

# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



\*A72EZFOX\*

A28

24/03/2018

#103

COMPANIES HOUSE

### 1 Company details

Company number

Company name in full

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

### 2 Administrator's name

Full forename(s)

Surname

### 3 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

### 4 Administrator's name ①

Full forename(s)

Surname

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

### 5 Administrator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d	0	d	7	m	0	m	9	y	2	y	0	y	1	y	7
To date	d	0	d	6	m	0	m	3	y	2	y	0	y	1	y	8

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X

X

Signature date

d

d

2

1

m

m

0

3

y

y

2

0

y

y

1

8

**IN THE HIGH COURT OF JUSTICE**

**CR- 2017- 006017**

**IN THE MATTER OF**

**TALENT TRAINING (UK) LLP - IN ADMINISTRATION**

**AND**

**THE INSOLVENCY ACT 1986**

**THE JOINT ADMINISTRATORS' FIRST PROGRESS REPORT  
PURSUANT TO  
PART 18 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016  
FOR THE PERIOD 7 SEPTEMBER 2017 TO 6 MARCH 2018**

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**TALENT TRAINING (UK) LLP - IN ADMINISTRATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

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**(a) Introduction**

I refer to the appointment of Henry Lan and myself as Joint Administrators of Talent Training (UK) LLP ("the Company") pursuant to an appointment made by the Company and filed at the High Court of Justice, Chancery Division. As the first six months' anniversary has recently passed, I am pleased to provide creditors with my first progress report as required by Rule 2.47 of the Insolvency Rules 2016. This report should be read in conjunction with our earlier report to creditors which outlined our Proposals for the Administration.

**Rule 18.3: Progress Report**

**(b) Statutory information**

- |                           |  |
|---------------------------|--|
| <b>(i) Court:</b>         | High Court of Justice, Chancery Division, Companies Court  |
| <b>Reference Number:</b>  | CR- 2017- 006017   |
| <br>                      |  |
| <b>(ii) Company name:</b> | Talent Training (UK) LLP   |
| <b>Company number:</b>    | OC327583   |
| <b>Registered office:</b> | c/o David Rubin & Partners, 26-28 Bedford Row, London,<br>WC1R 4HE   |
| <b>Trading Name:</b>      | Talent Training  |
| <b>Trading Address:</b>   | (1) Harperco House Units 4-5, Merchant Court, Monkton<br>Business Park South, Hebburn, South Tyneside, NE31 2EX<br><br>(2) The Neptune Works, Beoley Road West, Redditch, B98<br>8LY |

**(c) Administrator's name and address**

David Rubin and Henry Lan both of David Rubin & Partners, 26-28 Bedford Row, London, WC1R 4HE were appointed Joint Administrators of the Company on 7 September 2017. This appointment was made by the the Company, pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.

The Joint Administrators act jointly and severally in the exercise of any and all functions exercisable by an administrator appointed under the provisions of Schedule B1 of the Insolvency Act 1986.

**(d) Any changes in the Office Holder**

We were appointed Joint Administrators of the Company on 7 September 2017. There has not been a change in the Office Holder since the original appointment date or an extension to the initial period of appointment.

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**(e) Details of progress during the period and summary account of Receipts and Payments under review and cumulatively:**

You may recall that the statutory objective being pursued in the Administration was purpose (b), rescuing the business, or achieving better result than would be likely if the Company were wound up. In addition to the pursuance of this statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.

This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation.

Attached at Appendix C is a time analysis outlining the time spent by the Administrator and his staff during the Period. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time. More details explaining the work undertaken by the Joint Administrators in the period are set out in Appendix A.

My first priority was to ensure that the Company received payment from the Educations & Skills Funding Agency ("ESFA") for the work that the Company had delivered prior to ceasing to trade.

I contacted the ESFA and it was agreed that the priority was to safeguard the learners and ensure that their learning programs were not disrupted. This included updating records and issuing certificates where relevant which would allow the smooth transfer of the learners to alternative training providers.

It was agreed that the former managing director, David Harper ("DH"), with the assistance of 3 former staff members, would collate the information required by ESFA and issue the final apprenticeship and adult education data return. After a reconciliation of the accounts by the ESFA, this has resulted in the sum of £258,000 being received in the Administration estate.

I retained the services of the Company's acting solicitors, Messrs Ward Hadaway. Prior to the Administration they were instructed to bring potential claims. I have attended numerous meetings and regular conference calls to progress these claims.

The services of Counsel and a QC have been engaged to provide their opinions on the merits on the potential claims, however I am unable to divulge specific information relating to the claims at this stage, as to do so may prejudice the outcome.

I instructed specialist agents, Lambert Smith Hampton ("LSH") to review and value the Company's remaining assets. However based on their review it is unlikely that any material realisations will be made in respect of the fixtures, fitting and equipment.

I also engaged the services of DC Reclamation Ltd ("DC") to collect the Company's remaining IT equipment to securely remove any data from the obsolete IT equipment and to sell the equipment. DC have Indicated that they have mange to realise in the region of £8,000 for the IT equipment and will account to the Administration estate for any sale proceeds shortly.

My staff have undertaken a review of the Members Drawings accounts and have identified a possible amount drawn by DH. I am currently in the process of negotiating a settlement

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which I expect to be finalised shortly, upon which I will be able to provide creditors will further details in my next report.

A receipts and payments account is attached, which is further explained below.

**1. Receipts**

**1.1 Debtors – ESFA**

With the assistance of DH and former members of the Company staff. The final apprenticeship and adult education data return was submitted in the sum of £195,214.53 and the ESFA approved the release of caps on the provider's contract for period 2016/2017 amounting to £78,797. The total amount therefore due to the Company was £274,011.53.

After the ESFA conducted their reconciliations of the account, the sum of £7,500 was deducted in respect of grants that had not been passed to employers and £8,368.38 was also deducted in respect of unpaid invoices as a result of independent audits completed in May 2017.

In view of the above, the Net Payment received from the ESFA was £258,143.15.

**1.2 Cash at Bank**

At the date of our appointment, the amount of £63,931.99 in the Company's bank account with Yorkshire Bank was transferred to the client account.

**1.3 Cash held on appointment**

The sum of £31,200 was held by my firm, prior to our appointment as Administrators, specifically for the purposes of meeting the costs of appointing the Administrators.

**1.4 Bank interest gross**

Interest earned on the funds in hand amounts to £84.61.

**2. Payments**

**2.1 Specific bond**

The specific bond is the cost of insurance, based on the level of realisations by the Joint Administrators, as required by the Insolvency Practitioners Regulations 2005.

**2.2 Preparation of Statement of Affairs ("SoA").**

The sum of £1,500 was paid to GMK Sporting Services Ltd for their fees in assisting DH with the preparation of the SoA.

**2.3 Pre-Administration Time Costs: Rule 18.5**

In my Proposals to creditors, I set out the costs my firm incurred between our first being consulted and the date of our appointment. I provided details as required by

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Rule 3.36. Creditors may recall that I reported that my firm's time costs were £43,872 plus VAT for a total of 180.30 hours.

Under the Qualifying Decision Procedure by Correspondence on 6 November 2017, the Decision Date set for creditors to consider my Proposals, I sought and obtained creditors' approval for these costs to be paid in accordance with Rule 3.52(3)(a) of the Insolvency (England and Wales) Rules 2016 as a Creditors' Committee was not formed.

**2.4 Joint Administrators Post-Appointment time costs**

The sum of £46,786 has been drawn in respect of the Joint Administrators time costs, which are detailed further at Appendix A.

**2.5 Travel and Subsistence**

The sum of £427.87 was incurred in relation to my staff's travel and subsistence costs in attending the Company's Hebburn premises on 16 August to assist DH to make the staff redundant and to deal with staff enquiries.

**2.6 Carriage and Archiving**

My firm uses its own personnel and vehicle for collection and cataloguing of books and records for which we charge £50 per hour. My firm has incurred fees of £375 for 7.5 hours.

**2.7 Agents fees**

The amount of £3,000 plus disbursements of £90.10 was paid to LSH in respect of their fees for attending the Company's premises and providing the valuation of the Company's assets comprising of fixtures & fittings, office furniture and computer equipment. There is no amount outstanding in respect of agent's fees.

LSH was selected as agents on the basis of their experience and expertise in dealing with valuations and sale of assets in insolvency situations, taking into account the locality and size of the Company. The agreed basis of LSH's fees was time costs and I have received details of the time LSH had spent in dealing with the assignment.

**2.8 Legal Fees**

The amount of £6,100 (plus VAT) was paid to Moon Beever ("MB") in respect of their services in the preparation of the appointment documentation and their time and advice in relation the appointment process and technicalities relating to Limited Liability Partnerships following the introduction of the Insolvency Rules 2016.

MB have a specialist Insolvency department and they were chosen on that basis after taking into account the size and complexity of the legal issues. MB charge their fees on a time costs basis and they have provided me with an analysis of the time they have spent to date



**2.9 Temporary Staff Costs**

The sum of £6,081.22 was paid to three former employees who assisted DH in collating records and submission of the return to the ESFA, which resulted in a recovery of funds in excess of £258,000.

**2.10 Debt Collection Fees**

DH was instructed to assist with the collection of the ESFA payment and other debtors monies outstanding to the Company, which has to date resulted in recovery in excess of £258,000.

The agreed basis of DH's fees is 10% of debtor recoveries plus expenses capped at £4,000 has been incurred. DH was instructed to assist with the debt collections on the basis that he had an in depth knowledge of the debts.

Therefore the sum of £29,814.31 has been paid to DH, which included expenses capped to £4,000.

**2.11 Swear Fee**

The sum of £30 has been recharged to the estate in respect of costs incurred in swearing official documents in front of a solicitor.

**2.12 Stationery & Postage**

The sum of £239.74 has been recharged in respect of stationery and postages costs incurred in dealing with this case and issuing circulars to creditors.

**2.13 Storage Costs**

Our firm uses a commercial archiving company for storage facilities for the company's records and papers. This is recharged at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of archiving and retrieval of documents. To date the sum of £120 has been recharged to the estate.

In addition to the above, the sum of £66.72 has been paid to 1<sup>st</sup> Storage Centres in respect of their fees for storage of the Company's records during the Administration.

The sum of £300 was paid to DC for their fees incurred in attending the Company's premises in Hebburn and Redditch to collect the Company's IT equipment and storage of the same.

**2.14 Confidential Waste Disposal**

The sum of £601.50 was paid to Restore Datashred for their fees for securely disposing of historic confidential personal records of former learners.

**2.15 Statutory advertising**

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the Joint Administrators' appointment.

**2.16 Insurance of Assets**

The sum of £1,227.54 was paid to Willis Ltd in respect of Insurance of the Company's assets at its premises in Hebburn and Redditch and motor vehicles subject to Lease agreements whilst collection arrangements were being made.

**2.17 Bank Charges**

The sum of £5 has been recharged to the estate in respect of bank charges incurred.

**3. Payments incurred but not yet recharged to the estate**

**3.1 Legal Fees**

As mentioned above, we have retained the Company's solicitors Ward Hadaway ("WH") to bring claims against former clients. To date WH have incurred time costs of £23,750 and expenses of £13,365 in respect of counsel's fees and travel costs to attend meetings.

WH estimate that their immediate future fees and costs will be in the region of £3,750 and should the matters proceed to formal legal action a Conditional Fee Agreement will need to be entered into in order to pay the costs only upon successful recoveries being made.

WH were chosen after taking into account the size and complexity of the legal issues and taking into account their previous extensive dealings with the potential claims. WH charge their fees on a time costs basis and they have provided me with details of the time they have spent to date

**3.2 Joint Administrators Fees**

As detailed in Appendix A, the sum of £90,955.50 remains outstanding in respect of the Joint Administrators time costs.

**(f) Joint Administrators' Remuneration and Expenses**

- i) The Joint Administrators' remuneration is fixed by reference to time spent in attending to matters arising in the Administration. A statement of remuneration charged and description of work undertaken are provided at Appendix A.
- ii) Expenses incurred in the Administration are explained at (e) above in my comments on the Receipts and Payments Accounts.

**(g) Creditors and Distributions**

**(i) (a) Secured creditors**

Clydesdale Bank PLC holds a fixed and floating charge over the Company's assets, present and future, created on 10 November 2010 and registered at Companies House on 12 November 2010.

There is currently no balance due to Secured creditors.

**(b) Prescribed Part**

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

Accordingly this regulation does not apply as there is no outstanding balance to the secured creditors.

**(ii) Preferential creditors**

Although the Joint Administrators are yet to receive notification of the preferential creditors' claims from the Redundancy Payments Office ("RPO"), on current information, it is expected that the preferential claims in respect of arrears of pay and holiday pay, including the claim that will be made by the RPO, will amount to approximately £172,000 in respect of 88 employees.

It is envisaged that there will be sufficient funds available to enable a distribution to be paid to preferential creditors; however it is currently uncertain if this will be payment in full.

**(iii) Unsecured creditors**

The claims of the unsecured creditors have been noted when received. As at the date of this report the claims of 58 creditors, with a total value of £1,683,670, have been established and the claims of 50 creditors with an estimated total value of £518,597 have yet to be established.

In addition, the ex-employees unsecured claim in respect of arrears of wages, lieu of notice, and statutory redundancies and enhanced redundancy is estimated to be around £259,000.

It is too early at this stage to provide a meaningful estimate of the likely level of distributions to the unsecured non-preferential creditors, if any, as this is dependent on the total realisations achieved for the Company's assets and the outcome of the potential litigation.

**(h) Details of what remains to be done**

As detailed in the report above, I am in the process of obtaining legal advice on the potential claims, which if it is successful will provide realisations to the estate.

In addition to this I am in negotiations with DH regarding his overdrawn Members Drawings Account, which may provide further realisations to the estate.

Other potential asset realisations include the IT equipment with recoveries expected to be in the region of £8,000 and other book debts which it was estimated that recoveries would be in the region of £80,000.

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**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

**(i) Other information of relevance to creditors:**

***Investigations***

Some of the work the Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrators can pursue for the benefit of creditors.

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (BEIS). As this is a confidential report, we are not able to disclose the contents.

Shortly after our appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My examinations have not revealed any issues requiring further investigation.

**(J) Next report**

We are required to provide a Progress Report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance either our Senior Manager, Yin Lee, or their assistant, Robert Cook at this office.



**DAVID RUBIN - JOINT ADMINISTRATOR**

**DATE:**

21/3/18

## APPENDIX A

### JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

#### 1. Joint Administrators' Remuneration

I have now reviewed my firm's time costs, and would advise that from the date of appointment to 6 March 2018, the total time costs amount to £137,741.50 for 550.54 hours, which equates to an average cost of £250.03 per hour. A breakdown of these time charges is set out in Appendix C.

To date £46,786 has been paid on account of these time costs.

##### 1.1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

##### 1.2 *Basis of Joint Administrators' Remuneration*

An Administrator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

The above work will not necessarily bring any financial benefit to creditors generally, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

Creditors may recall that my proposed Decision by Correspondence was granted on 6 November 2017 which approved the Joint Administrators' proposals and a resolution was passed to fix the Joint Administrators' remuneration by reference to the time given by the Joint Administrators and the various grades of their staff according to their firm's usual charge out rates in attending to matters arising in the administration, and further the Joint Administrators were authorised to draw category 2 disbursements and be entitled to draw sums on account of their remuneration and disbursements as and when funds permit.

In accordance with these resolutions, we have drawn fees of £46,786 plus VAT and I would confirm that my fees estimate for the Administration remains unchanged.

## **2. Chargeout rates**

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), I would advise that my firm's current hourly chargeout rates applicable to this appointment, which are charged in units of 6 minutes, exclusive of VAT, are as follows:-

	<b>£</b>
Senior / Managing Partners	450
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. Time is charged in minimum units of 6 minutes.

## **3. Case overview**

The main tasks of the Joint Administrators were to collate information regarding the business and its assets.

As detailed in section (e) of the main report above, the Company's significant asset was the funding due to be received from the Education and Skills Funding Agency ("ESFA"), which was expected to be in the region of £275,000.

My staff and I contacted the ESFA and it was agreed that the Company would update learner records and issue certificates where relevant, which will allow the smooth transfer of the learners to alternative training providers.

It was agreed that the former managing director David Harper ("DH"), with the assistance of 3 former staff members would collate the information required by the ESFA and this has resulted in the sum of £258,143.15 being received in the administration estate.

In order for DH and the 3 former members of staff to operate and to provide the information required by the ESFA, resulting in the above payment from the ESFA, I liaised with the landlord for the Hebburn premises in order to arrange for vital services to be maintained for a short period.

The Company ceased trading prior to the Administration, time has been spent liaising with the former management in order to obtain records of the employee's outstanding liabilities in order to verify and assist with their claims to the Redundancy Payments Service.

As the Company instructed Ward Hadaway ("WH") prior to the Administration regarding litigation, my staff and I have been reviewing the particulars of the potential litigation and held meetings and telephone conferences with WH to discuss the merits.

Litigation is at an early stage and it is envisaged that this may result in a significant return to the Administration estate should the legal action be successful. Due to the crucial nature of

this potential litigation, a high level of partner and senior manager involvement is required with this part of the assignment.

My staff have undertaken a review of the members drawings from the Company, which included a reconciliation of various accounting records. This has identified sums due to be repaid to the estate by DH, to which he has acknowledged and I am currently in negotiations with him in respect of settlement.

The remainder of my time has been spent in dealing with creditor enquires and general case administration.

The strategy employed allowed us to staff this assignment with a maximum of 1 manager, 2 senior administrators and 1 junior staff, plus cashiering assistance as required. We consider that for an assignment of this scale and complexity, that strategy has saved considerable time costs that might otherwise have been incurred.

#### **4. Other Issues affecting costs**

The Company's employees of circa 100 staff has naturally resulted in an excessive number of queries regarding their entitlements from the Redundancy Payments Service and disputes regarding difference between the Company records and the own records. My staff has been working closely with DH to respond to these queries and liaising with the Redundancy Payments Service to ensure claims are corrected and processed efficiently.

In addition to the above functions, other work undertaken to date are the following:-

- i.) Preparation and circulation of notice of appointment and subsequent the proposals to creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986.
- ii.) Obtaining and acknowledging the claims of unsecured creditors, answering telephone enquiries and dealing with any correspondence therein
- iii.) Dealing with a substantial amount of employees' queries and concerns regarding the redundancy. Then liaising with the Redundancy Payments Office and the Company in order to verify information and any disputes in relation to the records available;
- iv.) Arranging the insolvency practitioner's bond and submission of the bordereau as required by section 390 of the Insolvency Act 1986.
- v.) Correspondence with the HM Revenue and Customs both as regards PAYE/NIC and VAT. Preparing the relevant VAT returns for the claiming of VAT inputs.
- vi.) Preparation and submission of the Joint Administrators' report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- vii.) Opening a designated bank account and dealing with the movement of funds, both as regards collection of book debts and the trading activities;
- viii.) Publishing the necessary statutory advertisement in respect of the Administration proceedings in the London Gazette;

- ix.) Completing various searches at Companies House to obtain statutory information on the Company;
- x.) Instructing agents, to value the Company's assets and dealing with any queries;
- xi.) Liaising with the landlord of both Hebburn and Redditch in respect of acquiring access to the premises and also dealing with the surrender of the leases.

To view an explanatory note concerning Administrators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME: T472@sharesrvr.com

PASSWORD: 274Tyl\*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

## **5. Creditors' rights**

Within 21 days of the receipt of this report, in accordance with Rule 18.9, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

Under Rule 18.34, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.

## **6. Policy as regards disbursements:**

### **Direct expenses ("Category 1 disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

### **Indirect expenses ("Category 2 disbursements")**

It is normal practice to also charge the following indirect disbursements ("Category 2 disbursements" as defined by SIP 9) to the case, where appropriate:

#### **Postage and stationery: circulars to creditors**

Headed paper	25p per sheet	Envelopes	25p each
Photocopying	6p per sheet	Postage	Actual cost

**Meeting Costs:** Use of Meeting Room is charged at £150 per session

#### **Storage and Archiving**



We use a commercial archiving company for storage facilities for companies' records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £65 per hour

**Mileage** incurred as a result of any necessary travelling is charged to the estate at the Inland Revenue approved rate, currently 45p per mile

**Talent Training (UK) LLP  
(In Administration)**

Appendix I

**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs		From 17/10/2017 To 06/03/2018	From 07/09/2017 To 06/03/2018
£		£	£
	<b>ASSET REALISATIONS</b>		
1,000.00	Fixtures & Fittings	NIL	NIL
1,000.00	Equipment	NIL	NIL
274,000.00	Debtors - ESFA	NIL	258,143.15
80,000.00	Debtors - Other	NIL	NIL
Uncertain	Claims in Litigation	NIL	NIL
NIL	Amounts owed by Associated Company	NIL	NIL
64,000.00	Cash at Bank	NIL	63,931.99
Uncertain	Members Account	NIL	NIL
31,000.00	Cash held on Appointment	NIL	31,200.00
	Bank Interest Gross	84.61	84.61
NIL	Goodwill	NIL	NIL
NIL	PERA Assets	NIL	NIL
		<u>84.61</u>	<u>353,359.75</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	930.00	930.00
	Preparation of S. of A.	NIL	1,500.00
	Pre Administration Fees	43,872.00	43,872.00
	Joint Administrators Fees	46,786.00	46,786.00
	Travel expenses	187.66	427.87
	Carriage & Archiving	375.00	375.00
	Agents/Valuers Fees (2)	3,090.10	3,090.10
	Legal Fees	NIL	6,100.00
	Temporary Staff Costs	NIL	6,081.22
	Debt Collection Fees	29,814.31	29,814.31
	Swear Fee	30.00	30.00
	Stationery & Postage	239.74	239.74
	Storage Costs	486.72	486.72
	Confidential Waste disposal	601.50	601.50
	Statutory Advertising	169.20	169.20
	Insurance of Assets	1,227.54	1,227.54
	Bank Charges	5.00	5.00
		<u>(127,814.77)</u>	<u>(141,736.20)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(172,009.74)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(1,096,980.75)	Trade & Expense Creditors	NIL	NIL
(259,200.01)	Employees	NIL	NIL
(152,164.57)	H.M. Revenue & Customs (P.A.Y.E.)	NIL	NIL
(1,085.00)	HM Revenue & Customs (VAT)	NIL	NIL
(194,033.88)	Connected Companies	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,424,473.95)</u>		<u>(127,730.16)</u>	<u>211,623.55</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		497.78
	Current Account		211,125.77
			<u>211,623.55</u>

## TALENT TRAINING (UK) LLP - IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 17 OCTOBER 2017 TO 6 MARCH 2018							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	14:30	33:54	44:30	04:30	97:24	25,377.50	260.55
Investigations	01:24	98:36	24:42	00:00	124:42	35,121.00	281.64
Realisations of assets	00:00	30:06	21:30	00:00	51:36	13,117.50	254.22
Creditors	00:30	17:30	33:00	00:00	51:00	11,561.50	226.70
Total hours and costs	16:24	180:06	123:42	04:30	324:42	85,177.50	262.33

JOINT ADMINISTRATORS' CUMULATIVE TIME COSTS FOR THE PERIOD 7 SEPTEMBER 2017 TO 6 MARCH 2018							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	00:00	00:18	00:00	00:18	48.00	160.00
Statutory filings, circulars, notices, etc.	00:18	08:00	27:48	00:00	36:06	7,765.00	215.10
Case planning, strategy & control	28:54	00:00	02:00	00:00	30:54	13,415.00	434.14
Taxation: PAYE, C/Tax & VAT	00:00	00:00	01:48	00:00	01:48	318.00	176.67
Accounting & Cashiering	00:00	00:00	05:42	06:48	12:30	2,040.00	163.20
Case reviews & Diary maintenance	00:00	13:54	08:36	00:00	22:30	5,680.50	252.47
Statutory reporting and compliance	00:00	29:30	42:48	00:00	72:18	16,996.50	235.08
<b>Investigations</b>							
CDDA preparation & reporting	00:30	21:06	09:06	00:00	30:42	8,343.50	271.78
SIP2 assessment and financial review	00:00	07:30	03:36	00:00	11:06	2,980.50	268.51
Investigating antecedent transactions	01:24	02:30	03:42	00:00	07:36	2,181.50	287.04
Proceedings & recoveries	00:00	72:30	10:00	00:00	82:30	23,587.50	285.91
<b>Realisation of assets</b>							
Freehold & leasehold properties	00:36	03:30	02:24	00:00	06:30	1,806.50	277.92
Book debts collection	00:00	38:30	11:18	00:00	49:48	13,819.50	277.50
Tangible assets	00:00	09:36	22:18	00:00	31:54	7,198.00	225.64
<b>Creditors</b>							
Secured creditors	00:00	00:00	03:42	00:00	03:42	754.00	203.78
Unsec'd Creditors: correspondence & claims	02:18	06:30	30:30	00:00	39:18	8,450.50	215.03
Preferential creditors & employees	00:00	18:00	93:24	00:00	111:24	22,357.00	200.69
Total hours and costs	34:00	231:06	279:00	06:48	550:54	137,741.50	250.03

# AM10

## Notice of administrator's progress report



### Presenter information

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

Contact name	Robert Cook
Company name	David Rubin & Partners
Address	26-28 Bedford Row
Post town	London
County/Region	
Postcode	W C 1 R 4 H E
Country	
DX	
Telephone	020 7400 7900



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)