

## The Insolvency Act 1986

**2.24B****Administrator's progress report**

Name of Company GHG (Realisations) Plc (formerly Goodhead Group Plc)	Company number 01794199
In the High Court of Justice, Chancery Division	Court case number 8559 of 2012

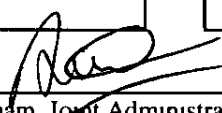
We  
Allan Watson Graham  
KPMG LLP  
8 Salisbury Square  
London  
EC4Y 8BB

David John Standish  
KPMG LLP  
8 Salisbury Square  
London  
EC4Y 8BB

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

from	to
28 May 2013	30 August 2013

Signed

  
Allan Graham, Joint Administrator

Dated

25 September 2013

**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 is for the use of the researchers of the public.

Ilana Vine  
KPMG LLP  
8 Salisbury Square

3  
igdom  
er

DX 38050 Blackfriars

Tel  
DX Exchange

ve completed and signed this form, please send it to the Registrar of Companies at -

Companies

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26/09/2013  
COMPANIES HOUSE

#310

louse, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff



**GHG (Realisations) Plc  
BGHP (Realisations) Limited  
SP (Realisations) Limited**

**- all in administration**

Report to creditors pursuant to Rule 2.47  
and 2.112 of the Insolvency Rules 1986  
(as amended)

KPMG LLP

24 September 2013

AG/JW/TV

## **Notice: About this report**

- This report has been prepared by Allan Watson Graham and David John Standish, the Joint Administrators of GHG (Realisations) Plc (formerly Goodhead Group Plc) ('GHG'), BGHP (Realisations) Limited, (formerly Benhamgoodheadprint Limited) ('BGHP') and SP (Realisations) Limited (formerly Stones the Printers Limited) ('SP'), solely to comply with their statutory duty to report to creditors on the progress of the administrations under the Insolvency Rules 1986, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- This report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in GHG, BGHP or SP. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Rules 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this report to any such person.
- Allan Graham is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales.
- David Standish is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.
- The Joint Administrators act as agents for GHG, BGHP and SP and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the administrations.



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## Glossary

Administrators	Allan Graham and David Standish of KPMG LLP
Bank	HSBC Bank Plc
BGHP (Realisations) Limited	BGHP
Companies	GHG (Realisations) Plc (formerly Goodhead Group Plc), BGHP (Realisations) Limited (formerly Benhamgoodheadprint Limited) and SP (Realisations) Limited (formerly Stones The Printers Limited)
Directors	Lindsay Graham Atkinson (GHG, BGHP, SP) Michael Ian Edwards (GHG, BGHP, SP) Paul James Higgings (GHG) David Alan Holland (GHG, BGHP, SP) Sir Robert John Madejski (GHG, BGHP, SP) Stephen Robert Palmer (GHG, BGHP, SP) Colin Richard Rosser (GHG) Jonathan David Rowland (GHG) Ian Smith (GHG, BGHP, SP) Gerald William Richardson (SP)
GHG (Realisations) Plc	GHG
KPMG	KPMG LLP
Polestar Bicester/Purchaser	Polestar Bicester Limited (formerly Pynes Bidco Limited)
Secured creditor	Sir John Madejski
Sir John	Sir John Madejski
SP (Realisations) Limited	SP
Sun	Sun European Partners LLP

The references in this report to Sections, Paragraphs or Rules are to be the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (all as amended) respectively

## **1 Introduction**

The Administrators were appointed by the Directors of the Companies on 28 November 2012

The administrations are presently due to expire on 27 November 2013. As such, this progress report has been prepared to support the Administrators' application to the Secured creditor for a 6 month extension of the administrations. Further information regarding the extension is detailed in this report. In addition, this report will serve as the next progress report for creditors and covers the period from 28 May 2013 to 30 August 2013.

Statutory information as required under Rule 2 47 is attached at Appendix 1, together with abstracts of the Administrators' receipts and payments accounts for the period to 30 August 2013 attached as Appendix 2. All figures in this report and its appendices are shown net of VAT, unless otherwise stated.

The affairs of the Companies are inextricably linked. As a result, the Administrators consider it appropriate to produce one report to cover their reporting requirements.

### **1.1 Administrators' proposals**

The Administrators' Statements of Proposals were circulated to all known members and creditors on 15 January 2013 and were deemed approved, without modification, on 1 February 2013.

The administrations have been conducted to achieve a better result for the creditors as a whole than would be likely if the Companies were wound up (without first being in administration), in accordance with Paragraph 3(1)(b).

It will not be possible to complete these administrations before they are due to expire on 27 November 2013 and therefore the Administrators are applying to the Secured Creditor to extend the administrations for a further six months.

On completion of the administrations, the Administrators continue to envisage that it will be appropriate to move the Companies from administration to dissolution under Paragraph 84.

## **2 Progress of the administrations**

As previously advised, the Companies' business and assets were sold to Polestar Bicester on 28 November 2012. As a result of the sale the Administrators received £643,000 to cover the prescribed parts (see section 4 3) and costs of the administrations. In addition,

as mentioned in 4 1, the Companies' liabilities to the Bank and other asset funders were settled by Polestar Bicester

## **2.1 Leasehold properties**

The 17 leasehold premises held at appointment have now all either been surrendered or assigned to Polestar Bicester

During the period in which the Purchaser occupied the premises under licence from the Administrators, a total of £418,901 was received from Polestar Bicester to cover all relevant costs of the leases, including rent

## **2.2 Other realisations**

The only other realisation in the period is the recovery of historic business rates in BGHP totalling £36,476. Agents fees of £9,120 were incurred to recover this asset

No further assets remain to be realised

## **3 Costs of realisations**

Payments made in this period are set out in the receipts and payments accounts, attached as Appendix 2

The schedules of expenses attached at Appendix 4 detail the costs incurred, whether paid or unpaid, relating specifically to this reporting period

Under Rule 2 48A, creditors are advised that within 21 days of receipt of this report, a creditor may request additional information about the Administrators' remuneration and expenses as set out in this report. A request must be in writing, and may be made either by a secured creditor or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the Court.

In addition, under Rule 2 109, any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of creditors, or with the permission of the Court, may apply to the Court to challenge the remuneration charged, the basis of remuneration or the expenses incurred by the Administrators. Any such application must be made no later than eight weeks after receipt of the first report which reports the charging of the remuneration or the incurring of expenses in question

The full text of Rules 2 48A and 2 109 can be provided on request by writing to the Administrators at KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB

## **3.1 Administrators' remuneration**

The statutory provisions relating to remuneration are set out in Rule 2 106. Further information is given in the Association of Business Recovery Professionals' publication "A Creditors' Guide to Administrators' Fees", a copy of which can be obtained at

[http://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP\\_9\\_EW\\_Nov\\_2011.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf)

However, if you are unable to access this guide and would like a copy please contact Ilana Vine on 020 7311 2584

Attached at Appendix 3 is a detailed analysis of time spent and charge out rates, for each grade of staff for the various areas of work carried out to 30 August 2013, for each company, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No 9.

The table below summarises the time costs incurred by the Administrators in respect of each of the three companies for the period from 28 May 2013 to 30 August 2013. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

#### Summary of time costs incurred in the period

	Hours	Cost £	Expenses £	Total £
BGHP	147	48,685	43	48,728
GHG	47	13,250	-	13,250
SP	98	27,381	43	27,522
Total	292	89,316	86	89,500

*Source: Administrators' records*

In accordance with Rule 2 106, as there will not be funds available to enable a distribution to the unsecured creditors other than by virtue of the prescribed part, and as there are no preferential creditors, then it is for the Secured creditor to fix the basis of the Administrators' remuneration.

The Secured creditor has agreed that the Administrators' remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the administrations at their normal hourly rate of charging. However, no remuneration has been drawn as yet.

### 3.2 Other costs

Other costs are listed in the receipts and payments accounts attached at Appendix 2 and are self explanatory.

## 4 Liabilities

### 4.1 Secured creditor

The Companies granted debentures to the Bank and Sir John for their respective lending, these contained fixed and floating charges over the Companies' assets. Prior to the



administrations, the Companies' liabilities to the Bank and four other asset finance lenders were novated to or settled in full by Polestar Bicester. As such at the date of appointment Sir John remained the sole Secured creditor owed money by the Companies.

Sir John's security ranked behind the Bank's, and the Companies' assets were transferred to Polestar Bicester subject to Sir John's security. Following appointment, Sir John released this security in exchange for 10% of the equity in Polestar Print Holdings Limited (which is part of an enlarged entity that contains both the Companies' business and Polestar UK Print Limited) and agreeing to other terms, including waivers of rent payable to a company connected with Sir John and personal guarantees.

The Administrators' solicitors, Gateley LLP, has confirmed the validity of all the security granted by the Companies.

## 4.2 Preferential creditors

Claims in respect of certain arrears of wages, pension payments and holiday pay rank preferentially. As part of the asset and purchase agreement, all employees transferred to Polestar Bicester on appointment and as such there are no preferential claims against the Companies.

## 4.3 Unsecured creditors and prescribed part

A summary of the unsecured creditor claims for each company is set out below.

	BGHP (£)	SP (£)	GHG (£)
Total due to unsecured creditors as per the Directors' Statements of Affairs	56,977,000	3,369,000	11,676,000
Claims received to date	52,577,377	2,260,699	915,085
Add PPF claim received	28,870,000	6,806,000	659,000
Estimated value of claims not yet received	4,399,623	1,108,301	473,915
Total estimated unsecured claims	85,847,000	10,175,000	2,048,000

The pension scheme liability as stated in the Directors' Statement of Affairs for GHG only was £10.3 million, however, the claim received from the Pension Protection Fund ("PPF") across the three Companies totals £36.3m. The Administrators are still in the process of reviewing this claim.

The prescribed part provision of Section 176A entitles unsecured creditors to a percentage share of realisations from net floating charge assets after costs of realisations. The percentage is calculated on a sliding scale up to a maximum amount of £600,000 subject to costs.

The Administrators estimate that BGHP and SP will have net floating charge property of £954,000 and £221,000 resulting in prescribed parts of £195,000 and £48,000. GHG has no assets and therefore there will be no return to its unsecured creditors.

Accordingly, the Administrators obtained authority to make a distribution to the unsecured creditors of BGHP and SP from the Court under Paragraph 65(3).

The Administrators intend to distribute the prescribed part within 2 months of 25 October 2013. A letter and formal notice of intended dividend will shortly be sent to all creditors. Any creditors who fail to submit their unsecured claims against BGHP and SP by 25 October 2013 will be locked out and will not be included in the payment.

## **5 Other matters**

### **5.1 Extension of period of administrations**

The three administrations are due to expire on 27 November 2013. However, it will be necessary to extend the period of the administrations to enable the Administrators to distribute the prescribed part and close the bank accounts. Therefore, the Administrators are applying to the Secured Creditor to extend the period of the administrations by six months until 27 May 2014. For the avoidance of doubt, the administration of GHG cannot be concluded as it is the largest unsecured creditor of BGHP and due to receive a significant dividend.

It is proposed that the Administrators will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations. This will include

- distributing the prescribed parts on BGHP and SP,
- making distributions to the Secured creditor under its security,
- paying all outstanding costs of the administrations, including the Administrators' remuneration, and
- finalising the tax affairs of the Companies including completion of corporation tax and VAT returns and settlement of any liabilities.

### **5.2 Exit from the administrations**

Once all the outstanding issues have been resolved, the Administrators consider it will be appropriate to file notices under Paragraph 84(1) with the Registrar of Companies to dissolve the Companies.

The Administrators have obtained their discharge from liability on closure of the administrations in accordance with Paragraph 98(1) from the Secured creditor.

### 5.3 Future reporting

This report has been prepared to support the Administrators' application to the Secured Creditor to extend the period of the administrations

The Administrators intend to circulate this report to all known creditors as an update on their progress to 30 August 2013

In accordance with Rule 2 47 the Administrators will issue their next progress report, covering the period from 1 September 2013 to 28 February 2014, by 28 March 2014 or on closure of the administrations if sooner



Allan Graham  
*Joint Administrator*



## Appendix 1

### Statutory information - GHG

Company name and Trading style	GHG (Realisations) Plc (formerly Goodhead Group Plc)		
Administration appointment	High Court of Justice. Court No 8559 of 2012		
Date of appointment	28 November 2012		
Present Administrators' details	Allan Graham is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales		
	David Standish is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act.		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		<i>From</i>	<i>To</i>
	Lindsay Graham Atkinson	05/07/2011	Present
	Michael Ian Edwards	20/01/2011	Present
	Paul James Higgins	07/11/1992	Present
	David Alan Holland	01/02/2006	Present
	Sir Robert John Madejski	07/11/1992	Present
	Stephen Robert Palmer	02/12/2009	Present
	Colin Richard Rosser	30/09/2009	Present
	Jonathan David Rowland	26/09/2006	Present
	Ian Smith	30/09/2009	Present
	Nigel Howe	19/07/2004	25/01/2012
	Geoffrey Alan Hughes	25/09/2008	11/02/2011
Company Secretary	David Alan Holland		
Date of incorporation	23 February 1984		
Company registration number	01794199		



*GHG, BGHP; SP report pursuant to Rule 2.47*

*KPMG LLP*

*12 September 2013*

Previous registered office	Chaucer Business Park, Launton Road, Oxfordshire, OX26 4QZ
Present registered office	KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB
Authorised share capital	44,268,632 Ordinary shares of £0.20 each
Issued share capital	44,268,632 Ordinary shares of £0.20 each
Shareholders	Sir John Madejski – 44,268,632 shares



## Statutory information - BGHP

Company name and Trading style	BGHP (Realisations) Limited (formerly Benhamgoodheadprint Limited)		
Administration appointment	High Court of Justice Court No 8558 of 2012		
Date of appointment	28 November 2012		
Administrators' details	Allan Graham is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales		
	David Standish is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2)		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations		
Company Directors		<i>From</i>	<i>To</i>
	Lindsay Graham Atkinson	05/07/2011	Present
	Michael Ian Edwards	06/01/2011	Present
	David Alan Holland	08/03/2006	Present
	Gerald William Richardson	10/02/2009	Present
	Stephen Robert Palmer	01/08/2007	Present
	Ian Smith	30/09/2009	Present
	Geoffrey Alan Hughes	01/08/2007	11/02/2011
Company Secretary	David Alan Holland		
Date of incorporation	7 December 1954		
Company number	00541611		
Previous registered office	Chaucer Business Park, Launton Road, Oxfordshire, OX26 4QZ		
Present registered office	KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB		



*GHG, BGHP, SP report pursuant to Rule 2 47*

*KPMG LLP*

*12 September 2013*

Authorised share capital	1,060,000 Ordinary shares of £1 each
Issued share capital	1,000,400 Ordinary shares of £1 each
Shareholders	GHG – 1,000,398 shares David Alan Holland – 2 shares

**Statutory information - SP**

Company name and Trading style	SP (Realisations) Limited (formerly Stones The Printers Limited)		
Administration appointment	High Court of Justice Court No 8560 of 2012		
Date of appointment	28 November 2012		
Present Administrators' details	Allan Graham is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales		
	David Standish is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association		
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2)		
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.		
Company Directors		<i>From</i>	<i>To</i>
	Lindsay Graham Atkinson	05/07/2011	Present
	Michael Ian Edwards	06/01/2011	Present
	David Alan Holland	08/03/2006	Present
	Gerald William Richardson	10/02/2009	Present
	Stephen Robert Palmer	01/08/2007	Present
	Ian Smith	30/09/2009	Present
	Geoffrey Alan Hughes	01/08/2007	11/02/2011
Company Secretary	David Alan Holland		
Date of incorporation	22 December 1949		
Company number	00476399		
Previous registered office	Chaucer Business Park, Launton Road, Oxfordshire, OX26 4QZ		
Present registered office	KPMG LLP, 8 Salisbury Square, London, EC4Y 8BB		
Authorised share capital	10,000 Ordinary shares of £1 each		
Issued share capital	10,000 Ordinary shares of £1 each		





*GHG, BGHP, SP report pursuant to Rule 2 47*  
*KPMG LLP*  
*12 September 2013*

Shareholders	GHG – 9,999 shares David Alan Holland – 1 share
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*GHG, BGHP, SP report pursuant to Rule 2.47*  
*KPMG LLP*  
*12 September 2013*

## **Appendix 2**

### **Administrators' receipts and payments accounts**

**GHG (Realisations) Plc (formerly Goodhead Group Plc)**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 28/05/2013 To 11/09/2013	From 28/11/2012 To 11/09/2013
ASSET REALISATIONS		
Cash at bank	<u>NIL</u>	<u>56,748 99</u>
	NIL	56,748 99
OTHER REALISATIONS		
Bank interest, gross	NIL	10 78
Licence to occupy fees	<u>8,000 00</u>	<u>24,000 00</u>
	8,000 00	24,010 78
COST OF REALISATIONS		
Completion Cash at Bank	NIL	56,748 99
Rent	<u>8,000 00</u>	<u>24,000 00</u>
	(8,000 00)	(80,748 99)
	<u>NIL</u>	<u>10.78</u>
REPRESENTED BY		
Floating ch VAT rec'able		3,200 00
NIB as at 21 06 13 Floating charge curre		1,010 78
Floating ch VAT payable		(4,200 00)
		<u>10.78</u>

**BGHP (Realisations) Limited (formerly Benhamgoodheadprint Limited)**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 28/05/2013 To 11/09/2013	From 28/11/2012 To 11/09/2013
<b>FIXED CHARGE ASSETS</b>			
8,780,000 00	Plant & machinery	NIL	NIL
		NIL	NIL
<b>ASSET REALISATIONS</b>			
	Furniture & equipment	NIL	300,736 80
	Bus information, records & other assets	NIL	6 50
36,000 00	Stock and prepayments	NIL	94,256 70
	Cash at bank	NIL	63,225 49
	Rates Refund	36,476 87	36,476 87
		36,476 87	494,702 36
<b>OTHER REALISATIONS</b>			
	Bank interest, gross	225 92	853 72
	Licence to occupy fees	92,743 30	373,493 11
	Contributions to legal costs	NIL	1,650 00
	VAT Refund on behalf of Polestar	NIL	102,197 14
54,000 00	Prepayments and accrued income	NIL	NIL
		92,969 22	478,193 97
<b>COST OF REALISATIONS</b>			
	Agents'/Valuers' fees	9,119 22	9,119 22
	Legal fees	500 00	48,386 10
	Legal Expenses	500 00	1,557 58
	Corporation tax	26 37	26 37
	Completion cash at bank	NIL	63,225 49
	Rent	140,256 05	373,493 11
	Insurance of assets	NIL	371 00
	Bank charges	56 00	109 00
	VAT refund due to Polestar Bicester	NIL	102,197 14
		(150,457 64)	(598,485 01)
<b>8,870,000.00</b>		<b>(21,011.55)</b>	<b>374,411.32</b>
<b>REPRESENTED BY</b>			
	Floating ch VAT rec'able		88,457 11
	NIB as at 21 06 13 Floating charge curre		353,351 82
	Floating ch VAT payable		(77,080 17)
	Floating ch VAT control		9,682 56
			<b>374,411.32</b>

**SP (Realisations) Limited (formerly Stones the Printers Limited)**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 28/05/2013 To 11/09/2013	From 28/11/2012 To 11/09/2013
<b>FIXED CHARGE ASSETS</b>			
1,182,000 00	Plant & machinery	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>ASSET REALISATIONS</b>			
	Furniture & equipment	NIL	137,263 20
	Bus information, records & other assets	NIL	6 50
27,000 00	Stock and prepayments	NIL	110,730 30
	Cash at bank	<u>NIL</u>	<u>92 02</u>
		NIL	248,092 02
<b>OTHER REALISATIONS</b>			
	Bank interest, gross	126 26	430 08
	Licence to occupy fees	(139 00)	21,408 26
	Sundry refunds	NIL	12,416 27
80,000 00	Prepayments and accrued income	<u>NIL</u>	<u>NIL</u>
		(12 74)	34,254 61
<b>COST OF REALISATIONS</b>			
	Legal fees	NIL	29,632 80
	Legal Expenses	NIL	664 86
	Corporation tax	95 25	95 25
	Completion cash at bank	NIL	92 02
	Rent	NIL	21,408 26
	Insurance of assets	NIL	79 50
	Bank charges	<u>6 00</u>	<u>31 00</u>
		(101 25)	(52,003 69)
<b>1,289,000.00</b>		<u><b>(113.99)</b></u>	<u><b>230,342.94</b></u>
<b>REPRESENTED BY</b>			
	Floating ch VAT rec'able		10,487 73
	NIB as at 21 06 13 Floating charge curre		230,315 14
	Floating ch VAT payable		(4,494 59)
	Floating ch VAT control		(5,965 34)
			<u><b>230,342.94</b></u>



*GHG, BGHP, SP report pursuant to Rule 2.47*  
*KPMG LLP*  
*12 September 2013*

## **Appendix 3**

### **Analyses of Administrators' time costs and schedule of charge-out rates**

## Appendix 3 – continued

### Analyses of Administrators' time costs and schedule of charge-out rates

Restructuring	From 28 November 2012 (£)
Partner	465
Director	395
Senior manager	320
Manager	250
Senior Administrator/Assistant Manager	175
Administrator/Support staff	130

#### KPMG Restructuring policy for the recovery of disbursements

Where funds permit, the officeholder will look to recover both category 1 and category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

**Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

**Category 2 disbursements** These are costs that are directly referable to the appointment in question but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Any disbursements paid from the estate are disclosed within the attached summary of disbursements.

Category 2 disbursements that KPMG currently charges includes mileage which is calculated as follows:

- Use of privately-owned vehicle or car cash alternative – 40p per mile;
- Use of company car – 60p per mile,
- Use of partner's car – 60p per mile

For all of the above car types, when carrying passengers an additional 5p per mile per passenger will also be charged where appropriate.

GHG (Realisations) Plc (in administration)

Time Cost Analysis for the period 28 May to 30 August 2013

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering							
General (Cashiering)			0 40		0 40	£74 00	£185 00
Reconciliations (& IPS accounting reviews)			1 20		1 20	£241 50	£201 25
General							
Books and records			1 50		1 50	£277 50	£185 00
Statutory and compliance							
Checklist & reviews	0 90		3 10		4 00	£902 00	£225 50
Statutory receipts and payments accounts	0 20		0 10	0 30	0 60	£126 00	£210 00
Tax							
Post appointment corporation tax	2 10		9 75		11 85	£3,122 75	£263 52
Post appointment VAT	2 00		4 10		6 10	£1,488 50	£244 02
Creditors and claims							
Agreement of unsecured claims			0 20		0 20	£37 00	£185 00
General correspondence	0 80		1 30		2 10	£532 50	£253 57
Pre-appointment VAT / PAYE / CT	0 70				0 70	£255 50	£365 00
Statutory reports	6 70		4 00		10 70	£3,287 50	£307 24
Employees							
Pension funds	0 20				0 20	£73 00	£365 00
Asset Realisation							
Leasehold property	5 80		1 20		7 00	£2,832 00	£404 57
<b>Total in period</b>					<b>46 55</b>	<b>£13,249 75</b>	<b>£284 63</b>

Brought forward time from the previous report

Time in this period

Total time in administration

172 58	£44,896 20
46 55	£13,249 75
<b>219 13</b>	<b>£58,145 95</b>

Summary of disbursements

Total  
£

<b>Total</b>	<b>£0 00</b>
--------------	--------------

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time  
The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates



## Time Cost Analysis for the period 28 May to 30 August 2013

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering							
General (Cashiering)		4 20	3 10	0 10	7 40	£2,163 50	£292 36
Reconciliations (& IPS accounting reviews)		0 20	1 60		1 80	£408 00	£226 67
General							
Books and records			2 40		2 40	£444 00	£185 00
Statutory and compliance							
Checklist & reviews		0 50	3 50		5 10	£1,331 50	£261 08
Pre-appointment checks	3 00				3 00	£1,695 00	£565 00
Statutory receipts and payments accounts		0 80	0 10	0 30	1 20	£345 00	£287 50
Strategy documents		1 30			1 30	£559 50	£430 38
Tax							
Post appointment corporation tax		4 90	21 20		26 10	£6,939 00	£265 86
Post appointment VAT		0 80	4 50		5 30	£1,124 50	£212 17
Creditors							
Creditors and claims							
Agreement of unsecured claims		2 45	0 50		2 95	£986 75	£334 49
General correspondence		7 20	3 40		12 60	£4,684 50	£371 79
Legal claims	2 00	2 00			2 00	£900 00	£450 00
Claim agreement	1 50	10 40	1 00		12 90	£4,828 50	£374 30
Pre-appointment VAT / PAYE / CT		2 55			2 55	£1,037 00	£406 67
Statutory reports							
Employees	3 00	10 00	4 10		17 10	£6,290 50	£367 87
Correspondence							
Pension funds		0 20	0 80		0 80	£200 00	£250 00
Realisation of assets						£73 00	£365 00
Asset Realisation							
Cash and investments							
Leasehold property	2 00				2 00	£1 130 00	£565 00
Total in period	5 00	16 50	18 50		40 00	£13,545 00	£338 63
					146 70	£48,685 25	£331 87

Brought forward time from the previous report

Time in this period

Total time in administration

416 70	£128,395 50
146 70	£48,685 25
563 40	£177,080 75

## Summary of disbursements

Total  
£

## Category 1

Other transportation costs

£2 50

## Category 2

Mileage

£40 00

Total

£42 50

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates.

## Time Cost Analysis for the period 28 May to 30 August 2013

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering							
General (Cashiering)			1 50	0 10	1 60	£315 00	£196 88
Reconciliations (& IPS accounting reviews)			0 90		0 90	£192 50	£213 89
General							
Books and records			2 40		2 40	£444 00	£185 00
Statutory and compliance							
Checklist & reviews	4 00	1 10	3 10		8 20	£3,235 00	£394 51
Reports to debenture holders		0 50			0 50	£225 00	£450 00
Statutory receipts and payments accounts		0 30	0 10	0 30	0 70	£162 50	£232 14
Strategy documents		2 30			2 30	£1,009 50	£438 91
Tax							
Post appointment corporation tax		5 00	19 85		24 85	£6,657 50	£267 91
Post appointment VAT		1 90	18 25		20 15	£4,069 75	£201 97
Creditors and claims							
Agreement of unsecured claims		1 70	7 90		9 60	£2,124 50	£221 30
General correspondence		3 00	2 10		5 10	£1,568 50	£307 55
Claim agreement		5 70			5 70	£2,080 50	£365 00
Pre-appointment VAT / PAYE / CT		1 40			1 40	£511 00	£365 00
Statutory reports		9 80	4 10		13 90	£4,514 00	£324 75
Employees							
Correspondence			0 50		0 50	£125 00	£250 00
Pension funds		0 20			0 20	£73 00	£365 00
Asset Realisation							
Leasehold property			0 40		0 40	£74 00	£185 00
<b>Total in period</b>					<b>98 40</b>	<b>£27,381 25</b>	<b>£278 26</b>

Brought forward time from the previous report

Time in this period

Total time in administration

276 00

98 40

374 40

£76,367 50

£27,381 25

£103,748 75

## Summary of disbursements

Total  
£

## Category 1

Other transportation costs

£2 50

## Category 2

Mileage

£40 00

Total

£42 50

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time

The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates



## Appendix 4

### Schedule of expenses – GHG

#### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
<b>Costs of realisations</b>			
Administrators' remuneration	-	13,249	13,249
	-	13,249	13,249

#### Notes

##### Administrators' remuneration

As detailed in section 4 1, at the date of appointment Sir John remained as the sole the Secured creditor owed money by the Companies. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2 106(2)(b), by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3.

##### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2 48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2 109 within eight weeks of receipt of this report. The full text of these Rules can be provided upon request.



GHG, BGHP, SP report pursuant to Rule 2 47

KPMG LLP

12 September 2013

## Schedule of expenses – BGHP

### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
<b>Costs of realisations</b>			
Administrators' remuneration	-	48,685	48,685
Administrators' expenses	-	43	43
Rent and other property expenses	92,744	-	92,744
Corporation tax	26	-	26
Agents & Valuers' fees	9,119	-	9,119
Legal fees and expenses	285	57,422	57,707
Bank charges	56	-	56
	<u>102,230</u>	<u>106,150</u>	<u>208,380</u>

## Notes

### Administrators' remuneration

As detailed in section 4 1, at the date of appointment Sir John remained the sole Secured creditor owed money by the Companies. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2 106(2)(b), and by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3.

### Rent and other property expenses

As explained in section 2 1, Polestar Bicester was granted a licence to occupy five of BGHP's retail sites. Polestar Bicester paid licence fees to the Administrators to cover the rent and other direct costs for these premises. The Administrators have paid £373,493 to the relevant landlords.

### Legal fees and expenses

The Administrators' solicitors have advised us that they have £57,422 of unbilled time on this assignment. The Administrators are still in discussions with their solicitors with respect to this amount.

### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2 48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2 109 within eight weeks of receipt of this report. The full text of these Rules can be provided upon request.



GHG, BGHP, SP report pursuant to Rule 2 47  
KPMG LLP  
12 September 2013

## Schedule of expenses – SP

### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
<b>Costs of realisations</b>			
Administrators' remuneration	-	27,381	27,381
Administrators' expenses	-	43	43
Corporation Tax	6	-	6
Bank charges	95	-	95
	101	27,424	27,525

## Notes

### Administrators' remuneration

As detailed in section 4 1, at the date of appointment the Secured creditor owed money by the Companies remained Sir John. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2 106(2)(b), by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3

### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2.48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2 109 within eight weeks of receipt of this report. The full text of these rules can be provided upon request.



*GHG, BGHP, SP report pursuant to Rule 2 47*  
*KPMG LLP*  
*12 September 2013*

## **Appendix 3**

### **Analyses of Administrators' time costs and schedule of charge-out rates**

## Appendix 3 – continued

### Analyses of Administrators' time costs and schedule of charge-out rates

Restructuring	From 28 November 2012 (£)
Partner	465
Director	395
Senior manager	320
Manager	250
Senior Administrator/Assistant Manager	175
Administrator/Support staff	130

#### KPMG Restructuring policy for the recovery of disbursements

Where funds permit, the officeholder will look to recover both category 1 and category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

**Category 1 disbursements:** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

**Category 2 disbursements:** These are costs that are directly referable to the appointment in question but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Any disbursements paid from the estate are disclosed within the attached summary of disbursements.

Category 2 disbursements that KPMG currently charges includes mileage which is calculated as follows:

- Use of privately-owned vehicle or car cash alternative – 40p per mile,
- Use of company car – 60p per mile,
- Use of partner's car – 60p per mile

For all of the above car types, when carrying passengers an additional 5p per mile per passenger will also be charged where appropriate.

GHG (Realisations) Plc (in administration)

Time Cost Analysis for the period 28 May to 30 August 2013

	Partner / Manager Director	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Cashiering</b>						
General (Cashiering)		0 40		0 40	£74 00	£185 00
Reconciliations (& IPS accounting reviews)		1 20		1 20	£241 50	£201 25
<b>General</b>						
Books and records		1 50		1 50	£277 50	£185 00
<b>Statutory and compliance</b>						
Checklist & reviews	0 90	3 10		4 00	£902 00	£225 50
Statutory receipts and payments accounts	0 20	0 10	0 30	0 60	£126 00	£210 00
<b>Tax</b>						
Post appointment corporation tax	2 10	9 75		11 85	£3,122 75	£263 52
Post appointment VAT	2 00	4 10		6 10	£1,488 50	£244 02
<b>Creditors and claims</b>						
Agreement of unsecured claims		0 20		0 20	£37 00	£185 00
General correspondence	0 80	1 30		2 10	£532 50	£253 57
Pre-appointment VAT / PAYE / CT	0 70			0 70	£255 50	£365 00
Statutory reports	6 70	4 00		10 70	£3,287 50	£307 24
<b>Employees</b>						
Pension funds	0 20			0 20	£73 00	£365 00
<b>Asset Realisation</b>						
Leasehold property	5 80	1 20		7 00	£2,832 00	£404 57
<b>Total in period</b>				<b>46 55</b>	<b>£13,249 75</b>	<b>£284 63</b>

Brought forward time from the previous report

Time in this period

Total time in administration

Summary of disbursements

	Total £
	£0 00

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time  
The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates



	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering							
General (Cashiering)		4 20	3 10	0 10	7 40	£2,163 50	£292 36
Reconciliations (& IPS accounting reviews)		0 20	1 60		1 80	£408 00	£226 67
General							
Books and records			2 40		2 40	£444 00	£185 00
Statutory and compliance							
Checklist & reviews	0 50	1 10	3 50		5 10	£1,331 50	£261 08
Pre-appointment checks	3 00				3 00	£1,695 00	£565 00
Statutory receipts and payments accounts		0 80	0 10	0 30	1 20	£345 00	£287 50
Strategy documents		1 30			1 30	£559 50	£430 38
Tax							
Post appointment corporation tax		4 90	21 20		26 10	£6,939 00	£265 86
Post appointment VAT		0 80	4 50		5 30	£1,124 50	£212 17
Creditors							
Creditors and claims							
Agreement of unsecured claims		2 45	0 50		2 95	£986 75	£334 49
General correspondence	2 00	7 20	3 40		12 60	£4,684 50	£371 79
Legal claims		2 00			2 00	£900 00	£450 00
Claim agreement	1 50	10 40	1 00		12 90	£4,828 50	£374 30
Pre-appointment VAT / PAYE / CT		2 55			2 55	£1,037 00	£406 67
Statutory reports	3 00	10 00	4 10		17 10	£6,290 50	£367 87
Employees							
Correspondence			0 80		0 80	£200 00	£250 00
Pension funds		0 20			0 20	£73 00	£365 00
Realisation of assets							
Asset Realisation							
Cash and investments	2 00				2 00	£1,130 00	£565 00
Leasehold property	5 00	16 50	18 50		40 00	£13,545 00	£338 63
Total in period					146 70	£48,685 25	£331 87

Brought forward time from the previous report

Time in this period

Total time in administration

416 70	£128,395 50
146 70	£48,685 25
563 40	£177,080 75

Summary of disbursements

Total  
£

Category 1

Other transportation costs

Category 2

Mileage

Total

£2 50
£40 00
£42 50

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time  
The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates

## Time Cost Analysis for the period 28 May to 30 August 2013

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Cashiering							
General (Cashiering)			1 50	0 10	1 60	£315 00	£196 88
Reconciliations (& IPS accounting reviews)			0 90		0 90	£192 50	£213 89
General							
Books and records			2 40		2 40	£444 00	£185 00
Statutory and compliance							
Checklist & reviews	4 00	1 10	3 10		8 20	£3,235 00	£394 51
Reports to debenture holders		0 50			0 50	£225 00	£450 00
Statutory receipts and payments accounts		0 30	0 10	0 30	0 70	£162 50	£232 14
Strategy documents		2 30			2 30	£1,009 50	£438 91
Tax							
Post appointment corporation tax		5 00	19 85		24 85	£6,657 50	£267 91
Post appointment VAT		1 90	18 25		20 15	£4,069 75	£201 97
Creditors and claims							
Agreement of unsecured claims		1 70	7 90		9 60	£2,124 50	£221 30
General correspondence		3 00	2 10		5 10	£1,568 50	£307 55
Claim agreement		5 70			5 70	£2,080 50	£365 00
Pre-appointment VAT / PAYE / CT		1 40			1 40	£511 00	£365 00
Statutory reports		9 80	4 10		13 90	£4,514 00	£324 75
Employees							
Correspondence			0 50		0 50	£125 00	£250 00
Pension funds		0 20			0 20	£73 00	£365 00
Asset Realisation							
Leasehold property			0 40		0 40	£74 00	£185 00
<b>Total in period</b>					<b>98 40</b>	<b>£27,381 25</b>	<b>£278 26</b>

## Brought forward time from the previous report

Time in this period	276 00	£76,367 50
Total time in administration	98 40	£27,381 25
	<b>374 40</b>	<b>£103,748 75</b>

## Summary of disbursements

	Total £
Category 1	
Other transportation costs	£2 50
Category 2	
Mileage	£40 00
Total	<b>£42 50</b>

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of chargeout rates.

## Appendix 4

### Schedule of expenses – GHG

#### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
Costs of realisations			
Administrators' remuneration	-	13,249	13,249
	-	13,249	13,249

#### Notes

##### Administrators' remuneration

As detailed in section 4 1, at the date of appointment Sir John remained as the sole the Secured creditor owed money by the Companies. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2 106(2)(b), by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3.

##### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2 48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2 109 within eight weeks of receipt of this report. The full text of these Rules can be provided upon request.



## Schedule of expenses – BGHP

### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
<b>Costs of realisations</b>			
Administrators' remuneration	-	48,685	48,685
Administrators' expenses	-	43	43
Rent and other property expenses	92,744	-	92,744
Corporation tax	26	-	26
Agents & Valuers' fees	9,119	-	9,119
Legal fees and expenses	285	57,422	57,707
Bank charges	56	-	56
	<u>102,230</u>	<u>106,150</u>	<u>208,380</u>

## Notes

### Administrators' remuneration

As detailed in section 4.1, at the date of appointment Sir John remained the sole Secured creditor owed money by the Companies. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2.106(2)(b), and by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3.

### Rent and other property expenses

As explained in section 2.1, Polestar Bicester was granted a licence to occupy five of BGHP's retail sites. Polestar Bicester paid licence fees to the Administrators to cover the rent and other direct costs for these premises. The Administrators have paid £373,493 to the relevant landlords.

### Legal fees and expenses

The Administrators' solicitors have advised us that they have £57,422 of unbilled time on this assignment. The Administrators are still in discussions with their solicitors with respect to this amount.

### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2.48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2.109 within eight weeks of receipt of this report. The full text of these Rules can be provided upon request.



GHG, BGHP, SP report pursuant to Rule 2 47

KPMG LLP

12 September 2013

## Schedule of expenses – SP

### Schedule of expenses for the period 28 May 2013 to 30 August 2013

	Paid £	Accrued £	Total for period £
<b>Costs of realisations</b>			
Administrators' remuneration	-	27,381	27,381
Administrators' expenses	-	43	43
Corporation Tax	6	-	6
Bank charges	95	-	95
	101	27,424	27,525

## Notes

### Administrators' remuneration

As detailed in section 4 1, at the date of appointment the Secured creditor owed money by the Companies remained Sir John. The basis of the Administrators' remuneration has been agreed with the Secured creditor, in accordance with Rule 2 106(2)(b), by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Company, at KPMG's charge out rates that reflect the complexity of the assignment.

Details of the Administrators' time costs incurred in this period are set out in the attached report, supported by an analysis of time costs and expenses included at Appendix 3.

### Creditors' request for further information

Any additional information regarding remuneration or expenses charged for the period is available from the Administrators upon request by any secured creditor or any unsecured creditor(s) with at least 5% in value of the unsecured debt in accordance with Rule 2 48A. This request must be made within 21 days of receipt of the report. In addition creditors are reminded that the quantum can be challenged by any secured creditor or any unsecured creditor(s) with at least 10% in value (including that creditor's claim) of the unsecured debt by making an application to Court in accordance with Rule 2 109 within eight weeks of receipt of this report. The full text of these rules can be provided upon request.