

The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company
Perpetual Energy Limited

Company number
05156627

In the High Court of Justice Chancery Division, Manchester District Registry (full name of court)

Court case number
492 of 2010

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

I/We (a) Mark Terence Getliffe
CLB Coopers
Ship Canal House
98 King Street
Manchester
M2 4WU

Diane Elizabeth Hill
CLB Coopers
Ship Canal House
98 King Street
Manchester
M2 4WU

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

having been appointed administrator(s) of (b) Perpetual Energy Limited c/o CLB Coopers, 5th Floor Ship Canal House, 98 King Street, Manchester, M2 4WU

(c) Insert date of appointment

on (c) 26 February, 2010 by (d) High Court of Justice Chancery Division, Manchester District Registry

(d) Insert name of applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

We attach a copy of the final progress report

Signed

[Handwritten signature]

Joint / Administrator(s)

Dated

18 February 2011.

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

Mark Terence Getliffe
CLB Coopers
Ship Canal House
98 King Street
Manchester
M2 4WU
DX Number 0161 245 1000
DX Exchange



When you have completed and signed this form, please send it to the Registrar of Companies at - Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

**Joint Administrators' Final Progress Report**

**For the Period**

**26 August 2010 to 18 February 2011**

**Perpetual Energy Limited -  
In Administration**

**18 February 2011**

## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

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- A Copy Extracts of the Joint Administrators' Report and Statement of Proposals approved by the Creditors
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- F Additional information in relation to Activities Undertaken pursuant to Statement of Insolvency Practice No 9

**1 Statutory Information**

1 1 I was appointed Administrator of Perpetual Energy Limited – In Administration (the Company) on 26 February 2010 together with my partner, Diane Hill. The application for the appointment of the Administrators was made by the Director, Mr David Coyne.

1 2 This Administration is being handled by Mark Getliffe and Diane Hill of CLB Coopers, 5<sup>th</sup> Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU.

1 3 The Administration is registered in the High Court of Justice, Chancery Division, Manchester District Registry, under reference 492 of 2010.

1 4 The trading address of the Company was Booths Hall, Chelford Road, Knutsford, WA16 8GS. The Company also operated from Leasehold premises at Y Plas, Aberyswyth Road, Machynlleth, Powys, SY20 8ER. The business trades under the name Perpetual Energy Limited.

1 5 The registered office of the Company has been changed from Booths Hall, Chelford Road, Knutsford, WA16 8GS to c/o CLB Coopers, 5<sup>th</sup> Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU and its registered number is 05156627.

**2 Administrators' Proposals**

2 1 As previously advised, the Administrator must perform his functions with the purpose of achieving one of the following objectives:

- rescuing the Company as a going concern,
- achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- realising property in order to make a distribution to one or more secured or preferential creditors.

2 2 The strategy for achieving these objectives were explained in detail in the Joint Administrators' Report and Statement of Proposals (Proposals) dated 22 April 2010 which was approved by the Creditors. A copy of the Proposals which were approved are attached as **Appendix A** for reference.

2 3 In summary, the purpose of the Administration was to achieve a better result for the Company's creditors as a whole than would have been likely if the Company were wound up. It was always recognised that the realisable value of the assets as stated

in the Company's accounts were uncertain and that the prospect of distribution to unsecured creditors was extremely unlikely

- 2.4 The Joint Administrator worked with the Company's directors and the information available ( which was not always consistent nor complete) to secure realisations in respect of the potential assets. The Joint Administrators are satisfied, following extensive enquiry, that the cost of pursuing any further recoveries are not justified given the lack of certainty regarding the nature of the asset classes and/or their realisable value. The Administration is now being concluded and the Company will be dissolved.

### **3 Progress of the Administration**

- 3.1 Attached at **Appendix B** is my Receipts and Payments Account for the period from 26 August 2010 to 18 February 2011 and cumulative Receipts and Payments Account for the period to 18 February 2011.

#### **Assets Realisations**

- 3.2 On appointment, the book value of the Company's debts (excluding monies purportedly owed by its associated company, Higher Perpetual Energy LLC ("HPE")) was shown in its accounts as £659,014. This included a substantial value attributed to invoices raised in respect of contracts with key customers, primarily with IKEA and Tesco Stores Limited ("Tesco") and British Sky Broadcasting Limited ("BSkyB"). None of these contracts were fully completed by the Company and were therefore subject to dispute and counter claims. I can report in respect of the outcome with regard to contracts and debts as follows and in Section 5 – Unrealised Assets.

#### **Intercompany Debts**

- 3.3 The Company owned 80% of the shares of Higher Perpetual Energy LLC ("HPE"), a company registered in the United States of America ("USA"). HPE operated in Texas.
- 3.4 The minority shareholding is held by an American citizen. Prior to Administration, the Company's directors had unsuccessfully attempted to sell HPE in order to generate funds for the Company.
- 3.5 HPE had entered into a joint project in the USA to provide the sites, reports and wind turbines for a major corporate entity operating in the USA.

## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

- 3 6 The Company's account shows a debt due from HPE of £738,247, although this was a balance which was potentially subject to dispute. The US director, Mr Tatton and the US investor Mr G Goldsmith disputed this debt. So too did the US counter parties.
- 3 7 During the course of the Administration, I spent a considerable amount of time and effort attempting to negotiate a recovery of value in respect of the Company's interest in the USA including the intercompany balance. However, the Company's position and entitlements were far from straightforward. The uncertainty associated with its position and the financial position of HPE in Texas were too significant to justify incurring further costs in pursuit of any third party settlement.
- 3 8 I was able to secure the sale of whatever right, title or interest the Company had or may have had in the entire shareholding and membership entitlements in HPE, in addition to the rights to recover or receive all or any part of the value of the purported intercompany debt owed by HPE to the Company. The sale was to Mr David Tatton, a Director of the Company for £30,000 and was made on 21 January 2010.
- 3 9 The Company was owed £449 by Biomass Solutions Limited (Biomass), an associated company by way of a common director. Biomass settled this debt on 4 August 2010, as previously reported.

### 4 Administrators' Remuneration

- 4 1 The Secured Creditors approved the basis of the Joint Administrators' remuneration as being fixed by reference to the time properly spent by them and their staff in managing the Administration on 11 May 2010.
- 4 2 The Joint Administrators' time cost at 18 February 2011 is £85,127.05. This represents 456.85 hours at an average rate of £186.33 per hour. Attached as **Appendix C** is a Time Analysis which provides details of the activity costs incurred by staff grade during the period from 26 August 2010 to 18 February 2011 (since my last report) in respect of the costs fixed by reference to time properly spent by the Joint Administrators and their staff in managing the Administration.
- 4 3 **Appendix D** is a cumulative time analysis from the date of commencement of the Administration to the date of this report. To date, £72,394.40 plus disbursements of £20.24 have been drawn on account of time costs. The remaining balance of the time costs will not be recoverable and it will be written off.

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## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

4 4 Attached as **Appendix E** is additional information in relation to our policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade

4 5 Attached as **Appendix F** is additional information in relation to activities undertaken pursuant to Statement of Insolvency Practice 9

### ***Administration and Planning***

4 6 As at 18 February 2011 the Joint Administrators and their staff have incurred time costs of £13,000 85 on account of Administration and Planning, which represents 98 90 hours at an average rate of £131 45 per hour. The majority of this time was incurred by the case administrator i.e. 84 45 hours at £132 00 per hour

4 7 Time posted to Administration and Planning includes work such as case planning, administrative set-up, appointment notification, maintenance of records including the case cashbook and statutory issues associated with the Administration

4 8 The production and statutory filing of all forms necessary for appointment notification were produced and filed in accordance with statute. This includes such things as advertising in relevant press and notifying the Registrar of Companies

4 9 The Joint Administrators and their staff assisted the directors in producing and filing a statement of the Company's affairs as at the date of appointment, which was incorporated into the Joint Administrators' Report and Statement of Proposals

### ***Realisation of Assets***

4 10 As at 18 February 2011, the Joint Administrators and their staff have incurred time costs of £33,600 20 on account of Realisation of Assets, which represents 150 65 hours at an average rate of £223 03 per hour

4 11 Time costs posted to Realisation of Assets includes work such as identifying, securing and insuring assets, dealing with retention of title claims, pursuit of the Company's trade debts, debt collection with regard to the analysed and collectable debt from the Directors, negotiation with IKEA, BSKyB, Tesco and working and meeting with Directors with regard to realisation of debts as well as chasing refund, deposits and insurance claims

## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

4 12 The Company's assets, comprising various debts, contracts, tax refund and insurance claims are complex and the Administrators and their staff have had to undertake considerable work to compile information available from the Company's records. In addition a considerable amount of time has been spent in liaising with the Company's former Directors and in negotiation with representatives of IKEA, Tesco and parties in the USA.

4 13 Because of the complicated nature of the assets, a greater than usual proportion of time has been incurred at manager and partner level. The collection of general trade debts was undertaken by the case administrator.

### ***Creditors***

4 14 As at 18 February 2011 the Joint Administrators and their staff have incurred time costs of £32,470.30 categorised under the heading Creditors, which represents 169.35 hours at an average rate of £191.73 per hour.

4 15 Immediately on appointment the Joint Administrators dealt with the Company's 21 employees to make them aware of their position in relation to the Administration. Assistance was provided in relation to completing the employees' claims against the Company in respect of arrears of wages, holiday pay, notice pay and redundancy pay. These claims were then forwarded to the Redundancy Payments Service ("RPS") for processing and the Administrators and their staff have continued to provide assistance to employees and the RPS as required during the course of the Administration. Included in the Administration were the preparation and submission of Form P45 and P35.

4 16 The Joint Administrators and their staff have corresponded with the Company's creditors in and outside the UK and dealt with their queries in relation to the Administration. The Company has 136 creditors and 31 were based outside the UK.

4 17 As far as possible, work in relation to dealing with the Company's creditors including employees was conducted at case administrator level.

### ***Staff Responsibilities***

4 18 The majority of case work is carried out at administrator level, which falls under the heading "Other Senior Professional" and "Assistants & Support Staff" in the time analysis provided at **Appendix D** and **E**.

4 19 Case administrators are supervised by the case manager, who assists with higher technical requirements.



## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

4 20 Partners have overall responsibility for the conduct of the Administration

### 5 Unrealised Assets

#### *IKEA*

5 1 Balances shown on the Company's records as debts due to IKEA at appointment were as follows

	£
IKEA Sweden	8,823 93
IKEA Belgium NV	47,786 65
IKEA Verwalbrgs GmbH	62,892 82
IKEA Spain	3,356 96
IKEA USA	81,505 21
IKEA USA	123,595 46
<b>Total</b>	<b>327,961.03</b>

5 2 Since my last report I have contacted representatives from IKEA and IKEA had indicated their agreement to pay undisputed debts. Subsequently they applied damages suffered from other contracts against all undisputed debts. Counter claims were submitted on account of damages suffered for non completion of major contracts which more than the amount owed. The case for the Company to dispute the counterclaim was uncertain and there were no funds for legal representation. Therefore no funds were recovered on account of the debt due from IKEA.

#### *Tesco Stores Limited (Tesco)*

5 3 According to the Company's records, £188,886 was owed from Tesco in respect of the supply of a wind turbine.

5 4 At the date of Administration, the turbine was held in Port. Tesco had delayed acceptance of the delivery of the turbine and the Company had incurred storage charges, which stood at £97,520 at the date of Administration and which continued to accrue.

5 5 The turbine was subject to import duty due to HM Revenue & Customs (HMRC) of approximately £500,000 to procure its release from port. The Company had insufficient cash to be able to pay this Duty prior to Administration.

## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

5 6 I instigated negotiation with Tesco with a view to securing settlement of the debt due to the Company, settling agreed storing costs and obtaining a net benefit for the Administration. I offered to assist with completion of all relevant paperwork on behalf of the Company to be able to secure the release of the turbine from the Port Authorities and to assist in facilitating settlement in respect of the Duty imposed by HMRC.

5 7 However, Tesco did not agree to the terms above and were not willing to make the payment of the net benefit to the Company. The sum offered by Tesco to undertake the work required by the Port Authorities and associated risk was not cost effective for the Joint Administrators and resulted in no benefit for the creditors of the Company, therefore I rejected their offer. There was no realisation on account of this potential asset.

### ***B Sky B***

5 8 At Administration, there was a purported debt from B Sky B according to the Company's records of £70,418.47. I received a payment of £11,668 during the first 6 months of the Administration on account of an undisputed element of this debt.

5 9 I undertook negotiation with B Sky B for the balance of £58,570 to be paid on the provision of information to complete the Company's report on the project. However, I was unable to obtain the information required and therefore unable to enforce collection of the debt.

### ***Other Debtors***

5 10 The Company paid a deposit of £68,689 for a wind turbine during the course of an ongoing project.

5 11 Subsequently, the project did not proceed and Mr David Coyne and Mr David Tatton undertook to assist me to negotiate for return of the deposit. I was unable to realise any funds on account of this deposit.

5 12 The Company was owed £12,492 according to its account on account of an insurance claim in respect of its project at Father Collins Park in Dublin. There is no prospect of a recovery in this matter.

***Father Collins Park final commissioning***

- 5 13 According to the Company's records, on completion of the Father Collins Park project, the Company was due to receive a final agreed payment of £90,909. An insurance claim has been triggered by the insolvency of the manufacturer of the wind turbines used by the Company as part of the project. It has transpired that the insurance claim is a subject to dispute and settlement will be protracted. There is no realistic possibility of any benefit due to the Company.

***Directors Loan Account***

- 5 14 The Company paid £13,052 to Mr David Tatton to purchase a car by way of loan to him. Mr Tatton currently resides in the USA and disputes that the debt is due. It is no longer commercial to pursue this debt.

***German VAT Claim***

- 5 15 The Company paid German VAT of £33,938 in respect of work undertaken on its German IKEA contract. The Company had submitted what it believed to be a valid claim for recovery. However, the claim was rejected because of a technical error in the application. I liaised with the Company's former advisor, Baker Tilly GMBH, to determine the likelihood of the repayment and they confirmed that the deadline for late submission for correcting the error was not met by the Company prior to the Administration. Therefore, I was not able to proceed to appeal against the decision made by the German Tax Authorities and will not recover any funds.

***German Tax Deduction Claim (Withholding Tax)***

- 5 16 As part of ongoing payment of the Company's invoices in respect of its contract with IKEA in Germany, IKEA deducted and paid over £16,755 to the German Tax Authorities which the Company may be entitled to recover. Due to lack of documentation I am unable to continue to pursue the claim and no further realisation could be made.

***Republic of Ireland VAT Refund***

- 5 17 Although I received a statement that €2,552.33 was potentially due from the Republic of Ireland VAT Authority, further correspondences and investigation has failed to recover the funds and it is no longer commercial to pursue this matter.

**6 Outcome for Creditors**

- 6 1 On the basis of the level of assets realisations achieved, there will be insufficient funds to enable a dividend to be paid to the preferential and unsecured creditors of the Company.

## PERPETUAL ENERGY LIMITED - IN ADMINISTRATION

6.2 As the security post-dates the introduction of the Enterprise Act 2002 on 15 September 2003, there is a requirement to set aside an 'Unsecured Creditors' Fund as outlined in s176A of the Act. The Report and Statement of Proposals dated 22 April 2010 estimated the value of the unsecured creditors' fund to be £29,148 (the estimated Prescribed Part). However, actual realisations on account of the Company's represented assets have proved extremely disappointing due to the factors and matters described in this report. There are insufficient funds to be able to create a prescribed part fund.

### 7 Ending the Administration

7.1 As there will be no further asset realisations, the Joint Administrators are concluding the Administration. Notice will be filed with the Registrar of Companies, which will have the effect of moving the Company from Administration to dissolution. The Company will be dissolved three months after this notice is registered.

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

For and on behalf of  
Perpetual Energy Limited – In Administration



Mark Getliffe  
Joint Administrator

18 February 2011.

**7 Proposals**

- 7 1 It is proposed that the Joint Administrators continue to manage the affairs of the Company in order to achieve the second objective of the Administration stated earlier. In the circumstances it is proposed that
- 7 2 At the present time, the realisation in respect of some of the Company's significant assets per its accounts is uncertain. Figures per the directors estimated Statement of Affairs are consequently prudent and realisations are commercially estimated to be £156,021. Therefore, it appears extremely unlikely that there will be funds generated for any distribution to unsecured creditors other than by way of the statutory allocation from floating charge realisations known as the Prescribed Part (see later). However, in the event that any speculative assets can be successfully recovered and the Joint Administrators think that a distribution will be made to the unsecured creditors, they propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administrators to an end and will move the Company automatically into Creditors' Voluntary Liquidation (CVL) in order that the distribution can be made. In these circumstances, it is proposed that the Joint Administrators will become the Joint Liquidators of the CVL. See Section 7 below on **Exit Routes** for further information on this process.
- 7 3 If the Joint Administrators think that the Company has no property which might permit a distribution to its creditors, which is the most likely outcome at this stage, they will file a notice with the Court and the Registrar of Companies for the dissolution of the Company. See Section 7 below on **Exit Routes** for further information on this process.
- 7 4 The Joint Administrators shall do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Insolvency Act 1986, as they consider desirable or expedient to achieve the statutory purpose of the Administration.
- 7 5 The creditors consider establishing a Creditors' Committee and that if any such Committee is formed they be authorised to sanction the basis of the Joint Administrators' remuneration and any proposed act on the part of the Joint Administrators without the need to report back to a further meeting of creditors.

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generally, to include any decision regarding the most appropriate exit route from the Administration

- 7 6 Where no Creditors' Committee is appointed, the remuneration of the Joint Administrators shall be fixed by reference to time properly spent by them and their staff in managing the Administration
- 7 7 The Joint Administrators be authorised to draw remuneration as and when funds are available on account of their time costs
- 7 8 The Joint Administrators' will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrators ceasing to have effect
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**Perpetual Energy Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 26/08/2010 To 18/02/2011	From 26/02/2010 To 18/02/2011
<b>ASSET REALISATIONS</b>		
13,052 00 Directors Loan Account	NIL	NIL
16,755 00 German Tax Deduction Claim	NIL	NIL
Biomass Solutions Limited	NIL	449 15
126,214 00 Debtors	NIL	37,250 57
Higher Perpetual Energy LLC	NIL	6,510 54
uncertain Payment re HPE LLP	30,000 00	30,000 00
Cash at Bank	5 35	5 35
81,631 00 Other Debtor	NIL	1,014 22
Bank Interest Net of Tax	NIL	2 51
	<u>30,005 35</u>	<u>75,232 34</u>
<b>COST OF REALISATIONS</b>		
Joint Administrators' Remuneration	29,745 35	72,394 40
Joint Administrators' Expenses	NIL	20 24
Insolvency Bond	260 00	260 00
Legal Fees	NIL	1,700 00
Legal Disbursements	NIL	80 00
Completion of P35s and P14s	NIL	445 00
Collection Costs	NIL	100 00
Re-direction of Mail	NIL	25 96
Statutory Advertising	NIL	199 74
Bank Charges	NIL	7 00
	<u>(30,005 35)</u>	<u>(75,232 34)</u>
<b>237,652.00 Balance</b>	<b>0.00</b>	<b>0.00</b>

## Time costs analysis

From 26 August 2010 to 18 February 2011

HOURS							
Classification of work function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time cost £	Average Hourly Rate £
Administration & Planning	-	1 35	24 30	-	25 65	3,485 70	135 89
Investigations	-	3 85	5 10	-	8 95	1,466 30	163 83
Realisation of Assets	16 70	4 25	18 10	-	39 05	9,510 50	243 55
Creditors	0 30	2 80	10 40	-	13 50	1,983 10	146 90
Other case matters	-	-	0 60	-	0 60	79 20	132 00
VAT/Tax Compliance	-	-	0 80	-	0 80	105 60	132 00
Trading	-	-	-	-	-	-	-
Total Fees Claimed £	6,339 10	2,523 50	7,737 80	-		16,630 40	
Total Hours	17 00	12 25	59 30	-	88 55		187 81
Average Rate	372 89	206 00	130 49	-			



## Time costs analysis

From 26 February 2010 to 18 February 2011

HOURS							
Classification of work function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time cost £	Average Hourly Rate £
Administration & Planning	2 00	12 45	84 45	-	98 90	13,000 85	131 45
Investigations	2 00	5 80	24 50	-	32 30	5,176 80	160 27
Realisation of Assets	40 40	55 20	55 05		150 65	33,600 20	223 03
Creditors	18 40	81 00	69 95	-	169 35	32,470 30	191 73
Other case matters	-	-	1 60	-	1 60	211 20	132 00
VAT/Tax Compliance	0 55	-	3 50	-	4 05	667 70	164 86
Trading	-	-	-	-	-	-	-
Total Fees Claimed £	23,296 00	31,816 70	30,014 35	-		85,127 05	
Total Hours	63 35	154 45	239 05	-	456 85		186 33
Average Rate	367 73	206 00	125 56	-			

## Appendix E

### CLB COOPERS ADDITIONAL INFORMATION IN RELATION TO FEES AND DISBURSEMENTS PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

#### Policy

Detailed below is CLB Cooper's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

#### Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Administrator and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, e.g. report compilation and distribution, do we seek to charge and recover this time

We have not utilised the services of any subcontractors in this case

#### Professional advisors

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
Addleshaw Goddard (legal advice)	Hourly rate & disbursements
Edwards Veeder (Oldham) LLP (completion of P35 and P45)	Agreed fee
AUA Insolvency Risk Services Limited (insurance)	Scale rate & disbursements
Bury Office Furniture (Removal agents & disposal advice)	Agreed fee for collection and removal of Company records

#### Disbursements

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

Disbursements are charged as follows -

- Mileage / Motor expenses are currently charged at the rate of 40p per mile
- Company and other Search costs are charged at cost
- Travel and accommodation is charged as a reimbursement of the actual cost incurred
- Statutory Advertising is charged as a reimbursement of the actual cost incurred
- All other disbursements are charged at cost

#### Charge-out rates

A schedule of CLB Coopers charge-out rates effective from 1 May 2009 is shown below

<b>Grade of Staff</b>	<b>Rate per hour £</b>
Partner 1	374 00
Partner 2	311 00
Manager	206 00
Administrator	132.00
Assistants and Support Staff	86 00

## Appendix F

### ADDITIONAL INFORMATION IN RELATION TO ADMINISTRATORS' FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

#### 1 Policy

Set out in Appendix C is CLB Cooper's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

#### 2 Activities Undertaken

The standard activities – administration and planning, investigations, realisation of assets, trading, creditors and other case matters which make up the classification of work function provide creditors with a summary of the work carried out by the Joint Administrators and their staff. Full details of the time and charge out summary are set out in the attached table. The classification of work with further examples of work carried out is as follows -

Standard/Activity	Examples of Work	
Administration & Planning	Case strategy	Periodic reviews
	Case planning	Reconciliations
	Administrative set up	General cashing
	Appointment notification and formalities	Statutory reporting & meetings
	Maintenance of records	Fees and WIP
	General accounting	Bonding and bordereau
Investigations	CDDA reports	Antecedent transactions
	Questionnaires and checklists	
Realisation of Assets	Identifying, securing, insuring assets	Property, business and assets sales
	Retention of Title	Leasehold property issues
	Debt collection	Stock and WIP issues
	Sale of Goodwill / business	Health and safety
Trading	Management of operations	Accounting for trading
	On-going Employee issues	
Other Case Matters	Non specific items not included in other categories	

Standard Activity	Examples of Work	
Creditors	Creditor queries	Employees
	Creditor correspondence	Reporting
	Legal claims	
	Creditor claims (all categories)	Pre Appointment VAT/PAYE/CT
VAT & Tax Compliance	Post appointment VAT, PAYE and Tax issues	