

The Insolvency Act 1986

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

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

Name of Company

Agripa Solutions Limited

Company number

SC345011

(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
James Bernard Stephen
BDO LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JXFrancis Graham Newton
BDO LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

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

from

to

(b) Insert date(s)

(b) 22 October 2016

(b) 21 April 2017

Signed

Joint / Administrator(s)

Dated

22/5/12

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

James Bernard Stephen
BDO LLP
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

DX Number LP 55 Glasgow - 6

01412 483 761
DX Exchange

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**

SATURDAY

SCT 27/05/2017 #184
COMPANIES HOUSE

Agripa Solutions Limited (In Administration)

Progress Report in terms of Rule 2.38 of the Insolvency (Scotland) Rules 1986

Period of Report: Six months to 21 April 2017

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James Bernard Stephen and Francis Graham Newton of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX, were appointed Joint Administrators on 22 April 2016. The business and assets of the company are now managed by the administrators. The Joint Administrators act as agents of the company, without personal liability.

James Bernard Stephen is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants of England & Wales. Office holder number 9273. Francis Graham Newton is authorised to act as an insolvency practitioner in the UK by the IPA. Office holder number 9310.

This progress report has been prepared by the Joint Administrators solely to comply with their statutory duty under the Insolvency Act and Scottish Rules 1986 (as amended) to provide members and creditors with an update on the progress of the Administration and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act and Scottish Rules 1986 (as amended) does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

1 INTRODUCTION

- 1.1 This is a statutory report to creditors on the progress of the Administration of Agripa Solutions Limited. The report should be read in conjunction with previous correspondence on the case. A copy of this report will be submitted to the Court and Registrar of Companies.

2 STATUTORY INFORMATION

- 2.1 The Joint Administrators are James Bernard Stephen and Francis Graham Newton of BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow G2 8JX and they were appointed in respect of the above Company on 22 April 2016. Under the provisions of paragraph 100(2) of schedule B1 of the Insolvency Act 1986 the Joint Administrators carry out their functions jointly and severally and neither Administrator has exclusive power to exercise any function.
- 2.2 The Joint Administrators were appointed by John Dunlop Pitt being a Director, pursuant to Paragraph 22 of schedule B1 of the Insolvency Act 1986. The Administration proceedings are dealt with in the Court of Session and the court case number is unknown.
- 2.3 The Company's registered office is situated at 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX and the registered number is SC345011. The registered office prior to insolvency was 60 Fifty Pitches Place, Cardonald Business Park, Glasgow, G51 4GA.
- 2.4 The Administration was extended for a period of 12 months by creditors' consent until 21 April 2018.
- 2.5 We enclose at Appendix A, for your information, a summary of our receipts and payments to date. The receipts shown are largely self-explanatory, although we would comment specifically on the following:
- The loss reported to the date of our last report dated 1 December 2016 was estimated to be £28,292. Following the recharge of appropriate costs shared with Agripa Nu-Vision Limited - in Administration ("Nu-Vision"), there is a trading loss of £28,417.
 - To date we have recovered the sum of £371,022 in respect of book debts which are assigned to Bibby Financial Services ("Bibby") under an Invoice Discounting Facility ("IDF"). The sum of £189,819 has been distributed to Bibby to date.
 - We appointed Sweeney Kincaid as independent agents to value and deal with the sale of chattel assets. In the period, a total sum of £8,328 was realised and the sum of £442 was paid to Sweeney Kincaid in respect of their fees.
 - The sum of £69,183 was received under the Sub Royalty Agreement ("the Agreement") with Pitt Family Holdings Limited ("PFHL").
 - We appointed DLA Piper Scotland LLP as legal agents. Their fees are charged on a time costs basis. During the period they assisted with retention of title matters. Fees of £2,652 have been paid in this period.
 - Sundry expenses relate to the Company's share of the secure data back up costs which was paid by Nu-Vision. The sum of £545 was recharged to Nu-Vision in the period.
- 2.6 At Appendix B is an Estimated Outcome Statement, which presents the receipts & payments figures according to insolvency rankings and shows the estimated final outcome for various classes of creditors. We discuss the anticipated outcome for creditors further in Section 7 of this report.

3 ADMINISTRATORS' PROPOSALS APPROVED

3.1 The proposals summarised below were approved at a meeting of creditors held on 30 June 2016. The Joint Administrators proposed that:

- (i) they continue to manage the Company's business and realise assets in accordance with objectives 2 & 3 of the statutory purpose of the Administration.
- (ii) the Joint Administrators do all such things and generally exercise all of the powers as Administrators contained in Schedule 1 of the Insolvency Act 1986, as they at their discretion consider desirable or expedient in order to achieve the purposes of the administration, to protect and preserve the assets of the Company or maximise the realisation of those assets or for any purpose incidental to these proposals.
- (iii) they make payments to secured and preferential creditors and if necessary, they distribute funds to ordinary creditors under the prescribed part.
- (iv) the Joint Administrators, at their sole discretion and at a time they see fit, are empowered to:
 - a. File the necessary returns at Court and with the Registrar of Companies to place the Company into creditors voluntary liquidation pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and that James Bernard Stephen and Francis Graham Newton be appointed Joint Liquidators, or any other person(s) be appointed Liquidator(s) of the Company in accordance with Paragraph 83(7) of the same. Any one Joint Liquidator may exercise all and/or any of the powers which are conferred on them as Joint Liquidators.
 - b. Make application to Court to end the Administration pursuant to Paragraph 79 of Schedule B1 of the Insolvency Act 1986, following which, the Joint Administrators request that the Company be Compulsorily wound-up and James Bernard Stephen and Francis Graham Newton be appointed Joint Liquidators if they so desire. Any one Joint Liquidator may exercise all and/or any of the powers which are conferred on them as Joint Liquidators
 - c. File the necessary documents with the Court and with the Registrar of Companies to dissolve the Company pursuant to Paragraph 84 of Schedule B1 of the Insolvency Act 1986.

4 DEVIATIONS FROM PROPOSALS

4.1 We have not deviated from the proposals and the purpose of the Administration is currently the realisation of property in order to make a distribution to one or more secured or preferential creditors.

5 ACTIONS IN PERIOD

5.1 Creditors' claims and correspondence continue to be received and are dealt with on a case by case basis. All claims received to date have been noted and are subject to a formal adjudication process.

5.2 We have submitted VAT returns as and when they fell due.

5.3 As previously advised, we have completed a SIP2 Investigation of the Company's records and submitted a return to the Insolvency Service in respect of the conduct of the Directors of the Company in the last 3 years.

5.4 The Joint Administrators traded the business in a limited form for three weeks to 13 May 2016. We have now completed the recharge of shared costs to Nu-Vision and all trading expenses have now been settled.

- 5.5 We have been liaising with Bibby to establish the position of the payment of book debts made directly to them since our appointment. It is our understanding that they have completed their collections and their liability under the IDF has been discharged in full. We await a final reconciliation from Bibby this regard.
- 5.6 The two remaining assets under agreement with Close Brothers have been finalised. Close Brothers agreed that any surplus from these assets, after costs, could be split 50/50 between themselves and the Administration estate. The sum of £8,301 was duly received during the period from Sweeney Kincaid. No further realisations are expected.
- 5.7 As previously advised, the Company entered into the Agreement with PFHL which allows it to receive 50% of royalty payments from PFHL over 5 years up to a total of £550,000. To date, the sum of £112,555 has been received under the Agreement. Based on the rate of receipts to date, we currently estimate that £350,000 will be received under the various royalty agreements.
- 5.8 HM Revenue & Customs ("HMRC") notified the Joint Administrators of a voluntary disclosure made by the Director, John Pitt, in respect of VAT omissions related to pre-appointment VAT quarters 02/13 and 03/14. We met with HMRC on 11 January 2017 at their office at 7 Cochrane Street, Glasgow. Following that meeting, the outstanding pre-appointment VAT returns were submitted. HMRC have submitted their unsecured claim in this matter which includes penalty charges levied against the Company.

6 OUTSTANDING MATTERS

- 6.1 We continue to monitor the royalty agreements entered into with PFHL and the revenue being generated under the Agreement.
- 6.2 We will continue to liaise with Bibby to establish the final position in respect of the book debts.
- 6.3 We will commence the process to finalise the preferential claims in anticipation of a preferential dividend being paid in the forthcoming period.
- 6.4 We continue to deal with creditors' claims. A formal adjudication of the claims will be commenced once we have sufficient funds with which to make a distribution.
- 6.5 The Company remains VAT registered and is currently on 3 monthly returns. These will be completed as a matter of course.
- 6.6 Corporation tax returns for the period of Administration will need to be filed. Any tax payable will be an expense of the Administration.
- 6.7 Due to on-going matters detailed above, it may be necessary to seek a further extension to the Administration. We will seek consent from the creditors to make an application to the court in due course.

7 EXPECTED OUTCOME FOR CREDITORS

- 7.1 The Estimated Outcome Statement shows the outcome as follows:

Secured Creditors - Bibby

- 7.2 The Company granted a floating charge to Bibby on 30 September 2015 in respect of an IDF.
- 7.3 The Company's book debts were assigned to Bibby under the IDF. At the date of appointment, the indebtedness to Bibby amounted to £273,787 which includes £72,061 in respect of termination fees under the IDF.

7.4 To date the sum of £189,819 has been repaid to Bibby. We await confirmation of the payment of book debts that have been paid directly to Bibby before we account to them for any balance due or secure any surplus to for the estate.

7.5 It is anticipated that Bibby will be repaid in full.

Preferential Creditors

7.6 A dividend is anticipated to be paid in full to the preferential creditors. We have received a claim from the National Insurance Fund for £121,029 in respect of preferential holiday pay and arrears of wages.

Prescribed Part - Unsecured Creditors

7.7 Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the Company has granted to a creditor a floating charge, a proportion of the net property of the Company must be made available purely for the unsecured creditors.

7.8 The Company granted a floating charge to Clydesdale Bank Plc ("the Bank") on 13 October 2008 which has been repaid in full.

7.9 As stated above, the Company granted a floating charge to Bibby on 30 September 2015. It is anticipated that Bibby will be repaid in full under the IDF.

7.10 Based on current information, we estimate the net property available to unsecured creditors is £119,911.

7.11 All unsecured ordinary creditors who have not submitted their claim should do so now or risk being excluded from the benefit of the anticipated distribution.

8 JOINT ADMINISTRATORS' FEES

8.1 The Joint Administrators are obliged to fix their remuneration in accordance with Rule 2.39 of the Insolvency (Scotland) Rules 1986. This permits remuneration to be fixed either as a percentage of the value of the property with which the Joint Administrators have to deal with or alternatively by reference to the time the Joint Administrators and their staff have spent attending to matters in this Administration. The proposals provided for the Joint Administrators' fees to be based on a time cost basis.

8.2 A summary of the Joint Administrators' time costs for the period are attached at Appendix C. A summary of the cumulative time costs are at Appendix D, together with a copy of our remuneration and disbursements policy.

8.3 The approvals obtained to date are summarised below:

Period	Fee (Excl VAT) £	Outlays (Excl VAT) £
Pre-Appointment costs	21,617.50	145.50
22/04/2016 to 21/10/2016	174,837.20	1,291.70
Total	196,454.70	1,437.20

8.4 The fees that have been drawn to date per the enclosed receipts and payments are £21,763 in respect of pre-appointment fees and disbursements; and £150,000 for the period 22 April 2016 to 21 October 2016. The balance of the approval for the period 22 April 2016 to 21

October 2016 in the sum of £24,837 has been drawn after the date of the period covered in this report.

9 INSOLVENCY ETHICS & COMPLAINTS

9.1 As Insolvency Practitioners we are bound by the Insolvency Code of Ethics. The fundamental principles are:

- Integrity
- Objectivity
- Professional competence and due care
- Confidentiality
- Professional behaviour

9.2 A full copy of the code of ethics is available at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>.

9.3 The Insolvency Service has established a central gateway for considering complaints in respect of insolvency practitioners. In the event that you make a complaint to us but are not satisfied with the response from us then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

10 POSTAL RESOLUTIONS FOR CONSIDERATION

10.1 We would be obliged if creditors would use the form of proxy attached at Appendix E to respond to the following resolutions in terms of Rule 2.28 of the Insolvency (Scotland) Rules 1986. Creditors who have submitted a formal claim, and who respond on the attached proxy form within 14 days, will have their views taken into consideration. The result of the voting will be communicated to creditors.

1. The Joint Administrators may draw the fee of £52,509.85 plus outlays of £33.55 for the period 22 October 2016 to 21 April 2017. The SIP 9 summary of time for the period is at Appendix C.

10.2 If no responses are received the Joint Administrators are obliged to call a physical meeting of creditors which will add further cost to the Administration. Should creditors with at least 10% of value wish a physical meeting to be convened to consider the resolutions, they should intimate this on the attached form within 5 business days of posting this report. Resolutions will be passed by a majority in value of the votes cast by the deadline.

11 ADMINISTRATION END

11.1 The Administration would have come to an automatic end on 21 April 2017 if no extension had been agreed. The creditors may agree to a twelve month extension and thereafter the Court needs to approve any extension.

11.2 The creditors consented to a 12 month extension to 21 April 2018. Further extensions can only be obtained via an application to Court. As stated above, we will seek creditors' consent prior to making such an application.

11.3 Should you wish to object to the proposed extension we would be obliged for your written comments within the next 14 days.

11.4 Joint Administrators' Discharge

- 11.5** The creditors have given consent that the Joint Administrators be granted their release in terms of Para 98 of Schedule B1 of the Insolvency Act 1986, 14 days from filing their final report with Companies House.



James Bernard Stephen
Joint Administrator

26 May 2017

APPENDIX A - Joint Administrators' Receipts & Payments

Agripa Solutions Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 22/10/2016 To 21/04/2017	From 22/04/2016 To 21/04/2017
POST APPOINTMENT SALES		
Sales (2)	NIL	79,838.50
	NIL	79,838.50
COST OF SALES		
Material Purchases	NIL	8,587.04
Hire of Equipment	NIL	322.69
Carriage	NIL	3,424.59
	NIL	(12,334.32)
TRADING EXPENSES		
Wages	NIL	53,394.42
PAYE/HIC	NIL	19,041.59
Sub Contractors	(1,837.50)	6,967.50
Electricity	(383.95)	1,151.87
Telephone	(741.87)	2,225.62
Rates	(834.32)	2,502.95
Rent	(702.41)	2,107.23
Peoples Pension	NIL	920.54
Vehicle Rental (Roadside)	NIL	1,784.04
Travel & Accommodation	NIL	4,727.45
Stationery and Postage	NIL	175.00
Employee Expenses	578.73	578.73
Bank Charges & Interest	25.35	344.77
	3,895.97	(95,921.71)
TRADING SURPLUS/(DEFICIT)	3,895.97	(28,417.53)

Agripa Solutions Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 22/10/2016 To 21/04/2017	From 22/04/2016 To 21/04/2017
419,166.00	FIXED CHARGE ASSETS		
	Book Debts Subject to Bibby IDF	2,244.00	371,022.90
		<u>2,244.00</u>	<u>371,022.90</u>
(273,787.95)	FIXED CHARGE CREDITORS		
	Bibby Financial Services	NIL	189,819.00
		<u>NIL</u>	<u>(189,819.00)</u>
34,500.00	HP ASSETS		
(87,000.00)	Plant & Machinery	NIL	NIL
	Close Brothers	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Plant and Machinery	8,301.81	8,301.81
32,904.00	Unencumbered Assets	NIL	30,462.34
	Furniture & Equipment	NIL	40.00
	Motor Vehicles	NIL	1,251.00
30,919.20	Stock	NIL	30,919.20
	IT Equipment	26.00	26.00
	Property Rights/Patents	69,182.99	112,554.99
	Insurance Refund	NIL	1,442.09
9,562.00	Cash at Bank	NIL	9,561.55
2,000.00	Customer Lists/Goodwill	NIL	2,000.00
NIL	Directors' Loan Accounts	NIL	NIL
	Bank Interest	126.21	268.24
NIL	Pitt Family Holdings	NIL	NIL
		<u>77,637.01</u>	<u>196,827.22</u>
	ASSET REALISATIONS		
	Sundry Refunds	NIL	471.08
	Trading Surplus/(Deficit)	3,895.97	(28,417.53)
		<u>3,895.97</u>	<u>(27,946.45)</u>
	COST OF REALISATIONS		
	Preparation of S.of A.	NIL	1,500.00
	Administrators' Fees	150,000.00	150,000.00
	Administrators' Disbursements	1,292.70	1,292.70
	Pre-Appointment Fees & Disbs.	NIL	21,763.20
	Pre-Appointment Legal Fees & Disbs.	NIL	2,000.00
	Agents' Fees & Disbs	442.50	6,082.00
	Legal Fees & Disbs	2,652.40	5,241.40
	Registers of Scotland	NIL	15.00
	Statutory Advertising	NIL	382.50
	Sundry Expenses	545.00	545.00
	Insurance	2,601.50	2,601.50
	Bank Charges	3.83	11.38
		<u>(157,537.93)</u>	<u>(191,434.68)</u>
	PREFERENTIAL CREDITORS		
(30,000.00)	Preferential Wages	NIL	NIL
(10,000.00)	Preferential Hol. Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>

Agripa Solutions Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 22/10/2016 To 21/04/2017	From 22/04/2016 To 21/04/2017
	UNSECURED CREDITORS		
(630,531.81)	Trade & Expense Creditors	NIL	NIL
(383,586.52)	Agripa Nu-Vision Limited	NIL	NIL
(219,445.97)	Agripaflex Limited	NIL	NIL
(42,583.28)	Agripa Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(400.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(1,148,284.33)</u>		<u>(73,760.95)</u>	<u>158,649.99</u>
	REPRESENTED BY		
	Trade Debtors		41,524.80
	Input VAT		30,476.54
	Floating Current Account		99,753.98
	Output VAT		(11,065.33)
	Receipts Into CYBG		(2,040.00)
			<u>158,649.99</u>

The receipts and payments are shown net of VAT.

APPENDIX B - Estimated Outcome Statement

Agripa Solutions Limited (In Administration)

Estimated Outcome Statement as at
22 April 2017

	Receipts & Payments	Estimated Movement	Estimated to Realise
	£		£
Invoice Discounting Facility - Bibby Financial Services			
Trade Debtors	371,023	85,391	456,414
Bibby Financial Services	(189,819)	(83,968)	(273,787)
Surplus carried forward	181,204	1,423	182,627
Total Assets Subject to Floating Charge			
Book debt surplus from above	181,204	1,423	182,627
Cash at Bank	9,562	-	9,562
Stock	30,919	-	30,919
Patent/Sub Royalty	112,555	237,445	350,000
Owned Assets	40,081	-	40,081
Sale of Database	2,000	-	2,000
Sundry	2,181	-	2,181
Trading Profit/loss	(28,418)	3,921	(24,497)
Total recoveries	350,085	242,789	592,874
Less:			
Pre Appointment Fees and Disbursements	(21,763)		(21,763)
Administrators Fees	(150,000)	(160,000)	(310,000)
Administration Expenses	(1,292)	-	(1,292)
Preparation of SoA	(1,500)		
Pre Appointment Legal Fees	(2,000)	-	(2,000)
Agents Fees & Disbursements	(6,082)	-	(6,082)
Legal Fees & Disbursements	(5,241)	-	(5,241)
Other costs	(3,555)	(2,000)	(5,555)
Available to Preferential Creditors	158,651	80,789	240,940
Less:			
Preferential creditors			
Employees	-	(121,029)	(121,029)
Available to unsecured creditors	158,651	(40,240)	119,911

APPENDIX C - Time Costs & Outlays in Report Period

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AVG
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	£
C. Planning and Strategy			2.50	728.00									2.50	728.00	208.0
D. General Administration	3.15	895.35	30.15	26,922.75	2.70	598.40	1.35	272.70	14.10	1,544.45	2.10	144.90	161.55	19,978.55	194.4
E. Asset Realisation/Dealing	27.00	12,744.00	57.50	5,868.75	1.75	329.80							56.25	18,942.75	336.7
F. Trading Related Matters			0.50	163.50									0.50	163.50	37.8
G. Employee Matters			14.75	3,897.75					0.55	94.60			15.30	3,992.35	208.6
H. Creditor Claims			2.15	646.50					8.85	146.70			3.10	792.70	255.7
I. Reporting	1.00	944.00	20.75	4,978.50									21.75	5,922.50	189.9
J. Distribution and Clearance			0.50	163.50									0.50	163.50	37.8
K. Work			4.25	1,294.75					12.15	1,348.25			16.40	1,643.80	160.1
	38.15	14,278.35	154.15	55,846.00	4.45	829.40	1.35	272.70	27.75	3,133.80	2.10	144.90			
Net Total														219.95	82,589.85

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
		£		£		£		£		£		£		£
A. Pre Appointment Matters														
01. Director/Debtors meetings	5.00	2,245.00	15.75	4,898.25									20.75	7,143.25
04. Documentation Review	2.00	898.00											2.00	898.00
08. Pre appointment Report					17.25	3,087.75							17.25	3,087.75
99. Other Matters			33.50	10,418.50									33.50	10,418.50
sub total -	7.00	3,113.00	48.35	15,314.75	17.25	3,087.75							73.80	21,617.50
B. Steps on Appointment														
02. Statutory Documentation					1.00	179.00			17.00	3,366.00			18.00	3,545.00
04. Meet Directors/Debtors etc.	2.00	898.00											2.00	898.00
07. Attendance at Premises					18.00	3,401.00							18.00	3,401.00
12. Sorting up Internal Files					2.00	358.00							2.00	358.00
99. Other Matters			2.00	576.00									2.00	576.00
sub total -	2.00	898.00	1.00	576.00	21.00	3,938.00			17.00	3,366.00			43.00	8,778.00
C. Planning and Strategy														
02. Review Financial Position			4.50	1,399.50	4.00	716.00							8.50	2,115.50
01. Review Bus. Process/Systems					3.00	537.00							3.00	537.00
07. Strategy Planning			6.00	1,505.50	4.00	716.00							10.00	2,221.50
sub total -			10.50	3,905.00	11.00	3,969.00							21.50	4,874.00
D. General Administration														
01. Insurance Matters					2.75	517.00							2.75	517.00
02. VAT			0.37	114.40	2.30	470.00			0.90	381.80			3.55	766.20
03. Tenancy			5.30	1,263.00	0.50	94.00							6.00	1,357.00
04. Insurance/Litig Solicitors			1.00	208.00	0.50	94.00							1.50	302.00
05. Investigations			24.60	5,116.80	1.75	329.00							26.35	5,445.80
06. Conduct Reports			26.06	5,622.00									26.06	5,622.00
07. Receipts/Payments Accounts			11.25	2,485.20	3.30	618.00	7.25	1,423.00	57.20	9,940.85	5.15	386.75	64.15	8,713.40
08. Remuneration Issues			0.50	104.00									0.50	104.00
09. Statutory Matters					1.00	183.50							1.00	183.50
10. Contractual Matters			1.00	311.00									1.00	311.00
14. General Discussions			1.00	303.00	6.00	1,074.00							7.00	1,377.00
15. Gen. Admin. Correspondence	3.85	1,529.85	28.35	4,654.15	11.70	2,170.00			24.65	3,400.85	0.45	78.00	48.30	13,833.85
16. Maintain Internal Files									1.25	81.25			1.25	81.25
99. Other Matters			2.10	447.30							2.35	244.40	4.45	691.70
sub total -	3.85	1,529.85	101.85	21,638.85	50.80	9,590.90	7.25	1,423.00	64.00	7,818.95	7.95	789.1		

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
sub total -														
E. Assets Realisation/Dealing	113.80	57,378.80	75.50	28,812.75	87.35	16,976.65			4.25	841.80			280.10	96,008.94
F. Trading Related Matters														
02. Trading/Other Projects					2.00	358.00							2.00	358.00
03. Attendance at Premises									68.75	13,812.50			68.75	13,812.50
04. Monitor/Supervise Trading			5.00	1,555.00	20.75	3,714.25							25.75	5,269.25
07. Business Management			1.00	311.00									1.00	311.00
08. Trading Accounts			3.00	961.00	42.00	7,430.75							45.00	8,631.75
09. Business Closure			2.25	699.75	28.75	5,146.25							31.00	5,846.00
99. Other Matters			5.50	1,416.50									5.50	1,416.50
sub total -			16.75	4,963.25	93.50	16,949.15			68.75	13,812.50			179.00	35,445.80
F. Trading Related Matters														
G. Employee Matters														
02. Dealing with Employees			15.75	3,333.50	14.50	2,604.50			0.00	78.00	0.65	67.00	31.50	6,284.50
03. EPA Matters			0.25	53.25									0.25	53.25
04. Pension Issues					6.50	1,222.00			0.35	56.90			6.85	1,278.90
99. Other Matters			2.15	502.45					1.05	151.60			3.20	634.25
sub total -			18.15	4,889.40	21.00	3,826.50			2.80	387.80	0.65	67.00	41.80	8,179.80
G. Employee Matters														
H. Creditor Claims														
02. Secured Creditors					1.50	268.50							1.50	268.50
03. Preferential Creditors			10.00	2,130.00					25.15	3,328.25			35.15	5,458.25
04. Non-Preferential Creditors			3.35	919.40	40.70	7,435.00			2.55	343.00			46.60	8,695.00
06. Other Creditors											0.20	35.80	0.20	35.80
sub total -			13.35	3,049.40	42.20	7,704.10			27.70	3,671.25	0.28	35.80	83.45	14,448.55
H. Creditor Claims														
I. Reporting														
01. Statutory Reporting			9.25	2,613.50	7.25	1,358.50							16.50	3,972.00
04. Reporting to Creditors	10.75	4,899.00	19.00	4,819.00	27.75	4,967.25							57.50	14,785.25
06. Reporting to other bodies			3.25	854.50									3.25	854.50
99. Other Matters			2.50	698.50									2.50	698.50
sub total -	18.75	4,899.00	34.00	9,380.99	35.00	6,325.75							79.75	20,311.25
I. Reporting														
J. Distribution and Closure														
04. Closure Documentation			0.50	163.50									0.50	163.50
sub total -			0.50	163.50									0.50	163.50
J. Distribution and Closure														
K. Work														
Work	4.00	1,828.00	9.00	2,434.50					12.25	1,348.25			25.85	5,670.55
sub total -	4.00	1,828.00	9.00	2,434.50					12.25	1,348.25			25.85	5,670.55
K. Work														
Net Total													248,964.95	

A creditors' guide to fees can be accessed via our website: www.bdo.co.uk/cgtf.

BDO LLP REMUNERATION AND DISBURSEMENTS POLICY

In accordance with best practice we provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency follows: This in no way implies that staff at all such grades will work on the case.

Charge Out Rates by Staff Grade	From 4/7/2016	From 04/07/2015	From 01/02/2014	From 11/05/2013
	£	£	£	£
Partner1	471	449	428	428
Principal	326 - 364	311 - 347	330	330
Senior Manager/Director	278 - 302	265 - 288	252-296	274 - 296
Manager	208-275	224 - 265	189-213	252 - 274
Assistant Manager	188	179 - 198	170	189 - 213
Senior Cashier/Cashier	134-198	134-198	128-189	170
Senior Administrator	175-188	167 - 179	128-170	170
Administrator	65-159	97- 167	59-159	128 - 170
Support staff/Secretary	65	62-77	59-63	59 - 159

The rates charged by BDO LLP are reviewed each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors.

The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. *In each case the recharge will be reimbursement of a specific expense incurred.*

Category 2

Insolvency practice additionally provides for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of BDO LLP is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency. *This is the method of calculation that was historically provided under statutory orders for the Official Receiver.*

In respect of the Administration we propose to charge £12.50 (plus VAT) for the first year and £6.25 (plus VAT) for each subsequent year, per creditor. This will cover the disbursement costs of for postage and stationery for all reports and letters, together with all copying charges and telephone and email costs. Creditors will be invited to approve a resolution to this effect. During the first year the Administrators will issue 3 reports and in successive years 2 reports.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency Rules 1986 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

APPENDIX E -

Return this section within 14 days to register your vote:

James Bernard Stephen
4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

Resolution	Agree	Disagree
The Joint Administrators may draw a fee of £52,509.85 (Excl VAT), and outlays of £33.55(Excl VAT) for the period 22 October 2016 to 21 April 2016. The SIP 9 summary of time for the period is at Appendix C.		

Creditor Name: _____

Authorised Signatory: _____

Date: _____

CREDITORS REQUEST FOR MEETING

Name of Company

Agripa Solutions Limited

Company number

SC345011

In the
Court of Session

(full name of court)

Court case number
of 2016

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of (b)
Agripa Solutions Limited

4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

(c) Insert amount of
claim

My claim in the administration is (c)

(d) Insert full name(s)
and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's
claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of
concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated