

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

OC363200

Name of Company

Global Live Events LLP

~~++~~We

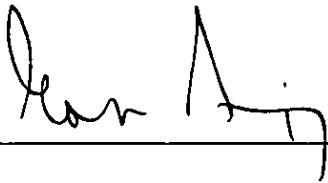
Martin C Armstrong FCCA FABRP MIPA, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

James E Patchett FCCA FABRP, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

the liquidator(s) of the company attach a copy of ~~my~~ our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 05/02/2015 to 04/02/2016

Signed



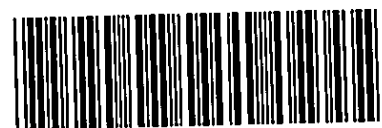
Date

4/4/16

Turpin Barker Armstrong  
Allen House  
1 Westmead Road  
Sutton  
Surrey  
SM1 4LA

Ref XG0118/JEP/AB/NS

SATURDAY



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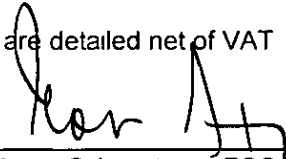
COMPANIES HOUSE

**Global Live Events LLP**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

| Statement of Affairs |                               | From 05/02/2015<br>To 04/02/2016 | From 05/02/2013<br>To 04/02/2016 |
|----------------------|-------------------------------|----------------------------------|----------------------------------|
|                      | <b>ASSET REALISATIONS</b>     |                                  |                                  |
| 625,144 00           | Surplus from Admin            | NIL                              | 625,144 33                       |
|                      | Gross Bank Interest           | 78 88                            | 1,483 08                         |
|                      | Bank Interest Net of Tax      | NIL                              | NIL                              |
|                      | Administration VAT            | NIL                              | NIL                              |
|                      |                               | <u>78 88</u>                     | <u>626,627 41</u>                |
|                      | <b>COST OF REALISATIONS</b>   |                                  |                                  |
|                      | Legal Fees                    | NIL                              | 221,463 30                       |
|                      |                               | <u>NIL</u>                       | <u>(221,463 30)</u>              |
|                      | <b>COST OF ADMINISTRATION</b> |                                  |                                  |
|                      | Non-recoverable VAT           | 40,814 08                        | 40,814 08                        |
|                      | Bank Charges                  | NIL                              | 152 45                           |
|                      | IT Costs                      | NIL                              | 300 00                           |
|                      | Joint Administrators' Fees    | NIL                              | 38,302 50                        |
|                      | Joint Liquidators' Fees       | NIL                              | 258,627 00                       |
|                      | Joint Liquidators' Expenses   | NIL                              | 17,508 87                        |
|                      |                               | <u>(40,814 08)</u>               | <u>(355,704 90)</u>              |
|                      | <b>UNSECURED CREDITORS</b>    |                                  |                                  |
| NIL                  | Trade & Expense Creditors     | NIL                              | NIL                              |
| NIL                  | Directors                     | NIL                              | NIL                              |
|                      |                               | <u>NIL</u>                       | <u>NIL</u>                       |
| <u>625,144.00</u>    |                               | <u>(40,735 20)</u>               | <u>49,459.21</u>                 |
|                      | <b>REPRESENTED BY</b>         |                                  |                                  |
|                      | Bank - Current a/c            |                                  | 49,459 21                        |
|                      |                               |                                  | <u>49,459.21</u>                 |

**Note**

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

  
 Martin C Armstrong FCCA FABRP MIPA  
 Joint Liquidator

## **JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

### **Global Live Events LLP – in Creditors' Voluntary Liquidation Joint Liquidators' Progress Report to Creditors and Members For the year ending 4 February 2016**

#### **STATUTORY INFORMATION**

|   |   |
|---|---|
| <b>Company name:</b>                          | Global Live Events LLP                                |
| <b>Registered office</b>                      | Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA |
| <b>Former registered office</b>               | 89 Whiteladies Road, Bristol, BS8 2NT                 |
| <b>Registered number:</b>                     | OC363200  |
| <b>Joint Liquidators' names</b>               | Martin C Armstrong & James E Patchett                 |
| <b>Joint Liquidators' address</b>             | Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA |
| <b>Joint Liquidators' date of appointment</b> | 5 February 2013                                       |

#### **Brief History**

The LLP traded from April 2011 as a concert organiser, its main objective being to put on a Michael Jackson Tribute Concert at the Millennium Stadium in Cardiff in October 2011, the concert was not a success and as a result of a number of key sponsors withdrawing their support, the LLP suffered from a loss of income. The LLP was placed into Administration on 17 Nov 2011 with T Binyon and N Simmonds of RSM Tenon being appointed Joint Administrators. Following the resignation of Mr Binyon and Mr Simmonds, due to a potential conflict of interests, James E Patchett and Martin C Armstrong of Turpin Barker Armstrong were appointed Joint Administrators on 19 May 2012.

The LLP exited Administration and entered Liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act on 5 February 2013, with the appointment of James E Patchett and Martin C Armstrong.

#### **JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT**

The actions since the last report covered the following areas

##### Legal proceedings

As previously reported the Joint Liquidators made enquiries and investigations of four separate parties including the US member and their legal advisors in relation to alleged misappropriation of LLP funds. This resulted in the Joint Liquidators filing a claim in the United States District Central Court of California with Global Live Events LLP the Plaintiff. Due to the protracted nature of the US legal system, which includes multiple filing dates for information, claims, counter claims and various motions, there were significant delays in the proceedings which commenced in 2013.

Prior to the claim being issued the Joint Liquidators were advised by the instructed US attorney that there was a good chance of success and the action was supported by the floating charge holder, Quickdraw. On 23 March



2015 the Joint Liquidators' attorney attended a Pre-trial Status Conference. This is a procedure in US litigation in which the claimants and defendants present a summary of their cases before the Judge that presides over the proceedings between the Company against the various parties.

Whilst no notice had been given by the Court, the hearing turned into a "mini-trial" with both parties presenting evidence of their cases, without cross-examination and without the ability of either party to comment upon the evidence submitted by the contesting party. The Court reviewed all of the documents and papers submitted in the action which included statements which identified a number of transactions which were clearly to the benefit of the defendant.

On 24 March 2015 the Court issued an Order which indicated that the Judge did not prefer the evidence submitted by GLE and that the judge may be inclined to order in the defendants' favour. Due to the nature of US litigation, an unsuccessful ruling could mean a significant cost order against the plaintiff which could also include cost orders against the Joint Liquidators personally.

On 31 March 2015 the instructed US attorneys wrote to this office and advised the Joint Liquidators that there was a significant risk in proceeding with the legal action given the Court's current stance and recommended that GLE withdraw from the action.

Due to the fact that the majority of any funds recovered in the action would be paid to the floating charge holder, Quickdraw, the Joint Liquidators consulted them as to whether they would fund any further action or whether they consented to the Joint Liquidators' withdrawing from the action. Due to the advice given by the US attorney, and the likelihood that any further action could lead to counter costs against both the Company and the Joint Liquidators personally, it was agreed that the action be withdrawn.

#### VAT reclaim

The Joint Liquidators also resolved the issue relating to the VAT reclaims made in relation to services and goods acquired during the company's trading period. The Joint Liquidators and the HM Revenue & Customs VAT investigations team assessed the potential liability in relation to the revenue generated on ticket sales, merchandising and media rights in order to ensure that the set-off applied against the amount reclaimed. Due to the paucity of the Company records, this process involved a reconciliation of the Company's bank accounts and liaising with HM Revenue in relation to third party contracts. The investigation determined that a significant proportion of the refund was set-off against the liability of the Company, this led to further realisations not being possible.

#### Bankruptcies of Mr Hunt and Mr Henry

During this reporting period the Joint Liquidators have also been in contact with the Trustee in Bankruptcy of Mr Christopher Hunt and Mr Michael Henry, former members of the LLP. As the Company is a significant creditor the Joint Liquidators consented to sit upon the creditor committees of both Bankruptcies. This has allowed the Joint Liquidators to provide consent and comment in relation to action brought by the Trustee in the interest of the Bankruptcy creditors. It is understood that the Trustee has claims against the both debtors and considers the claims to be strong. It is understood that GLE's claim equates to approximately 80% of the total creditor claims in the bankruptcies and will therefore receive a significant dividend from the bankruptcy estates.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress is as follows:

1 Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
- Dealing with all routine correspondence and emails relating to the case
- Maintaining and managing the office holder's estate bank account
- Maintaining and managing the office holder's cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns

2 Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 5 February 2013 to 4 February 2016 is attached at Appendix 1

The balance of funds is held in an interest bearing estate bank account

## **ASSETS**

The surplus from the Administration amounted to £625,144.33, this has been received in full and no further realisations are expected in this regard

## **Pre-Deregistration VAT**

Investigations into the trading accounts of the LLP identified a further possible recovery of £86,406.93. As mentioned above, further realisations were not possible as HM Revenue & Customs determined that it had right to set-off against the trading VAT liabilities which were accrued but not reported or discharged by the Company

## **Concert Rights**

During a previous reporting period, the Rights to the concert were assigned to the secured creditor. Whilst the footage has been edited to add further value and marketability, no offers have been accepted to date. As previously reported, the Joint Liquidators have been made party to the negotiations and are attempting to broker a deal whereby there is a contribution to the Liquidation from any sale or further assignment. It is not possible to estimate the timing or quantum of any realisation from this source.



## **Dividends from Bankruptcies of Michael Henry and Christopher Hunt**

As creditors will be aware, two of the designated members were subsequently made Bankrupt. Their bankruptcies are being administered by Auria Recovery LLP with the appointed Trustee being Mr Robert Horton. The Joint Liquidators have lodged a claim on behalf of the Company in both Bankruptcies. Due to the quantum of the claim, it is anticipated that the Company would derive a significant proportion of any dividend paid to ordinary unsecured creditors.

At present, there are ongoing Court applications in both cases, with the targeted assets being valued in excess of £2,000,000. The quantum and timing of any distribution made by the Trustee will be dependent upon the success of these actions. Mr Horton has commented that he anticipates all recovery actions to be completed within the next reporting period.

It should be noted that the Joint Liquidators are members of the creditors' committees on both Bankruptcies and have endeavoured to assist Mr Horton wherever possible.

## **LIABILITIES**

### **Secured Creditors**

An examination of the LLP's mortgage register held by the Registrar of Companies, showed that the LLP has afforded charges to the following parties:

Worldpay (UK) Limited and National Westminster Bank PLC created on 8 August 2011 and duly registered on 10 August 2011. This is a deed of charge over designated accounts. There is no liability in relation to this charge as there was a surplus from Worldpay (UK) Limited which has been remitted to the LLP and was reflected in the Joint Administrators Receipts and Payments account.

Nishana Investments/Quick Draw, L P ("Quick Draw") created on 22 September 2011 and duly registered on 7 October 2011. The previous Administrators sought independent legal advice from Counsel in relation to the validity of this charge and it was advised that the charge is valid and enforceable.

### **Preferential Creditors**

As the LLP had no employees it is not anticipated that there shall be any preferential creditors.

### **Crown Creditors**

The statement of affairs included no statement of liability to HM Revenue and Customs. As mentioned above, HM Revenue & Customs made investigations into the trading VAT liability of the Company and assessed that there were liabilities which they have set-off against previous submissions made by the Joint Administrators and the Joint Liquidators. The liability has now been settled in full, and no claim shall be made by HM Revenue and Customs in the Liquidation.

### **Non-preferential unsecured Creditors**

The statement of affairs together with the records of the Partnership included 213 unsecured creditors with an estimated total liability of £4,745,060.56. Whilst investigations into the true creditor position at the date of entering administration is ongoing, I would welcome the submission of any claims which have not yet been made with supporting invoices and terms of contract.

## **DIVIDEND PROSPECTS**

### **Secured creditors**

Due to the accruing interest of Quick Draw under their Charge of 22 September 2011, it is not yet known if they shall be discharged under their fixed charge. This is dependent upon the realisations made from the sale or assignment of Rights.

### **Preferential creditors**

As detailed above, no preferential claims are anticipated.

### **Floating charge creditors**

Quick Draw received dividends totalling £415,000 during the Administration. Any further distribution shall be dependent upon any future realisations from the Bankrupt estates of Mr Hunt and Mr Henry.

### **Ordinary unsecured creditors**

Due to the outstanding unsatisfied charge it is not anticipated that there shall be a distribution to unsecured creditors other than under the prescribed part. As the LLP gave a floating charge to Quick Draw on 22 September 2011 the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the administration to date, there will be a distribution to unsecured creditors under the prescribed part. This takes into account the future costs of the liquidation which may influence the amount of the Company's net property.

There may be further asset realisations which increase the quantum of the distributable funds. The distribution will be made following receipt of the distributions from the bankruptcies of Mr Hunt and Mr Henry.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

I took the following action where I considered that further investigation was justified:

- **Bank Accounts & SAGE accounting forensic review**

The LLP operated banking facilities with Barclays whilst the instructed agents, Park Place Strategy, operated accounts with C Hoare & Co. These included both Sterling and US Dollar accounts. Whilst the majority of this reconciliation was completed by the Joint Administrators, data mining has identified several transactions which assisted the US action detailed above.

- **VAT Recovery**

As detailed above, the Joint Liquidators made enquiries into the VAT position of the Partnership which has generated significant realisations.

- **US Investigation and Action**

The Joint Liquidators made investigations into the actions of the US based designated member. This investigation identified a number of issues which were deemed fit for recovery action. This brought about protracted US litigation during which the Joint Administrators sought to recover significant sums for the

benefit of the Liquidation. Unfortunately it was not possible to bring a successful action through the US Court system.

Within six months of my appointment as Joint Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held by correspondence during the Administration Pursuant to Rule 2 106(2)(a) and Rule 4 127(5A) on 18 December 2012 to be drawn on a time cost. My total time costs to 4 February 2016 amount to £326,497, representing 1,695 of hours work at an average charge out rate of £193 per hour, of which £9,358, representing 37 of hours work, was charged in the period between 5 February 2015 and 4 February 2016, at an average charge out rate of £256 per hour.

I have drawn £258,627 to 4 February 2016 of which £nil was drawn in the period since 5 February 2015.

A schedule of my time costs incurred to date and in the period since 5 February 2015 is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the post April 2010 version.

## JOINT LIQUIDATORS' EXPENSES

My expenses to 4 February 2016 amount to £21,954.02 of which £21,879.39 was incurred in the period between 5 February 2014 and 4 February 2015. This is comprised of Statutory Advertising £74.63, Online Publication £17, IT Costs of £300 and Legal disbursements of £21,862.39.

I have drawn £17,508.87 of which all was drawn in this reporting period.

The following agents or professional advisors have been utilised in this matter:

| Professional Advisor | Nature of Work | Fee Arrangement | Paid        |
|----------------------|----------------|-----------------|-------------|
| Charles Russell LLP  | Solicitors     | Time costs      | £ 18,447.00 |
| Allan Law Group P C  | Solicitors     | Time costs      | £193,860.47 |
| Hornberger           | Investigators  | Fixed Fee       | £ 9,155.83  |

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case. Charles Russell LLP have dealt with all aspects of the UK based legal requirement.

Allan Law Group P C were instructed to assist with the actions in the United States. This included the identification of the defendant entities, investigation of the LLP and third party records, drafting of pre-action documents, drafting of Court papers and subpoenas and attending upon the Court and the Joint Liquidators. The



process included meeting with representatives of the Liquidators and the chargeholder. The drafting of the Court papers also involved protracted redrafting processes to ensure the accuracy and veracity of the statements. As the Joint Liquidators and the chargeholder were reviewing and commenting upon these drafts, it was often the case that the documents went through 5-10 redrafts.

The nature of the assignment was also such that Allan Law Group were required to undertake extensive reviews of records and documents provided by the Joint Liquidators from the records of the company. These records and documents were in both hard-copy and digital forms.

The action had initially been reviewed in June 2013 following extensive investigations into the bank accounts and other sources of information. The information was provided to Allan Law Group who reviewed further and commenced their enquiries of the defendants. Significant amounts of information were exchanged by all parties. Because there were four separate defendants this resulted in additional enquiries and information being required to consider the merits of the claims against each party. Enquiries, filings at court and exchanges of documents continued throughout 2013 and 2014 and forensic investigation had to be completed at various times.

During this time we continued to be advised that the claim should be pursued and there was no indication that the position had changed. Indeed, in late 2014, a defendant indicated that he may be in a position to settle albeit at a lower level that was being pursued.

Unfortunately in March 2015 we were provided with the advice from Allan Law Group that following the Court's findings it was appropriate that the action be withdrawn.

Horberger assisted in providing forensic accounting investigations of a U S based entity.

## **FURTHER INFORMATION**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

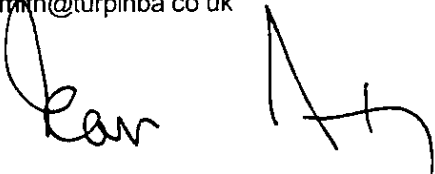
To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinba.co.uk/services/insolvency/fees.htm>



## SUMMARY

The only assets which remain to be realised are the potential receipts from the sale of the concert rights and the dividend from the estates of the Bankrupt members. The Liquidation will remain open until all assets have been realised and a prescribed part distribution has been made to ordinary unsecured creditors. I estimate that this will take approximately one year and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Caroline Smith on the above telephone number, or by email at [caroline.smith@turpinba.co.uk](mailto:caroline.smith@turpinba.co.uk)



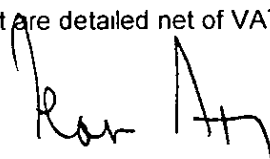
**Martin C Armstrong FCCA FABRP FIPA MBA**  
**Joint Liquidator**

**Global Live Events LLP**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

| Statement of Affairs          |                             | From 05/02/2015<br>To 04/02/2016 | From 05/02/2013<br>To 04/02/2016 |
|-------------------------------|-----------------------------|----------------------------------|----------------------------------|
| <b>ASSET REALISATIONS</b>     |                             |                                  |                                  |
| 625,144 00                    | Surplus from Admin          | NIL                              | 625,144 33                       |
|                               | Gross Bank Interest         | 78 88                            | 1,483 08                         |
|                               | Bank Interest Net of Tax    | NIL                              | NIL                              |
|                               | Administration VAT          | NIL                              | NIL                              |
|                               |                             | <u>78 88</u>                     | <u>626,627 41</u>                |
| <b>COST OF REALISATIONS</b>   |                             |                                  |                                  |
|                               | Legal Fees                  | NIL                              | 221,463 30                       |
|                               |                             | <u>NIL</u>                       | <u>(221,463 30)</u>              |
| <b>COST OF ADMINISTRATION</b> |                             |                                  |                                  |
|                               | Non-recoverable VAT         | 40,814 08                        | 40,814 08                        |
|                               | Bank Charges                | NIL                              | 152 45                           |
|                               | IT Costs                    | NIL                              | 300 00                           |
|                               | Joint Administrators' Fees  | NIL                              | 38,302 50                        |
|                               | Joint Liquidators' Fees     | NIL                              | 258,627 00                       |
|                               | Joint Liquidators' Expenses | NIL                              | 17,508 87                        |
|                               |                             | <u>(40,814 08)</u>               | <u>(355,704 90)</u>              |
| <b>UNSECURED CREDITORS</b>    |                             |                                  |                                  |
| NIL                           | Trade & Expense Creditors   | NIL                              | NIL                              |
| NIL                           | Directors                   | NIL                              | NIL                              |
|                               |                             | <u>NIL</u>                       | <u>NIL</u>                       |
| <u>625,144 00</u>             |                             | <u>(40,735 20)</u>               | <u>49,459 21</u>                 |
| <b>REPRESENTED BY</b>         |                             |                                  |                                  |
|                               | Bank - Current a/c          |                                  | 49,459 21                        |
|                               |                             |                                  | <u>49,459 21</u>                 |

**Note**

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

  
 Martin C Armstrong FCCA FABRP MIPA  
 Joint Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

XG0118 - Global Live Events LLP  
From 05/02/2015 To 04/02/2016  
Project Code POST

| Classification of Work Function      | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)     | Average Hourly Rate (£) |
|--------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-------------------|-------------------------|
| 402 Cashiering                       | 0.00        | 0.00        | 0.00                       | 1.20                       | 1.20         | 48.00             | 40.00                   |
| 504 Statutory Reporting to Creditors | 0.80        | 0.00        | 3.90                       | 0.00                       | 4.70         | 1,332.00          | 283.40                  |
| 600 Administration                   | 0.50        | 0.00        | 3.00                       | 0.20                       | 3.70         | 910.50            | 246.08                  |
| 603 Statutory filing                 | 0.00        | 0.00        | 0.00                       | 0.90                       | 0.90         | 36.00             | 40.00                   |
| 605 Case review                      | 0.70        | 1.50        | 3.40                       | 0.00                       | 5.60         | 1,566.00          | 279.64                  |
| <b>Administration &amp; Planning</b> | <b>2.00</b> | <b>1.50</b> | <b>10.30</b>               | <b>2.30</b>                | <b>16.10</b> | <b>3,892.50</b>   | <b>241.77</b>           |
| 601 Case Specific 1                  | 0.40        | 0.00        | 0.00                       | 0.00                       | 0.40         | 198.00            | 495.00                  |
| <b>Case Specific Matters</b>         | <b>0.40</b> | <b>0.00</b> | <b>0.00</b>                | <b>0.00</b>                | <b>0.40</b>  | <b>198.00</b>     | <b>495.00</b>           |
| 501 Unsecured Creditors              | 0.00        | 0.00        | 2.90                       | 0.00                       | 2.90         | 696.00            | 240.00                  |
| <b>Creditors</b>                     | <b>0.00</b> | <b>0.00</b> | <b>2.90</b>                | <b>0.00</b>                | <b>2.90</b>  | <b>696.00</b>     | <b>240.00</b>           |
| 203 Investigations (other)           | 0.00        | 0.00        | 11.50                      | 0.00                       | 11.50        | 2,760.00          | 240.00                  |
| <b>Investigations</b>                | <b>0.00</b> | <b>0.00</b> | <b>11.50</b>               | <b>0.00</b>                | <b>11.50</b> | <b>2,760.00</b>   | <b>240.00</b>           |
| 306 Other Assets                     | 0.90        | 0.40        | 0.00                       | 0.00                       | 1.30         | 524.50            | 403.46                  |
| 202 Pursuing Antecedent Transactions | 1.00        | 0.00        | 3.30                       | 0.00                       | 4.30         | 1,287.00          | 299.30                  |
| <b>Realisation of Assets</b>         | <b>1.90</b> | <b>0.40</b> | <b>3.30</b>                | <b>0.00</b>                | <b>5.60</b>  | <b>1,811.50</b>   | <b>323.48</b>           |
| <b>Total Hours</b>                   | <b>4.30</b> | <b>1.90</b> | <b>28.00</b>               | <b>2.30</b>                | <b>36.50</b> | <b>9,358.00</b>   | <b>256.38</b>           |
| <b>Total Fees Claimed</b>            |             |             |                            |                            |              | <b>258,627.00</b> |                         |

# Time Entry - Detailed SIP9 Time & Cost Summary

XG0118 - Global Live Events LLP  
From 05/02/2013 To 04/02/2016  
Project Code POST

| Classification of Work Function         | Partner       | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours     | Time Cost (£)     | Average Hourly Rate (£) |
|---|---------------|--------------|----------------------------|----------------------------|-----------------|-------------------|-------------------------|
| 402 Cashiering                          | 0 90          | 0 00         | 9 20                       | 5 30                       | 15 40           | 2 401 50          | 155 94                  |
| 504 Statutory Reporting to Creditors    | 5 20          | 0 80         | 10 70                      | 1 60                       | 18 30           | 5 384 00          | 294 21                  |
| 600 Administration                      | 4 00          | 13 80        | 260 60                     | 24 50                      | 302 90          | 44 079 00         | 145 52                  |
| 603 Statutory filing                    | 0 00          | 0 00         | 0 00                       | 1 40                       | 1 40            | 56 00             | 40 00                   |
| 605 Case review                         | 1 10          | 3 10         | 5 10                       | 0 00                       | 9 30            | 2 644 00          | 284 30                  |
| 607 Post-appointment VAT/CT returns     | 0 30          | 0 00         | 0 00                       | 0 00                       | 0 30            | 148 00            | 495 00                  |
| 609 Administrative set up               | 0 00          | 0 00         | 0 00                       | 0 30                       | 0 30            | 12 00             | 40 00                   |
| 701 Strategy (incl Sales)               | 0 00          | 0 00         | 2 40                       | 0 00                       | 2 40            | 576 00            | 240 00                  |
| <b>Administration &amp; Planning</b>    | <b>11 50</b>  | <b>17 70</b> | <b>288 00</b>              | <b>33 10</b>               | <b>350 30</b>   | <b>55,301 00</b>  | <b>157 87</b>           |
| 601 Case Specific 1                     | 15 00         | 0 00         | 0 00                       | 0 00                       | 15 00           | 7 194 00          | 479 60                  |
| 602 Case Specific 2                     | 0 20          | 0 00         | 0 00                       | 0 00                       | 0 20            | 99 00             | 495 00                  |
| <b>Case Specific Matters</b>            | <b>15 20</b>  | <b>0 00</b>  | <b>0 00</b>                | <b>0 00</b>                | <b>15 20</b>    | <b>7,293 00</b>   | <b>478 80</b>           |
| 505 Report / Secured Creditor           | 2 40          | 0 00         | 63 60                      | 0 00                       | 66 00           | 9 384 00          | 142 18                  |
| 501 Unsecured Creditors                 | 11 00         | 0 10         | 7 90                       | 3 70                       | 22 70           | 6 667 50          | 293 72                  |
| <b>Creditors</b>                        | <b>13 40</b>  | <b>0 10</b>  | <b>71 50</b>               | <b>3 70</b>                | <b>88 70</b>    | <b>16,051 50</b>  | <b>180 96</b>           |
| 201 CDDA Reports                        | 18 50         | 0 00         | 3 90                       | 0 00                       | 22 40           | 9 645 50          | 430 60                  |
| 203 Investigations (other)              | 0 50          | 0 00         | 445 30                     | 48 40                      | 495 20          | 76 167 50         | 153 81                  |
| 204 Reviewing/listing books and records | 0 00          | 0 00         | 0 00                       | 0 60                       | 0 60            | 24 00             | 40 00                   |
| <b>Investigations</b>                   | <b>19 00</b>  | <b>0 00</b>  | <b>450 20</b>              | <b>49 00</b>               | <b>518 20</b>   | <b>85,837 00</b>  | <b>165 64</b>           |
| 300 Ident / Securing & Insuring         | 0 20          | 0 00         | 0 00                       | 0 00                       | 0 20            | 73 00             | 365 00                  |
| 301 ROT                                 | 0 60          | 0 00         | 0 00                       | 0 00                       | 0 60            | 255 00            | 425 00                  |
| 303 Book Debts/retentions               | 0 30          | 0 00         | 0 00                       | 0 00                       | 0 30            | 109 50            | 365 00                  |
| 306 Other Assets                        | 26 60         | 11 50        | 376 30                     | 0 00                       | 414 40          | 65 638 00         | 158 39                  |
| 202 Pursuing Antecedent Transactions    | 126 00        | 0 00         | 179 20                     | 0 00                       | 305 20          | 95 507 00         | 312 93                  |
| <b>Realisation of Assets</b>            | <b>153 70</b> | <b>11 50</b> | <b>555 50</b>              | <b>0 00</b>                | <b>720 70</b>   | <b>161,582 50</b> | <b>224 20</b>           |
| 401 Management of Operations            | 0 00          | 0 00         | 1 80                       | 0 00                       | 1 80            | 432 00            | 240 00                  |
| <b>Trading</b>                          | <b>0 00</b>   | <b>0 00</b>  | <b>1 80</b>                | <b>0 00</b>                | <b>1 80</b>     | <b>432 00</b>     | <b>240 00</b>           |
| <b>Total Hours</b>                      | <b>212 80</b> | <b>29 30</b> | <b>1,367 00</b>            | <b>85 80</b>               | <b>1,694 90</b> | <b>326,497 00</b> | <b>192 63</b>           |
| <b>Total Fees Claimed</b>               |               |              |                            |                            |                 | <b>258,627 00</b> |                         |

## PROOF OF DEBT - GENERAL FORM

| Global Live Events LLP – In Liquidation   |   |                           |
|---|---|---------------------------|
| Relevant date for claims 17 November 2011 |   |                           |
| 1   | Name of Creditor<br>(If a company please also give company registration number)   |                           |
| 2   | Address of Creditor for correspondence  |                           |
| 3   | Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)   |                           |
| 4   | Details of any documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting] |                           |
| 5   | If amount in 3 above includes outstanding uncapitalised interest please state amount  | £                         |
| 6   | Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)   |                           |
| 7   | Particulars of any security held, the value of the security, and the date it was given  |                           |
| 8   | Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates   |                           |
| 9   | Signature of creditor or person authorised to act on his behalf   |                           |
|   | Name in BLOCK LETTERS   |                           |
|   | Position with or in relation to creditor  |                           |
|   | Address of person signing (if different from 2 above)   |                           |
| Admitted to vote for                      |   | Admitted for dividend for |
| £   |   | £                         |
| Date                                      |   | Date                      |
| Liquidator                                |   | Liquidator                |