

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

1

Company details

Company number

00088456

Company name in full

INTERSERVE PLC (IN ADMINISTRATION)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2

Administrator's name

Full forename(s)

ROBERT HUNTER

Surname

KELLY

3

Administrator's address

Building name/number

ERNST & YOUNG LLP

Street

1 BRIDGEWATER PLACE

WATER LANE

Post town

LEEDS

County/Region

Postcode

LS115QR

Country

UNITED KINGDOM

4

Administrator's name ①

Full forename(s)

ALAN MICHAEL

Surname

HUDSON

① Other administrator

Use this section to tell us about
another administrator.

5

Administrator's address ②

Building name/number

ERNST & YOUNG LLP

Street

1 MORE LONDON PLACE

Post town

LONDON

County/Region

Postcode

SE12AF

Country

UNITED KINGDOM

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	1	d	5	m	0	m	9	y	2	y	0	
To date	d	1	d	4	m	0	m	3	y	2	y	0	
7	Progress report												
<input checked="" type="checkbox"/> I attach a copy of the progress report													
8	Sign and date												
Administrator's signature	Signature												
	<div>X</div> <div>R. J. Perry</div> <div>X</div>												
Signature date	d	1	d	3	m	0	m	4	y	2	y	0	

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	NATALIE HAMILL						
Company name	ERNST & YOUNG LLP						
Address							
Post town	LONDON						
County/Region							
Postcode	S	E	1		2	A	F
Country	UNITED KINGDOM						
DX							
Telephone	020 7806 9465						



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

TO ALL KNOWN CREDITORS

13 April 2021

Ref: RHK/AMH/CK/KH/NH/JB

Direct line: +44 (0) 20 7197 5327

Email:

InterservePlcAdministration@uk.ey.com

Dear Sirs

Interserve Plc (in Administration) (“the Company”)

High Court of Justice Business and Property Courts of England and Wales
Insolvency and Companies List (ChD), Number BR-2019-000339

We write, in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 (“the Rules”), to provide creditors with a report on the progress of the administration of the Company (“the Administration”).

On 15 March 2019 (“the Date of Appointment”), the Company entered into administration and Alan Michael Hudson and Robert Hunter Kelly were appointed as joint administrators (“the Joint Administrators”). Immediately following appointment, the Joint Administrators completed a sale of substantially all of the Company’s business and assets and certain liabilities to a specially formed company, Montana 1 Limited, which was subsequently renamed Interserve Group Limited (“IGL” or “the Purchaser”) (“the Sale”).

This report covers the period from 15 September 2020 to 14 March 2021 (“the Reporting Period”) and should be read in conjunction with our Joint Administrators’ Statement of Proposals dated 21 March 2019 (“the Proposals”) and our Progress Reports dated 14 October 2019, 8 April 2020 and 14 October 2020.

Statutory information about the Company, the Administration and the office holders is given at Appendix 1.

Summary of progress

Al Binaa Shares

We continue to be involved with IGL to progress the transfer of the Company’s shares in Al Binaa Contracting Company W.L.L. (“Al Binaa”).

In our last Progress Report, dated 14 October 2020, we confirmed that capital gains tax returns and other required documentation were submitted to the Qatari tax authorities, where Al Binaa is registered, in order to obtain tax clearance for the transfer of the Al Binaa shares. Due to the complexity of the process and ongoing impact of COVID-19, tax clearance has not yet been received from the Qatari tax authorities.

Other matters

The Joint Administrators' investigations

We have undertaken an investigation into the Company's affairs during the period since our appointment pursuant to the Statement of Insolvency Practice 2 (Investigations by Office Holders) ("SIP 2") and the Company Directors' Disqualification Act 1986. We have a duty to consider what potential claims against third parties may exist as assets of the Company and the likely recoveries that could be made in respect of such claims. In connection with this, we also have to consider the likely costs involved in determining whether any claims exist and if there are any potential sources of funding available.

In fulfilling our duties under the above guidance and legislation, we have reviewed information provided to us by a creditor and held ancillary discussions to consider whether a claim exists, likely recoveries and costs involved in determining and pursuing any such claim. We have concluded that no further investigations or action will be taken in respect to the information provided due to the significant costs involved in determining whether a potential claim exists.

As previously reported in the media and our prior Progress Reports, the Company continues to be subject to investigations by certain regulatory bodies, which commenced prior to the Date of Appointment. We have continued to cooperate with information requests received to date from these regulatory bodies and will continue to do so.

VAT

Following our appointment, HMRC removed the Company from the Interserve Group's VAT group and we re-registered the Company with a new standalone VAT number, effective from the Date of Appointment.

We have continued to submit the required VAT returns since the Date of Appointment and made payments or claimed refunds, which have now all been received, where applicable.

Corporation tax

EY Tax specialists were instructed to assist the Company in the preparation of its corporation tax returns, as required by statute and also, under the terms of the Sale, to assist in the surrender of any available group relief for the pre-appointment period to IGL.

All available group relief for the pre-appointment period has now been surrendered and losses carried forward amounts have been confirmed with IGL.

The first post-appointment corporation tax return for the Company for the period from 15 March 2019 to 31 December 2019 was submitted to HMRC. To date HMRC have not raised an enquiry but the enquiry window remains open.

The next corporation tax return, for the period 1 January 2020 to 31 December 2020, due for submission on or before 31 December 2021, is currently being prepared for submission to HMRC.

Tax work is ongoing and all corporation tax and other tax related time costs are included within our time costs, set out in detail at Appendix 3.

Receipts and payments account

A summary of our receipts and payments in respect of the Company for the period from 15 September 2020 to 14 March 2021 is attached at Appendix 2. Notes to the account in Appendix 2 provide detail of the receipts and payments in the period.

This account does not reflect future estimated realisations or costs, which will include our remuneration and disbursements.

Joint Administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Rules. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the website of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to us.

In certain circumstances, creditors are entitled to request further information about our remuneration or expenses or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Rules, respectively). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

The Rules require the basis of an administrator's remuneration to be fixed (Rule 18.16) and in the event that there are insufficient funds for distribution to unsecured creditors, other than the Prescribed Part and there is no creditors' committee, the basis of an administrator's remuneration must be fixed by consent of the secured creditors (Rule 18.18(4a)) and the preferential creditors (if there are any).

A statement was made in the Proposals under the provision of paragraph 52(1) of Schedule B1 to the Insolvency Act 1986 ("the Act") that there will be no funds available for the unsecured creditors of the Company, other than by virtue of the Prescribed Part. No creditors' committee has been formed and we have not been made aware of any preferential creditors to date.

Given the above, we sought and received agreement from the secured creditors for our remuneration being charged on a time cost basis at an estimate of £1,379,151 (exclusive of VAT).

During the Reporting Period, we have incurred time costs of £116,862. Time costs incurred from the Date of Appointment to 14 March 2021 total £1,226,104. Of this sum, £1,001,367 had been paid at 14 March 2021.

Appendix 3 of this report provides an analysis of the time spent in comparison with the fee estimate dated 21 March 2019 of £1,379,151 and provides details of the work completed to date and expected to be undertaken during the Administration. Our remuneration is not expected to exceed the total amount provided for in the fee estimate.

Joint Administrators' statement of expenses incurred

During the period covered by this report, we have incurred expenses and disbursements of £19,396 plus VAT. A detailed breakdown of expenses and disbursements incurred in the period is included at Appendix 4 of this report.

To date, expenses and disbursements have not exceeded the original estimate of £578,280 and are not expected to do so.

Distributions to creditors

Secured creditors

As part of the Sale to the Purchaser, the Company was released from its liability in respect of a secured principal debt amount of £814m and approximately £202m of other secured liabilities owed to the Company's secured creditors. This reduced the Company's secured liabilities to approximately £65.15m (as at the Date of Appointment) and comprised accrued and capitalised cash and payment in kind ("PIK") interest under the Company's and the former Interserve group's cash and bonding facilities, certain "make-whole" amounts in respect of US private placement notes issued by the Interserve group and fees.

It is not currently anticipated that any distributions will be made to the Company's secured creditors in respect of their outstanding liability of approximately £65.15m.

Preferential creditors

All employees of the Company were transferred to the Purchaser, via TUPE, as a result of the Sale. In accordance with the SPA, all arrears of wages, holiday pay and employee pension deductions were required to be met by the Purchaser. As such, we are not expecting and have not received to date, any preferential claims in the Administration of the Company.

Unsecured creditors

We continue to receive claims from non-preferential, unsecured creditors of the Company. It is not possible to provide an accurate estimate of non-preferential, unsecured creditor claims at this stage.

Distributions to the Company's non-preferential, unsecured creditors will arise solely from the Prescribed Part. The Prescribed Part is a proportion of floating charge assets set aside for non-preferential, unsecured creditors (subject to a maximum amount of £600,000) pursuant to section 176A of the Act. The Prescribed Part applies to floating charges created on or after 15 September 2003.

As part of the consideration for the Sale, the Purchaser provided funding for the Administration, which included an amount equivalent to the maximum available under the Prescribed Part of £600,000 for distribution to the Company's non-preferential, unsecured creditors. The dividend amount of the Prescribed Part distribution is subject to associated costs and the quantum of admissible claims.

If there are creditors who wish to submit a claim form but have yet to do so, we would request that they return a proof of debt form, enclosed at Appendix 5, together with all back up documentation in support of their claim. Thereafter we will proceed to adjudicate on creditor claims to support a distribution from the Prescribed Part.

Remaining work

We will continue to deal with the Administration in line with the stated objectives outlined in the Proposals. Future tasks may include, but may not be limited to, the following:

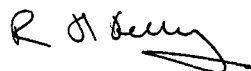
- progressing and concluding the transfer of the Al Binaa Shares;
- preparing and filing corporation tax and VAT returns;
- fulfilling statutory and reporting requirements of the Administration;
- receiving and reviewing claims from non-preferential unsecured creditors of the Company;
- distributing amounts due to non-preferential unsecured creditors under the Prescribed Part;
- dealing with enquiries from creditors, members and other stakeholders, as required; and
- any such actions required to be undertaken by the Joint Administrators to fulfil the purpose of the Administration.

Next report

We will report to you again, with an update on the progress of the Administration, in six months' time.

Should you have any queries regarding any of the matters outlined in this report, please contact my colleague Natalie Hamill on +44 (0)20 7197 5327.

Yours faithfully
for the Company



R H Kelly
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators, Robert Hunter Kelly and Alan Michael Hudson, who act as agents of the Company only and without personal liability. As licensed insolvency practitioners, Robert Hunter Kelly and Alan Michael Hudson are bound by the Insolvency Code of Ethics when carrying out all professional work relating to the Administration.

Robert Hunter Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland and Alan Michael Hudson is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrators' appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix 1

Interserve Plc (in Administration) (“the Company”)

Information about the proceedings, the Company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Name of Court:	High Court of Justice Business and Property Courts of England and Wales Insolvency and Companies List (ChD)
Court reference:	BR-2019-000339
Registered name of the Company:	Interserve Plc
Registered office address of the Company:	c/o Ernst & Young LLP, 1 More London Place, London, SE1 2AF
Registered number:	00088456
Country of incorporation (for a company incorporated outside the United Kingdom):	n/a
Date of appointment of the Joint Administrators:	15 March 2019
Details of any changes of Administrator:	None
Full names of the Administrators:	Robert Hunter Kelly Alan Michael Hudson
Office holder numbers:	8582 and 9200
Administrators' addresses:	Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds LS11 5QR Ernst & Young LLP, 1 More London Place, London SE1 2AF
Contact details:	+44 (0) 207 197 5327 InterservePlcAdministration@uk.ey.com
Name of alternative person to contact with enquiries about the case:	Natalie Hamill

Appendix 2

Interserve Plc (in Administration) ("the Company")

Joint Administrators' Summary of Receipts and Payments from 15 September 2020 to 14 March 2021

Statement of Affairs estimated to realise values ¹ £	Notes 2, 3	15 March 2019 to 14 September 2020 £	15 September 2020 to 14 March 2021 £	Cumulative total £
RECEIPTS				
		3,570.44	43.91	3,614.35
	4	2,406,733.49	23,105.14	2,429,838.63
49,134.00		88,958.80	-	88,958.80
		1,158,514.94	-	1,158,514.94
		46,322.93	-	46,322.93
300,000.00		-	-	-
1,816,315.00		-	-	-
2,678,689.00		-	-	-
3,070,000.00		-	-	-
500,000.00		-	-	-
3,067,055.00		-	-	-
23,980,468.00		-	-	-
		10,771.92	-	10,771.92
Total receipts		3,714,872.52	23,149.05	3,738,021.57
PAYMENTS				
		1,146,393.03	-	1,146,393.03
		1,960.00	-	1,960.00
		135,267.73	-	135,267.73
		12,670.86	-	12,670.86
		10,011.42	-	10,011.42
		164,660.40	-	164,660.40
		1,001,366.87	-	1,001,366.87
		340,022.10	19,588.00	359,610.10
		4,203.08	-	4,203.08
		16,042.27	11.28	16,053.55
		75.60	1.20	76.80
Total payments		2,832,673.36	19,600.48	2,852,273.84
Net receipts / (payments)		882,199.16	3,548.57	885,747.73
REPRESENTED BY:				
Cash at Bank	5			881,896.87
VAT control account				3,850.86
				885,747.73

Notes:

- As explained in the Proposals, the financial benefits to the Company of entering into the sale to IGL was the release of liabilities totalling over £1.2bn rather than the receipt of cash sales consideration. Also, the Company's business and substantially all of its assets were transferred to IGL in the sale and therefore, with the exception of cash from the HSBC pre-appointment bank account which was forwarded to IGL, realisations from other assets noted in the Statement of Affairs have not been and are not expected to be, received by the Joint Administrators.
- This receipts and payments account is shown net of VAT.
- This receipts and payments account has been prepared on an cash basis and does not reflect future expected receipts and payments.
- During the Reporting Period, £23,105.14 has been drawn from the funding available to the Joint Administrators to meet legal fees and disbursements, plus applicable VAT.
- All funds are held in interest bearing accounts.

Appendix 3

Interserve Plc (in Administration) ("the Company")

Joint Administrators' time costs for the period 15 September 2019 to 14 March 2021

Actual costs in Reporting Period (15 September 2020 to 14 March 2021)										Fee estimate sent to all known creditors dated 21 March 2019			Actual costs to 14 March 2021			Estimated to complete	
	Staff Grade						Total Hours	Time Cost	Average Hourly Rate	Total hours	Time cost	Average hourly rate	Total hours	Time cost	Average hourly rate	Total hours	Time cost
	Partner	Director	Senior Manager	Manager	Executive	Analyst											
								(£)	(£)		(£)	(£)		(£)	(£)		(£)
Accounting and Administration	-	2.2	0.9	-	20.8	-	23.9	7,733	323.5	124.0	42,820	345.3	388.1	103,767	267.4	(284.1)	(50,947)
Al Binaa	-	18.0	-	-	-	-	18.0	11,408	633.8	-	-	-	94.0	62,475	664.6	(94.0)	(62,475)
Bank & Statutory Reporting	-	18.0	5.4	-	18.0	-	41.4	18,844	455.2	546.0	200,205	366.7	316.3	141,814	448.4	229.7	58,391
Creditors	-	8.0	-	-	-	1.5	9.5	5,133	540.4	291.0	110,008	378.0	198.5	73,185	368.7	92.5	36,823
Debtors	-	-	-	-	-	-	-	-	-	90.0	30,201	335.6	2.3	943	410.2	87.7	29,258
Employee Matters	-	1.0	-	-	-	-	1.0	634	633.8	-	-	-	21.3	8,624	404.9	(21.3)	(8,624)
Immediate Tasks	-	-	-	-	-	-	-	-	-	306.0	105,998	346.4	80.3	35,614	443.5	225.7	70,385
Investigation/CDDA	20.0	23.1	11.8	-	-	-	54.9	32,469	591.4	279.0	109,918	394.0	480.0	206,798	430.8	(201.0)	(56,880)
Job Acceptance & Strategy	-	-	-	-	-	-	-	-	-	103.0	48,579	452.2	4.7	2,267	482.3	95.3	44,312
Legal Issues	3.0	-	-	-	-	-	3.0	1,755	585.0	66.0	41,548	628.5	41.2	23,255	564.4	24.8	18,230
Members	-	-	-	-	-	12.5	12.5	1,909	152.8	-	-	-	105.9	26,192	247.3	(105.9)	(26,192)
Other Assets	-	5.5	-	-	-	-	5.5	3,486	633.8	221.0	82,636	373.9	111.4	57,668	517.3	109.6	24,968
Other Matters	-	3.5	4.8	-	-	-	8.3	4,761	573.6	498.0	187,871	377.3	327.3	147,875	451.6	170.7	39,996
Property	-	-	-	-	-	-	-	-	-	150.0	53,135	354.2	88.6	43,128	486.7	61.4	10,009
Public Relations Issues	-	-	-	-	-	-	-	-	-	53.0	25,396	479.2	5.8	3,125	538.8	47.2	22,271
Statutory Duties	-	1.5	-	-	-	-	1.5	840	560.1	358.0	131,153	366.3	163.4	76,192	466.3	194.6	54,961
Trading	-	-	-	-	-	-	-	-	-	-	-	-	1.5	907	604.5	(1.5)	(907)
VAT & Taxation	-	28.1	0.8	-	14.2	0.9	44.0	27,891	633.9	228.0	143,524	629.5	316.7	181,368	604.3	(88.7)	(47,844)
Prescribed Part Distribution	-	-	-	-	-	-	-	-	-	259.0	68,159	263.2	-	-	-	259.0	68,159
Data Preservation	-	-	-	-	-	-	-	-	-	-	-	-	77.2	20,912	270.9	(77.2)	(20,912)
Total Hours	23.0	108.9	23.7	-	53.0	14.9	223.5			3,572.0	1,379,151	386.1	2,824.5	1,226,104	434.1	747.5	153,047
Time Costs (£)	13,455	72,400	12,555	-	16,177	2,276		116,862									
Average Hourly Rate (£)	585.0	664.8	529.8	-	305.2	152.8		522.9									
Category 1 Disbursements (£)	-													1,529			
Category 2 Disbursements (£)	26.95													506			
Expenses (£)	-													2,195			
	26.95													4,230			
Disbursements and expenses (£) Category 1 1,529 Category 2 506 Expenses 2,195 4,230																	

Notes:
 - Time is charged in 6 minute intervals.
 - Specialists, such as tax professionals, have been engaged to provide advice, where required. Standard charge-out rates of these specialists are higher than the equivalent grade in the Restructuring team.
 - Time costs include agreed 35% discount to all standard charge out rates (not specialist resources).

Category of work	Description of work completed / to be completed
Accounting and Administration	<ul style="list-style-type: none"> Overall management of the case, treasury and accounting functions, statutory compliance diaries and time cost monitoring and reporting. Monitoring internal systems and records in line with statutory requirements.
Bank and Statutory Reporting	<ul style="list-style-type: none"> Preparing the Joint Administrators' Statement of Proposals, six monthly progress reports and final report. Preparing reports to IGL, in accordance with the terms of the SPA, on the use of funding made available to the Joint Administrators to cover the costs of the Administration.
Creditors	<ul style="list-style-type: none"> Receipt and recording of creditor claims. Correspondence with creditors, including potential insurance counterparties.
Debtors	<ul style="list-style-type: none"> Responding to queries in respect to debts due to the Company. Receiving debts due to the Company and arranging payment of these monies to IGL, in accordance with the SPA.
Employee matters	<ul style="list-style-type: none"> Writing to employees regarding TUPE related matters. Dealing with any employee enquiries.
Immediate Tasks	<ul style="list-style-type: none"> Completion of workstreams requiring immediate attention following appointment, in order to execute the strategy outlined in the Proposals.
Investigations	<ul style="list-style-type: none"> Investigations into the Company's affairs in accordance with Statement of Insolvency Practice 2: "Investigations by Office Holders". Making an online submission to the Director Conduct Reporting Service in accordance with the Company Directors Disqualification Act 1986.
Job Acceptance and Strategy	<ul style="list-style-type: none"> Matters relating to the appointment and initial planning.
Legal Issues	<ul style="list-style-type: none"> Dealing with any ad hoc legal issues which may arise in the Administration.
Members	<ul style="list-style-type: none"> Corresponding and dealing with shareholder queries.
Other Assets	<ul style="list-style-type: none"> Obtaining required consents, clearances and transferring ownership / managing the sale of the Al Binaa Shares. Dealing with enquiries from lease providers / assignment of lease agreements, if required. Liaising with the Company's banks to secure the release of cash held in pre-appointment bank accounts and cash in transit. Realising value from any residual assets.
Other Matters	<ul style="list-style-type: none"> Managing general queries and correspondence on behalf of the Company. Dealing with general compliance obligations of the Administration. Dealing with insurance enquiries, notifications and claims. Review and execution of agreements to facilitate the transfer of IT, utilities, services and other supplier agreements, if novation is required. Other ad hoc matters that arise in the course of the Administration.
Property	<ul style="list-style-type: none"> Managing licences to occupy and assignment of leases, as appropriate. Dealing with landlords, leasehold properties and the payment of rent and service charges, in connection with the licences to occupy.
Public Relations	<ul style="list-style-type: none"> Agreeing and issuing statements to the press, as required, and dealing with enquiries from the media.
Statutory Duties	<ul style="list-style-type: none"> Completion of statutory requirements of the Administration, including notifications to the creditors and members, advertising the appointment, letter to creditors pursuant to Statement of Insolvency Practice 16, and filing documents at Companies House. Reviewing and finalising documents and other activities required to extend the Administration.
VAT and Taxation	<ul style="list-style-type: none"> Bringing tax affairs up to date. Preparing corporation tax and VAT returns, with input from EY VAT and tax specialists. Completing application documentation regarding pre-appointment tax losses. Assessment of the VAT and tax treatment of transactions and agreements entered into during the Administration. Preparing claims for VAT bad debt relief (if applicable).
Prescribed Part Distribution	<ul style="list-style-type: none"> Adjudicating on claims from unsecured creditors and processing distributions (as applicable).
Data Preservation	<ul style="list-style-type: none"> Imaging of books and records held on laptops and iPads held by the senior management of the Company.

Appendix 4

Interserve Plc (in Administration) ("the Company")

Summary of Joint Administrators' expenses incurred

Type of Expense	Per estimate sent to all known creditors dated 21 March 2019 (£)	Incurred from 15 March 2019 to 14 September 2020 (£)	Incurred from 15 September 2020 to 14 March 2021 ⁵ (£)	Total incurred from 15 March 2019 to 14 March 2021 (£)	Remaining balance of estimate (£)
Payments made from the estate which are not disbursements^{1, 2}					
Insurance	50,000.00	1,960.00	-	1,960.00	48,040.00
Statutory advertising	1,000.00	174.96	-	174.96	825.04
Legal fees and disbursements	500,000.00	356,409.37	19,369.28	375,778.65	124,221.35
Al Binaa professional fees ³	-	12,670.86	-	12,670.86	(12,670.86)
Travel, accommodation and subsistence	25,000.00	2,037.52	-	2,037.52	22,962.48
Category 1 disbursements²					
Specific penalty bond	1,280.00	1,280.00	-	1,280.00	-
Postage and printing ⁴	-	249.09	-	249.09	(249.09)
Category 2 disbursements²					
Copying, printing and postage	1,000.00	362.51	26.95	389.46	610.54
Mileage ⁴	-	99.00	-	99.00	(99.00)
Total	578,280.00	375,243.31	19,396.23	394,639.54	183,640.46

Notes:

- Statement of Insolvency Practice 9 ("SIP 9") defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment.
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.
- In accordance with the Sale, costs incurred by the Administrators, their staff and legal and other advisers in dealing with matters relating to the sale of the Company's shares in Al Binaa Contracting Company W.L.L., should be met by the Buyer. We may, therefore, in the future recharge these costs to the Buyer.
- £249.09 of Category 1 postage and printing costs have been incurred but were not forecast, however, this cost is within the estimate of Category 2 copying, printing and postage costs. £99.00 of Category 2 mileage costs were not in the Joint Administrators' initial forecast but are within the expenses estimate for travel, accommodation and subsistence.
- As at 14 March 2021, £115.00 of legal fees and disbursements had been incurred and not yet paid.
- Payment of pre-Administration costs were subject to specific approval and are not included in the above analysis.

Appendix 5

Interserve Plc (in Administration) (**“the Company”**)

Proof of debt form

Administration Proof of Debt

Rule 14.4, Insolvency (England and Wales) Rules 2016

Convocatoria para la presentación de créditos. Plazos aplicables
Výzva k přihlášení pohledávky. Závazné lhůty
Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne
Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten!
Nõude esitamise kutse. Järgitavad tähtajad
Πρόσκληση για αναγγελία απαιτήσεως. Προσοχή στις προθεσμίες
Invitation to lodge a claim. Time limits to be observed
Invitation à produire une créance. Délais à respecter
Invito all'insinuazione di un credito. Termine da osservare
Uzaicinājums iesniegt prasījumu. Termiņi, kas jāievēro
Kvietimas pateikti reikalavimą. Privalomieji terminai
Felhívás követelés bejelentésére. Betartandó határidők
Stedina għal preżentazzjoni ta' talba. Limiti taż-żmien li għandhom jiġu osservati
Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen
Wezwanie do zgłoszenia wierzytelności. Przestrzegać terminów
Aviso de reclamação de créditos. Prazos legais a observar
Výzva na prihlásenie pohľadávky. Je potrebné dodržať stanovené termíny
Poziv k prijavi terjatve. Roki, ki jih je treba upoštevati!
Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat
Anmodan att anmäla fordran. Tidsfrister att iaktta

Interserve Plc (in Administration) ("the Company")

Date of Administration: 15 March 2019

Please refer to the notes at the end of this form.

Name of Creditor

Address

Total amount of claim, including VAT, as at 15 March 2019

Less: any payments made to you after 15 March 2019 in respect of the claim

Less: any trade or other discounts (except early payment discounts) under Rule 14.20

Less: any adjustments for set off in accordance with Rule 14.24

Net claim after deductions

Amount of any outstanding uncapitalised interest included in claim

Amount of any VAT included in claim

Is the whole or any part of your claim preferential, within the meaning of section 386, schedule 6, of the Insolvency Act 1986? If so, into which category of debt does it fall?

Continued on next page

Particulars of how and when the debt was incurred.

Is your claim secured? If so, please provide the following information:

- the nature of the security
- the date on which it was given
- the value which you put on the security

If you claim or have claimed reservation of title in respect of goods to which the debt refers, please give details here.

Please provide details of any document by reference to which the debt can be substantiated

Signed
Signature on behalf of creditor

Name

Address

Authority to sign on behalf of creditor

Date

For Administrator's use only

File with InterservePlcAdministration@uk.ey.com Reviewed by _____

Notes to Administration Proof of Debt Form:

1. Please attach a detailed statement of your account as at the date on which the Company entered Administration.
2. VAT bad debt relief may usually be claimed six months after the date of supply.
3. The Administrator may call for any document or other evidence to be produced if it is considered necessary for the purpose of substantiating the whole or any part of the claim made.
4. The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.