



For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details	
Company number	0 7 2 3 2 5 9 7
Company name in full	The UK Great Travel Company Limited
→ Filling in this form Please complete in typescript or in bold black capitals.	

2 Administrator's name	
Full forename(s)	Craig
Surname	Johns

3 Administrator's address	
Building name/number	Regency House
Street	
Post town	45-53 Chorley New Road
County/Region	Bolton
Postcode	B L 1 4 Q R
Country	

4 Administrator's name ①	
Full forename(s)	Jason Mark
Surname	Elliott
① Other administrator Use this section to tell us about another administrator.	

5 Administrator's address ②	
Building name/number	Regency House
Street	
Post town	45-53 Chorley New Road
County/Region	Bolton
Postcode	B L 1 4 Q R
Country	
② Other administrator Use this section to tell us about another administrator.	

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1

7 Progress report

I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1
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AM10

Notice of administrator's progress report

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Ashley Horsfall**

Company name
**Cowgill Holloway Business
Recovery LLP**

Address
**Regency House
45-53 Chorley New Road**

Post town
Bolton

County/Region

Postcode
B L 1 4 Q R

Country

DX

Telephone
0161 827 1200

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
 Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
 Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
 You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
 Please complete in typescript or in bold black capitals.
 All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- Administrator
- Administrative receiver
- Receiver
- Manager
- Nominee
- Supervisor
- Liquidator
- Provisional liquidator

❶ You can use this continuation page with the following forms:
 - VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
 - CVA1, CVA3, CVA4
 - AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
 - REC1, REC2, REC3
 - LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
 - WU07, WU15
 - COM1, COM2, COM3, COM4
 - NDISC

2 Insolvency practitioner's name

Full forename(s) Nick
 Surname Brierley

3 Insolvency practitioner's address

Building name/number Regency House
 Street 45-53 Chorley New Road
 Post town Bolton
 County/Region
 Postcode B L 1 4 Q R
 Country

The UK Great Travel Company Limited T/A Together Travel
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 03/08/2020 To 02/02/2021 £	From 03/02/2020 To 02/02/2021 £
FLOATING CHARGE RECEIPTS		
Book Debts	NIL	13,000.00
Business Information	NIL	1.00
Contracts	1,560.43	4,056.43
Customer Deposits	NIL	84,157.87
Fixtures, Fittings & Equipment	NIL	12,500.00
Goodwill	NIL	1.00
Intellectual Property	NIL	1.00
Post Appointment Credits	NIL	8,439.57
Stock	NIL	1.00
	1,560.43	122,157.87
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	NIL	2,500.00
Bank Charges	NIL	15.00
Joint Administrators' Post Appt Fees	NIL	8,000.00
Joint Administrators' Pre Appt Fees	NIL	13,125.00
Legal Disbursements - Pre Appt	NIL	119.98
Legal Fees - Pre Appt	NIL	4,530.00
Specific Bond	NIL	108.00
Statutory Advertising	NIL	94.50
	NIL	(28,492.48)
PREFERENTIAL CREDITORS		
Preferential Distribution	300.00	300.00
	(300.00)	(300.00)
	1,260.43	93,365.39
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		87,716.50
Office Account		(15.00)
VAT Receivable		5,663.89
		93,365.39

Note:

A letter was sent to the Directors of the Company on 5 February 2020 requesting them to complete a Statement of Affairs of the Company by 17 February 2020. This has not been received to date.

A preferential dividend in the sum of £300 was paid on 29 January 2021. This represents a dividend of 100 pence in the pound.

Joint Administrators' Progress Report

**The UK Great Travel Company Limited T/A Together Travel
- In Administration**

For the Period from 3 August 2020 to 2 February 2021

cowgills

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THE JOINT ADMINISTRATORS' PROGRESS REPORT

1 Introduction

- 1.1 Craig Johns, Jason Mark Elliott and Nick Brierley were appointed Joint Administrators of The UK Great Travel Company Limited T/A Together Travel ("the **Company**") on 3 February 2020. The appointment was made by the Directors.
- 1.2 This Administration is being handled by Cowgill Holloway Business Recovery LLP ("CHBR LLP") at Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR. The Joint Administrators' contact details are by phone on 0161 827 1200 or via email at creditorresponses@cowgills.co.uk. The Administration is registered in the High Court of Justice, Business & Property Courts in Manchester, Insolvency and Companies List, reference number CR-2020-MAN of 133.
- 1.3 As Joint Administrators, we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 3 August 2020 to 2 February 2021 ("**the Period**") and should be read in conjunction with our earlier proposals report and any previous progress reports which have been issued.
- 1.4 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 The trading address of the Company is 1st Floor Whitecroft House, 51 Water Lane, Wilmslow, SK9 5BQ. The business traded under the name Together Travel.
- 1.6 The registered office of the Company is Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number 07232597.

2 Progress of the Administration

- 2.1 You may recall that the statutory objective being pursued in the Administration was achieving a better result than would be likely if the company were wound up. In addition to the pursuance of this statutory objective, the Joint Administrators have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Joint Administrators under other related legislation.
- 2.3 At Appendix A is our Receipts and Payments Account covering the period from 3 August 2020 to 2 February 2021, together with a Cumulative Receipts and Payments Account from the date of our appointment as Joint Administrators to 2 February 2021
- 2.4 Attached at Appendix B is a time analysis outlining the time spent by the Joint Administrators and their staff during the Period, together with a cumulative time analysis covering the period since our appointment at Appendix C.

2.5 Further information about the basis of remuneration agreed in this case and the Joint Administrators' fees estimate can be found in section 4 of this report, together with any relevant information about revisions to our initial estimate, where applicable.

2.6 ***Extending the Administration***

2.7 Creditors may recall that we deemed it necessary to extend the period of the Administration to enable us to conclude:

∑ Our work in determining whether the customer deposits held by the Company on the date that it entered into Administration, were held on 'trust' for those customers or whether these funds form an asset of the Company and should be dealt with by the Joint Administrators generally for the benefit of the Administration estate.

2.8 Accordingly, on 6 January 2021 we wrote to all known creditors seeking their consent to extend the Administration via deemed consent procedure. We would confirm that no objections were received and consequently, the Administration was extended by the consent of creditors until 2 February 2022.

Administration (including statutory compliance & reporting)

2.9 As noted above, the Joint Administrators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work that we anticipated would need to be done in this area was outlined in our initial fees estimate/information.

2.10 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Administrators.

2.11 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Pre-Packaged Sale

2.12 As previously advised, a pre-packaged sale of the Company's business and assets was concluded on 3 February 2020 to Archibo Limited ("**Archibo**") for the sum of £38,000. The sum of £28,000 was received by our solicitors, Knights Plc, on 3 February 2020 which was then transferred to the Joint Administrators on 6 February 2020.

2.13 During the period the sum of £8,439.57 was received in error from the purchaser. It was agreed that these amounts would be retained by the Joint Administrators against the amounts owing for the contracts. The purchaser paid an additional £1,560.43 during the period, this being the balance of what was outstanding in relation to the contracts.

2.11 This took total realisations in this matter to £38,000 and means that the sale proceeds have now been received in full.

2.12 The sale apportionment is as follows:

Details of Assets		Pre-packaged sale in Administration £
<i>Fixtures, Fittings & Equipment</i>	<i>Floating charge realisation</i>	12,500
<i>Stock</i>	<i>Floating charge realisation</i>	1
<i>Business Information</i>	<i>Floating charge realisation</i>	1
<i>Book Debts</i>	<i>Floating charge realisation</i>	13,000
<i>Contracts</i>	<i>Floating charge realisation</i>	12,496
<i>Goodwill</i>	<i>Floating charge realisation</i>	1
<i>Intellectual Property</i>	<i>Floating charge realisation</i>	1
Total		38,000

Customer Deposits

- 2.13 We are aware that the Company held the sum of £84,158 in various different bank accounts holding customer deposits. The Joint Administrators have instructed solicitors to provide advice as to whether the customer deposits are for the benefit of the Administration estate or if they are due back to the customers.
- 2.14 During the period the Joint Administrators have continued to work with their solicitors in order to determine who has the rights to the deposits.
- 2.15 A conclusion is yet to be reached; however, we will provide an update in our next report to creditors.
- 2.16 It is considered that the work the Joint Administrators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.17 Further information on the anticipated outcome for creditors in this case can be found at Section 5 of this report. The Joint Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.18 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.19 The above work will not necessarily bring any financial benefit to creditors generally, however The Joint Administrators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Administrators in dealing with those claims.
- 2.20 We consider the following matters worth noting in our report to creditors at this stage:

- There are approximately 107 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £878,381.62
- There are no secured creditors.
- Dealing with the claims of five employees
- A preferential dividend in the sum of £300 was made during the period.

Investigations

- 2.21 You may recall from our first progress report to creditors that some of the work the Joint Administrators are required to undertake is to comply with legislation such as the Company Directors’ Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that can be pursued for the benefit of creditors.
- 2.22 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first period of the Administration and is confidential.
- 2.23 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

Connected party transactions

- 2.24 In accordance with Statement of Insolvency Practice 13, we would advise you that the following assets were sold to Archibo, an associated company by way of former director of the Company, Timothy Dennis:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
3 February 2020	Book Debts	£13,000 paid on 3 February 2020	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo
3 February 2020	Business Information	£1 paid on 3 February 2020	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo
Multiple	Contracts	£2,496 was paid on 3 February 2020. As per point 2.10 the sum of £8,439.57 received in error was retained against outstanding payments for the contracts. The sum of £1,560.43 was received on 19 October 2020.	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo
3 February 2020	Fixtures, Fittings & Equipment	£12,500 paid on February 2020	Archibo Limited	Timothy Dennis, a former director of the Company

				and a current director of Archibo
3 February 2020	Goodwill	£1 paid on 3 February 2020	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo
3 February 2020	Intellectual Property	£1 paid on 3 February 2020	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo
3 February 2020	Stock	£1 paid on 3 February 2020	Archibo Limited	Timothy Dennis, a former director of the Company and a current director of Archibo

2.25 Jonathan Kay of Robson Kay Associates Limited (“**RKA**”) advised that the sale was completed at fair value. This represented a better result for creditors than if the Company was placed into Liquidation and the assets were sold piecemeal as the value of the intangible assets were preserved.

What remains to be done in the Administration.

- ∑ The Joint Administrators need to conclude their investigations into the customer deposits and establish whether they are for the benefit of the Administration estate.
- ∑ Should the customer deposits be for the benefit of the Administration estate, the Joint Administrators will issue a distribution to the unsecured creditors of the Company.

3 Pre-administration Costs

3.1 Details of the pre-appointment costs which were approved and subsequently paid were provided in the Joint Administrators previous progress report.

4 Joint Administrators’ Remuneration

4.1 The basis of the Joint Administrators’ fees have been fixed in the Administration by reference to the time properly spent by them and their staff in managing the Administration. Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

4.2 A copy of that estimate is reproduced below:

THE UK GREAT TRAVEL COMPANY LIMITED T/A TOGETHER TRAVEL - IN ADMINISTRATION

	Hours							Total Hours	Total Cost £	Average Cost £
	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Cashier			
Administration (inc statutory compliance & reporting)	12.00	15.00	18.00	25.00	-	50.00	10.00	130.00	24,200.00	186.15
Investigations	8.00	11.00	11.00	18.00	-	38.00	-	86.00	16,590.00	189.52
Realisation of Assets	3.00	4.00	5.00	8.00	-	15.00	10.00	45.00	7,715.00	171.44
Creditors (claims & distributions)	-	-	-	-	-	-	-	-	-	-
Total Hours	23.00	30.00	36.00	51.00	-	103.00	20.00	263.00	48,505.00	184.43
Current Charge out Rates	£75.00	£80.00	£50.00	£80.00	£0.00	£100.00	£100.00			

4.3 Our time costs for the Period are £9,730.50. This represents 43.40 hours at an average rate of £224.21 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Administration. No fees were drawn on account of the Joint Administrators remuneration during the Period.

4.4 Also attached at Appendix C is a Cumulative Time Analysis for the period from 3 February 2020 to 2 February 2021 which provides details of our time costs since our appointment. The cumulative time costs incurred to date are £23,838.50 and this represents 158.80 hours at an average rate of £150.12 per hour. To date the sum of £8,000 plus VAT has been drawn on account.

4.5 At the date of this report, we would confirm that our fees estimate for the Administration remains unchanged.

4.6 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Administrators-fees.pdf>.

4.7 Attached at Appendix D is additional information in relation to the Joint Administrators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Estimated Outcome for Creditors

5.1 An Estimated Outcome Statement as at 2 February 2021 is attached at Appendix E.

Secured Creditors

5.2 There are no secured creditors in this matter.

Preferential Creditors

5.3 As at the date of our last progress report a claim from the Department for BEIS had not been received.

5.4 During the period the Joint Administrators received a copy of this claim and a distribution in the sum of £300 was made to the preferential creditors of the Company.

5.5 This payment represented a dividend of 100 pence in the pound.

Unsecured Creditors

5.6 We have received claims totalling £70,788.81 from 12 creditors. We have yet to receive claims from 95 creditors whose debts total c£800k as per the Company's statement of affairs.

5.7 Any potential distribution to the unsecured creditors of the Company will be dependent on the outcome of the issue surrounding the deposits and whether these are for the benefit of the Administration estate.

5.8 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

6 Ending the Administration

6.1 Based on information contained in the Joint Administrators' Proposals and this Report, if the Joint Administrators establish that the customer deposits are classified as Company assets and therefore are made available for the Administration estate, then a dividend may become payable to the unsecured creditors other than by virtue of the Prescribed Part. The Joint Administrators will either make an application to Court to enable them to make a distribution to unsecured creditors in the Administration or they will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into CVL to facilitate this distribution. It is proposed that the Joint Administrators in office at the date of conversion to CVL will become the Joint Liquidators of the CVL.

6.2 Should the customer deposits not be for the benefit of the Administration estate, a notice will be filed with the Court and the Registrar of Companies with the Joint Administrators Final Progress Report, for the dissolution of the Company.

6.3 The Joint Administrators will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

7 Creditors' Rights

7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Administrators remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Administrators, as set out in this progress report, are excessive.

8 Next Report

- 8.1 The Joint Administrators are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of
The UK Great Travel Company Limited T/A Together Travel

A handwritten signature in black ink, appearing to read 'Craig Johns', with a horizontal line extending to the right.

Craig Johns
Joint Administrator

Joint Administrators' Receipts and Payments Account from 3 August 2020 to 2 February 2021 together with a Cumulative Receipts and Payments Account for the Period from 3 February 2020 to 2 February 2021

**The UK Great Travel Company Limited T/A Together Travel
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 03/08/2020 To 02/02/2021 £	From 03/02/2020 To 02/02/2021 £
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Book Debts	NIL	13,000.00
Business Information	NIL	1.00
Contracts	10,000.00	12,496.00
Customer Deposits	NIL	84,157.87
Fixtures, Fittings & Equipment	NIL	12,500.00
Goodwill	NIL	1.00
Intellectual Property	NIL	1.00
Post Appointment Credits	(8,439.57)	NIL
Stock	NIL	1.00
	1,560.43	122,157.87
FLOATING CHARGE PAYMENTS		
Agents' Fees - Pre Appt	NIL	2,500.00
Bank Charges	NIL	15.00
Joint Administrators' Post Appt Fees	NIL	8,000.00
Joint Administrators' Pre Appt Fees	NIL	13,125.00
Legal Disbursements - Pre Appt	NIL	119.98
Legal Fees - Pre Appt	NIL	4,530.00
Specific Bond	NIL	108.00
Statutory Advertising	NIL	94.50
	NIL	(28,492.48)
PREFERENTIAL CREDITORS		
Preferential Distribution	300.00	300.00
	(300.00)	(300.00)
	1,260.43	93,365.39
REPRESENTED BY		
HB Bank 1 Current - Non-Interest Bearing		87,716.50
Office Account		(15.00)
VAT Receivable		5,663.89
		93,365.39

Note:

A letter was sent to the Directors of the Company on 5 February 2020 requesting them to complete a Statement of Affairs of the Company by 17 February 2020. This has not been received to date.

A preferential dividend in the sum of £300 was paid on 29 January 2021. This represents a dividend of 100 pence in the pound.

Appendix B

Joint Administrators' Time Analysis for the Period from 3 August 2020 to 2 February 2021

The UK Great Travel Company Limited T/A Together Travel	Partner	Director	Manager	Senior		Junior		Trainee	Cashier	Total hours	Total Cost £	Average
				Administrator	Administrator	Administrator	Administrator					Cost £
Administration (inc statutory compliance & reporting)	0.50	13.80	1.50	12.20	8.80	-	-	-	0.60	37.40	8,290.50	221.67
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	3.00	-	-	-	-	-	3.00	540.00	180.00
Investigations	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets	-	3.00	-	-	-	-	-	-	-	3.00	900.00	300.00
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-	-
Total Hours	0.50	16.80	1.50	15.20	8.80	-	-	-	0.60	43.40	9,730.50	224.21
Current Chargeout Rates	375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00				

THE UK GREAT TRAVEL COMPANY LIMITED T/A TOGETHER TRAVEL - IN ADMINISTRATION

Appendix C

Joint Administrators' Cumulative Time Analysis for the Period from 3 February 2020 to 2 February 2021

The UK Great Travel Company Limited T/A Together Travel									Total hours	Total Cost £	Average Cost £
	Partner	Director	Manager	Senior Administrator	Administrator	Junior Administrator	Trainee	Cashier			
Administration (inc statutory compliance & reporting)	8.70	16.80	9.80	27.30	17.70	54.30	-	0.90	135.50	18,429.50	136.01
Case specific matters (where applicable)	-	-	-	-	-	-	-	-	-	-	-
Creditors (claims & distributions)	-	-	-	3.00	-	-	-	-	3.00	540.00	180.00
Investigations	-	10.00	-	2.30	3.70	1.30	-	-	17.30	3,969.00	229.42
Planning & Strategy	-	-	-	-	-	-	-	-	-	-	-
Realisation of assets	-	3.00	-	-	-	-	-	-	3.00	900.00	300.00
Trading (where applicable)	-	-	-	-	-	-	-	-	-	-	-
Total Hours	8.70	29.80	9.80	32.60	21.40	55.60	-	0.90	158.80	23,838.50	150.12
Current Chargeout Rates	375.00	300.00	250.00	180.00	150.00	100.00	30.00	120.00			

Additional Information in Relation to the Joint Administrators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Knights Plc (legal advice)	Hourly rate and disbursements
Robson Kay Associates Limited (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Administrators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Joint Administrators' Proposals Report, a copy of which is set out below:

Expense- CHBR	Provider	Basis of fee arrangement	Estimated Cost £
Pre Appointment Agent's Fees - Valuation of the assets and liaising with interested party.	RKA	Fixed Fee	£2,500 plus VAT
Pre Appointment Agent's Disbursements	RKA	Fixed Fee	£6 plus VAT
Pre Appointment Legal Fees	Knights	Fixed Fee	£5,107 plus VAT

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Pre Appointment Legal Disbursements	Knights	Fixed Fee	£70 plus VAT
Statutory advertising	Courts Advertising	Fixed Fee	£95 plus VAT
Administrator's bond	AUA Insolvency Risk Services Limited	Fixed Fee	£108
Document storage	Restore Plc	Fixed Fee	-

Current position of Joint Administrators' expenses

3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitor's fees – Pre Appt	4,530 plus VAT	-	-	4,530 plus VAT
Solicitors expenses – Pre Appt	119.98 plus VAT	-	-	119.98 plus VAT
Agent's costs – Pre Appt	2,500 plus VAT	-	-	2,500 plus VAT
Statutory advertising	94.50 plus VAT	-	-	194.95 plus VAT
Specific penalty bond	108	-	-	108
External storage of books & records	-	-	-	29.50 plus VAT
Bank Charges	15	-	-	15

3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided in the Joint Administrators' Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 1 March 2012 are detailed below.

4.2 Please note this firm records its time in minimum units of 6 minutes.

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Staff Grade	Rate per Hour
Partner	£375
Consultant	£300
Director	£300
Manager	£250
Senior Administrator	£180
Administrator	£150
Cashier/Support	£120
Junior Administrator	£100

Estimated Outcome Statement as at 2 February 2021.

	Notes	£
Assets		
Cash held by Administrators	1	87,717
VAT Control	2	5,664
Customer Deposits	3	(84,158)
		9,223
Less: Estimated costs of Administration	4	(9,223)
Estimated funds available for Preferential Creditors		Nil
Less: Estimated Preferential Creditors	5	N/A
Estimated Surplus / (Deficiency) to Preferential Creditors		Nil
Prescribed Part calculation	6	N/A
Estimated Surplus / (Deficiency) to floating charge creditor		N/A
Less: Debts secured by floating charge b/d		N/A
Estimated Surplus / (Shortfall) to floating charge creditor		Nil
Add back Prescribed Part	6	N/A
Estimated available to unsecured creditors		Nil
Less: Unsecured Creditors:		
Deficiency to Preferential Creditors c/d		N/A
Employees - PILON/Redundancy Pay	7	(21,702)
Trade & Expense Creditors	8	(315,981)
HSBC Bank Plc	9	(320,000)
HMRC - VAT	10	(30,000)
HMRC - PAYE	10	(33,869)
Total Unsecured Creditors		(721,552)
Estimated (Shortfall) to Unsecured Creditors		(721,552)
Estimated Total (Shortfall) to Creditors		(721,552)
Notes		
1. This amount represents the funds remaining in the case (including the amount held in respect of the deposits).		
2. The sum of £5,664 is due to be reclaimed in respect of VAT		
3. We are aware that the Company held the sum of £84,158 in various different bank accounts holding customer deposits. This amount is shown as a negative figure as it has not yet been determined whether these funds form an asset of the Administration.		
4. See breakdown below.		
5. Preferential claims have been paid in full		
6. The Company has not granted any secured charges over its assets therefore the provisions of a Prescribed part fund do not apply.		
7. The sum of £21,702 has been calculated in respect of redundancy pay and pay in lieu of notice which rank as an unsecured claim.		
8. The trade and expense creditors have been calculated using the figures contained in the Company's books and records.		
9. It is understood the Company's current account with HSBC Bank Plc is currently overdrawn in the sum of £320,000.		
10. The balances due to HMRC have been taken from the Company records.		
Estimated costs of Administration		
£		
Joint Administrators post-appointment fees		(9,178)
Costs to office		(15)
Storage Costs		(30)
		(9,223)