

The Insolvency Act 1986

Statement of administrator's proposals**R2.25**Pursuant to paragraph 49 of Schedule B1 to the Insolvency Act 1986
and Rule 2.25 of the Insolvency (Scotland) Rules 1986

Name of Company	Company number
Livingston No 1 Limited	SC312841

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

We (a)
Matthew James Cowlshaw
Deloitte LLP
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attach a copy of our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

(b) Insert date

(b) 24 APRIL 2012

Signed


 Joint Administrator

Dated

24 APRIL 2012

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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WEDNESDAY



SCT *S17KYQCQ* #782
25/04/2012
COMPANIES HOUSE

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF
DXED235 Edinburgh 1 / LP- 4 Edinburgh 2

**Livingston No 1 Limited
(Formerly Miller Alba Limited)
- In Administration ("the Company")**

Court Case No: P195 of 2012

**JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS PURSUANT TO
PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

24 April 2012

**Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding
Joint Administrators of the Company - In Administration
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ**

Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding were appointed Joint Administrators of Livingston No 1 Limited on 2 March 2012. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Disclaimer Notice

- This Statement of Proposals ("Proposal" or "Proposals") has been prepared by Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding, the Administrators of Livingston No 1 Limited, solely to comply with their statutory duty under Paragraph 49, Schedule B1 of the Insolvency Act 1986 (as amended) to lay before creditors a statement of their proposals for achieving the purposes of the Administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- This Proposal has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest the Company listed above.
- Any estimated outcomes for creditors included in this Proposal are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this Proposal for any purpose or in any context other than under Paragraph 49, Schedule B1 of the Insolvency Act 1986 (as amended) does so at their own risk. To the fullest extent permitted by law, the Administrators do not assume any responsibility and will not accept any liability in respect of this Proposal.
- The Administrators act as agents for Livingston No 1 Limited only and contract without personal liability. The appointments of the Administrators are personal to them and, to the fullest extent permitted by law, Deloitte LLP does not assume any responsibility and will not accept any liability to any person in respect of this Proposal or the conduct of the Administration.
- 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:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (Scotland) Rules 1986 (as amended) and the Insolvency (Scotland) Amendment Rules 2010
"the Administrators"	Matthew James Cowlishaw, Neville Barry Kahn and Robert James Harding of Deloitte LLP
"Deloitte"	Deloitte LLP
"the Company"	Livingston No 1 Limited (in Administration)
"the Bank" or "Secured Creditor"	Bank of Scotland PLC
"the Court"	The Court of Session in Edinburgh
"the Campus"	Office developments known as Alba Centre, Integration House, Systems House, and Alba Business Pavilions, plus 20 acres of land, all located at Alba Business Park, Livingston, West Lothian, Scotland
"James Barr"	James Barr & Son Limited
"GVA"	GVA Grimley Limited
"EBIT"	Earnings before interest and tax
"EOS"	Estimated Outcome Statement
"PP"	The Prescribed Part of the Company's net property subject to Section 176A of the Insolvency Act 1986 (as amended).
"QFCH"	Qualifying Floating Charge Holder
"SIP7 (Scotland)"	Statement of Insolvency Practice 7 (Scotland) – Presentation of Financial Information in Insolvency Proceedings
"SIP13 (Scotland)"	Statement of Insolvency Practice 13 (Scotland) – Acquisition of Assets of Insolvent Companies by Directors
"MMS"	Maclay Murray & Spens LLP
"the Directors"	William Borland, Euan Haggerty, Philip Miller, David Milloy, Andrew Sutherland

1. BACKGROUND

1.1. Introduction

This report is prepared pursuant to Paragraph 49 of Schedule B1 of the Act, which requires the Administrators to provide creditors with details of their proposals to achieve the purposes of the Administration.

To assist the creditors and enable them to decide on whether or not to vote for the adoption of the proposals, the following information is included in the report:

- background of the Company; and
- the circumstances giving rise to the appointment of the Administrators.

As there are insufficient funds for a distribution to the unsecured creditors other than possibly by the PP, a fund set aside for the benefit of unsecured creditors by virtue of Section 176A(2)(a) of the Act, and in accordance with Paragraph 52(1)(b) of Schedule B1 of the Act, the Administrators will not be convening a creditors' meeting, unless required to do so.

Should creditors of the Company, whose total debts amount to at least 10% of the total debts of that specific Company wish to request a meeting be held they should respond in writing to the address on the front of this report. A deposit of £500 towards the costs of convening the meeting should be enclosed with the request in accordance with Rule 7.6(4) of the Rules.

In the event no written request is received within eight business days of issue of this statement, the proposals will be deemed approved and a notice will be filed at Companies House.

1.2. Background

The Company was incorporated on 30 November 2006, as a property special purpose vehicle and subsidiary of the Miller Group Limited, a house building, property development and construction business. The principal activity of the business was the development and subsequent leasing of commercial office premises at the Campus in Livingston, West Lothian, Scotland.

1.3. Overview of Financial Information

Extracts from the audited Company accounts for the 12 months to 31 December 2009 and the 13 months to 31 December 2008 are shown below. Audited accounts for the subsequent periods have not been filed.

Please note that this information has not been verified by the Administrators or by Deloitte.

Company Summary Profit and Loss Account

	Audited Statutory Accounts for year to 31 December 2009	Audited Statutory Accounts for 13 months to 31 December 2008
	£	£
Turnover	2,794,095	1,049,274
Cost of Sales	(741,115)	(1,336,977)
Gross Profit	2,052,980	(287,703)
Gross Margin %	73.5%	(27.4)%
Other Expenses	(1,761)	(3,699)
(L)/EBIT	2,051,219	(291,402)

Source: Audited Accounts

Company Summary Balance Sheet

	Audited Statutory Accounts for year to 31 December 2009	Audited Statutory Accounts for 13 months to 31 December 2008
	£	£
Current Assets		
Stock	19,406,580	19,631,729
Debtors	341,757	151,271
Other	469,888	939,578
	20,218,225	20,722,578
Liabilities		
Current	(19,880,876)	(5,127,130)
Long Term	-	(16,848,497)
Total Liabilities	(19,880,876)	(21,975,627)
Net Assets	337,349	(1,253,049)

Source: Audited Accounts

1.4. Management and Employees

The Company employed no staff at the date of the Administrators' appointment. A director for the Campus was engaged on a consultancy basis to supervise appointed property management agents (James Barr) and lettings agents (GVA), and to assist with the management of the Campus' tenant portfolio. The Administrators have continued this relationship whilst stabilising the business in the initial months following their appointment.

Statutory information on the Company, including details of the Directors and Company Secretary, Bankers & Shareholders is provided at Appendix 1.

2. THE CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

2.1. Events prior to the Administration

The wider downturn in the property and development sector adversely impacted the Company's parent, Miller Group Limited. Following discussions between Miller Group Limited and the Secured Creditor, a restructuring of the Miller Group's debt facilities was agreed. However, this restructuring did not include the Company, which was unable to service its debt obligations.

Consequently, the QFCH appointed Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding as Joint Administrators of the Company.

2.2. Details of the Appointment of the Joint Administrators

Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding of Deloitte were appointed Joint Administrators of the Company by the Bank of Scotland PLC, The Mound, Edinburgh, EH1 1YZ, as QFCH on 2 March 2012, following the filing of a Notice of Appointment of Administrators.

The Court having conduct of the proceedings is the Court of Session in Edinburgh (Court Case Number P195 of 2012).

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 or severally.

2.3. Purpose of the Administration

The purpose of an Administration under The Enterprise Act 2002 is split into three parts:

1. To rescue a company as a going concern (in other words a restructuring which keeps the actual entity intact).
2. If the first purpose is not reasonably practicable (or the second purpose would clearly be better for the creditors as a whole), then the Administrators must perform their functions with the objective of achieving a better result for creditors than would be obtained through an immediate liquidation of the company. This would normally involve a sale of the business and assets as a going concern (or a more orderly sales process than in liquidation).
3. If neither of the first two parts of the purpose are reasonably practicable, the Administrators must perform their functions with the objective of realising property in order to make a distribution to secured and/or preferential creditors as applicable.

The Company had significant secured debts and as a restructuring of the Company was not possible, the Administrators concluded that the first objective could not be achieved.

The Administrators are undertaking a pro-active asset management strategy over a period of time to enhance the value of the development prior to sale. However, as the value of the secured debt is in excess of the potential realisable value of the development, the purpose of the Administration is the third objective, to realise property in order to make a distribution to secured and/or preferential creditors.

3. THE MANNER IN WHICH THE AFFAIRS OF THE COMPANY HAVE BEEN MANAGED AND FINANCED AND WILL CONTINUE TO BE MANAGED AND FINANCED IF THE JOINT ADMINISTRATORS' PROPOSALS ARE APPROVED

3.1. Introduction

The Administrators concluded that a pro-active asset management strategy over a period of time may increase the value of the development prior to a sale and would likely maximise recoveries for the Company's creditors. Accordingly, the Campus continues to operate as normal.

3.2. Post Appointment Strategy

Immediately following the appointment of the Administrators on 2 March 2012, members of the Administrators' staff met the directors of the Company in order to obtain up to date Company financial information, the strategy being adopted for the asset and to understand the Company's existing property management and lettings arrangements. The following actions were taken following appointment:

- James Barr were asked to continue to act as the Company's property management agents.
- The appointment of MMS to advise on legal matters arising in connection with the Administration.
- GVA, a firm of independent agents, were asked to continue to act as the Company's letting agents.
- Agreement was reached with Miller Group Limited over the ongoing role of the Campus director (who is employed by Miller Group Limited).
- Insurance of the Company's assets was arranged.
- Administrator's bank accounts were opened with the Bank and an overdraft facility agreed to meet any immediate expenditures.
- Notification was provided to all known creditors, suppliers and tenants.
- Trading Forecasts were prepared using the available management information and through discussions with James Barr and the Directors.
- A review of the Health and Safety policies and procedures was instructed.

It is the Administrators' intention to continue to trade in the medium term, including the completion of new lettings to enhance the rental yield at the Campus. The Administrators have entered into discussions for the appointment of an Asset Manager to develop a strategy for enhancing the value of the development, including the further development of the Campus tenant portfolio and cost effectively oversee the day to day management of the Campus. Subsequently, the Campus will be marketed for sale.

3.3. Assets

At the date of the Administrators' appointment, the Company held four separate office developments and land in Livingston, and employed no staff.

In accordance with Rule 2.25(1)(k)(i)(bb) of the Rules, the Administrators have not included an EOS for the purposes of this report, on the basis that the value of the development is commercially sensitive and its disclosure would prejudice the interests of creditors. Further information regarding the management and disposal of the Company's assets will be provided in subsequent progress reports.

The Administrators' Receipts and Payments account has not been included in this report as there have been no transactions since the date of the Administrators' appointment. James Barr continue to collect rent and service charge monies from the tenants and disburse costs from the service charges levied as appropriate, reporting to the Administrators on an agreed regular basis.

The Administrators have incurred third party costs in relation to advertising their appointment and arranging for their specific bond, however these cost has not yet been paid as invoices are awaited. Details of these costs will be included in future progress reports.

4. DIRECTORS' STATEMENT OF AFFAIRS

4.1. Introduction

A Statement of Affairs has been submitted by the Directors of the Company, as at 2 March 2012, a copy of which is attached at Appendix 2.

In accordance with the standard format of the Statement of Affairs form, no provision has been made in the Statement of Affairs for the costs of the Administration (including agents, legal and other professional fees).

The Administrators have not carried out any work of the nature of an audit on the information.

There are a number of different classes of creditors within the Company. These include:

- **Secured creditors:** They have standard security and floating charge security across the Company and as such are paid in priority to other creditors. This priority is subject to payments to preferential creditors and unsecured creditors under the PP (see section 4.5). Further details of the Company's security are set out in section 4.3.
- **Preferential creditors:** These relate to specific employee wage arrears, holiday pay and certain pension contributions and are paid in priority to unsecured creditors out of net floating charge realisations before the PP and before payment to the secured floating chargeholder.
- **Unsecured creditors:** They rank behind secured and preferential creditors and receive any surplus available from net realisations.

4.2. Notes to the Directors' Statement of Affairs

The following should be noted in respect of the Directors' Statement of Affairs:

- The estimated to realise values are the Directors' estimates of the consideration that may be achieved for the sale of the Company's assets.
- As a result of the Administration, the Secured Creditor exercised its right of set-off and the cash balance included in the Statement of Affairs was applied against the loan account and is not an asset available for creditors under the floating charge.
- Similarly, the debtor balances predominantly relate to rents due and will be caught by the Bank's Standard Security.
- No provision has been made in the Statement of Affairs for the costs of the Administration (including agents, legal and professional fees).

4.3. Secured creditors

The Company's Bank debt at the date of the appointment of the Administrators, and as set out in the Statement of Affairs, totals £15.45m in respect of a term loan facility.

The Bank holds a Standard Security dated 26 January 2007 over the Campus and a Floating Charge dated 19 January 2007 over general assets of the Company.

4.4. Preferential Claims

The Company employed no staff as at the date of the Administrators' appointment. It is therefore anticipated that there will be no preferential claims against the Company.

4.5. The Prescribed Part

By virtue of Section 176A(2)(a) of the Act, the Administrators must make a PP of the Company's net property available for the satisfaction of unsecured debts. Net property is the amount of the Company's property which would, but for this section, be available for the holders of floating charges created by the Company.

The PP 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.

It is currently anticipated that a sale of the Campus will be captured by the Bank's Standard Security, and so given that floating charge realisations will either be limited or nil, the PP would be minimal or nil. It may be necessary to make an application to Court to disapply the PP under section 176A(5) of the Act where the cost of making the PP distribution is deemed disproportionate to the benefits. Further detail on any potential PP will be provided in the Administrators' first progress report to creditors.

4.6. Unsecured Claims

The total unsecured creditors' balance as at 2 March 2012 per the Directors' Statements of Affairs (excluding any shortfall to floating charge holders) is £498,166.

After discharging the costs of the Administration, it is estimated that there will not be sufficient realisations from the Company's assets to fully repay the Bank. Accordingly, we do not expect any funds to be available to pay a dividend to the unsecured creditors of the Company other than possibly by a distribution under the PP as noted above.

4.7. Creditors' Meeting

As the Administrators do not expect any funds will be available to the unsecured creditors, other than possibly by virtue of a PP distribution as detailed above, a meeting of creditors will not be held. A request that the Administrators call a meeting can be made by creditors representing 10% or more of the total debts of the Company (individually or jointly). Creditors wishing to submit this request should write to the Administrators at the address on the front of this report no later than 4 May 2012.

A deposit of £500 towards the costs of convening the meeting should be enclosed with the request in accordance with Rule 7.6(4) of the Rules.

5. PRE-ADMINISTRATION COSTS

5.1. Introduction

The time incurred by the Administrators and their staff for the pre-appointment period from 20 February 2012 to 2 March 2012 is summarised in the table below.

	Partners and Directors (Hours)	Managers (Hours)	Total Hours	Time Cost £	Average Hourly Rate £
Preparation for Administration	18.30	7.75	26.05	14,455.50	554.91
Total Fees Unpaid as at the date of Appointment				14,455.50	

Pre-Administration costs are defined as the remuneration charged and expenses incurred by the Administrators (or other person qualified to act as such) before the company entered into Administration but with a view to its doing so.

A detailed Statement of Pre-Administration Costs is provided at Appendix 3. No pre-Administration expenses have been incurred.

5.2 Approval of costs

There will be no funds available to the unsecured creditors other than possibly by virtue of Section 176A(2)(a) of the Act, that is payment out of the PP; therefore, approval of the unpaid Pre-Administration costs will be sought in accordance with Rule 2.39C(3)(b) of the Rules, which is outlined below.

Determination of whether and to what extent the unpaid pre-Administration costs are approved for payment shall be by the approval of the Secured Creditor.

6. JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

6.1 Introduction

There will be no funds available to the unsecured creditors other than by virtue of Section 176A(2)(a) of the Act and there are no preferential creditors. Therefore, fixing the basis of the Administrators' remuneration will be approved in accordance with Rule 2.39(9) of the Rules, as follows:

- Where the Administrators have made a statement under Paragraph 52(1)(b) of Schedule B1 of the Act the basis of the Administrators' remuneration may be fixed by approval of each secured creditor.

The Secured Creditor has been invited to approve the basis of the Administrators' remuneration which will be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT.

In line with Paragraph 52(1)(b) of Schedule B1 of the Act outlined above there is no requirement for unsecured creditors to pass a resolution in respect of Administrators' remuneration.

The Administrators' time costs incurred to 15 April 2012 total £159,855.00 with total time of 296.90 hours incurred, representing an average hourly charge out rate of £538.41. Approval for payment of fees has not yet been sought, however further information regarding the Administrators' time costs are detailed at Appendix 4.

The work has been categorised into the following task headings and sub categories:

- **Administration and Planning** includes such tasks as case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Realisation of Assets** includes such tasks as identifying and securing assets, corresponding with property agents, property issues, rental and tenancy matters, and any related legal issues.
- **Investigation** includes such tasks as reporting on the Directors' conduct, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading** includes tasks such as planning, strategy, managing day one site visits and corresponding with property agents, suppliers, solicitors and tenants.
- **Creditors** include such tasks as creditor set up, communication and meetings, reviewing and agreeing unsecured claims, retention of title issues, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted to the Bank. Also, dealing with trade creditors; dealing with customer creditors; and submitting documentation to HM Revenue & Customs.
- **Other matters** include VAT and corporation tax issues.

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	£
Partners/Directors	585 to 920
Managers	295 to 700
Assistants and Support Staff	150 to 295

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 January 2012, charge out rates were increased by an average 5% and the charge out rate bandings have been amended, where applicable, to reflect this change.

Charge out rates are subject to review each year and material increases in rates will be reported to creditors in the next scheduled report following such an increase.

"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.

6.2 Administrators' Expenses

As no expenses have been approved for payment at this stage, no information has been disclosed. This will be covered in our first progress report to creditors.

The Administrators have incurred third party costs in relation to advertising their appointment and arranging for their specific bond, however these cost has not yet been paid as invoices are awaited. Details of these costs will be included in our next progress report.

6.3 Other Professional Costs

To advise on appropriate legal matters and to prepare required legal documentation the Administrators instructed MMS, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations. All professional fees are based upon their recorded time costs incurred at discounted charge out rates and will be reviewed by the Administrators' staff before being approved for payment.

In addition, James Barr, a firm of property management agents, were instructed by the Administrators to continue with their property management services at the Campus and GVA, letting agents, were instructed to continue in their role. James Barr's fees are predominantly payable from service charges levied on tenants and GVA are paid on a commission basis from lettings achieved. There have been no professional costs paid to date.

7. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

7.1. Directors' conduct

As part of their statutory duties, the Administrators will consider the conduct of the directors and any person they consider a shadow or de facto director in relation to their management of the affairs of the Company and the causes of failure and will submit a confidential report to the Insolvency Service, a division of the Department for Business, Innovation and Skills.

As part of their investigations the Administrators will consider, among other matters, the following:

- statutory compliance issues;
- misfeasance or breach of duty; and
- antecedent transactions (including transactions at an under value and preferences).

Creditors who wish to draw any matters to the attention of the Administrators should write to the Administrators at the address given on the front of this report.

7.2. SIP13 (Scotland) – Transactions with connected parties

The Administrators are not aware of any connected party transactions. Should creditors have information regarding any such transactions they should forward details in writing to the Administrators to the address on the front of this report.

7.3. Exit Routes from Administration

In accordance with the provisions of the Act incorporated by The Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors.

There are several exit routes which are available to the Administrators such as;

- an application to Court (in the event of a Court appointment);
- filing a notice in Court and with the Registrar of Companies confirming that the purpose of Administration has been sufficiently achieved; or
- in the event that the Company has no property the Administrators may notify the Registrar of Companies to that effect at which time the appointment of the Administrators ceases and three months following that date the company is deemed to be dissolved.

In addition the Administrators could propose to place the Company into Creditors' Voluntary Liquidation, a Compulsory Liquidation or a Company Voluntary Arrangement. Reference will be made in the resolutions within this report as to the exit route most suitable to the circumstances of each Administration.

The exit route chosen in relation to the Company will largely depend on the circumstances of the Administration. Based on current information, the Administrators expect to exit the Administration by ceasing to act and dissolution.

If funds become available for a distribution under the PP, the Administrators may apply to the Court for the authority to make a distribution to unsecured creditors (under the PP) and then take the requisite steps to dissolve the Company; or if appropriate, to apply to the Court to obtain an order pursuant to Section 176A(5) of the Act that Section 176A(2) of the Act (PP for unsecured debts) shall not apply.

If there is a distribution to unsecured creditors (other than via the PP), the Administrators are discharged from liability in respect of any action of theirs as Administrators pursuant to Paragraph 98(1) of Schedule B1 of the Act upon registration of the notice given pursuant to Paragraph 84 of Schedule B1 of the Act. Where there will be no distribution to unsecured creditors, the Administrators will seek their discharge from the Secured Creditor.

7.4. EC Regulations

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

7.5. Third Party Assets

Should you believe that you own items that may have been present at the Company's trading premises at the date of appointment please contact the Administrators as soon as possible.

8. STATEMENT OF PROPOSALS PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1 OF THE INSOLVENCY ACT 1986 (AS AMENDED)

**Livingston No 1 Limited
(Formerly Miller Alba Limited)
In Administration ("the Company")**

The Administrators' proposals are as follows:

1. the Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all Administration expenses;
2. the Administrators continue with their enquiries into the conduct of the Directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company;
3. the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against the Company unless the Administrators conclude, in their reasonable opinion, that the 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 the Company so determine, at a meeting of creditors, a Creditors' Committee be appointed in respect of the Company comprising of not more than five and not less than three creditors of the Company;
6. that, if a Creditors' Committee is not appointed, the secured creditors and preferential creditors (if applicable) of the Company shall be asked to fix the basis of the Administrators' remuneration, in accordance with rule 2.39(9) of the Rules, to be fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT, and asked to agree the Administrators' expenses. In addition those creditors shall also be asked to agree 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 Administration, at the prevailing standard mileage rate used by Deloitte at the time when the mileage is incurred, plus VAT where applicable;
7. that, the Administrators' Pre Administration Costs as detailed in Appendix 3 of the Administrators' Proposals be approved. And that the Administrators be authorised to draw their Costs, plus VAT, from the Administration estate;
8. that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors;
9. that, if the Company 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 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.

10. in the absence of Creditors' Committees, the secured creditor(s) of the 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.

Yours faithfully

For and on behalf of Livingston No 1 Limited

Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding
Administrators of the Company - In Administration
Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

Matthew James Cowlshaw, Neville Barry Kahn and Robert James Harding were appointed Joint Administrators of Livingston No 1 Limited on 2 March 2012. The affairs, business and property of the Company only are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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

LIVINGSTON NO 1 LIMITED (IN ADMINISTRATION)
STATUTORY INFORMATION

Company Name	Livingston No 1 Limited		
Previous Names	Miller Alba Limited		
Proceedings	In Administration		
Court	The Court of Session, Edinburgh		
Court Ref	P195 of 2012		
Date of Appointment	2 March 2012		
Joint Administrators	Matthew James Cowlshaw Deloitte LLP Four Brindleyplace Birmingham B1 2HZ	Neville Barry Kahn Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ	Robert James Harding Deloitte LLP Athene Place 66 Shoe Lane London EC4A 3BQ
Registered office Address	c/o Deloitte LLP Lomond House 9 George Square Glasgow G2 1QQ		
Company Number	SC312841		
Incorporation Date	30 November 2006		
Company Secretary	Pamela June Smyth		
Bankers	Bank of Scotland PLC		
Auditors	KPMG LLP		
Appointment by	The QFCH – under Paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as amended)		
Directors at date of Appointment	Donald William Borland Euan James Edward Haggerty Phillip Hartley Miller David Thomas Milloy Andrew Sutherland		
Directors' Shareholdings	n/a		
Shareholders	Miller Developments Holdings Limited – 1 ordinary £1 share representing 100% of the issued share capital.		

DIRECTORS' STATEMENT OF AFFAIRS

Statement of Affairs

Pursuant to paragraph 47 of Schedule B1 to the Insolvency Act 1986
and Rule 2.21(1) of the Insolvency (Scotland) Rules 1986

Insert name of
the company

Statement as to the affairs of

Livingston No 1 Limited ("the Company")

as at the 2 March 2012, the date that the company entered administration.

Statutory Declaration

I solemnly and sincerely declare that the information provided in this statement and
the lists A to G annexed and signed as relative hereto is, to the best of my
knowledge and belief, true and complete,

AND I make this solemn declaration conscientiously believing the same to be
true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at MILLER HOUSE, EDINBURGH, EH12 9DH

Signed

This 19th day of March 2011 2012

Before me

Kirsty Fraser Macgregor KIRSTY FRASER MACGREGOR

A Notary Public or Justice of the Peace or Solicitor

SOLICITOR AND
NOTARY PUBLIC

STATEMENT as to the affairs of the Company on the 2 March 2012

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		Estimated Realisable Values £
ASSETS		
Assets not specifically secured (as per List "A")		630,057.71
Assets specifically secured (as per List "B")	£ 12,440,000	
Estimated realisable value	(15,450,368.83)	
Less: Amount due to secured creditors		
Estimated Surplus	(3,010,368.83)	
Estimated Total Assets available for preferential creditors, holders of floating charges and unsecured creditors		630,057.71
LIABILITIES		
Preferential creditors (as per List "C")		-
Estimated balance of assets available for holders of floating charges and unsecured creditors		630,057.71
Estimated prescribed part of net property where applicable (to carry forward)		(129,011.42)
Holders of floating charges (as per List "D")		(3,010,368.83)
Estimated surplus/deficiency as regards holders of floating charges		(2,509,322.54)
Estimated prescribed part of net property where applicable (brought down)		129,011.42
Unsecured Creditors	£	
Trade accounts (as per List "E")	-	
Bills payable (as per List "F")	(498,166.34)	
Contingent or other liabilities (as per List "G")	-	
Total unsecured creditors (excluding any shortfall to floating charge holders)	(498,166.34)	(498,166.34)
Estimated Surplus/Deficiency as regards creditors unsecured creditors (excluding any shortfall to floating charge holders)		(369,154.92)
Estimated deficiency after floating charge where applicable (brought down)		(2,509,322.54)
Estimated Surplus/Deficiency as regards creditors		(2,878,477.46)
Issued and Called-up Capital		(1)
Estimated Surplus/Deficiency as regards members		(2,878,478.46)

These figures must be read subject to the following:-

*delete as appropriate

~~[(a) There is no unpaid capital liable to be called up]~~

*[(b) The nominal amount of unpaid capital liable to be called up is £ 1 estimated to produce £ 1 which is/is not charged in favour of the holder of the floating charges(s)]

The estimates are subject to the expenses of the administration and to any surplus or deficiency on trading pending realisation of the Assets.

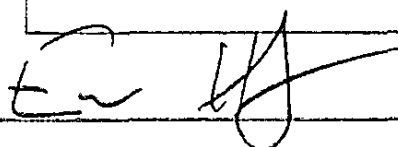
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Statement of affairs LIST 'A'
Assets not specifically secured

Particulars of assets	Book value £	Estimated to produce £
Balance at bank.....	289,420.67	289,420.67
Cash in hand	nil	nil
Marketable securities (as per Schedule I)	nil	nil
Bills receivable (as per Schedule II)	nil	nil
Trade debtors (as per Schedule III).....	437,391.92	340,637.04
Loans and advances (as per Schedule IV)	nil	nil
Unpaid calls (as per Schedule V).....	nil	nil
Stock in trade nil	nil	nil
Work in progress nil	nil	nil
Heritable property	nil	nil
Leasehold property	nil	nil
Plant, machinery and vehicles.....	nil	nil
Furniture and fittings, etc.....	nil	nil
Patents, trade marks, etc.....	nil	nil
Investments other than marketable securities	nil	nil
Other property.....	nil	nil
Total	726,681.59	630,057.71

Signed



Date

19/03/12

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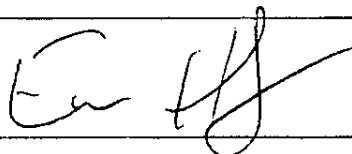
SCHEDULE I TO LIST 'A'

Statement of affairs Marketable Securities

Names to be arranged in alphabetical order
and numbered consecutively

No	Name of organisation in which securities are held	Details of securities held	Book value £	Estimated to produce £

Signed



Date

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SCHEDULE II TO LIST 'A'

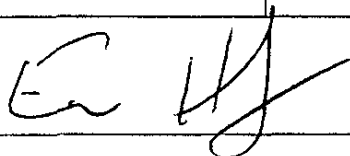
Statement of affairs

Bills of exchange, promissory notes, etc. available as assets

Names to be arranged in alphabetical order and numbered consecutively

No	Name and address of acceptor of bill or note	Amount of bill or note £	Date when due	Estimated to produce £	Particulars of any property held as security for payment of bill or note

Signed



Date

19/03/12

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SCHEDULE III TO LIST 'A'
Statement of affairs
Trade debtors

Names to be arranged in alphabetical order
and numbered consecutively

No	Name and address of debtor	Particulars of any securities held for debt	Book value £	Estimated to produce £
1	Bloxx Ltd 2 nd Floor Unit 1		11,756.69	11,756.69
2	Alba Centre Livingston EH54 7HH			
3	Bridge View Consultants Ltd 9 Wimpole Street London W1G 9SR		73,784.78	0
4	Canon Hygiene Ground Floor Systems House Livingston, EH54 7HH		2,156.52	2,156.52
5	Chubb Fire Mechanical Chubb House, Staines Road West, Sunbury on Thames, Middlesex, TW16 7AR		232.71	232.71
6	Compass Contract Services (uk) Ltd Block 1 unit C Alba Pavillions Livingston EH54 7HH		7,185.92	7,185.92

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7	HMRC VAT Controller VAT Central Unit BX5 5AT	1,134.75	1,134.75
8	James Barr 226 West George St Glasgow G2 2LN (prepayments)	37,788.12	37,788.12
9	JLT Insurance St Sphillips Point Temple Row Birmingham B2 5AB (prepayments)	636.29	636.29
10	Elonics Limited Alba Centre, Alba Campus, Rosebank, Livingston, EH54 7EG	15,201.07	15,201.07
11	Epson Europe Electronics Reisstrasse 15 Munich 80992, Germany	50.96	50.96
12	Keith Holdsworth t/a Alba Higiene Alba Center Livingston, EH54 7HH	150	150
13	Kier Scotland Campsie House, Buchanan Business Park, Cumbernauld Road Stepps, Glasgow, G33 6HZ	4,700	0
14	Mapeley Delta Acquisition co 1 c/o Lambert Smith Hampton 227 West George Street Glasgow, G2 2ND	3,750	3,750
15	officebroker.com Mill Lane, Fazeley, Tamworth, Staffordshire, B78 3QD	204.27	204.27

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16	Quintiles Ltd Earlston House Almondvale Way Livingston EH54 7HH	4,659	4,659
17	Plexus Ground Floor, Integration House, Alba Campus, Livingston	432	432
18	Scottish Power Plc 1st Floor New Building, Cathcart Business Park, Spean Street, Glasgow, G44 4BE	1,857.18	1,857.18
19	Scottish Power PO Box 4740, Worthing, BN11 9LT	1,516.62	1,516.62
20	Springfords Dundas House, Westfield Park, Eskbank, West Lothian, EH22 3FB	27	27
21	Starnet Geomatics Ltd Ground Floor, Unit 2 Alba Pavilions Livingston EH54 7HH	7,440	7,440
22	Strathclyde Properties Ltd Castlecary Cumbernauld G68 0DT	447.55	447.55
23	Synopsys Northern Europe Ltd Block 1 Blandchardstown Corporate PK Dublin 15 Ireland	368.15	368.15
24	System Level Integration Ltd Alba Centre, Alba Campus, Livingston, EH54 7EG	1,300	1,300
25	West Lothian Chamber of Commerce The Enterprose Centre Almondvale Boulevard Livingston EH54 6QP	48	48

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26	West Lothian Council Revenues Unit, St David House, South Bridge St, Bathgate, EH48 1TT (prepayments)		7,680.27	7,680.27
27	XM International Associates Ltd Alba Centre, GF(Suite E) Rosebank, Alba Campus, Livingston EH54 7EG		244.65	244.65
28	James Barr Cash held in their bank account		234,369.32	234,369.32

Signed



Date

19/05/12

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SCHEDULE IV TO LIST 'A'

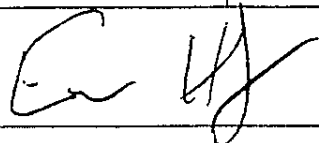
Statement of affairs

Loans and Advances

Names to be arranged in alphabetical order
and numbered consecutively

No	Name and address of debtor	Particulars of any securities held for debt	Book value £	Estimated to produce £

Signed



Date

19/03/12

SCHEDULE V TO LIST 'A'
Statement of affairs

Signed

Date 19/08/12

Please complete
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Loans and Advances

Names to be arranged in alphabetical order
and numbered consecutively

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19/03/12

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LIST 'B' (consisting of _____ pages)

Statement of affairs

**Assets specifically secured and creditors fully or
partly secured (see note below) (not including
debenture holders secured by a floating charge)**

No	Particulars of assets specifically secured and nature of security	Date when security granted	Name of creditor	Address and occupation
	ALBA CAMPUS, LIVINGSTON	26/01/2007	The Governor and Company of the Bank of Scotland	FINANCE Head Office The Mound Edinburgh EH1 1YZ

Note: For this purpose treat as a creditor but identify separately

- (a) an owner of goods in the company's possession under a hire-purchase agreement or an agreement for the hire of goods for more than 3 months, or
- (b) a seller of goods to the company claiming a retention of title or a seller under a conditional sale agreement.

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Preferential creditors for salaries, wages and otherwise

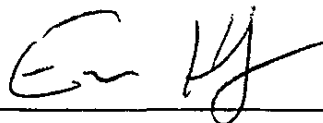
No	Name of creditor	Address

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Nature of claim	Total amount of claim	Amount ranking as preferential	Balance not preferential carried to List 'E'

Signed



Date

19/05/12

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LIST 'D'

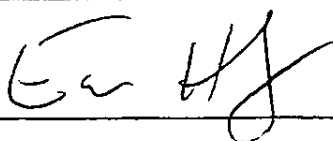
Statement of affairs

List of holders of debentures secured by a floating charge

Names to be arranged in alphabetical order and numbered consecutively

No	Name and address of Holder	Amount £	Description of assets over which security extends
1	The Governor and Company of the Bank of Scotland Head Office The Mound Edinburgh EH1 1YZ	3,010,368.83	Undertaking and All Property and Assets present and future of the company including uncalled capital (Note after taking account of deficit to fixed security)

Signed



Date

19/03/12

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LIST 'E' (consisting of _____ pages)

Statement of affairs

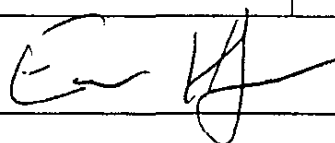
Unsecured creditors – trade accounts.

Identify separately on this list customers claiming amounts paid in advance of
the supply of goods and services

Names to be arranged in alphabetical order and numbered consecutively

No	Name of and address of creditor	Amount of the debt £

Signed



Date

19/03/12

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Please complete legibly, preferably in black type, or by the particulars of any bills of exchange and promissory notes held by a holder should be inserted immediately below the name and address of such creditor.

Statement of affairs


Unsecured creditors – Bills payable, promissory

notes, etc

No	Name and address of creditor or of bill or promissory note	Name and address of creditor or of bill or promissory note	Date when due	Amount of claim £
1	Aggora (Technical) Ltd Centech House North Moons Moat Redditch Worcestershire B98 9NR		01/02/12	1,008
2	Athena Smartcard Ltd Suite 1 Alba Business Livingston EH54 7HH		01/03/12	750
3	Aviva Insurance Uk Ltd 3 rd Floor Pomona Building 6 Pear Street Sheffield S11 8JJ		01/01/09	8053
4	Bifa Waste Services Ltd P O Box 645, High Wycombe, Bucks HP12 3WF		24/02/12	995.11
5	Bridge View Consultants 9 Wimpole Street London W1G 9SR (deferred income)		28/02/12	12,352.51
6	British Energy Generation Ltd 7 Vere Street London W1G 0JB		10/11/11	3,180.48
7	British Energy Generation Ltd 7 Vere Street London W1G 0JB (deferred income)		28/02/12	82,646.67
8	Canon Hygiene 116-120 Duncrue Street Belfast BT39 9AR		02/01/02	27,971.83

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9	Cofely Ltd Stuart House Coronation Road High Wycombe Bucks HP12 3AT	29/02/12	4,196
10	Compass Contract Services Ltd Ground Floor 1C Alba Pavillions Livingston EH54 7HH (deferred income)	28/02/12	7,119.20
11	Elonics Alba Centre, Alba Campus, Rosebank, Livingston, EH54 7EG (deferred income)	28/02/12	5,373.76
12	Environmental Energy Controls Ltd Alba Centre Livingston EH54 7HH	01/01/09	670.48
13	Epson Europe Electronics Reisstrasse 15 Munich 80992 Germany (deferred income £13,084.13)	28/02/12	13,128.09
14	IHJ Collection 22 Constitution Street, Edinburgh EH6 7BT	01/02/12	75
15	James Barr 226 West George Street, Glasgow, G2 2LN	Various dates	226,670.1
16	Jane Moore Trust Georgia House Fairbairn Road Kirkton North Livingston EH54 6TS (deferred income)	28/02/12	12,352.40
17	Innovation Centre Scotland 1 Ainslie Road Hillington Park Glasgow G52 4RW	01/01/09	317.13
18	Interior Plant Display Hurlaw Crook Farm Road East Kilbride G75 0QQ	17/02/05	581.62
19	JMK Groundcare Meiklewood Business Par, Glasgow Road, Kilmarnock KA3	29/02/12	198

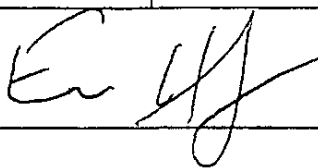

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20	Napier University Alba Pavillions Livingston EH54 7HH (deferred income)	28/02/12	12,466.67
21	Plexus Pinacle Hill Kelso TD5 8XX (deferred income)	Various dates	16,671.11
22	Regent Gas Ltd Unit 17, Metro Centre, Britannia Way, Park Royal, London NW10 7PA	Various dates	4,796.17
23	Securitas Security Sercives Ltd Unit 4, Cuckoo Wharf, Lichfield Road, Birmingham B6 7SS	Various dates	372
24	Sky In-Home Service Ltd 1 st Floor Alba Centre Alba Campus, Livingston EH54 7HH	Various dates	13,063.15
25	Sky In-Home Service Ltd Alba Center Livingston EH54 7HH (deferred income)	Various dates	7,054.67
26	Scottish Enterprise Edinburgh Apex House, 99 Haymarket Ter Edinburgh EH12 5HD	Various dates	107.54
27	Springfords LLP Dundas House, Westfield Park, Eskbank, West Lothian, EH22 3FB	22/02/12	12.50
28	Starnet Geometrics Alba Pavillions Livingston EH54 7HH (deferred income)	Various dates	5,500
29	Synopsis Block1 Blanchardstown Corporate pk Dublin15 Ireland (deferred income)	Various dates	11488.89

30	WCEC Arquitects Carwood Court Carwood Road Chesterfield S41 9QB		Various dates	2,052.5
31	XM International Associates Ltd GF Rosebank Alba Campus Livingston EH54 7HH		01/03/12	660

Signed



Date

19/03/12

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	Name and address of creditor	Nature of liability	Amount of claim £

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STATEMENT OF PRE-ADMINISTRATION COSTS

Pursuant to Rule 2.25(1)(ka) of the Insolvency (Scotland) Amendment Rules 2010

1 GENERAL

Pre-Administration Costs are defined as the fees charged and expenses incurred by the Administrators (or other person qualified to act as such) before the company entered into Administration but with a view to its doing so.

This Statement gives a detailed analysis of the Pre-Administration Costs for Livingston No 1 Limited incurred by the Administrators.

2 APPROVAL

There will be no funds available to the unsecured creditors other than possibly by virtue of Section 176A(2)(a) of the Act, that is payment out of the PP; therefore, approval of the unpaid pre-Administration costs has been sought in accordance with Rule 2.39C(3)(b) of the Rules, which is outlined below.

Determination of whether and to what extent the unpaid pre-Administration costs are approved for payment shall be by the approval of each secured creditor of the company. Approval for payment of the unpaid pre-Administration costs remains outstanding.

3 PRE-APPOINTMENT FEES AND EXPENSES INCURRED BY THE ADMINISTRATORS FOR LIVINGSTON NO 1 LIMITED (IN ADMINISTRATION)

Determination of whether and to what extent the unpaid pre-Administration costs are approved for payment shall be by the approval of each secured creditor and preferential creditors (if applicable) of the company. Approval for payment of the unpaid pre-Administration costs remains outstanding.

Pre-Administration costs relate to the tasks and matters which were considered to be necessary to placing Livingston No 1 Limited into Administration, as outlined below.

4 ANALYSIS OF TIME INCURRED

The time incurred by the Administrators and their staff for the pre-appointment period from 20 February 2012 to 2 March 2012, are summarised in the table below.

Fees totalling £14,455.50 remain unpaid as at the date of administration and their payment needs approval by resolution from the Secured Creditor (as there are no preferential creditors).

Classification of work function	Partners and Directors	Managers	Total Hours	Time Cost £	Average Hourly Rate £
Preparation for Administration	18.30	7.75	26.05	14,455.50	554.91
Total Fees Unpaid as at the date of Appointment				14,455.50	

Preparation for Administration includes confirming Administrators' staff, planning and considering Administration strategy, correspondence with directors to gather initial information and arrange post-appointment meeting.

5 ANALYSIS OF EXPENSES INCURRED

No pre-Administration expenses have been incurred.

Livingston No 1 Limited - In Administration

Joint Administrators' Time Costs for the Period 2 March 2012 to 15 April 2012

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	-	-	0.10	48.00	-	-	0.10	48.00	480.00
Case Supervision, Management and Closure	1.50	1,035.00	2.10	674.50	-	-	3.60	1,709.50	474.86
Initial Actions (e.g. Notification of Appointment, Securing Assets)	1.50	1,035.00	2.15	750.50	13.70	2,534.50	17.35	4,320.00	248.99
General Reporting	-	-	6.60	2,279.50	-	-	6.60	2,279.50	345.38
	3.00	2,070.00	10.95	3,752.50	13.70	2,534.50	27.65	8,357.00	302.24
Trading									
Day 1 Control of Trading	-	-	18.65	6,093.00	-	-	18.65	6,093.00	326.70
Ongoing Trading	16.00	9,360.00	33.10	12,139.50	5.00	925.00	54.10	22,424.50	414.50
Monitoring Trading	-	-	41.70	15,579.00	-	-	41.70	15,579.00	373.60
	16.00	9,360.00	93.45	33,811.50	5.00	925.00	114.45	44,096.50	385.29
Realisation of Assets									
Property - Freehold and Leasehold	42.90	30,461.50	100.40	71,118.00	-	-	143.30	101,579.50	708.86
	42.90	30,461.50	100.40	71,118.00	-	-	143.30	101,579.50	708.86
Creditors									
Secured	8.70	5,299.50	-	-	-	-	8.70	5,299.50	609.14
Unsecured	-	-	-	-	1.80	337.50	1.80	337.50	187.50
	8.70	5,299.50	-	-	1.80	337.50	10.50	5,637.00	536.86
Other Matters Include:									
Tax and VAT	-	-	-	-	1.00	185.00	1.00	185.00	185.00
	-	-	-	-	1.00	185.00	1.00	185.00	185.00
TOTAL HOURS & COST	70.60	47,191.00	204.80	108,682.00	21.50	3,982.00	296.90	159,855.00	538.41

TOTAL FEES DRAWN TO DATE

0.00