

The Insolvency Act 1986

Administrator's progress report**R2.38**

Pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986

Name of Company

Simclar Group Limited

Company number

SC219243

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

We (a)
John Charles Reid
Deloitte LLP
Lomond House
9 George Square
Glasgow
G2 1QQ

William Kenneth Dawson
Deloitte LLP
PO BOX 500
2 Hardman Street
Manchester
M60 2AT

administrator(s) of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 27 June 2012

(b) 26 December 2012

Signed

Joint Administrator

Dated

29/1/13

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to searchers of the public record

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THURSDAY



SCT 31/01/2013 #595
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Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge,
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Simclar Group Limited

Court Case No. P701/2011

Simclar International Limited

Court Case No. P700/2011

Simclar Seating Technologies Limited

Court Case No. P699/2011

- All in Administration ("the Companies")

**SIX MONTHLY PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.38 OF THE INSOLVENCY (SCOTLAND) RULES 1986 (AS
AMENDED) AND THE INSOLVENCY (SCOTLAND) AMENDMENT RULES 2010**

30 January 2013

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John Charles Reid and William Kenneth Dawson were appointed Joint Administrators of Simclar Group Limited, Simclar International Limited and Simclar Seating Technologies Limited on 27 June 2011. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"Administration"	The management of the affairs, business and property of the Company by a person appointed for the purpose of the Court, for a period as directed by an Administration Order
"the Act"	Insolvency Act 1986 (as amended)
"the Bank" / "Secured Creditor"	Bank of Scotland Plc
"the Companies"	Simclar Group Limited, Simclar International Limited and Simclar Seating Technologies Limited
"the Court"	The Court of Session, Edinburgh
"the Directors"	Samuel Russell and Christina Russell (SGL & SIL), Samuel Russell, Christina Russell and Stephen Donnelly (SSTL)
"Deloitte"	Deloitte LLP
"D&W"	Dundas & Wilson CS LLP
"EOS"	Estimated Outcome Statement
"the Group"	Simclar Group Limited and its subsidiaries
"Insol"	Insol Group Plc
"SIL"	Simclar International Limited
"SGL"	Simclar Group Limited
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended).
"the Rules"	Insolvency (Scotland) Rules 1986 (as amended) and the Insolvency (Scotland) Amendment Rules 2010
"SIP7 (Scotland) "	Statement of Insolvency Practice 7 (Scotland) - Preparation of Insolvency Officer Holders Receipts and Payments Accounts
"SIP9 (Scotland)"	Statement of Insolvency Practice 9 (Scotland) - Remuneration of Office Holder
"SIP13 (Scotland)"	Statement of Insolvency Practice 13 (Scotland) - Transactions with Directors and Persons Connected with Them
"SSTL"	Simclar Seating Technologies Limited
"Sweeney Kincaid"	Sweeney Kincaid Limited

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.38 of the Rules to provide creditors with an update on the progress of the Administrations of the Companies since the Administrators' progress report dated 6 August 2012.

Given the information previously provided to creditors in our earlier reports, we have not included detailed background information in respect of the Companies and have focussed on progress of the Administrations subsequent to that report.

The Administrators' Proposals for the Companies were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 17 August 2011 and the expiry of eight business days thereafter and are detailed in section 2.1 below.

Please be advised that the Administrators intend to apply to Court to extend the Administration of SIL for a period of 12 months from 26 June 2013. The extension will be required since SIL holds property which will not be sold before 26 June 2013, the expiry of the current extension period.

It may also be necessary to apply to Court to extend the SGL Administration by up to 12 months from 26 June 2013 if certain unresolved matters are not concluded prior to the anniversary.

Prior to seeking extensions of these Administrators from the Court pursuant to Paragraph 76(2)(a) of Schedule B1 of the Act the Administrators are required to notify the Companies' creditors of their intentions.

Any creditor who wishes to object to the proposed extension of the SIL Administration or the potential extension of SGL Administration should provide written notice of their objection(s) and the reason(s) therefore to the Administrators at the address on the front of this report within **21 days** of the date of this report. Due consideration will be given by the Administrators to any objections received within that time period and details thereof will be provided to the Court as part of the extension applications.

It is intended that the Administration of SSTL (and The Administration of SGL in the event currently unresolved matters are concluded) will be dissolved following expiry of the current extension period on 26 June 2013.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

1.2 Details of the appointment of the Administrators

John Charles Reid and William Kenneth Dawson of Deloitte were appointed Joint Administrators of the Companies by the Companies' Directors on 27 June 2011 following the filing of Notices of Appointment of Administrators.

The Court having conduct of the proceedings for all three appointments is the Court of Session, Edinburgh. Case numbers are:

Simclar Group Limited	P701/2011
Simclar International Limited	P700/2011
Simclar Seating Technologies Limited	P699/2011

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

The Administrators were also appointed to Simclar Interconnect Technologies Limited, Court reference P702/2011 on 27 June 2011. This company did not hold any assets and the Administration ended on 26 June 2012.

1.3 Electronic communication with creditors

In an effort to reduce the costs of the Administrations, all communications with creditors, including updates and progress reports, will be posted onto a website, which has been set up specifically for this purpose. The web address is: <http://www.deloitte.com/uk/simclar>.

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for a minimum of three months from being uploaded to the site.

2. JOINT ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Companies had significant secured and unsecured creditor liabilities and therefore a restructuring of these creditors in each of the Companies would have been required to meet the objective set out in paragraph 3(a) of Schedule B1 of the Act, which is to rescue a company as a going concern. It was apparent that there was insufficient value placed on the Companies' assets by third parties to effect a restructuring of the Companies' debt. The Administrators therefore concluded that the first objective was not possible to achieve.

Consequently, the Administrators have performed their functions in relation to the Companies with the objective set out in Paragraph 3(b) of Schedule B1 of the Act, which is to achieve a better result for the company's creditors' as a whole than would be likely if the company was wound up (without first being in administration).

The Administrators' Proposals in order to achieve this objective, which, as noted above, were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 17 August 2011 and the expiry of eight business days thereafter are as follows:

1. the Administrators continue to manage the affairs and any remaining assets of the Companies and the settlement of all Administration expenses;
2. the Administrators continue with their enquiries into the conduct of the Directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies;
3. the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the Companies unless the Administrators conclude, in their reasonable opinion, that a company will have no assets available for distribution;
4. the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application;
5. that, in the event the creditors of each company so determine, at meetings of creditors, a Creditors Committee be appointed in respect of each or any company comprising of not more than five and not less than three creditors of that company or Companies;
6. that, if a Creditors' Committee is not appointed, the secured and preferential creditors of each Company shall be asked to fix the basis of the Administrators' remuneration in accordance with Rule 2.39(9) of the Rules, be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT. In addition those creditors shall also be asked to agree the Administrators' expenses of which the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administrations, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable;
7. that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the

Administrations. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Companies or alternatively, seeking to put each or any of the Companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors;

8. that, if each or any of the Companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 2.47(3) of the Rules. As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2.47(3) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.
9. in the absence of Creditors' Committees, the secured and preferential creditors of each company agree that the Administrators be discharged from liability per Paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators filing their final report to creditors and vacating office.

2.2 Amendments to proposals

No amendments have been made to the Administrators Proposals.

2.3 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals:

Proposal	Current status
1	Ongoing. Refer to section 3.3 for details of the assets which remain to be realised.
2	Final returns have been submitted to The Insolvency Service on: <ul style="list-style-type: none"> - 21 December 2011 (SSTL); and - 24 January 2012 (SIL and SGL).
3	Ongoing.
4	Ongoing. No distributions made to date.
5	No creditors meeting held.
6	Ongoing. No Creditors' Committees appointed.
7	Ongoing. Administrators will proceed to close the Administrations once all assets have been realised and distributions made to creditors in line with proposal 4. Intended exit route for each of the Companies is dissolution.
8	It is not intended to exit the Administrations to CVL.
9	Ongoing.

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report.

3. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ESTIMATED OUTCOME STATEMENT

3.1 Introduction

Attached at Appendix 2 are Receipts and Payments accounts for the Companies covering the period from 27 June 2011 to 26 December 2012, together with details of the transactions in the interim period 27 June 2012 to 26 December 2012, in accordance with SIP7 (Scotland).

3.2 Asset Realisations

SGL

SGL received bank interest of £1.45 between 27 June 2012 and 26 December 2012.

SIL

In the period 27 June 2012 to 26 December 2012 SIL asset realisations included a refund of £30,554.13 in connection with water services provided prior to the Administrators' appointment, rent receipts from tenants totalling £39,416.65 and bank interest of £2,494.82.

STTL

STTL received £320.38 of bank interest between 27 June 2012 and 26 December 2012. There were no other realisations in the period.

3.3 Estimated future realisations

SGL

No future realisations are expected in this company other than a minimal level of Bank interest.

SIL

Property

As previously reported, SIL owns seven factory units at Pitreavie Business Park, Dunfermline. The Administrators have appointed Graham & Sibbald as agents to market SIL's factory units for sale and are working with them to explore notes of interest in the properties from potential purchasers and tenants.

The level of expected realisations from property sales was not disclosed in the Administrators' Proposals in accordance with Rule 2.25(i)(k)(i)(bb) of the Rules and has not been disclosed in this report since this information is considered commercially sensitive. The Bank holds standard securities in respect of SIL's properties and given the level of the Bank's debt it is unlikely that there will be surplus available for other creditors from property realisations.

The Joint Administrators will provide details of any progress in respect of property sales in future progress reports, or once they are completed.

Rent

Continued rental income from SIL's existing tenants is expected. However, the level of these receipts is dependent on whether tenants remain in occupation and the timing of any property sales.

STTL

An EOS for SSTL as at 26 December 2012 is attached at Appendix 3. No future realisations are expected.

3.4 Estimated outcome for creditors

SGL

It is not expected that there will be funds available to make a distribution to the company's unsecured creditors.

SIL

There will be no funds available to pay a dividend to the unsecured creditors of SIL based on estimated future realisations from the sale of SIL's property assets and the level of the Bank's claim as Secured Creditor in the Administration.

STTL

Section 176A(2)(a) of the Act applies to SSTL, and as such a PP of c. £19,000 is expected to be available for unsecured creditors of SSTL, before the costs of distribution. Further details are given at section 4.3 below.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

The Companies' total Bank debt stated in the Directors' Statement of Affairs is £28,081,300.

Subsequently, the Bank has advised that its debt at 27 June 2011 was £28,301,080, comprised as follows:

Account balances	£ 6,221,251
Sterling Loans + interest	£ 17,361,544
Sterling equivalent of \$ loan + interest	£ 4,718,285
Grand total	£ 28,301,080

4.2 Preferential creditors

Preferential claims are in the process of being reviewed and adjudicated on, but are not expected to exceed £168,000 in SIL and £13,000 in SGL.

Further to the various Employment Tribunal hearings in 2012 in connection with claims made on behalf of 106 former employees of SIL, it is envisaged that these claimants may have a preferential claim for part of any protective award made (up to the statutory limit of £800 per former employee, less any claims already agreed in respect of arrears of wages). At the date of this report the outcome of two Employment Tribunal hearings that were heard in December 2012 is awaited. The Employment Tribunals are expected to return their judgments by the end of January 2013 and we would hope to conclude the preferential claim adjudication process soon after these judgements are received and dealt with by the RPO.

The Administrators expect to pay SIL preferential claims in full once the outcome of the Employment Tribunal payments referred to above are dealt with by the RPO and will write to update preferential creditors in due course.

No realisations are expected in SGL, therefore the Administrators do not expect to be in position to make a distribution to preferential creditors.

4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Of the Companies, this Section of the Act only applies to SSTL.

As noted above at section 3.4 of this report, and shown in the EOS at Appendix 4, the Administrators expect c. £19,000 to be available for the unsecured creditors of SSTL under the PP, before costs of distribution, resulting in a small dividend of less than 1p in the £ to SSTL's unsecured creditors.

4.4 Unsecured creditors

The unsecured creditors' position as at 27 June 2011 outlined in the Directors' Statements of Affairs for each company (excluding any shortfall to floating charge holders) is summarised in the table below:

	£m
SGL	15.3
SIL	3.2
SSTL	2.1
TOTAL	<u>20.6</u>

After discharging the costs of the Administrations, there will be insufficient realisations from floating charge assets to fully repay the Bank. Accordingly, there will therefore be no funds available to make a distribution to unsecured creditors, other than by virtue of the PP in SSTL.

4.5 Claims process

Due to the expected distribution to unsecured creditors of SSTL under the PP, the creditors were previously invited to submit any claims in connection with SSTL in the Administrators' six monthly progress report dated 2 February 2012. Appendix 4 provides details of claims received to date.

The Administrators request that SSTL creditors who wish to participate in the PP distribution but have not yet submitted a claim in the Administration, submit a claim form (Form 4.7 (Scot)) by 15 February 2013. The claim form is available from: <http://www.deloitte.com/uk/simclar> and should be returned to the address on the front of this report.

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Extensions to the initial appointment period

In accordance with the provisions of the Act, all Administrations automatically come to an end after one year, unless an extension is granted.

The Administrators applied to Court to extend the Administrations for a period of 12 months from 26 June 2012. Had this application not been made the Administrations would have automatically ended. The extensions were granted, however as noted at section 1.1 above, the Administrators intend to apply to Court for a further 12 month extension to the SIL Administration as its property assets are unlikely to be sold before 26 June 2013. It may also be necessary to apply to Court for a further extension of the SGL Administration.

5.2 Investigations into the Directors Conduct

As part of the Administrators' statutory duties, an investigation into the conduct of the Companies' Directors was completed and confidential final reports were submitted to The Insolvency Service on 21 December 2011 (SSTL) and 24 January 2012 (SIL and SGL).

5.3 SIP2 (Scotland) – Initial Assessment of Potential Recoveries

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

Having completed this review, we identified the assets and actions as detailed in section 3 of this report.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

5.4 Exit

Proposal 7 of the Administrators' Proposals details the exit routes available to the Administrators. The Administrators anticipate that dissolution will be the most appropriate exit route for each of the Companies and will be discharged from liability upon the Administrators filing their final report to creditors and vacating office.

5.5 SIP13 (Scotland) – Transactions with connected parties

In accordance with the guidance given in SIP13 (Scotland), we confirm that there have been no transactions with connected parties during the period of this report and we are not aware of any aware of any transactions with connected parties in the two years prior to the Administrators' appointment.

5.6 EC Regulations

As stated in the Administration Order in respect of the Companies, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6. PRE-ADMINISTRATION COSTS

Pre-Administration costs are defined as the remuneration charged and expenses incurred by the Administrator (or other person qualified to act as such) before a company enters into Administration but with a view to its doing so. There were no pre-Administration costs in connection with the Administrations of the Companies.

7. JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

7.1 Joint Administrators' Remuneration

There will be no funds available to the unsecured creditors other than in SSTL by virtue of Section 176A(2)(a) of the Act; therefore, fixing of the Administrators' remuneration will be approved in accordance with Rule 2.39(9) of the Rules, which is outlined as follows:

- Where the Administrators have made a statement under Paragraph 52(1)(b) of Schedule B1 of the Act the Administrators' remuneration may be fixed by the approval of:
 - each secured creditor; or
 - if the Administrators intend to make a distribution to preferential creditors, with the approval of each secured creditor and 50% of preferential creditors who respond to an invitation to consider approval.

SGL

As noted elsewhere in this report, no realisations are expected from the assets of SGL, therefore there will be no Administrators' remuneration from this company.

SIL

The Administrators time costs to 26 December 2012, total £843,138.50 which represents 2,538.70 hours at an average hourly rate of £332.11.

To date the Administrators have drawn fees of £345,000 and expenses of £6,716.34 with approval from the Bank as Secured Creditor and over 50% of preferential creditors who responded to an invitation to provide approval.

SSTL

The Administrators time costs to 26 June 2012 total £13,741.25 which represents 36.90 hours at an average hourly rate of £372.39.

To date the Administrators have drawn fees of £5,000 and expenses of £25 following approval from the Bank as secured creditor.

We have not included SIP9 analysis in this report as no fees have been drawn in the period. SIP9s were provided in our earlier progress reports in periods where fees and expenses have been drawn.

"A Creditors' Guide to Administrators' Remuneration" is available for download at www.deloitte.com/uk/sip-9-scotland

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost.

7.2 Expenses

In this reporting period Administrators' expenses related to SIL only and these are as follows:

Nature of expenses	Total £
Subsistence	53.54
Total	53.54

To date we have drawn expenses of £6,716.34 following approval from the Bank as Secured Creditor and over 50% of preferential creditors who responded to an invitation to provide approval.

Please note that Deloitte policy is to seek approval of both Category 1 and 2 expenses and therefore there is no need to distinguish between the two. Disclosure is required where we have incurred Category 2 expenses such as mileage and internal copying.

Mileage is calculated at the prevailing standard mileage rate of presently up to 45p used by Deloitte at the time when the mileage is incurred.

7.3 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2012 charge out rates as summarised below. Manager rates include all grades of assistant manager.

Grade	£ 2012 (Jan-Aug)	£ 2012 / 2013 (Sept-Aug 2013)
Partners/Directors	585 to 920	605 to 950
Managers	295 to 700	305 to 720
Assistants and Support Staff	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 September 2012, charge out rates were increased by an average 3% and the charge out rate bandings have been amended, where applicable, to reflect this change. 2011 charge out rates are shown on the following page.

Grade	£
Partners /Directors	560 to 895
Managers	280 to 670
Assistants and Support Staff	175 to 280

Note that a temporary member of staff with a charge-out rate of £50 per hour assisted with this case for a short period following the Administrators' appointment.

7.4 Other professional costs

As previously advised, the Group have instructed D&W, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations to advise on legal matters as necessary.

Sweeney Kincaid, a firm of plant and machinery agents, were instructed by the Group to undertake inventories and valuations of plant and equipment, fixtures and fittings and other chattel assets where appropriate. Sweeney Kincaid also conducted a number of auctions of SIL assets and supervised the clearance of factories.

Graham and Sibbald have been appointed as property agents.

SitexOrbis have been appointed to deal with site security and insurance requirements.

Insol were appointed to deal with the winding up of a pension scheme of which SIL was a trustee. This matter is now concluded.

Professional costs to date are summarised in the table below; these were all incurred by SIL the exception of the D&W fees which relate to SIL, SGL and SSTL.

All professional costs are reviewed and analysed before payment is approved.

Name of lawyer/agent	NET £	VAT £	TOTAL £
D&W	46,377.07	9,258.01	55,635.08
Sweeney Kincaid*	62,056.50	12,411.30	74,467.80
Graham & Sibbald	7,956.78	1,580.00	9,536.78
SitexOrbis**	11,679.00	2,321.35	14,000.35
Insol	14,950.00	2,990.00	17,940.00
Total	143,019.35	28,560.66	171,580.01

* Costs in relation to factory clearance supervision (£1,500 net) are included within factory clearance costs in the SIL Receipts and Payments account at Appendix 2.

** Included within security, property costs and property inspections in the SIL Receipts and Payments account at Appendix 2.

**SIMCLAR GROUP LIMITED, SIMCLAR INTERNATIONAL LIMITED, AND SIMCLAR SEATING TECHNOLOGIES LIMITED
(ALL IN ADMINISTRATION)**

STATUTORY INFORMATION

Company Name	Simclar Group Limited	Simclar International Limited	Simclar Seating Technologies Limited
Proceedings	In Administration	In Administration	In Administration
Court	Court of Session	Court of Session	Court of Session
Court Reference	P701/2011	P700/2011	P699/2011
Date of Appointment	27 June 2011	27 June 2011	27 June 2011
Joint Administrators	John Charles Reid and William Kenneth Dawson Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB	John Charles Reid and William Kenneth Dawson Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB	John Charles Reid and William Kenneth Dawson Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB
Registered office Address	c/o Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB	c/o Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB	c/o Deloitte LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2DB
Company Number	SC219243	SC059937	SC276970
Incorporation Date	16 May 2001	30 April 1976	3 December 2004
Company Secretary	N/A	N/A	N/A
Bankers	Bank of Scotland Plc	Bank of Scotland Plc	Bank of Scotland Plc
Auditors	Grant Thornton UK LLP	Grant Thornton UK LLP	Grant Thornton UK LLP
Appointment by	The directors - under Paragraph 22 of Schedule B1 of the Insolvency Act 1986 (as amended)	The directors - under Paragraph 22 of Schedule B1 of the Insolvency Act 1986 (as amended)	The directors - under Paragraph 22 of Schedule B1 of the Insolvency Act 1986 (as amended)
Directors at date of Appointment	Samuel Russell Christina Russell	Samuel Russell Christina Russell	Samuel Russell Christina Russell Stephen Donnelly
Directors' Shareholdings	Samuel Russell: 450,000 £1 Ordinary Shares Christina Russell: 50,000 £1 Ordinary shares	N/A	N/A

Simclar Group Limited (In Administration) Joint Administrators' Receipts and Payments Account 27 June 2011 to 26 December 2012		
	Interim Period 27/06/12 to 26/12/12 (£)	Cumulative to date (£)
RECEIPTS		
Returned Funds from Third Party		360.50
Bank Interest Gross	1.45	1.83
	<u>1.45</u>	<u>362.33</u>
PAYMENTS		
Advertising		84.22
Specific Bond		10.00
Legal Fees		13,800.12
	<u>0.00</u>	<u>13,894.34</u>
Balance	<u>1.45</u>	<u>(13,532.01)</u>
REPRESENTED BY:		
IB Current A/C		362.33
Due to SIL		(13,894.34)
		<u>(13,532.01)</u>

Note that the Statement of Affairs for SGL shows nil expected realisations from its Assets

Simclar International Limited (In Administration)			
Joint Administrators' Receipts and Payments Account 27 June 2011 to 26 December 2012			
	Statement of Affairs Estimated to Realise £	Interim Period 27/06/12 to 26/12/12 (£)	Cumulative to date (£)
RECEIPTS			
Sales			704,201.87
Simclar Inc Management Charges			154,861.78
Miscellaneous Income			4,519.82
Utility Refund		30,554.13	30,554.13
IF Motorsports Telephone Costs			14.84
Plant & Machinery	606,040.00		633,420.00
Motor Vehicles	Included in Plant & Machinery		8,235.00
Stock	229,754.00		87,349.70
Book Debts	327,263.00		290,744.13
Rent		39,416.65	146,309.71
Unum			210.32
Bank Interest Gross		2,494.82	6,874.44
		<u>72,465.60</u>	<u>2,047,295.82</u>
PAYMENTS			
Purchases (Vatable)			13,236.97
Sub Contractors			3,316.37
Direct Labour			365,642.83
Rents			400.00
Rates			117,505.84
Heat & Light			50,840.13
IT Costs			1,114.44
Telephone & Internet			8,788.12
Carriage			400.00
Insurance		30,817.54	84,984.48
Hire of Equipment			4,800.00
Repairs & Maintenance			206.97
Sundry Expenses			3,278.20
Employee Expenses			537.80
Simclar Inc Expenditure			148,636.59
Security Costs		380.00	64,551.38
ROT Costs			9,815.71
Water Services			10,357.59
Simclar Group Limited Expenditure			868.54
Property Costs		4,279.00	31,479.00
Property Inspections		975.00	1,500.00
Other Property Costs		550.00	1,505.00
Movement of Green Plugs			2,810.00
Pension Trustees			14,950.00
Factory Clearance Costs			13,500.00
Specific Bond			335.00
Printer Hire			118.00
Administrators' Fees			345,000.00
Administrators' Expenses			6,716.34
Repair Costs			3,541.94
Agents Fees - Property			7,956.78
Agents/Valuers Fees			60,568.50
Legal Fees		712.00	30,294.83
Telephone Telex & Fax			77.31
Data Release			250.00
Storage Costs		314.59	681.48
Postage & Redirection			433.27
Statutory Advertising			2,811.21
Bank Charges		25.00	285.00
		<u>38,053.13</u>	<u>1,413,883.82</u>
Balance		<u>34,412.47</u>	<u>633,412.20</u>
REPRESENTED BY:			
VAT Receivable			412.80
Floating IB Current Account			611,580.29
RBS IB Current Account			19.33
Due from SSTKL			2,368.34
Due from SGL			13,894.34
Due from SITL			2,376.34
VAT Control Account			2,762.96
			<u>633,412.20</u>

Simclar Seating Technologies Limited (In Administration)			
Joint Administrators' Receipts and Payments Account 27 June 2011 to 26 December 2012			
	Statement of Affairs Estimated to Realise £	Interim Period 27/06/12 to 26/12/12 (£)	Cumulative to date (£)
RECEIPTS			
Plant & Machinery			9,004.56
Stock	5,378.00		500.00
Book Debts	70,192.00		76,431.91
Bank Interest Gross		320.38	792.96
		<u>320.38</u>	<u>86,729.43</u>
PAYMENTS			
Advertising			84.22
Specific Bond			10.00
Administrators' Fees			5,000.00
Administrators' Expenses			25.00
Cost of moving tooling			240.00
Legal Fees			2,282.12
		<u>0.00</u>	<u>7,641.34</u>
Balance		<u>320.38</u>	<u>79,088.09</u>
REPRESENTED BY:			
Due to SIL			(2,366.34)
VAT Receivable			1,005.00
Floating IB Current Account			80,549.43
VAT Payable			(100.00)
			<u>79,088.09</u>

Simclar Seating Technologies Limited - in Administration

Estimated Outcome Statement

As at 26 December 2012

	To Date £000	Future £000	Estimated Final £000
ASSETS SUBJECT TO FLOATING CHARGE			
Trade debtors	76	-	76
Plant & Equipment	9	-	9
Other Realisations	2	1	3
<i>Gross floating charge realisations</i>	87	1	88
COST OF REALISATIONS			
Administrators fees and expenses	(5)	-	(5)
Legal expenses	(2)	-	(2)
Other expenses	(1)	(2)	(3)
Gross Realisations	(8)	(2)	(10)
Net property available for PP distribution	79	(1)	78
Prescribed part of net property	-	(19)	(19)
Cost of distribution of PP	-	(3)	(3)
Available to the Bank	79	(23)	56
Distributed to the Bank	-	(56)	(56)

Source: Deloitte Analysis

Simclar Seating Technologies Limited - in Administration

Unsecured creditor claims received to date

Creditor	Claim £
Dewar Brothers Ltd	1,946
Furniture City Warehouse	500
HMRC	13,384
SGL	<u>2,829,963</u>
Total claims received	<u>2,845,793</u>