,506
VAT Receivable		F		8,953
<b>Balance in hand</b>				<b><u>282,459</u></b>

#### Administrator's receipts and payments account 25 March 2021 to 24 September 2021

£	SoA values	Notes	Period	Total
<i>Floating Charge Account Receipts</i>				
Plant & Machinery	162,000		-	162,000
Stock/WIP	26,000		-	26,000
Cash at Bank	-		-	20,195
Book debts	-		-	17,032
Rates Refund	-		-	12,047
Bank Interest	-	C	12	426
	<u>188,000</u>		<b>12</b>	<b>237,700</b>
<i>Floating Charge Account Payments</i>				
Bank Charges			1	1
Pre Appointment Legal Fees			-	2,163
Legal Fees			1,500	1,500
Legal Expenses			237	237
Administrator's remuneration			24,000	24,000
			<b>25,737</b>	<b>27,900</b>
<b>Floating Charge Balance in Hand</b>				<b><u>209,800</u></b>
<b>Made up of:</b>				
IB Floating Charge Deposit A/c		C		204,267
VAT Receivable		F		5,533
<b>Balance in hand</b>				<b><u>209,800</u></b>

## Information for creditors

### Outcome

The Companies' records show the secured creditors as being owed the following across the Group as at 25 September 2019:

- Bol - £38.1m secured by way of fixed and floating charges granted by the Companies on 11 October 2013.
- INI - £2.5m. INI entered into an inter creditor agreement with Bol in June 2019.

During the period, a distribution of £3.58m was made to Bol, bringing the total distributed to date to Bol to £5.08m (excluding any recoveries from their invoice discounting facility). Based on currently available information, we anticipate there will be insufficient asset realisations to repay Bol in full.

A distribution of £1m was made to INI, bringing the total distributed to date to INI to £2.5m, being the total amount outstanding as at 25 September 2019 per the Companies' records.

In total, to date £7.58m has been distributed to the secured creditors.

Based on work carried out to date, preferential claims across the Companies (including claims from the Redundancy Payments Service and the Redundancy Payments Office) are as follows:

- Wrightbus – claims totalling £553.1k;
- En-drive – claims totalling £45.9k;
- Composites – claims totalling £53.9k; and
- Metallix – claims totalling £39.1k.

No preferential claims have been received or are expected in relation to Wrights Group.

On present information, it is likely that these claims will be paid in full.

However, while the majority of preferential claims have now been adjudicated, the Administrator is aware of a Tribunal case which may need to be resolved before the preferential claims are finalised. The Administrator's employment solicitors are currently dealing with this issue as quickly and efficiently as possible, within the confines of the timings of the Tribunal.

As detailed previously, there may be a Prescribed Part available for distribution to unsecured creditors in each company, after deduction of the associated costs, which chiefly comprise advertising costs, legal costs and the time costs for agreeing creditors' claims and making the distribution to them.

Please note that the costs associated with the Prescribed Part (which would chiefly comprise our costs incurred in adjudicating and processing claims) must be paid out of the Prescribed Part fund.

The Administrator is currently unable to provide a quantum for any dividends or timescales for payment, as asset realisations (primarily recovery actions) are still ongoing.

Additionally, as previously noted, there is an ongoing Tribunal case against the Companies, which, if successful, may affect the level of unsecured claims.

## Information for creditors

### Outcome

Based on present information, insufficient funds will be realised to enable a dividend to be paid to unsecured creditors in any of the Companies, other than the Prescribed Part distributions referred to previously.

The Administrations were extended by the Court for all Companies on 18 March 2021 and will now end on or before 25 March 2023.

Michael John Magnay retired from Deloitte LLP and was removed as Administrator under a block transfer order made by the Court on 20 January 2021. Daniel James Mark Smith of Deloitte LLP was appointed as replacement Joint Administrator under the block transfer order on 20 January 2021.

Subsequently Deloitte LLP announced the sale of its UK restructuring division to Teneo, which completed at the end of May 2021. An application was made to Court to remove Daniel James Mark Smith as an Administrator from each of the Companies. On 29 April 2021 the Court granted the application and Daniel James Mark Smith was therefore removed as an Administrator, leaving Peter Allen as sole Administrator.

As there will not be any funds to distribute to unsecured creditors, other than under any Prescribed Part, the Administrator considers dissolution to be the most appropriate exit route from the Administrations.

## Remuneration and expenses

### Administrator's remuneration and expenses

"A Creditors' Guide to Remuneration" is available upon request in writing to the Administrator at the address on page 3, and this will be provided at no cost.

The basis of our remuneration was approved on 2 July 2020 by the secured creditors only in Wrights Group and the secured and preferential creditors in the other Companies as detailed below:

- Wrights Group – set fee amount of £500,000 and 30% of the value of realisations from recovery actions from the investigation work;
- Wrightbus – set fee amount of £2,000,000 and 30% of the value of realisations from recovery actions from the investigation work;
- En-Drive – set fee amount of £200,000 and 30% of the value of realisations from recovery actions from the investigation work;
- Composites – set fee amount of £400,000 and 30% of the value of realisations from recovery actions from the investigation work; and
- Metallix – set fee amount of £150,000 and 30% of realisations from recovery actions from the value of the investigation work.

Creditors should note that, based on current and projected realisations, it is not intended that fees will be drawn in full to these levels. To date, fees have been drawn in line with approvals as follows:

- Wrights Group – set fee of £450,000, drawn during the period;
- Wrightbus – set fee of £1,346,076.22 plus percentage realisations fee of £202,956, drawn during the period;

- En-Drive – set fee amount of £41,000, drawn during the period;
- Composites – set fee amount of £56,000, drawn during the period; and
- Metallix – set fee amount of £24,000, drawn during the period.

The Administrator's direct expenses and disbursements incurred for which no approval to pay is required.

These are costs and expenses initially paid by the Administrator's firm which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the administration estates and was given by the secured creditors in Wrights Group and the secured and preferential creditors in the other Companies on 2 July 2020. Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage was incurred.

Details of all disbursements is provided on the next page. No disbursements have yet been drawn.

## Remuneration and expenses

### Administrator's remuneration and expenses

#### Wrights Group - Category 1 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Travel	-	1,770
Accommodation	-	1,706
Subsistence	-	2,930
Bonding	-	230
Land Registry Fees	-	56
<b>Total expenses</b>	<b>-</b>	<b>6,692</b>

#### Wrights Group - Category 2 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Mileage	-	1,235
<b>Total disbursements</b>	<b>-</b>	<b>1,235</b>

#### Wrightbus - Category 1 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Accommodation	-	8,262
Travel	-	8,521
Subsistence	-	3,442
Bonding	-	230
Postage and Couriers	-	217
<b>Total expenses</b>	<b>-</b>	<b>20,673</b>

#### Wrightbus - Category 2 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Mileage	-	5,154
<b>Total disbursements</b>	<b>-</b>	<b>5,154</b>

#### En-Drive - Category 1 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Bonding	-	230
Postage	-	144
<b>Total expenses</b>	<b>-</b>	<b>230</b>

#### Metallix - Category 1 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Bonding	-	230
Postage	-	144
<b>Total expenses</b>	<b>-</b>	<b>374</b>

#### Composites - Category 1 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Bonding	-	230
Postage	-	144
<b>Total expenses</b>	<b>-</b>	<b>374</b>

#### Composites - Category 2 disbursements

£ (net)	Incurred in period	Incurred to date and not paid
Mileage	-	667
<b>Total disbursements</b>	<b>-</b>	<b>667</b>

For each company, any creditor with the support of at least 25% in value of the creditors (including himself) may apply to the Court for an order that the Administrator's remuneration be reduced, on the grounds that it is, in all the circumstances, excessive (in accordance with Rule 2.110 of the Rules).

On receipt of such an application, the Court will either dismiss the application, giving 7 days notice to the applicant, or set a hearing date. At least 14 days notice should be given of any such hearing by the applicant.

# Deloitte

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