

The Insolvency Act 1986

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

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

Name of Company

ACE Recycling Group CIC

Company number

SC345565

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I (a)  
Richard Gardiner  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
KY11 8PB

administrator of the above company attach a progress report for the period

from

to

(b) Insert date(s)

(b) 14 August 17

(b) 13 February 2018

Signed

Administrator

Dated

27 March 2018

**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

Richard Gardiner  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
KY11 8PB

DX Number

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**ACE RECYCLING GROUP CIC**

**ADMINISTRATOR'S PROGRESS REPORT TO CREDITORS  
PURSUANT TO RULE 2.38  
OF THE INSOLVENCY (SCOTLAND) RULES 1986**

**Prepared by:** Richard Gardiner  
Administrator  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
KY11 8PB

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## **1. PURPOSE OF REPORT**

This report is prepared pursuant to Rule 2.38 of the Insolvency (Scotland) Rules 1986. The purpose of the report is to provide creditors with information relating to progress of the Administration for the six months ended 13 February 2018 and it should be read in conjunction with previous reports issued on 21 August 2017 and 09 October 2017. Further copies of those reports can be provided on request.

## **2. ADMINISTRATOR'S APPOINTMENT**

I, Richard Gardiner of Thomson Cooper, 3 Castle Court, Carnegie Campus, Dunfermline KY11 8PB was appointed Administrator of the company on 14 August 2017 by the company.

The company lodged a Notice of appointment of an Administrator at Alloa Sheriff Court on 14 August 2017. (Ref MAR107/17)

## **3. STATUTORY INFORMATION**

Company Name: ACE Recycling Group CIC

Company Number: SC345565

Incorporated: 10 July 2008

Nature of Business: Recovery of sorted materials

Registered Office: 3 Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB

Former Registered Office  
and place of business: The Hub  
The Whins  
Alloa  
FK10 3SA

Share Capital: Authorised - 51 Ordinary Shares of £1  
Issued - 51 Ordinary Shares of £1

Shareholder: Alloa Community Enterprises Limited

Directors: Malcolm McArdle  
Ian Dalrymple  
Andrew Kennedy  
John MacPherson  
Jacqueline McGuire  
Linda McLeod  
Elizabeth Shaw  
Ian Taylor

Bond & Floating Charge: See Appendix A

The registered office of the company was changed to 3 Castle Court, Carnegie Campus, Dunfermline, KY11 8PB on 24 August 2017.

#### **4. RECEIPTS AND PAYMENTS SUMMARY**

My receipts and payments account for the six months to 13 February 2018 is attached at Appendix B.

#### **5. PROGRESS TO DATE INCLUDING REALISATIONS OF ASSETS**

##### **Sale of Assets**

##### *Recycling Service Contracts and Retail Shop*

As previously advised, immediately following my appointment as Administrator, part of the company's business and assets were sold to ACE Brightwaste Ltd. Details of the sale and actions prior to appointment were provided in the report sent to all known creditors on 21 August 2017 which was then provided again at Appendix D in the Administrator's proposals and report issued to all known creditors on 09 October 2017. This provided details of my actions for dealing with the four aspects of the company's business. The four aspects were:

- kerbside recycling collection services on behalf of Clackmannanshire Council
- kerbside recycling collection services on behalf of North Lanarkshire Council
- a retail shop involved in the collection and up-cycling of donated household furniture
- Commercial & Industrial recycling service contracts (C&I) comprising approximately 400 commercial customer contracts for recycling collection.

In summary, the kerbside recycling collection service on behalf of Clackmannanshire Council and North Lanarkshire council were taken in house and the staff associated with those respective contracts were transferred under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended) ("TUPE") to be employed by the respective councils.

Alloa Community Enterprises Limited, the company's parent agreed to take over the retail business and the staff relative to that part of the business were transferred under TUPE on 14 August 2017.

The C&I assets were sold by private treaty sale to ACE Brightwaste Limited for £35,000 on 14 August 2017 and included the principal assets listed below. There was no prior connection between ACE Brightwaste Ltd and the company. The employees working on the C&I part of the business were transferred to ACE Brightwaste Ltd under TUPE. An initial non-refundable deposit of £10,000 was paid to my legal agent on 21 July 2017 and the balance of £25,000 was paid to them on 14 August 2017. These funds were then passed to me, net of costs.

The principal assets included in the sale were:

- Goodwill, claims and software licences
- Equipment
- Motor Vehicles
- Advance Billings

Under the terms of the Sale and Purchase Agreement, a value was paid by the purchaser for the right to use the name ACE Recycling and to use any marks or domain names associated with that trading name. As a result of the sale, it was intended that the company's name would be changed to ARG Realisations CIC. However, this change has not yet taken place.

As part of the C&I business, it was usual for the company to invoice a number of clients for three months in advance. As ACE Brightwaste Limited took over the contracts during that billing period, there was a period where part of the clients' contracts were serviced by the company (to 14 August 2017) and the remaining part serviced by ACE Brightwaste Limited (from 15 August 2017). As a result of this, and as agreed in the sale agreement, any payments made by clients invoiced in advance are being pro-rated between the Administration and ACE Brightwaste Limited. Remaining customers were invoiced monthly in arrears and therefore client invoiced for August by ACE Brightwaste Limited were again serviced partly by the company and partly by ACE Brightwaste Limited and thus any funds paid by such clients to ACE Brightwaste Ltd are similarly being pro-rated (see below).

*Moveable assets not part of the sale to ACE Brightwaste Ltd*

GMG Asset Valuation Limited, auctioneers and valuers, were instructed to list and value the company's moveable assets. The assets which were not included as part of the sale to ACE Brightwaste Ltd included a Ford Transit Van, a Toyota Hilux, a mass melt machine, poly prop tanks and a hydraulic baler. To date, all have been sold bar the poly prop tanks. The two vehicles realised £9,200 and the equipment has realised £5,000. There has been no interest to date in the remaining poly prop tanks.

Notification was received from Clackmannanshire Council on 21 July 2017 to advise that they were terminating the service contract which allowed them to take the service back in house. Under a clause in the service contract, the Council was entitled to the use of such materials plant and equipment until the contract has been fulfilled and then it will be returned to me to be sold. As a result, on 31 July 2017, Clackmannanshire Council took over the staff and vehicles pertaining to their contract. The contract is due to expire on 31 March 2018 and I am liaising with the Council as to their intentions as regards these vehicles.

*Debtors*

According to the books and records of the company, as at the date of Administration, debtors outstanding amounted to £137,211 for which the directors prudently estimated a recovery of £96,048. I am pleased to advise that, at 13 February 2018, I had received £109,101, with a further £2,137 having been received since that date.

Unfortunately, after the date of Administration, any funds paid to the company's bank account were paid via a suspense account at the bank. As a result, the wording on the bank statements for each credit was simply 'adjustment credit', making allocation of the individual debtor balances difficult. However, the majority of these have now been allocated and to date there is just £546 which cannot be identified.

As noted above, the company had invoiced some customers in advance of services being provided from 01 July 2017 to 30 September 2017. However, the service was provided by ACE Brightwaste Limited after 14 August 2017 and therefore a proportion of the debt is due to that company. Invoices raised in advance totalled £83,672 and, to date, some £64,514 of this has been received. Accordingly, £31,556 has been retained in the Administration with the balance paid to ACE Brightwaste Limited. Further payments will be made to ACE Brightwaste Ltd as and when the remaining advance billings invoices have been settled.

In addition, ACE Brightwaste Ltd have raised invoices in arrears for work undertaken in August 2017 where work carried out up to 14 August 2017 was performed by ARG. I have received £9,942 in respect of the company's share of these invoices and do not anticipate any further significant sums in this regard.

I can advise that there are outstanding debts amounting to some £42,000 (£19,000 of this relates to advance invoicing). ACE Brightwaste Ltd are assisting me in the collection of the remaining book debts.

At 13 February 2018 I held funds of £8,525 that have since been transferred to ACE Brightwaste Limited.

#### *Cash at Bank*

The company's bank account remained open until recently to receive credits but any payment facilities were frozen. At the date of Administration the funds in the account amounted to £88,846, this was made up of cash at bank of £72,606 and £16,240 which related to the proportion of advanced billings which had been received at that time and were due to ACE Brightwaste Limited.

£99.06 was subsequently debited to the account in respect of a monthly payment due to the bank on the company's credit card to which it was entitled to set-off and in January 2018 a further £2,192 was removed from the account in respect of the final balance due on the credit card at the date of Administration.

Total net funds ingathered from the company's bank account thus amount to £70,315.

#### *Miscellaneous Income*

The company had paid premises rent in full for the month of August 2017. ACE Brightwaste Ltd had agreed with the landlord to take over the premises on 14 August 2017 and as a result ACE Brightwaste Ltd refunded the rent from 14 August 2017 to 31 August 2017 in the sum of £1,645.15.

The company had also paid for forklift rental for the three months to 30 September 2017. ACE Brightwaste Ltd agreed to take over the forklift rental and, as a result, there was a refund due in the sum of £735.51.

ACE Brightwaste Ltd also agreed to reimburse any vehicle repairs which were carried out by the company in August 2017 as gained the future benefit from these. £3,783.53 was therefore refunded.

I have received interest of £22 on funds held.

### *Costs incurred*

Agent's fees of £2,600 have been incurred in respect of the valuation and sale of the company's fixed assets and insurance costs while assets were disposed of amounted to £535. An insurance refund of £116 has been received since the end of the period.

Legal fees of £7,086 have been incurred in respect of the Administration appointment (£5,086) and the sale agreement with ACE Brightwaste Ltd (£2,000).

A by-product of the company's waste recycling was waste water. A company in Singapore had developed a process which was able to convert this waste water into energy and the company had been collecting such waste water pending introduction of this process in the UK. However, due to prohibitive costs, it was not possible to introduce the process and, the date of administration, there was approximately 56 litres of waste water stored on the company premises. The water had no value but *could not simply be poured away and had to be disposed of at a cost of £4,700.*

One of the director's, Malcolm McArdle, and the company's accountant assisted me at the commencement of the administration with regards various matters including the assets sales and debtor collection and £3,070 was paid to them for this assistance.

The company's old bank account was left open to assist with collection of book debts. Charges of £337 were applied to that account by the bank.

Remaining costs relate to statutory matters including Administrator's remuneration and pre-appointment costs (see below).

## **6. ASSETS REMAINING TO BE REALISED**

As above, the remaining assets are:

- (i) the Poly Prop tanks in which there has been no interest to date and which were valued at £1,000 by my agents. It is likely that these will be written off.
- (ii) The vehicles acquired by Clackmannanshire Council to allow them to complete their kerbside collection contract. I am liaising with the Council as regards their return as the contract is due to expire on 31 March 2018. These had originally been valued at some £15,000 by my agents but will have been subject to further wear and tear during their use by the Council.
- (iii) Book debts of some £42,000 of which £19,000 relates to debts partly due to the company and partly to ACE Brightwaste Ltd. They are assisting me with collection of these debts many of which, individually, are below £200.

## **7. ADMINISTRATOR'S COSTS AND REMUNERATION CHARGED**

Creditors have previously approved that the Administrator shall be authorised to draw his remuneration based upon time costs together with the expenses incurred by him in the Administration, to be paid out of the assets of the company in accordance with Rule 2.39 of The Insolvency (Scotland) Rules 1986 "by reference to the time properly given by the Administrator and his staff, in attending to matters arising in the Administration".



Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require approval prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.

I would remind creditors that a Creditors Guide to an Administrator's Remuneration which can be found via the following web address or, alternatively, hard copies can be obtained free of charge from my office:

[https://www.icas.com/\\_data/assets/pdf\\_file/0015/2265/Creditors-Guide-to-Administrators-Renumeration-ICAS.pdf](https://www.icas.com/_data/assets/pdf_file/0015/2265/Creditors-Guide-to-Administrators-Renumeration-ICAS.pdf)

In this case there is no committee and there are insufficient funds to enable a return to the unsecured creditors other than by virtue of the prescribed part (see below). Accordingly, my fee as Administrator will only be passed with the approval of each secured creditor and preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond. At this stage there are no known preferential creditors.

In this regard, I will therefore write separately to the secured creditor in respect of my fees and outlays.

#### **Administrator's time costs**

The secured / preferential creditors have previously approved pre-appointment costs together with Fees and disbursements for the periods up to 08 October 2017 as follows:

	Fees	Disbursements
	£	£
Pre appointment	44,232.49	70.20
14/08/17 to 08/10/17	24,946.65	201.33

These amounts have been drawn

The Administrator's time costs for the period 09 October 2017 to 13 February 2017 total £12,039.16 and disbursements of £314.35. A schedule of these time costs and a summary of the tasks carried out is attached at Appendix C.

As above, approval will be sought from the secured and preferential creditors in respect of these.

## **8. DIVIDEND PROSPECTS FOR CREDITORS**

### **Secured Creditors**

Resilient Scotland Limited holds a Bond & Floating Charge over the company assets created on 7 April 2015. As at the date of Administration there was £247,561.39 due to them with interest accruing. It is anticipated that the Bond & Floating Charge holder will receive a distribution, however, at this stage it is not known how much this will be.

### **Preferential Creditors**

There are no known preferential creditors at this stage.

## **Prescribed Part**

Section 176A Insolvency Act provides that where there is a Floating Charge registered after 15 September 2003 a proportion of funds which would otherwise be available to the Floating Charge Holder shall be made available for the satisfaction of unsecured debts. This is known as the Prescribed Part and is defined as being 50% of the first £10,000 of assets (that would otherwise have gone to the Floating Charge Holder) and 20% of the balance up to a total of £600,000. In this case it is anticipated that the Floating Charge Holder will not be settled in full and as a result there will a distribution to ordinary creditors under the prescribed part. The dividend payable under the prescribed part will depend upon the value of the agreed creditor claims and the costs of the administration.

## **Ordinary Creditors**

The Administrator anticipates that a dividend will be available to the ordinary creditors only under the prescribed part as noted above, however, the quantum of the dividend is currently uncertain because realisations have not yet been completed and creditors' claims have yet to be agreed.

## **9. EXTENSION / END OF ADMINISTRATION**

As per the original proposals, on the basis that there is insufficient property to enable a distribution to the unsecured creditors over and above the prescribed part, the Administrator envisages that the company will exit the Administration by dissolution in accordance with Paragraph 84 of Schedule B1 of the Insolvency Act 1986, after payment of a dividend to ordinary creditors under the prescribed part.

In the event, that the company has sufficient property to facilitate a distribution to the ordinary creditors over and above the prescribed part, although this now seems very unlikely, the Administrator will consider one of the following possible exit routes:

- Moving from administration to creditors' voluntary liquidation in terms of Paragraph 83 of Schedule B1 of the Act.
- Automatic end of administration in terms of Paragraph 76 of Schedule B1 of the Act.
- Court ending administration on application of the administrator in terms of Paragraph 79 of Schedule B1 of the Act.
- Moving from administration to dissolution in terms of Paragraph 84 of Schedule B1 of the Act.

In the event that the company has insufficient property to facilitate a distribution to the ordinary creditors under the prescribed part, the Administrator will consider one of the possible exit routes below:

- Automatic end of administration in terms of Paragraph 76 of Schedule B1 of the Act.
- Moving from administration to dissolution in terms of Paragraph 84 of Schedule B1 of the Act.

As the Administration has not reached its first anniversary, there has been no requirement to extend it. However, in view of the outstanding matters in the Administration, it may be necessary to seek a twelve month extension of the Administration either by the approval of creditors or by application to the Court. If any creditor wishes to object to a proposed extension they should confirm their objections, in writing, to me at my office address, Thomson Cooper, 3 Castle Court, Carnegie Campus, Dunfermline, KY11 8PB by no later than 30 June 2018. If I do not receive any objections from creditors by that date, I will advise the Court of such should I seek the Court to grant the extension of the Administration to 14 August 2019.

#### **10. DIRECTORS' CONDUCT**

In terms of the Company Directors Disqualification Act 1986 and the Insolvent Companies (Reports on Conduct of Directors) (Scotland) Rules 1996, I am required to prepare a Report regarding the conduct of the directors that held office in the three years prior to administration. This Report has been submitted but I am unable to divulge the contents of such reports.

#### **11. OTHER MATTERS**

I will continue to attend to all statutory and administrative matters in the Administration as required.



Richard Gardiner  
Administrator  
27 March 2018

Richard Gardiner is authorised to act as an Insolvency Practitioner in the UK by The Institute of Chartered Accountants of Scotland and is bound by the Insolvency Code of Ethics in all insolvency appointments.

Richard Gardiner of Thomson Cooper was appointed as Administrator of ACE Recycling Group CIC on 14 August 2017. The Administrator manages the business, affairs and property of the company as agent of the company and contracts without personal liability.

## **Appendix A**

### **BOND AND FLOATING CHARGE**

There is a Bond and Floating Charge held by Resilient Scotland Limited created on 7 April 2015 and registered on 27 April 2015.

**Appendix B**

**RECEIPTS AND PAYMENTS SUMMARY**

**ACE Recycling Group CIC**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**

Statement of Affairs £		From 14/08/2017 To 13/02/2018 £	From 14/08/2017 To 13/02/2018 £
	<b>HIRE PURCHASE</b>		
30,500.00	Vehicles on Finance	NIL	NIL
(72,245.00)	Finance Companies	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
3.00	Goodwill etc - C&I Business	3.00	3.00
13,900.00	Motor Vehicles - C&I Business	13,900.00	13,900.00
10,000.00	Motor Vehicles - General	9,200.00	9,200.00
21,000.00	Plant & Machinery - C&I Business	21,000.00	21,000.00
10,000.00	Plant & Machinery - Other	5,000.00	5,000.00
97.00	Software Licences - C&I Business	97.00	97.00
96,048.00	Book Debts	109,101.08	109,101.08
74,587.00	Cash at Bank	70,315.06	70,315.06
	Recovery of C&I Rent Paid in Advance	1,645.16	1,645.16
	Recovery of C&I Vehicle Repair Costs	3,783.53	3,783.53
	Third Party Funds	8,525.13	8,525.13
	Bank Interest Gross	16.84	16.84
	Unidentified Bank Receipts post Admin	546.54	546.54
	Recovery of Forklift Rental Paid in Adv	735.51	735.51
		243,868.85	243,868.85
	<b>COST OF REALISATIONS</b>		
	Specific Bond	276.00	276.00
	Pre-Appointment Fees	44,232.49	44,232.49
	Pre-Appointment Outlays	70.20	70.20
	Office Holders Fees	24,946.65	24,946.65
	Office Holders Expenses	201.33	201.33
	Agents/Valuers Fees	2,600.00	2,600.00
	Legal Fees	7,086.21	7,086.21
	Waste Removal from Site	4,700.00	4,700.00
	Statutory Advertising	74.25	74.25
	Insurance of Assets	534.55	534.55
	Wages & Salaries	3,070.25	3,070.25
	Bank Charges	336.67	336.67
	Registration Fee	15.00	15.00
		(88,143.60)	(88,143.60)
	<b>PREFERENTIAL CREDITORS</b>		
(2,699.00)	Employee Entitlements	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(247,502.00)	Resilient Scotland Ltd	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(133,625.00)	Trade & Expense Creditors	NIL	NIL
(16,670.00)	Employee Notice / Redundancy	NIL	NIL
(3,496.00)	Employee Loans	NIL	NIL
(136,541.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL

**ACE Recycling Group CIC**  
**(In Administration)**  
**Administrator's Summary of Receipts & Payments**

Statement of Affairs £		From 14/08/2017 To 13/02/2018 £	From 14/08/2017 To 13/02/2018 £
	DISTRIBUTIONS		
(51.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(356,694.00)</u>		<u>155,725.25</u>	<u>155,725.25</u>

REPRESENTED BY

VAT Receivable

100.00

Bank 1 - Current

139,774.99

VAT Payable

(1,000.00)

VAT Control Account

16,850.26

155,725.25

  
Richard Gardiner  
Administrator

## **Appendix C**

### **ADMINISTRATOR'S TIME COSTS**

- C1 Time and Charge Out Summary for the period 14 August 2017 to 13 February 2018
- C2 Category 2 Disbursements for the period 14 August 2017 to 13 February 2018
- C3 *Time and Trouble Statement for the period 14 August 2017 to 13 February 2018*





# ACE RECYCLING GROUP CIC - IN ADMINISTRATION

Time and Charge Out Summary for the period 09 October 2017 to 13 February 2018

	Partner	Director	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Classification of work function	HOURS							
Administration and Planning	1.75	-	14.67	0.33	3.00	19.75	3,270.83	165.61
Investigations	0.42	-	1.50	-	-	1.92	374.17	195.22
Realisation of assets	0.33	-	30.50	0.58	-	31.42	5,643.33	179.63
Trading	-	-	-	-	-	-	-	-
Creditors	1.08	4.67	5.33	2.42	2.00	15.50	2,750.83	177.47
Employees	-	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	-	-	-	-	-
<b>Total Hours</b>	<b>3.58</b>	<b>4.67</b>	<b>52.00</b>	<b>3.33</b>	<b>5.00</b>	<b>68.58</b>		<b>175.54</b>
<b>Total Fees Claimed (£)</b>							<b>12,039.16</b>	

Charge Out Rates	
Staff Grade	
Partner	£250
Director	£225
Manager	£180
Other Senior Professional	£120 to £150
Assistants / Support Staff	£50 to £90

N:Insolvency/SIP9/Rem Claim Liq



# ACE RECYCLING GROUP CIC - IN ADMINISTRATION

Disbursements incurred in the period 09 October 2017 to 13 February 2018

Amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest.			
Type and Purpose			
<u>Category 1</u>			
01/12/2017	Mileage	6 miles @ 45p	£2.70
<u>Category 2</u>			
09/10/2017	Postage	77 @ £0.37	£28.49
09/10/2017	Photocopying	77 x 31 pages @ 10p per page	£238.70
23/10/2017	Postage	78 @ £0.37	£28.86
23/10/2017	Photocopying	78 x 2 pages @ 10p per page	£15.60
Total			£314.35

## **ADMINISTRATOR'S STATEMENT OF TIME & TROUBLE**

**For the period 09 October 2017 to 13 February 2018**

### **Administration and Planning (19.75 hours)**

Finalise and issue circular to creditors with Administrator's proposals and issue further circular to creditors regarding approval of such.

Obtain approval to fees to 08 October 2017 from secured creditor

Liaise with directors regarding proposed name change

Ongoing cashiering functions.

Ongoing case and strategy reviews

### **Realisation of Assets (31.42 hours)**

Request transfer of bank funds to Administration bank account at various dates. Liaise with ACE Brightwaste Ltd ("ABL") to identify July advance billing receipts and reconcile funds received and funds due to / from ABL.

Liaise with bank to identify unknown bank receipts marked simply as "adjustment credit"

Liaise with insurers regarding cover for assets and removing from cover as and when sold.

Liaise with agents as regards assets not included in the C&I sale to ABL and sale thereof. Arrange for removal of unsold Biogen equipment to agent's premises.

Pursuing debtor monies including liaising with legal department at Clackmannanshire Council regarding sums due

### **Investigations (1.92 hours)**

Review and completion of Directors' conduct report

### **Creditors (15.50 hours)**

Liaising with Floating Charge Holder re progress and providing regular updates.

Receiving and logging creditor claims.

General correspondence and phone calls with creditors with general enquiries.

Liaise with director regarding Biogen plant remaining on landlord's site and waste water in 56 IBC containers. Arrange for emptying and cleaning of containers and removal of waste water and containers.