

# AM03

## Notice of administrator's proposals



Companies House

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refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 02004964

Company name in full Bournemouth Transport Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Simon Ashley

Surname Rowe

### 3 Administrator's address

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode BS16NL

Country

### 4 Administrator's name ①

Full forename(s) Rachel

Surname Hotham

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number Freshford House

Street

Post town Redcliffe Way

County/Region Bristol

Postcode BS16NL

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM03

## Notice of Administrator's Proposals

**6**

### Statement of proposals



I attach a copy of the statement of proposals

**7**

### Qualifying report and administrator's statement <sup>①</sup>



I attach a copy of the qualifying report



I attach a statement of disposal

<sup>①</sup> As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

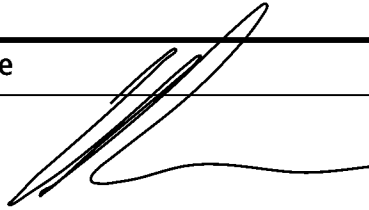
**8**

### Sign and date

Administrator's  
Signature

Signature

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# AM03

## Notice of Administrator's Proposals



### 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 **Simon Ashley Rowe**

Company name **Milsted Langdon LLP**

Address **Freshford House**  
**Redcliffe Way**

Post town **Bristol**

County/Region

Postcode 

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Country

DX

Telephone **0117 945 2500**



### 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 and dated 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

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**ADMINISTRATORS'  
STATEMENT OF PROPOSALS  
PURSUANT TO PARAGRAPH  
49 OF SCHEDULE B1**

**BOURNEMOUTH TRANSPORT  
LIMITED T/A YELLOW BUSES  
IN ADMINISTRATION**

**15 SEPTEMBER 2022**

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## 1.0 STATUTORY INFORMATION

I, Simon Rowe, together with Rachel Hotham, was appointed Joint Administrator of Bournemouth Transport Limited ("the Company") on 29 July 2022 by the directors of the Company.

The registered number of the Company is 02004964.

The main trading address of the Company was Yeomans Way, Bournemouth, BH8 0BQ. The business traded under the name Yellow Buses.

It also leased the following sites:

Canteen and offices at Parkway House, Avenue Road, Bournemouth and

Lost Property and Inspectors' Office, Avenue Road, Bournemouth.

The registered office of the Company has been changed from Yeomans Way, Bournemouth Dorset BH8 0BQ to c/o Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL.

The entirety of the shares in the Company are held by Yellow Buses Holdings Limited, the ultimate control of which is held by the directors of the Company, Simon Newport, Philip Pannell, Noel Smith and David Squire.

Details of the Company's Directors and secretary within the last three years prior to our appointment are;

|                | Date appointed | Date resigned | Shares held |
|----------------|----------------|---------------|-------------|
| Directors      |                |               |             |
| Simon Newport  | 1 July 2019    |               | Nil         |
| Philip Pannell | 6 June 2016    |               | Nil         |
| Noel Smith     | 7 October 2019 |               | Nil         |
| David Squire   | 9 October 2017 |               | Nil         |
|                |                |               |             |
| Secretary      |                |               |             |
| David Squire   | 9 October 2017 |               | Nil         |

## 2.0 BACKGROUND TO THE ADMINISTRATION

The Company was incorporated on 27 March 1986 as Strouden Buses Limited before changing its name to Bournemouth Transport Limited on 27 May 1986.

The Company latterly operated from a main depot at Yeomans Way, Bournemouth BH8 0BQ providing a large commercial bus service, council tendered services, schools and rail replacement services and commercial MOT and engineering services to third parties.

From 10 July 1996 the Company leased a drivers' canteen and offices at Parkway House, Avenue Road, Bournemouth and from 13 September 2016 a ticket office at Avenue Road, Bournemouth, both still leased by the Company at the date of Administration.

At the date of Administration, it employed 189 bus drivers to service the aforementioned contracts and 34 coach drivers who serviced the contracts of Yellow Coaches Limited, a coach operator for Megabus on the Bournemouth to London service, Golden Tours “hop on hop off” service in Bournemouth, National Express services to Birmingham, Heathrow and Gatwick as well as private hires.

In addition to the drivers the Company employed the following:

- operational management, supervisors, trainers and support staff,
- engineers, cleaners, fuellers and shunters
- finance, commercial and marketing teams plus the four directors.

The total workforce at the date of Administration was c320 staff.

The business had a long history having originally been established in 1902 to provide tram services in and around Bournemouth before moving to trolleybuses and diesel buses in later years.

In 1985 the business was transferred to Bournemouth Transport Limited and became a private limited company wholly owned by Bournemouth Borough Council. Subsequently, in 2007 the local council sold the Company into commercial ownership. Several ownership changes later the current owners acquired the business through a Management Buy Out (“MBO”) in July 2019.

Significant losses had been made by the Company prior to the MBO and the new directors considered that the fortunes of the Company could be improved allowing it to continue providing a vital role in the local borough. In the year following the MBO significant costs were removed allowing the Company to create a break-even budget by March 2020.

Yellow Coaches Limited (“YCL”) was set up in 2020 and both businesses were 100% owned by Yellow Buses Holdings Limited. YCL started to trade separately in 2021 with the coaching contracts transferring from the Company while the drivers’ employment contracts remained. The Company then undertook regular intercompany recharging to YCL for the costs incurred.

In 2019 Yellow Buses carried out approximately 11 million journeys of which a higher than the national average were concessions for OAPs and students.

While the costs of the operation had been reduced, the Covid19 pandemic saw passenger numbers drop significantly. In order to ensure that essential services were maintained for key workers, the Department for Transport (“DfT”) created two support schemes; the Bus Recovery Grants to provide support following the impact of reduced passenger numbers and the Bus Services Operators Grants (“BSOG”) which was a discretionary grant paid to subsidise fuel costs.

With this assistance in the 2020/21 financial year Yellow Buses reported a small profit.

The DfT then began to lift the financial support in line with the relaxation of the Covid19 restrictions. However, given the reluctance of the public to return to public transport passenger numbers did not return to pre-Covid levels and the DfT support was insufficient for the Company to trade without incurring ongoing losses. This together with the increased cost pressures from, for example wages and fuel, put significant pressure on the cashflow.

With the view to continuing to trade in the short term, while making the trade of the business more attractive for a purchaser, the Directors decreased the size of the commercial network which relied on paying customers and increased the number of school contracts.

The Directors then approached a number of large operators who they considered could benefit from cost synergies of up to £1m per annum by adding the Company to a larger portfolio. However, despite a few parties showing interest none could commit to a purchase of the business before the Company was forecasted to run out of funds.

The Directors then looked for additional funding while a deal was sought. Funding was agreed in principle based on an overdraft facility and a loan of £1.9m, partly guaranteed by the Directors.

However, with no further progress being made on a sale of the business and fuel and other costs increasing rapidly the Directors had to adjust their forecasts and on reflection considered that bank lending would not benefit the Company in the long run and sought the advice of Milsted Langdon LLP.

Milsted Langdon LLP were initially engaged on 29 June 2022 to advise and support the directors in relation to any sale, merger or related arrangement with another entity, in addition to advising the Directors on the solvency of the Company. However, it soon became apparent that the Directors were unlikely to be able to negotiate a sale outside of a formal insolvency procedure and an additional letter of engagement was signed by the Directors on 1 July 2022 to assist in marketing the business prior to entering Administration.

As a result of the Company's financial position Simon Rowe and Rachel Hotham, both licensed insolvency practitioners licensed by the ICAEW in England and Wales under numbers 9577 and 12510 respectively, both of Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL, were appointed Joint Administrators of the Company by the Directors on 29 July 2022.

The Administration is registered in the High Court of Justice, under reference number CR-2022-002304.

The Administrators are authorised to act jointly and severally in the Administration.

A moratorium under Part A1 of the Insolvency Act 1986 has not been in force for the Company at any time within the period of 2 years ending with the day on which the Company entered Administration.

We can be contacted by phone on the following number: 0117 945 2500.

This report incorporates the Administrators' statement of proposals made under paragraph 49 of Schedule B1, which will be treated as delivered to creditors on 21 September 2022

Information about the way that we will use and store personal data on insolvency appointments can be found in the Privacy Notice which can be found at <https://www.milstedlangdon.co.uk/insolvency-restructuring/information-for-creditors/>

If you are unable to download this, please contact us and a hard copy will be provided to you.

The extent of my prior professional relationship with the Company has been limited to advising on possible solutions to the current financial position. I have attending meetings, both virtual and in person, with stakeholders and been party to sundry telephone calls and emails with the Directors of the Company in relation to them taking a decision to appoint Administrators and assisting them with that process. In addition, I have been involved in the marketing of the business prior to the Company entering Administration. Rachel Hotham has had no prior involvement with the Company save for being appraised on the marketing of the Company in the run up to the Administration.

Prior to accepting the appointment as Joint Administrators we confirm that:

- We have fully considered the relevant guide to professional conduct and ethical issues by our regulatory body;
- We are satisfied that the existence of this prior relationship does not create any conflict of interest or threat to independence and
- We consider that we are able to accept the appointment.

### **Type of Proceedings**

The proceedings flowing from the Administration appointment will be COMI proceedings as the Company's centre of main interest, registered office and conduct of business is in England.

## **3.0 ADMINISTRATION STRATEGY AND OBJECTIVE**

An Administrator must perform their 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.

Our functions are being carried out with the objective of achieving a better realisation for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration).

We believe this will result in realisations being available to the preferential creditors of the Company which also fulfils the third purpose of the Administration under Paragraph 3 of Schedule B1 of the Insolvency Act 1986.

It has not been possible to rescue the Company as a going concern or restructure the Company under a Voluntary Arrangement primarily given the level of debt and negative cashflow of the Company.

Further information on the pursuance of the above objectives undertaken to date is detailed below.

## **Trade and sale of the Business**

As stated above, the Directors had been seeking a sale of the Company for some time prior to our appointment. However, despite there being 2 strong contenders to buy the business, neither party could commit to a purchase before the Company ran out of funds. A third party was considering an offer for the coach element of the business only.

Following our instruction by the Directors we reviewed the information in the data room and collated the appropriate additional information to present to parties interested in a pre-pack sale. Although extensive marketing of a business is crucial when considering a pre-pack sale, the nature of this business required an Operator's Licence to trade. As an application for a licence can take in excess of 28 days to complete it was unlikely that a purchaser who was not already trading in this industry could complete a sale before the Company ran out of funds.

As the Company could not extend the trading period without a significant injection of funds, we felt that the marketing should be targeted at local and national companies already in the industry who could more easily absorb an independent trader into their current operations.

Whilst undertaking the marketing campaign we also needed to consider the following:

- Meeting with the local authority to allow time for it to ensure there was a back-up plan for the continuity of services should there be no successful purchaser of the local contracts.
- Meeting with the Company's bank, HSBC UK Bank Plc ("the Bank") to ensure that it was aware of the position and to ensure its continued support.
- Discussing the outcome of any potential sale with, but not limited to, Unite Union and the Traffic Commissioner.

In respect of the marketing of the business we contacted 12 parties. These were parties already known to the directors, clients of Milsted Langdon or drawn from the database of potential purchasers held by our corporate finance team.

We made contact and, after ensuring a Non-Disclosure Agreement was in place, we provided relevant Company information to those parties showing initial interest.

Five parties did not request further information.

Three parties showed genuine interest and subsequent meetings were held with these parties. Despite initially showing genuine interest in a sale, following consideration of the data provided none of these parties were able to put forward an offer and withdrew their interest.

One party advised that they would be interested in purchasing vehicles only, while another confirmed that they would be looking to take on the local authority services should no purchaser be found.

Given the clear definition between the coach and bus services a final party showed interest in YCL only and put forward an offer to Yellow Buses Holdings Limited to purchase its shares.

During this time a director of the Company also considered making an offer for YCL.

By 21 July 2022 it was not looking like a sale of the Company could be achieved. We therefore put a plan in place for the appointment of the Administrators on 29 July 2022 followed by a shut-down of the Company on the same day. In readiness a Notice of Intention to appoint Administrators was prepared and filed at Court on 26 July 2022. This was subsequently served on the Bank who held a fixed and floating charge over the Company's assets.

However, on 22 July 2022 a contact from the final party on our original contacts list, National Express ("NX"), responded and requested further information. Despite a very short timescale to finalise a deal the Directors and our team worked hard to answer questions and provide further information over the weekend and negotiations continued into the next week.

On 27 July 2022 NX expressed serious interest in concluding a deal but needed further time to complete their due diligence.

We would only consider trading where there are sufficient cash reserves to ensure that we are able to meet the ongoing trading expenses, in particular those of the staff and without sufficient cash reserves in the Company and no further funding available from the Bank, we therefore considered a number of ways to facilitate this.

We agreed with NX the immediate early payment for the work undertaken by the Company for July and discussed whether they would provide a further injection of funds secured against assets and/or the purchase of some assets at this early stage.

As an alternative our agent, Gordon Brothers Europe International LLC ("GB"), advised that they could provide a cash advance against the sale of the fleet. The benefit of this was that we would not be forced into a deal for the partial sale of the fleet, our most significant asset, or place NX in a stronger negotiating position in relation to any subsequent sale. A total of £100,000 was advance in this regard attracting an arrangement fee of £15,000.

The required paperwork was drawn up and, with the consent of the Bank, on 29 July 2022 the Company was placed into Administration. Staff were notified of our appointment and advised that we had sufficient funds in place to pay their salaries while we traded the business for a short period. Whilst a number of staff took the decision to hand in their notice, we were pleased that the numbers were limited and with the continued support of the staff we traded the business pending a sale to NX. We considered that we had funds in place to trade for one week only.

In order to support the employees and to facilitate the period of trade we had a team on site from the date of our appointment to the completion of the sale. We liaised with customers and suppliers in order to ensure the continuation of trade, issued press releases and kept staff updated where possible. We worked with the staff to gain a thorough understanding of the business and its processes, liaised with the local council and Unite on the progress of our negotiations whilst also undertaking the normal day to day trading activities and those specific to our appointment, for example arranging open cover insurance for the period of trade and thereafter for the protection of assets, pollution liability, Health and Safety reviews etc.

On appointment we immediately reviewed whether it was viable to run a full service and when making our decision considered the following:

- Driver numbers
- Profitability of each route
- Availability of roadworthy vehicles.

It was deemed not cost effective to run a full service and we notified the local council that from the Wednesday we would run a reduced bus service.

Unfortunately, during the course of the week it became clear, that whilst there was significant initial interest in all aspects of the business, NX could not see that the commercial bus operations could be made to run profitably. They therefore formed the opinion that their interest would be limited to the coach and engineering parts of the business, in addition to taking on the Company's main premises.

We had assured the staff throughout that they would be kept informed of our progress and therefore, we advised them and other stakeholders on Wednesday that Thursday 4 August would be the last day for bus operations.

Negotiations with NX continued throughout the week until terms of sale were agreed and signed with H Luckett & Co Limited ("the Purchaser"), a subsidiary of NX, in the early hours of 6 August 2022.

The eventual sale included the business records for £1 in respect of driver, driver training, engineering and mechanical fitting personnel relating to the coaching element of trade and the fuel and Adblue on site at the date of completion for £13,114.

It also included an option for the purchase of the plant and equipment for £45,000 plus VAT (which has now been received), a licence to occupy for one month and rent premium totalling £30,000 for use of the trading premises at Yeomans Way and a contribution towards the Administrators' costs in negotiating and monitoring the deal of £20,000. The licence to occupy allowed for an extension to the initial one month agreed and I am in negotiation with the Purchaser in this respect.

It was agreed that the Purchaser would take over the trade at 2.01am on 8 August 2022 and we therefore continued to trade the coach side of the business until that time, at which point the 64 relevant staff would transfer under Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE") to the Purchaser given it was considered that the sale and purchase constituted a "relevant transfer".

As mentioned above, although we had hoped to facilitate a deal for the transfer of the whole workforce this was not possible however, the transfer of the 64 staff will reduce the level of employee claims in the Administration as a number of transferred staff were long time employees and would otherwise have incurred significant redundancy and pay in lieu of notice claims.

As we were unable to negotiate a sale of the bus element of the business and this work was not profitable, we made the decision to cease trading the bus routes on 4 August 2022. Further details on the outcome of financial outcome from the trading period can be found in section 4 below.

Staff were notified of their redundancy at a meeting held that morning and that their wages would be paid up to and including the 5 August 2022. At this meeting we also arranged for the Unite Union representative to be present as well as a number of third parties who were able to offer support and advice to staff.

The appreciation and gratitude felt by the local community to the staff and Company for their services over the years was evident in the level of press coverage and public support as the buses returned to the depot for the final time that Thursday evening.

## Sale of vehicles

On 4 July 2022, prior to our appointment, GB attended the depot to provide an estimated value of the Company's assets. On that day our agent was only able to view 37% of the fleet, valuing the remainder on a desk top basis.

The fleet consisted of 143 vehicles, comprising 45 single decker and 69 double decker public service buses, 5 minibuses, 19 coaches and 5 ancillary support vehicles. 71 vehicles were owned by the Company, 24 were subject to Hire Purchase, 17 hired and 31 on operating leases.

There was also a range of HGV garage workshop equipment and ancillary plant and equipment, office furniture, IT equipment and stock.

The valuation was obtained on two bases, one being that a willing buyer would purchase the assets as a whole, in-situ, as this was our aim by conducting a pre-pack sale. However, in case this was unachievable then a valuation was also obtained on a forced sale basis, ex-situ, with a 2 month marketing and collection period, obtained to act as a guide when considering alternative offers.

|                             | In-situ   | Ex-situ |
|-----------------------------|-----------|---------|
| Assets free from finance    | 1,235,000 | 743,500 |
| Equity in encumbered assets | 470,050   | 46,100  |

The ex-situ valuation took into account a large number of buses coming to the market simultaneously and the potential negative impact this would be likely to have on realisable values.

Should an ex-situ sale of the assets be required then it was considered that the appropriate method of disposal would be by online auction or offering the fleet for sale by packages via private treaty negotiations. The estimated direct costs of sale to realise the assets would be in the region of £45,000, which excludes sales commission and holding costs.

As our negotiations continued with the potential interested parties it became increasingly unlikely that a sale of the business would be achieved. Our agent therefore commenced marketing the fleet on an online auction and contacted those interested parties known to him. Once the Company ceased to trade and the whole fleet returned to the depot our agent was able view each vehicle. This highlighted that a significant number of the vehicles were in poor mechanical condition, and it was considered that the above ex-situ valuation should be reduced by £100,000 to £689,600.

Our agent also opened discussions pre-auction with a party interested in purchasing the fleet of the 71 unencumbered vehicles. This party submitted an initial offer of £840,000, subsequently increased to £930,000 plus VAT, with an additional £70,000 for 2 Hire Purchase vehicles which would secure a further £30,000 of equity and return a net position of £960,000 plus VAT before costs. The offer was based on the known faults of the vehicles.

Our agent recommended acceptance of the offer based on the condition of the vehicles once seen and the reduction in costs such as vehicle insurance and auction fees. Creditors should note that other offers for packages of the fleet were being received at 50% of the ex-situ values.

Taking this into consideration the offer was accepted, and the funds received by our agent within 24 hours. This, less the £100,000 already advanced and further £50,000 received to date, will be paid over in due course following the satisfaction of the agent's costs and expenses and repayment of Bridgestone Europe who provided the Company with tyres for the vehicles on a leased basis and therefore needed to be cleared before the vehicles could be sold.

I can confirm that collection of these vehicles completed on 24 August 2022. We contacted the various finance companies of the remainder of the fleet and advised that we were not insuring the vehicles and that they should arrange collection at their earliest convenience. No claims have been received to date in respect of any shortfall of HP or leased vehicles following their collections and creditors will be updated in due course.

### **Book debts**

At the date of Administration book debts totalled £179,582, excluding inter-company debts. Receipts totalling £43,269 have been received to date.

Creditors should note the Company ran a policy of recouping training costs from drivers. Of the total debts due c£19k relates to repayments owed by 29 drivers and on review of the receipts to date, some drivers were repaying these sums at £5 per month. We will review the position of each debt and consider whether it will be cost effective in the long term to pursue the payment in full of each of these debts.

A general provision of 25% has been applied and reflected in the estimated future receipts in this category to allow for an element of bad debt as we reconcile the Company's records and negotiate with debtors.

### **Cash at Bank and In Hand**

A total of £350,857 has been received being the cash held in the Company's current account at the date of Administration together with £226 of petty cash collected from the trading premises.

### **Sundry Refunds**

These total £15,912 to date received from the DVLA in respect of vehicle road tax refunds and in order to ensure these are received in full, we have set up a redirection of Company mail, at a cost of £432. Further recoveries are anticipated although we are unable at this time to advise on the level of refunds due and therefore to err on the side of prudence we have allowed a future estimated collection figure of £1,000, including a potential refund on the Company franking machine.

### **Inter-company Debtors**

Since our appointment we have received £55,672 which cleared the debt due from Yellow Buses Holdings Limited together with £156,264 as part payment of the inter-company debt due from YCL. Of the pre-Administration debt a balance of £38,293 remains payable by YCL.

#### **4.0 ADMINISTRATORS' RECEIPTS AND PAYMENTS**

A summary of receipts and payments for the Administration period from the date of our appointment to 12 September 2022 is attached as Appendix A.

As this is prepared on a cash basis that records receipts and payments (as opposed to income and expenditure) the current trading deficit is not the final position as costs have been incurred but not yet settled and income has not yet been received from customers for the trading period.

We have now received the final bank statements and are in the process of reconciling these with the Company records and allocating the funds to trading debtors where appropriate. In addition, £17,126 in cash was collected on 18 August 2022 from the depot by Loomis, a cash collection company, and these funds were then paid into the Bank's cash centre in Bristol. We are in the process of arranging with the Bank to transfer these funds into the estate account.

As the Company's account was frozen at the date of Administration there will be additional work required to recover the final funds which were paid in to the account but "bounced".

Our Receipts and Payments account reflects a current trading deficit of £276,334. Creditors are advised that not all our trading costs have been charged at this time and we estimate that these may total £63,520 and include the Administrators' trading fees, utilities, insurance, rates and rent. However, we do anticipate further recoveries totalling £119,132 to include the Loomis funds as set out above, general trading debtors from that period.

The net trading position is therefore anticipated in the Estimated Outcome Statement as a deficit of £220,722. However, when making the decision to trade we looked at the picture as a whole and were hopeful that a sale of the business could be achieved. Although the outcome was not as desired, we have saved jobs, which has the knock-on effect of reducing the preferential and unsecured employee claims in the proceedings.

As noted on the Receipts and Payments account, £141,000 of the deficit relates to drivers' weekly salaries and the associated PAYE, NI and pensions for the week ending 29 July 2022 to bring them in line with monthly paid staff at the date of Administration. This was paid in the first week of our appointment, although strictly a pre-appointment liability.

In addition, we also agreed to pay deductions from wages withheld from salaries in July, prior to our appointment, which related to Deductions from Earnings Orders, social club, health care, benevolent funds and union membership. It was considered that these payments should be made to ensure the staff's ongoing co-operation thereby protecting the Company's position while we sought a buyer for the business and these costs would, in any event, have been claimed by the employees in the proceedings had they not been paid at that time.

Other trading costs include the payment of some subcontractors' arrears to the date of Administration and their costs for the trading period.

Other direct expenses include a payment of £2,350 paid in respect of breakdown costs for the fleet and £1,500 in respect of a health and safety report.

Fuel required for the period of trade was purchased for £14,483, and unused fuel was sold as set out in section 3 above.

To ensure the continuity of the IT systems a fee of £9,018 was paid.

As advised above the Receipt and Payments account does not reflect the final trading position and creditors will be updated in our next progress report.

## **5.0 FINANCIAL POSITION**

Attached at Appendix B is a summary of the Director's Estimated Statement of Affairs of the Company as at the date of the appointment of the Administrators. This was verified by a statement of truth by the director Noel Smith on 10 August 2022 and is stated before the costs of the Administration procedure are considered.

Simon Newport, David Squire and Philip Pannell were sent a copy of the Statement of Affairs and each subsequently provided a Statement of Occurrence confirming their agreement.

We have the following observations to make in relation to the Director's Estimated Statement of Affairs.

Preferential Creditors – Holiday Pay estimated at £40,000. We can advise that employee claims have now been submitted to the Redundancy Payments Services ("RPS") and the current preferential debt in relation to unpaid holiday pay is £113,908.

In addition, redundancy and Pay in Lieu of Notice claims are estimated at £1,937,074 and rank as unsecured claims.

The Statement of Affairs did not include a list of all of the Company's creditors' names, addresses and amounts due as required in the Insolvency (England and Wales) Rules 2016, which is therefore attached at Appendix G. This information is included in this report to creditors only as required under statute, and the consumer and employee schedules will not be made available to the public. Creditors should note that this report is drawn from our system which takes into account updated creditors figures and therefore the figures vary from those shown in the Statement of Affairs.

## **6.0 PROPOSALS**

It is proposed that the Administrators will continue to manage the affairs of the Company in order to achieve the objective of the Administration. A dividend of 100p in £ to ordinary and secondary preferential creditors is anticipated during the Administration.

At the date of our appointment as Administrators the Bank held a fixed and floating charge over Company assets dated 4 October 2019 which was registered at Companies House. With this in effect, if having realised the assets of the Company, the Administrators thought that a distribution would be made to the floating charge creditor a fund would be created out of the Company's net floating charge property (known as the Prescribed Part) by virtue of section 176A(2)(a), which would be distributed by the Administrators in the Administration.

However, the Bank has provided a letter of confirmation, dated 8 August 2022, stating that the security had been discharged. As any distribution to unsecured creditors would now be made other than by virtue of fund noted above, we propose filing a notice with the Registrar of Companies which will have the effect of bringing the appointment of the Administration 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 Administrators in office at the date of conversion to CVL will become the Joint Liquidators in the CVL and where there are Joint Administrators there will be Joint Liquidators in the CVL. The acts of the Joint Liquidators may be undertaken by either or both of them.

If the Administrator thinks that the Company has no property which might permit a distribution to its unsecured creditors, 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.

The 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.

Creditors can consider establishing a Creditors' Committee and that if any such Committee is formed they will be authorised to sanction the basis of the Administrators' remuneration, Category 2 expenses and any proposed act on the part of the Administrators without the need to report back to creditors generally, to include any decision regarding the most appropriate exit route from the Administration.

If the Administrators consider it necessary to extend the period of the Administration, they will seek the consent of creditors or the approval of the Court to the extension. Creditors may consent to an extension for a period of up to one year and the Court can order that the Administrators' term of office be extended for a specified period determined by it.

In this case, the Administrators are seeking to approve the basis of their remuneration by reference to the time properly spent by the Administrators and their staff in attending to matters arising in the Administration.

Further details about the proposed fee basis can be found in Section 9 below and Appendix F.

We will be authorised to draw remuneration as and when funds are available.

We will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Administrator ceasing to have effect.

## **7.0 EXIT ROUTES**

All Administrations automatically comes to an end after the period of one year, unless the Company's creditors agree to extend this period, or the Court orders the Administrators' term of office be extended for a specified period.

At the time of drafting these Proposals we do not consider that an extension to the period of Administration will be necessary, however we will confirm the position to creditors in a subsequent progress report in due course.

Based on information currently available, the information on the exit routes we believe may be appropriate in this Administration are set out below.

### **Creditors Voluntary Liquidation**

Based on present information, the Administrators think a dividend will be paid to the unsecured creditors. As a result, the Administrators will either make an application to court to enable them to make a distribution to unsecured creditors in the Administration or they will file a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into CVL to facilitate this distribution. It is proposed that the Administrators will also become the Liquidators of the CVL.

It is proposed that the Joint Liquidators will be authorised to act jointly and severally in the subsequent liquidation.

Creditors have the right to nominate an alternative liquidator of their choice. To do this, creditors must make their nomination in writing to the Administrators prior to these proposals being approved. Where this occurs, the Administrators will advise creditors and provide the opportunity to vote. In the absence of a nomination, the Administrators will automatically become the Liquidators of the subsequent CVL.

### **Dissolution of the Company**

If the Administrators think that a distribution will only be available to the preferential creditors this will be distributed in due course within the Administration and a notice will thereafter be filed at Court and with the Registrar of Companies with the Administrators' final report, for the dissolution of the Company.

The Administrators' appointment will end following the registration of the notice by the Registrar of Companies.

### **Compulsory Liquidation**

If a move to Creditors' Voluntary Liquidation is not possible because a dividend to the unsecured creditors (other than by virtue of the Prescribed Part) is not anticipated, but the Administrators conclude that an exit into liquidation is appropriate so that further investigations into the Company's affairs may be carried out for example, an application to Court may be made to exit into Compulsory Liquidation instead. If this exit route is appropriate, at this stage it is anticipated (but is not mandatory) that the Administrators will become the Joint Liquidators in the subsequent liquidation.

## **8.0 PRE-ADMINISTRATION COSTS**

Pre-administration costs are defined as; fees charged, and expenses incurred by the Administrators, or another person qualified to act as an insolvency practitioner before the company entered Administration (but with a view to its doing so), and "unpaid pre-administration costs" are pre-administration costs which had not been paid when the company entered Administration.

Below is information on the pre-administration costs incurred in this case, together with details of any amounts which remain unpaid, where applicable.

The pre-appointment fees charged, and expenses incurred by the Administrators are as follows:

| <b>Fees or expenses charged by</b> | <b>Date of Agreement to charge fees or expenses</b>                         | <b>Brief description of services provided</b>                                                                                         | <b>Total amount charged (net)</b>              | <b>Amount paid (net)</b> | <b>Who payments made by</b> | <b>Amount unpaid (net)</b> |
|------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------|-----------------------------|----------------------------|
| Milsted Langdon LLP                | 1 July 2022*                                                                | Marketing of the Company & negotiation of the sale to the Purchaser plus expenses including room hire, travel costs and accommodation | £44,393.70 plus expenses totalling £1,513.78** | £20,000.00               | Bournemouth Transport Ltd   | £25,907.48                 |
| Gordon Brothers                    | 27 July 2022                                                                | Valuation of assets                                                                                                                   | £5,000.00                                      | Nil                      | N/A                         | £5,000.00                  |
| Burges Salmon Solicitors           | By letter of engagement signed by a director of the Company on 25 July 2022 | Dealing with the appointment of Administrators, liaising with the Bank and advice on potential purchase offers                        | £12,661.00 plus disbursements of £111.00       | Nil                      | N/A                         | £12,772.00                 |

\*The pre-appointment fees and expenses above were charged in accordance with the terms of an engagement letter dated 1 July 2022 between the Administrator's firm and the Company, acting by way of its directors.

\*\* Staff meeting costs - £129.15  
Travel Costs - £519.98  
Accommodation - £364.65  
Room Hire - £500.00

In this case, the above work was considered necessary to be carried out prior to the appointment of the Administrators because it was hoped that a pre-packed sale of the Company could be effected to preserve the Company's business which in turn would achieve a better result for creditors as a whole than the Company first being wound-up.

The payment of the unpaid pre-administration costs set out above as an expense of the Administration is subject to the approval of creditors, separately to the approval of the Administrator's proposals. This approval will be the responsibility of the Creditors' Committee if one is appointed.

## **9.0 ADMINISTRATORS' REMUNERATION**

As Administrators we are required to provide creditors with details of the work we propose to undertake in the Administration and the expenses we consider will be, or are likely to be, incurred in dealing with the Company's affairs, prior to determining the basis upon which our remuneration will be fixed.

In addition to this, where Administrators seek to pass a resolution to agree the basis of their remuneration by reference to time properly spent by them and their staff in attending to matters arising in the Administration, a fees estimate outlining the time and estimated cost of the work to be done must also be provided.

In this case, we are seeking to agree that our remuneration be based on the time properly spent by us and our staff in dealing with the affairs of the Company. Our fees estimate, and details of the work undertaken to date and the work we propose to undertake, together with the expenses we anticipate will be, or are likely to be incurred in the Administration can be found at Appendix F. Further information on the work done since our appointment to the date of this report can be found in section 3.

Please note that where appropriate, the fees estimate may be to a particular stage of the case only and if we consider the estimate will be exceeded during the Administration, we are obliged to seek further approval for any increase in our remuneration. The fees estimate provides details of these matters where relevant and appropriate approval to the basis of our remuneration will be sought as outlined in section 6 of this report.

For information, attached at Appendix C is a time matrix outlining the time spent by us and our staff since the date of our appointment as Administrators. This time is included within the overall fees estimate provided with this report.

We will provide updates on the expenses we consider will be, or are likely to be, incurred during this case with our progress reports in due course.

An Administrator may include details of the remuneration he anticipates will be charged and the expenses he anticipates will be incurred if he becomes the Liquidator in the subsequent CVL. This can be done when seeking approval to the basis of his remuneration as Administrator, or alternatively his fees estimate for the CVL can be provided once the Company has moved into CVL. Please refer to Appendix F to this report for further information.

The Administrators' time costs at 12 September 2022 are £112,404.60. This represents 595.23 hours at an average rate of £188.84 per hour. Creditors should note that this time includes the time totalling £38,520.10 spent trading the Administration. As noted in the Proposals section above, we are seeking to fix the basis of our remuneration as time costs. Appropriate approval will be sought as outlined in section 6 of this report.

A copy of "A Creditors' Guide to Administrator's fees" is available on request or can be downloaded the portal. If you would prefer this to be sent to you in hard copy please contact Jenny Young of this office on 0117 945 2500.

Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade to the above date. In addition to the information provided in these proposals a brief description of the work done under each of those section is included in our Fees Estimate at Appendix F.

Attached as Appendix D is additional information in relation to our firm's policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.

## **10.0 ESTIMATED OUTCOME**

Based on the directors' Estimated Statement of Affairs attached to this report the estimated value of the preferential creditors is £745,668 and the unsecured creditors is £2,466,569.

Our current estimate of the outcome of the Administration as at 12 September 2022 is attached as Appendix E.

This indicates a dividend to both categories of preferential creditors of 100p in £ and an estimated dividend to unsecured creditors of 3.29p in £.

Creditors should note that these figures are estimated and will vary on receipt of the remaining assets and creditor claims submitted.

As set out above there are no remaining floating charges and therefore no requirement to create a fund out of the Company's net floating charge property for unsecured creditors.

## **11.0 NEXT REPORT**

The Administrators are required to provide a progress report within one month of the end of the first six months of the Administration.

## **12.0 PROPOSALS APPROVAL**

Under Para 52(1) of Schedule B1 to the Insolvency Act 1986, where an Administrator thinks that:

- (a) The Company has sufficient property to enable each creditor of the Company to be paid in full,
- (a) The Company has insufficient property to enable a distribution to be made to the unsecured creditors other than from the Prescribed Part, or
- (b) The Company cannot be rescued as a going concern, or a better result as a whole than would be likely if the Company were wound up (without first being in Administration) cannot be achieved

then the Administrator is not required to seek a decision from the Company's creditors as to whether they approve these Proposals.

In this case, we do not think any of the above provisions apply and we are therefore required to seek approval from creditors to our Proposals.

We are seeking a decision of creditors on the approval of our proposals by deemed consent. The letter issued to creditors with this report (or the link to this report) contains further information about this decision process.

For and on behalf of  
Bournemouth Transport Limited

SIMON ASHLEY ROWE  
**Joint Administrator**  
Enc

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 29 JULY 2022 TO 12  
SEPTEMBER 2022**

**APPENDIX A**

Bournemouth Transport Limited  
(In Administration)  
Administrators' Trading Account

| Statement<br>of Affairs   | From 29/07/2022<br>To 12/09/2022 | From 29/07/2022<br>To 12/09/2022 |
|---------------------------|----------------------------------|----------------------------------|
| POST APPOINTMENT SALES    |                                  |                                  |
| YCL Transfer              | NIL                              | NIL                              |
| Cash Sales                | 73,774.69                        | 73,774.69                        |
| Miscellaneous income      | 349.20                           | 349.20                           |
|                           | <u>74,123.89</u>                 | <u>74,123.89</u>                 |
| OTHER DIRECT COSTS        |                                  |                                  |
| Sub contractors           | 20,552.00                        | 20,552.00                        |
| Direct labour             | 302,554.83                       | 302,554.83                       |
| Direct expenses           | 3,850.00                         | 3,850.00                         |
|                           | <u>(326,956.83)</u>              | <u>(326,956.83)</u>              |
| TRADING EXPENDITURE       |                                  |                                  |
| Fuel                      | 14,483.00                        | 14,483.00                        |
| IT                        | 9,018.44                         | 9,018.44                         |
|                           | <u>(23,501.44)</u>               | <u>(23,501.44)</u>               |
|                           |                                  |                                  |
| TRADING SURPLUS/(DEFICIT) | <u>(276,334.38)</u>              | <u>(276,334.38)</u>              |

**Bournemouth Transport Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

| Statement<br>of Affairs |                                      | From 29/07/2022<br>To 12/09/2022 | From 29/07/2022<br>To 12/09/2022 |
|-------------------------|--------------------------------------|----------------------------------|----------------------------------|
|                         | <b>HIRE PURCHASE</b>                 |                                  |                                  |
| 70,000.00               | Lloyds                               | NIL                              | NIL                              |
| (10,000.00)             | Finance Company(1)                   | NIL                              | NIL                              |
| 235,000.00              | Mistral                              | NIL                              | NIL                              |
| (313,000.00)            | Finance Company (2)                  | NIL                              | NIL                              |
| 1,455,000.00            | Lombard                              | NIL                              | NIL                              |
| (1,045,000.00)          | Finance Company (3)                  | NIL                              | NIL                              |
|                         |                                      | <hr/>                            | <hr/>                            |
|                         |                                      | NIL                              | NIL                              |
|                         | <b>ASSET REALISATIONS</b>            |                                  |                                  |
|                         | Contribution to Costs                | 20,000.00                        | 20,000.00                        |
| 75,000.00               | Plant & equipment                    | 45,000.00                        | 45,000.00                        |
| 930,000.00              | Fleet and Vehicles                   | 150,000.00                       | 150,000.00                       |
| 70,000.00               | Stock                                | NIL                              | NIL                              |
| 271,215.00              | Book debts                           | 43,269.51                        | 43,269.51                        |
| 50,000.00               | Diesel                               | 13,114.40                        | 13,114.40                        |
|                         | Cash at bank and in hand             | 350,857.32                       | 350,857.32                       |
|                         | Sale of Business                     | 1.00                             | 1.00                             |
|                         | Licence Premium                      | 15,000.00                        | 15,000.00                        |
|                         | Licence Fee                          | 15,000.00                        | 15,000.00                        |
|                         | Trading Surplus/(Deficit)            | (276,334.38)                     | (276,334.38)                     |
|                         | Sundry refunds                       | 15,911.89                        | 15,911.89                        |
|                         | Inter-company Debtors                | 211,935.95                       | 211,935.95                       |
|                         |                                      | <hr/>                            | <hr/>                            |
|                         |                                      | 603,755.69                       | 603,755.69                       |
|                         | <b>COST OF REALISATIONS</b>          |                                  |                                  |
|                         | Specific bond                        | 800.00                           | 800.00                           |
|                         | Agents/Valuers fees                  | 500.00                           | 500.00                           |
|                         | Subscriptions                        | 1,321.00                         | 1,321.00                         |
|                         | Statutory advertising                | 86.00                            | 86.00                            |
|                         |                                      | <hr/>                            | <hr/>                            |
|                         |                                      | (2,707.00)                       | (2,707.00)                       |
| <hr/>                   |                                      | <hr/>                            | <hr/>                            |
| 1,788,215.00            |                                      | 601,048.69                       | 601,048.69                       |
|                         | <b>REPRESENTED BY</b>                |                                  |                                  |
|                         | Vat receivable                       |                                  | 8,550.87                         |
|                         | Non-interest-bearing current account |                                  | 611,497.82                       |
|                         | VAT payable                          |                                  | (19,000.00)                      |
|                         |                                      |                                  | <hr/>                            |
|                         |                                      |                                  | 601,048.69                       |
|                         |                                      |                                  | <hr/>                            |

Notes:

This estate is VAT registered and therefore VAT should be recoverable.

Included in Direct Labour costs are payments totalling £141k, including drivers salaries for the week to Administration and deductions from July salaries.

No dividends have been paid.

**SUMMARY OF THE DIRECTORS' STATEMENT OF AFFAIRS OF THE COMPANY AS AT 29  
JULY 2022**

**APPENDIX B**

## STATEMENT OF AFFAIRS

Name of Company  
Bournemouth Transport Limited

Company Number  
02004964

In the  
High Court of Justice

Court case number  
CR2022002304

Statement as to the affairs of

Bournemouth Transport Limited

Yeomans Way

Bournemouth

BH8 0BQ

on the 29 July 2022, the date that the company entered administration.

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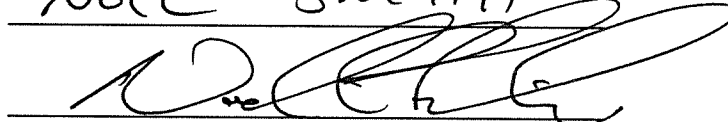
### Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 29 July 2022 the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name

NOEL SMITH

Signed



Dated

18/8/2022.

Bournemouth Transport Limited  
Company Registered Number: 02004964  
Statement Of Affairs as at 29 July 2022

A - Summary of Assets

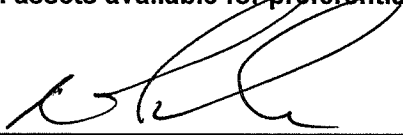
| Assets                                        | Book Value<br>£ | Estimated to<br>Realise<br>£ |
|-----------------------------------------------|-----------------|------------------------------|
| <b><u>Assets subject to fixed charge:</u></b> |                 |                              |
| Plant & Machinery – Scan coin m/cs            | 74,443          | 0                            |
| Amount owing:                                 | (7,306)         | 0                            |
| PSV – Extras on Ops leased vehicles           | 20,284          | 0                            |
| Amount owing:                                 | (0)             | 0                            |
| PSV – HP vehicles                             | 2,552,259       | 0                            |
| Amount owing:                                 | (1,760,209)     | 0                            |
| PSV – Op Leases                               | 300,000         | 0                            |
| Amount owing:                                 | (300,000)       | 0                            |
| ETMs                                          | 250,000         | 0                            |
| Amount owing:                                 | (250,000)       | 0                            |

|                                                      |                  |                  |
|------------------------------------------------------|------------------|------------------|
| <b><u>Assets subject to floating charge: Nil</u></b> | <b>0</b>         | <b>0</b>         |
| <b><u>Uncharged assets:</u></b>                      |                  |                  |
| <b>Stock</b>                                         | <b>270,478</b>   | <b>150,000</b>   |
| <b>Balance of Fixed assets</b>                       | <b>1,294,007</b> | <b>1,000,000</b> |
| <b>Cash in hand + bank</b>                           | <b>213,203</b>   | <b>200,000</b>   |
| <b>Inter-Co - due from YC Ltd</b>                    | <b>76,209</b>    | <b>76,209</b>    |
| <b>Insurance Deposit</b>                             | <b>25,000</b>    | <b>0</b>         |
| <b>Engineering major units</b>                       | <b>70,306</b>    | <b>0</b>         |
| <b>Sales ledger less bad debt provn</b>              | <b>413,383</b>   | <b>350,000</b>   |
| <b>Insurance prepaid</b>                             | <b>416,030</b>   | <b>0</b>         |
| <b>1 year rent advance</b>                           | <b>444,000</b>   | <b>0</b>         |
| <b>Irizar vehicle deposit</b>                        | <b>13,000</b>    | <b>13,000</b>    |
| <b>Boundary dispute retention by landlord (bal)</b>  | <b>23,047</b>    | <b>0</b>         |
| <b>Postage deposit</b>                               | <b>1,000</b>     | <b>1,000</b>     |
| <b>HMRC – VAT</b>                                    | <b>88,887</b>    | <b>88,887</b>    |

Estimated total assets available for preferential creditors

1,879,096

Signature

A handwritten signature in black ink, appearing to be 'R. K. K.', written over a horizontal line.

Date

10/8/2022

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Bournemouth Transport Limited  
Company Registered Number: 02004964  
Statement Of Affairs as at 29 July 2022

A1 - Summary of Liabilities

|                                                                                          | Estimated to<br>Realise<br>£ |
|------------------------------------------------------------------------------------------|------------------------------|
| <b>Estimated total assets available for preferential creditors (Carried from Page A)</b> |                              |
| <b>Liabilities</b>                                                                       |                              |
| Preferential Creditors:- Holiday Pay estimate                                            | 40,000                       |
| <b>Estimated deficiency/surplus as regards preferential creditors</b>                    |                              |
| 2nd Preferential Creditors:- HMRC PAYE / NI etc                                          | 455,668                      |
| May + June<br>July est                                                                   | 250,000                      |
| <b>Estimated deficiency/surplus as regards 2nd preferential creditors</b>                |                              |
|                                                                                          | 1,133,428                    |
| Debts secured by floating charges pre 15 September 2003                                  | 0                            |
| Other Pre 15 September 2003 Floating Charge Creditors                                    | 0                            |
| <b>Estimated prescribed part of net property where applicable (to carry forward)</b>     |                              |
| <b>Estimated total assets available for floating charge holders</b>                      |                              |
| Debts secured by floating charges post 14 September 2003                                 | 0                            |
| <b>Estimated deficiency/surplus of assets after floating charges</b>                     |                              |
| <b>Estimated prescribed part of net property where applicable (brought down)</b>         |                              |
| <b>Total assets available to unsecured creditors</b>                                     |                              |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders)   |                              |
| Deficiency b/d                                                                           |                              |
| Purchase ledger less HMRC                                                                | 1,215,991                    |
| Tyres provision                                                                          | 118,241                      |
| Insurance excess provision                                                               | 190,874                      |

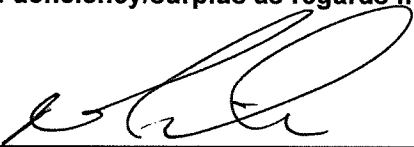
|                                      |           |
|--------------------------------------|-----------|
| Dept of Transportation               | 569,662   |
| BCP – Getting about + Concessions    | 3,548     |
| Salaries/wages + deductions          | 535,511   |
| Unauthorised purchases less Accruals | (167,258) |

**Estimated deficiency/surplus as regards non-preferential creditors  
(excluding any shortfall in respect of F.C's post 14 September 2003)**

**Estimated deficiency/surplus as regards creditors (1,333,141)**

Issued and called up capital

**Estimated total deficiency/surplus as regards members**

Signature  Date 10/8/2022

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## **APPENDIX C**

**TIME ANALYSIS FOR THE PERIOD FROM 29 JULY 2022 TO 12 SEPTEMBER 2022**

Bournemouth Transport Limited  
Time and disbursement analysis  
For the period 29 July 2022 to 12 September 2022

| Charge Group                         | Partner | Manager | Other Senior Professionals | Assistants and Support Staff | Total | Total cost (£)    | Avg. Hourly Rate (£) |
|--------------------------------------|---------|---------|----------------------------|------------------------------|-------|-------------------|----------------------|
| Administration and Planning          |         |         |                            |                              |       |                   |                      |
| Periodic Reviews                     | -       | -       | 0.65                       | -                            | 0.65  | 74.75             | 115.00               |
| Taxes                                | -       | 0.20    | 0.65                       | -                            | 0.85  | 119.75            | 140.88               |
| Cashiering                           | -       | -       | 8.70                       | -                            | 8.70  | 615.00            | 70.69                |
| Statutory Formalities and Reporting  | 2.41    | 19.60   | 11.25                      | 5.25                         | 38.51 | 6,420.50          | 166.72               |
| Ethical and Practical Considerations | -       | 11.40   | 1.20                       | -                            | 12.60 | 2,757.00          | 218.81               |
| General                              | 2.19    | 33.40   | 53.50                      | 1.00                         | 90.09 | <u>13,653.25</u>  | 151.55               |
|                                      |         |         |                            |                              |       | 23,640.25         |                      |
| Investigations                       |         |         |                            |                              |       |                   |                      |
| Investigation work                   | 8.13    | 18.50   | 43.25                      | -                            | 69.88 | <u>11,778.50</u>  | 168.55               |
|                                      |         |         |                            |                              |       | 11,778.50         |                      |
| Realisations                         |         |         |                            |                              |       |                   |                      |
| Property                             | 2.10    | 2.10    | -                          | -                            | 4.20  | 1,155.00          | 275.00               |
| Chattel Assets                       | 5.33    | 1.40    | 1.45                       | -                            | 8.18  | 2,241.00          | 273.96               |
| Book debts                           | -       | 4.30    | 2.40                       | -                            | 6.70  | 1,243.50          | 185.60               |
| Investments                          | 2.16    | -       | -                          | -                            | 2.16  | 702.00            | 325.00               |
| Other Assets                         | 37.62   | 1.90    | 5.60                       | -                            | 45.12 | <u>13,298.00</u>  | 294.73               |
|                                      |         |         |                            |                              |       | 18,639.50         |                      |
| Trading                              |         |         |                            |                              |       |                   |                      |
| Customers                            | 0.13    | -       | 0.85                       | -                            | 0.98  | 140.00            | 142.86               |
| Suppliers                            | 5.25    | 2.20    | 29.20                      | -                            | 36.65 | 5,545.50          | 151.31               |
| Employees                            | 40.34   | 25.30   | 2.00                       | 9.57                         | 77.21 | 18,410.85         | 238.45               |
| Other                                | 17.50   | 38.70   | 0.25                       | -                            | 56.45 | <u>14,423.75</u>  | 255.51               |
|                                      |         |         |                            |                              |       | 38,520.10         |                      |
| Creditors                            |         |         |                            |                              |       |                   |                      |
| Employees                            | 10.83   | 10.90   | 23.45                      | -                            | 45.18 | 8,559.00          | 189.44               |
| Unsecured Creditors                  | 4.00    | 6.90    | 71.70                      | 5.75                         | 88.35 | 10,367.00         | 117.34               |
| ROT/HP                               | 2.77    | -       | -                          | -                            | 2.77  | <u>900.25</u>     | 325.00               |
|                                      |         |         |                            |                              |       | 19,826.25         |                      |
| Carried forward                      |         |         |                            |                              |       | <u>112,404.60</u> |                      |

Bournemouth Transport Limited  
Time and disbursement analysis  
For the period 29 July 2022 to 12 September 2022

| Charge Group             | Partner       | Manager       | Other Senior Professionals | Assistants and Support Staff | Total         | Total cost (£)    | Avg. Hourly Rate (£) |
|--------------------------|---------------|---------------|----------------------------|------------------------------|---------------|-------------------|----------------------|
| Brought forward          |               |               |                            |                              |               | 112,404.60        |                      |
|                          | <u>140.76</u> | <u>176.80</u> | <u>256.10</u>              | <u>21.57</u>                 | <u>595.23</u> | <u>112,404.60</u> | 188.84               |
| Disbursements            |               |               |                            |                              |               |                   |                      |
| Sundry Disbursements     |               |               |                            |                              |               | 432.00            |                      |
| Travel Costs             |               |               |                            |                              |               | 55.00             |                      |
| Subsistence              |               |               |                            |                              |               | 9.50              |                      |
| Postage                  |               |               |                            |                              |               | 242.19            |                      |
| Mileage                  |               |               |                            |                              |               | 1,104.67          |                      |
| - Passenger Payments     |               |               |                            |                              |               | 7.40              |                      |
| Accommodation            |               |               |                            |                              |               | 940.98            |                      |
| Mailing Fee (Insolvency) |               |               |                            |                              |               | <u>171.58</u>     |                      |
|                          |               |               |                            |                              |               | 2,963.32          |                      |
| Grand Total              |               |               |                            |                              |               | <u>115,367.92</u> |                      |

N.B. For a more detailed explanation of the categories above please see the attached analysis

**ADDITIONAL INFORMATION IN RELATION TO ADMINISTRATORS' FEES PURSUANT TO  
STATEMENT OF INSOLVENCY PRACTICE 9 AND FEES ESTIMATE  
APPENDIX D**

**1. STAFF ALLOCATION**

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. Our charge-out rate schedule below provides details of all grades of staff and their experience level.

**2. SUBCONTRACTORS**

**We have utilised the services of any sub-contractors on this assignment.**

| Service (s)                | Provider | Basis of fee arrangement                                                                                   | Cost to date |
|----------------------------|----------|------------------------------------------------------------------------------------------------------------|--------------|
| Employee claims processing | EvolveIS | 330 employees for £13,300 plus<br>2 staff attended on site £1,000<br>plus expenses<br>Pension costs £2,725 | Nil          |

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

**3. 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           |
|------------------------------------------------------------|------------------------------------|
| Gordon Brothers (agent)                                    | % of realisation and disbursements |
| Burges Salmon (legal)                                      | Time Costs                         |
| Aura Technology (IT support)                               | Monthly Fee                        |
| PKF Smith Cooper Systems Ltd (IT support)                  | Monthly fee                        |
| Real Estate Advisory Services Limited<br>(property advice) | Fixed Fee                          |
| Safety Horizon (South West) (H&S review)                   | Fixed Fee                          |

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

#### 4. EXPENSES

The estimate of expenses (including disbursements) which are anticipated is provided to creditors in this report.

A summary of the expenses paid during the period of this report and the total expenses paid since our appointment can be found in the attached Receipts and Payments account.

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

Category 2 expenses do require approval from creditors. These are the costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, faxes and photocopying.

Milsted Langdon LLP will re-charge the estate the following category 2 expenses only:

- Mileage at 45 pence per mile and in accordance with HMRC's policy, a passenger allowance of 5 pence per mile will be added where appropriate
- Postage at the cost incurred at the time of franking.

#### 5. CHARGE-OUT RATES

Details of our current charge-out rates for this assignment is detailed below. These rates are reviewed periodically and details of our historic rates are available on our website at <https://www.milstedlangdon.co.uk/insolvency-restructuring/information-for-creditors/>."

| Grade                                              | £/hr    |
|----------------------------------------------------|---------|
| Licensed Insolvency Practitioners                  | 230-325 |
| Managers and Supervisors                           | 160-230 |
| Case Administrators and other Administrative staff | 60-115  |

On occasions it is necessary to use other specialists (e.g. tax) to assist on cases. The rates for these specialists may vary slightly from the above but is broadly in line with these charges.

Please note that this firm records its time in minimum units of 1 minute.

#### 6. CREDITORS' GUIDE TO FEES

A Creditors' Guide to the manner in which remuneration charged in this case and the rules relating to this area are detailed in the guides available on our website at <https://www.milstedlangdon.co.uk/insolvency-restructuring/information-for-creditors/>.

**ESTIMATED OUTCOME STATEMENT AS AT 12 SEPTEMBER 2022**

**APPENDIX E**

**Bournemouth Transport Limited**  
**Estimated Outcome Statement as at 12 September 2022**

|                                            | Received/(Paid)<br>to date £ | Estimated Future<br>Receipts/(Payments)<br>£ | Estimated<br>Outcome £ |
|--------------------------------------------|------------------------------|----------------------------------------------|------------------------|
| <b>Assets Not Specifically Pledged</b>     |                              |                                              |                        |
| Contribution to costs                      | 20,000                       |                                              | 20,000                 |
| Plant & equipment                          | 45,000                       |                                              | 45,000                 |
| Fleet and Vehicles                         | 150,000                      | 810,000                                      | 960,000                |
| Stock                                      |                              | 20,000                                       | 20,000                 |
| Book debts                                 | 43,269                       | 102,234                                      | 145,503                |
| Diesel                                     | 13,114                       |                                              | 13,114                 |
| Cash at Bank and in hand                   | 350,857                      |                                              | 350,857                |
| Sale of Business Records                   | 1                            |                                              | 1                      |
| Licence Premium                            | 15,000                       |                                              | 15,000                 |
| Licence Fee                                | 15,000                       | 15,000                                       | 30,000                 |
| Trading Deficit                            | (276,334)                    | 55,612                                       | (220,722)              |
| Sundry Refunds                             | 15,912                       | 1,000                                        | 16,912                 |
| Intercompany Debtors                       | 211,936                      | 38,293                                       | 250,229                |
| IP                                         |                              | 5,001                                        | 5,001                  |
| Rent deposit                               |                              | Unknown                                      | 0                      |
|                                            |                              |                                              | <hr/> 1,650,895        |
| <b>Costs of Administration</b>             |                              |                                              |                        |
| Milsted Langdon LLP - Pre-appt fee         |                              |                                              | 25,908                 |
| Pre-appointment expenses                   |                              |                                              | 17,772                 |
| Administrators' fees (estimated)           |                              |                                              | 280,840                |
| Administrators' expenses (estimated)       |                              |                                              | 15,000                 |
| Agents' fees (pre and post appointment)    |                              |                                              | 179,120                |
| Legal Fees (pre and post appointment)      |                              |                                              | 31,583                 |
| Subscriptions                              |                              |                                              | 1,321                  |
| Insurance                                  |                              |                                              | 44,800                 |
| EvolveIS                                   |                              |                                              | 17,025                 |
| Statutory Advertising                      |                              |                                              | 172                    |
| Specific Bond                              |                              |                                              | 800                    |
|                                            |                              |                                              | <hr/> 614,341          |
| <b>Available to Preferential Creditors</b> |                              |                                              | 1,036,554              |
| <b>Ordinary Preferential Creditors</b>     |                              |                                              |                        |
| Employee claims                            |                              |                                              | 113,908                |
| <b>Secondary Preferential Creditors</b>    |                              |                                              |                        |
| HMRC PAYE/NI                               |                              |                                              | 705,668                |
|                                            |                              |                                              | <hr/> 819,576          |
| <b>Available to Unsecured Creditors</b>    |                              |                                              | 216,978                |

**Ordinary Creditors**

|                                |           |
|--------------------------------|-----------|
| Trade and expense creditors    | 4,600,227 |
| Employee claims                | 1,937,074 |
| Employer Pension Contributions | 64,333    |
|                                | <hr/>     |
|                                | 6,601,634 |

|                                                      |      |
|------------------------------------------------------|------|
| <b>Estimated Dividend to Unsecured Creditors p/£</b> | 3.29 |
|------------------------------------------------------|------|

## **APPENDIX F**

### **FEES INFORMATION IN ACCORDANCE WITH THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 AND STATEMENT OF INSOLVENCY PRACTICE 9**

Prior to an office holder agreeing the basis of remuneration, details of the work proposed to be done and the expenses it is considered will be, or are likely to be, incurred in dealing with an insolvent's affairs must be provided to creditors.

Attached is our fees estimate for the assignment as a whole and we set out below details of the work done and that which we anticipate will be required. Creditors will be updated on the anticipated outcome in our future progress reports. However, we now request that creditors agree our fees based on the time spent by us and our staff in dealing with the insolvent's affairs capped at £319,359.60. Creditors should note that this is an estimation only and we will not draw funds in excess of this amount should additional hours be spent administering the case, without further recourse to creditors.

#### **Administration (including statutory compliance and reporting)**

To date we have undertaken the following administrative work:

- Notifying creditors of the office holders' appointment and other associated formalities including statutory advertising and filing relevant statutory notices
- Securing the insolvent's assets and placing insurance where appropriate
- Lodging returns with the Registrar of Companies
- Complying with statutory duties in respect of the office holders' specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Redirection of mail to the officeholders' premises
- Pension regulatory reporting and auto-enrolment cancellation
- Completion and filing of the notice of the insolvency with HMRC
- Requesting and filing at Companies House the Directors' Statement of Affairs and Notice of Concurrence
- Periodic case progression reviews
- Opening, maintaining and managing the insolvent estate cashbook and bank accounts
- Dealing with all post-appointment VAT and corporation tax compliance as applicable to the proceedings, including the disbanding of the VAT group
- Liaison with secured creditors, obtaining charge documents and validating the security
- Liaising with various parties in respect of safeguarding historic records

In addition, we anticipate that we will undertake the following:

- Preparing and issuing annual progress reports to creditors (and members where applicable)
- Closing the case and preparing and issuing the office holders' final account to prescribed parties
- Dealing with ongoing taxation issues

#### **Realisation of assets**

Details of the assets realised to date are set out in section 3 of our Proposals with the associated costs incurred to date in Appendix A.

In line with the Directors' Statement of Affairs ("S of A") we will pursue the following potential assets:

## **Stock**

Stock consisting of vehicle spares was valued by our agent prior to our appointment. This has not been included in the sale to the Purchaser and our agent is currently seeking a purchaser.

The valuation, based on a Company stocktake at 25 June 2022 was £70,000 market value in-situ and £20,000 market value ex-situ. This does not include impress engineering stock as this has now been collected by the relevant parties.

## **Book Debts**

### **General**

We will continue to pursue the recovery of the remaining book debts, currently estimated at £136,312 in respect of pre appointment debtors.

For the sake of prudence these have been written down by 25% and expected realisations are therefore reflected in the Estimated Outcome Statement at £102,234.

### **Inter-company Debts**

The remaining £38,293 in respect of pre-appointment balance due to the Company from YCL has been requested.

We now have access to the Company's SAGE package and will undertake a thorough review of the potential debtors of the Company. It is not anticipated at this time that legal proceedings will be required to complete the recovery and creditors will be updated on progress in due course. As previously advised, we will monitor the recoveries from the drivers in respect of the recovery of training fees and will make a commercial decision on whether the ongoing recovery is cost effective.

## **Refunds**

We will continue to collect DVLA road tax refunds following the sale of the business and as advised, the redirection of the Company mail is in place to ensure that all are received.

## **Other assets listed in the S of A**

In addition, and in accordance with the S of A there may be a refund of pre-paid postage, pre-paid insurance, rent deposit and vehicle deposits and we will contact the relevant parties to establish the position. We are aware that a number of parties listed in the S of A owing refunds are also listed as creditors and may offset the balances due. We will undertake a full review and report to creditors in due course with estimated realisable values.

By way of an update on the rent deposit of £444,000, the Company had not paid rent to the landlord of the depot which fell due on 24 June 2022, amounting to £111,000. We have met with the agent for the landlord, and it has been agreed that this amount could be drawn from the rent deposit held. Ongoing rent for the period of trade and occupation by the Purchaser will be paid as an expense of the Administration and therefore it is anticipated that there may be a refund due from the landlord of £333,000. However, this is entirely dependent on whether there is a new tenant for the site and whether there are any other costs of the landlord associated with the site.

We are working with and supporting the Purchaser in their ambition to take over the site with the aim of securing as much of the deposit as possible and minimising any claims that the landlord may have.

In respect of the remaining two sites I understand that the required 6 months' notice had been given to the landlord on the ticket office to allow for a date of vacation in September 2022 and in respect of the canteen there is a party interested in taking on the lease and I am liaising with them to arrange a viewing. I have written to the landlord of both of these sites but have yet to receive a response to my communication.

Our agent has been dealing with the charged and leased assets and will advise us in due course of any recovery following their sale or return.

## **HMRC – VAT**

Listed in the S of A is a VAT refund due to the Company of £88,887 which I can confirm has been received and was included in the bank funds transfer of £350,631.

As part of our ongoing investigations we will review the Company records to identify any further assets for recovery and creditors will be updated in due course.

## **Creditors (claims and distributions)**

As office holder, we will deal with all secured, preferential and unsecured creditor correspondence and claims as received (including any claims of creditors under retention of title, although no further claims of this sort are anticipated).

As previously advised the Bank has confirmed that there is no fixed and floating charge against Company assets.

Creditors will note from our Fees Estimate that we anticipate that the most significant costs category in the administration of this case will be the agreement of creditor claims and payment of dividends to the different class of creditors. At each point we are required to review the claims received, request supporting documents as required and write to those creditors in each class that have not yet submitted their claims. Final agreement of each claim is then undertaken before we can proceed to declaring a dividend. This work is undertaken to ensure that only creditors with a valid claim are included in dividend distributions.

## **Preferential Creditors**

### **Ordinary Preferential Creditors**

These include staff arrears of wages and holiday pay. As advised, while trading the Company we paid all staff wages up to the date we ceased to trade and therefore any claims in this respect relate to unpaid holiday only.

We have issued P45s and responded to requests for references, however employees should note that unfortunately we are only able to confirm the period of employment.

Given the number of staff on the payroll and the complicated nature of the terms of employment we instructed EvolveIS to assist with processing the employee claims. They attended our staff meeting held on 5 August 2022 where the staff were officially made redundant and were on hand to advise the staff on their rights and the process of making their claims to the Redundancy Payments Service ("RPS").

They then attended the trading premises to gather the information they would require and have compiled and submitted the report to the RPS in order to process employee claims. Throughout this process we have assisted in gathering information, for example outstanding holiday due to the date of Administration and attended weekly meetings with the RPS to advise on progress of the claims. This was to ensure that there was minimal delay in payment being made to staff where due.

Estimated employee claims which rank in this class of creditor, being unpaid holiday pay, is estimated at £113,908.

### **Secondary Preferential Creditors**

This class includes HM Revenue and Customs ("HMRC") claim for PAYE and employees NI deductions. These have been estimated in the S of A at £705,668 in respect of arrears due for May to July 2022 although we have yet to receive HMRC's claim in the proceedings.

### **Unsecured Creditor Claims**

At the date of Administration these were listed totalling £2,332,783, the full list attached at Appendix G, although this included an element of the HMRC debt above. It also includes £111,000 by way of a debt due to the landlord which has now been drawn from the rent deposit.

An estimated claim of £645,000 is listed as being due to the Department for Transport in respect of overpaid grants. However, under the Bus Services Operations Grant there may be a refund due which can be offset against the recorded figure. We have engaged with an agent who is experienced in this field and is currently undertaking preliminary investigations and creditors will be updated in due course.

Employees unsecured claims to date total £1,937,074.

Approximately 240 employee claims have been submitted to the Redundancy Payments Service to date. Where employees earned in excess of the weekly pay limit imposed by statute then these employees will also have a claim for the surplus directly from the Administration. In order to substantiate these claims, we will reconcile the payments made by the RPS to each employee against their claim submitted and provide each employee with the value of their claims in the estate. Creditors will appreciate that it is likely that we will be dealing with unpaid holiday, redundancy pay and pay in lieu of notice claims for each staff members and therefore given the number of claims it is likely that this will be a time-consuming process.

EvolveIS has also assisted in dealing with the duties of an office holder in respect of pension obligations. The Company had three pension schemes referred to in the statutory accounts as follows:

Local Government Pension Scheme with Dorset County – this scheme closed in 1984 and a Deferred Debt Agreement ("DDA") had been agreed, but not signed, at the date of Administration. This is an arrangement introduced from April 2018 in relation to an employer

that stops participating in a multi-employer defined benefit pension scheme. This allowed the employer to defer the requirement to pay an employer debt.

Prior to administration the scheme had a £4m surplus following a cash injection from the Company in 2020 and therefore no further contributions would be expected during the 10 year life of the DDA.

Unfortunately, the cessation of the Company's trade, following administration, requires the pension scheme assets to be valued on a different basis and on that valuation there is a deficit of £2.7m which is likely to be claimed in the proceedings. I am liaising with the pension trustees in respect of this claim.

BTL company pension scheme - this scheme is also closed with only 4 employees remaining as members of the scheme. An actuarial report reflected a surplus in the scheme at the date of Administration. However, as above, when valued on the alternative basis it is likely that there will also be a deficit and a claim. The Pension Protection Fund ("PPF") are dealing with this pension and are likely to submit a claim in the proceedings.

Royal London – a money purchase scheme that current employees paid into on a defined contribution basis. There are arrears for the payments drawn from employee wages for the period June and July 2022 and we are liaising with the RPS in respect of the payments due which total £64,333 and rank as an unsecured claim in the proceedings.

The pension work has been outsourced to EvolveIS who will charge £250 for each of the first two pensions set out above and £2,225 in respect of the Royal London policy based. The fee is based on the number of employees in the scheme at the date of Administration. For this fee they have submitted the relevant statutory returns and Notices for each scheme under the Pensions Act 2014, liaised with each scheme to identify any shortfall and will liaise with the RPS in respect of making the payments to the Royal London scheme for the staff made redundant and with the Purchaser in respect of the payments due to this scheme for the staff that transferred under TUPE.

On appointment I was aware of two pending employee tribunals. An Administration automatically allows for a stay of proceedings against the Company and without our agreement or the Court's permission there is no further action currently being taken. We will review the claims, which relate to unfair dismissal on the grounds of gross misconduct and long Covid and update creditors in our next report. It is likely that we will instruct a solicitor to deal with these claims in due course.

To date we can confirm receipt of 65 unsecured claims totalling £3,754,382 out of an estimated 120 anticipated creditor claims. For each claim we will request supporting documents in order to substantiate the claim and we therefore request that, in order to keep costs to a minimum, creditors supply this information when returning their Proof of Debt.

Since our appointment we have been contact by over 100 consumer creditors who have claims for tickets purchased but not used. Where we have only been notified that a claim is pending we have listed the claim at £1 in the attached schedule and are in the process of liaising with these creditors in respect of their claims.

Based on the estimated statement of affairs, I currently think that after taking into consideration the costs of realising the assets and dealing with the statutory formalities of the insolvency process and the related costs and expenses, a distribution will become available to preferential creditors in full and may become available to the unsecured creditors – at a rate estimated at 3.29p in £. We will deal with the review and adjudication of creditors' claims as appropriate, if and when it is determined that a dividend is to be declared.

It should be noted that the above is based on the estimated statement of affairs and the projected realisable value of the assets which at this stage is unconfirmed, together with the anticipated costs of the proceedings. We will undertake appropriate investigations into and obtain valuations of the insolvent's assets and will update the likely return to creditors in our future progress reports.

## **Investigations**

As office holders, we are required to conduct investigations into the conduct of the Directors of the Company and transactions entered into prior to the Company's insolvency, as required by the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice 2 (Investigations by Office Holders in Administrations and Insolvent Liquidations).

This work may not necessarily lead to any financial benefit to creditors yet is work we are required to undertake by statute. Our initial investigations may reveal that further recoveries could be available for the insolvent estate and if this proves to be the case and we consider that further work will be required to pursue these assets, we will refer back to creditors about the likely costs involved in pursuing such recoveries.

Given the size of the Company we have attended site and collected over 100 boxes of Company records. This will ensure that we have sufficient information to investigate the affairs of the Company and the conduct of the Directors in addition to identifying any other assets that make be realisable and ensure that we have contacted all creditors.

In addition, we are looking to safeguard the electronic records. We have attended meetings and our IT team is currently liaising with the previous providers to ensure no information is lost.

## **Office Holders' Expenses and the use of Subcontractors**

Below is a summary of the Category 1 and Category 2 expenses it is considered will be, or are likely to be, incurred in this case. An update will be provided in our first progress report to creditors in due course and then in subsequent reports thereafter until the case is concluded.

### **Category 1 expenses**

The following Category 1 expenses are currently anticipated on this assignment and do not require prior approval from creditors to be paid:

| <b>Expense</b>                            | <b>Basis of remuneration/cost</b>                                                                           | <b>Service to be provided</b>                                                           | <b>Estimated cost (net of VAT)</b>                    |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------|
| Gordon Brothers - Agent's fees & expenses | 10% of realisations (less £5,000 pre-appointment fee) plus expenses* and additional costs ** listed below*, | sale of the fleet, property and chattel assets via private treaty                       | £193,620                                              |
| Burges Salmon Legal fees & expenses       | Time costs                                                                                                  | Drafting sale agreement/pursuing book debts, other legal recoveries (specify)           | £21,583 to date and estimated future costs of £10,000 |
| Statutory advertising                     | Fixed cost                                                                                                  | Statutory advertising in London Gazette                                                 | £172                                                  |
| Specific Penalty Bond                     | Fixed cost                                                                                                  | Statutory bond required in all insolvency appointments for each office holder appointed | £800                                                  |
| InsolvencyRS Insurance                    | Variable depending on duration of cover<br>Quoted figure estimate for 3 months                              | Asset and trading insurance                                                             | £40,000 plus 12% insurance premium tax                |
| External storage costs                    | £0.9 per box of records stored plus destruction costs                                                       | Storage of insolvent's books & records for statutory timescales                         | £1,580                                                |
| Re-direction of mail                      | Fixed cost                                                                                                  | Re-direction of the insolvent's mail to the office holder                               | £432                                                  |
| Real Estate Advisory Services Limited     | Fixed Fee                                                                                                   | Lease/property advice, negotiations with landlord                                       | £500                                                  |
| PKF Smith Cooper Ltd                      | Fixed monthly fee                                                                                           | Hosting SAGE                                                                            | £1,321                                                |
| Aura Technologies                         | Monthly fee                                                                                                 | IT Hosting                                                                              | £9,018                                                |
| Premier Inn                               | Fixed costs                                                                                                 | Parking                                                                                 | £55                                                   |
| Premier Inn                               | Fixed Costs                                                                                                 | Accommodation & Subsistence                                                             | £951                                                  |

**\* Gordon Brothers' Out of Pocket Expenses** – incurred to date:

- MAPS locksmith and 24-hour security - £10,277
- Computer data wiping - £1,800
- Abortive marketing cost - £700
- General out of pockets - £745
- Mileage - £815
- Confidential shredding - £1,000
- **Total - £15,337 + VAT**

**\*\* Gordon Brothers Additional Administration Costs to be Deducted from Sale Proceeds -**

- Settlement of lien re vehicle 5055 – £21,732.49
- Settlement of Bridgestone tyre agreement - £50,550.50
- Advance Funding fee (15% fixed fee on advanced amount of £100,000) - £15,000.00

**Category 2 expenses**

The following Category 2 expenses are currently anticipated on this assignment and do require prior approval from creditors:

| <b>Expense</b>   | <b>Basis of remuneration/ cost</b>            | <b>Payment to Associate or shared/allocated cost</b> | <b>Service to be provided</b>                                                      | <b>Estimated cost</b> |
|------------------|-----------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------|
| Business mileage | As set out in the attached Disbursement guide | Allocated cost                                       | Cost reimbursed to office holder or staff member for case-related business mileage | £1,207                |
| Postage charges  | As set out in the attached Disbursement guide | Allocated cost                                       | Cost based on (eg, cost of 1 <sup>st</sup> class large letter cost via Royal Mail) | £850                  |

**Subcontractors**

On this assignment, it is proposed that the following subcontractors will be utilised to undertake work that could otherwise be done by us or our staff. If further subcontractors are utilised during the assignment that are not foreseen at this stage, this will be reported in subsequent progress reports.

The reasons why it is felt appropriate to utilise subcontractors in this case for the proposed work is also explained against each subcontractor.

| <b>Subcontractor</b> | <b>What work does this relate to and why is a subcontractor being used?</b>                                                                                                                                                                                                                                                                                                                          | <b>Anticipated cost of the services to be provided</b>                                             |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| EvolveIS             | Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the officeholders. This is a specialist claims area and we believe greater efficiencies will be created for the former employees and the estate if this sub-contractor works alongside the office holder to assist with the processing of claims, etc. | £13,300 plus £1,000 to attend site plus expenses plus £2,725 for dealing with the Company pensions |

**Milsted Langdon's Charge-out rates and Category 2 disbursements policy**

Attached to this document are details of my firm's current charge out rates and policy regarding the re-charge of Category 2 expenses.

It should be noted that my firm's charge-out rates may increase periodically. If any such increases impact on the fees estimate for the assignment, creditors will be notified accordingly.

## **Fees Estimate Overview**

Where an office holder proposes to take all or any part of their remuneration based on the time spent in dealing with the insolvent's affairs, a fees estimate must be provided. This will outline the anticipated cost of that work, how long it is anticipated the work will take and whether any further approvals may be needed from creditors in due course.

It should be noted that a fees estimate may be provided to a particular milestone or for a designated period in a case, where it is not possible to accurately estimate the work that will need to be done at the outset.

Creditors should be aware that the fees estimate is based on all of the information available at the time the fees estimate is prepared and may be subject to change due to unforeseen circumstances that may arise during the assignment. If it is considered that this estimate will be exceeded, the office holder will provide an update and seek approval to increase the previously agreed estimate.

Some of the work undertaken by an office holder is required by statute and may not necessarily provide a financial benefit to creditors. Examples of this work include work undertaken in the Administration and Investigations category of work or dealing with the claims of former employees via the National Insurance Fund.

It may also be necessary for an office holder to instruct other parties to assist with the assignment because of a particular expertise that they may bring, such as asset valuation, tax or legal advice. Although details of any anticipated expenses are provided it should be noted that this may change during the course of an assignment where it is necessary to seek additional expertise or specialist support.

Office holders are also required to comment on whether the work they anticipate doing will provide a financial benefit to creditors and to give an indication of the likely return to creditors when seeking approval for the basis of their remuneration. Due to the complex nature of the work undertaken by insolvency practitioners and the uncertainties that may exist in relation to the realisation of an insolvent's assets at the outset of a case, this position may change during an assignment, therefore updates will be provided in periodic progress reports to creditors.

Office holders are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties, investigations and dealing with the claims of creditors. Whilst these tasks are required by statute or regulatory guidance or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

Work done by the office holder, their staff and any third parties engaged to assist the office holder in realising the insolvent's assets will, it is anticipated, provide a financial benefit to creditors. This may involve realising assets to facilitate a distribution to secured or preferential creditors only, or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the unsecured creditors. If there are no assets to be realised and the costs of the proceedings are to be met by way of a contribution from the directors or another third party, then there will be no direct financial benefit to creditors.

## **Proposed Fee Basis**

It is proposed that our fees are drawn on a time cost basis.

This fees estimate has been calculated on a time costs basis for all of the work we currently propose will be necessary in this assignment. If we consider this estimate will be exceeded, we will notify creditors, provide a revised estimate and seek further approval for our increased fees. Similarly, we will update creditors in our future progress reports on the amount we anticipate being paid against this estimate.

Each part of the work to be undertaken will necessarily require different levels of expertise and therefore related cost. To aid understanding, for the purposes of our fees estimate, we have indicated the rates and grades of staff such as ourselves, the case manager, the case administrator and cashier when estimating the total hours to be spent on each part of the work.

## **Office Holders' Expenses**

Expenses are payments from an insolvent estate which are neither an office holder's remuneration nor a distribution to a creditor or shareholder. Some expenses can be paid without prior approval from creditors (**Category 1 expenses**) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (**Category 2 expenses**).

Examples of expenses include agent's costs for assisting in the disposal and realisation of assets, legal costs, specialist pensions advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit.

Further details of our firm's Category 2 expenses policy, which explains the basis on which any proposed expenses are being charged to the estate, is attached for creditors' information. Approval to pay any proposed Category 2 expenses will be sought from creditors at the same time as the basis of the office holder's remuneration is agreed.

## BOURNEMOUTH TRANSPORT LIMITED

## ADMINISTRATORS' FEES ESTIMATE

Below is our fees estimate for the administration dated 15 September 2022

The work the officeholders anticipate undertaking in relation to this estimate has been outlined above.

It is an estimate for the entire administration

|                                                       | Time<br>(hours)<br>incurred to<br>12<br>September<br>2022 | Costs (£)<br>incurred to 12<br>September<br>2022 | Estimated Hours from 13 September 2022 |         |               |                                                          | Total<br>Estimated<br>Hours | Total<br>Estimated<br>Cost<br>£ | Average<br>hourly rate<br>£ |
|-------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------|----------------------------------------|---------|---------------|----------------------------------------------------------|-----------------------------|---------------------------------|-----------------------------|
|                                                       |                                                           |                                                  | Partner                                | Manager | Administrator | Assistant<br>Admin /<br>Support<br>Staff /<br>Cashiering |                             |                                 |                             |
| Administration (inc statutory compliance & reporting) | 151.40                                                    | 23,640.25                                        | 15                                     | 33      | 45            | 15                                                       | 259.40                      | 42,615.25                       | 164.28                      |
| Realisation of assets                                 | 66.36                                                     | 18,639.50                                        | 20                                     | 45      | 112           | 50                                                       | 293.36                      | 53,144.50                       | 181.16                      |
| Creditors (Claims & distributions)                    | 136.30                                                    | 19,826.25                                        | 50                                     | 250     | 600           | 60                                                       | 1,096.30                    | 167,326.25                      | 152.63                      |
| Investigations                                        | 69.88                                                     | 11,778.50                                        | 4                                      | 8       | 25            | 0                                                        | 106.88                      | 17,753.50                       | 166.11                      |
| Trading (Where applicable)                            | 171.29                                                    | 38,520.10                                        | 0                                      | 0       | 0             | 0                                                        | 171.29                      | 38,520.10                       | 224.88                      |
| Case specific matters (where applicable)              |                                                           |                                                  |                                        |         |               |                                                          | 0.00                        | 0.00                            | #DIV/0!                     |
| Total hours                                           |                                                           |                                                  | 89                                     | 336     | 782           | 125                                                      |                             |                                 |                             |
| Hourly rate                                           |                                                           |                                                  | 325                                    | 225     | 115           | 100                                                      |                             |                                 |                             |
| <b>Total</b>                                          | 595.23                                                    | 112,404.60                                       | 28,925                                 | 75,600  | 89,930        | 12,500                                                   | 1,927.23                    | 319,359.60                      | 165.71                      |

## CREDITOR LIST

## APPENDIX G

Milsted Langdon LLP  
 Bournemouth Transport Limited  
 Company Registered Number: 02004964  
 B - Company Creditors

| Key  | Name                                        | Address                                                                                                           | £          |
|------|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------|
| CA00 | Adams-Morey Limited                         | The Causeway, Redbridge, Southampton, SO15 0DR                                                                    | 6,602.83   |
| CA01 | Alexander Dennis Ltd                        | T/A Alexander Trading Parts, C/O Credit Control Dept, Unit 2, Priorswood Place, East Pimbo, Skelmersdale, WN8 9QB | 23,429.98  |
| CA02 | Alexander Dennis Ltd (Service)              | Unit 2 Priorswood Place, East Pimbo, Skelmersdale, WN8 9QB                                                        | 1,417.13   |
| CA03 | ALLFIX Ltd                                  | 2 Leyland Road, Wallisdown, Poole, Dorset, BH12 5HB                                                               | 5.05       |
| CA04 | Amicus ITS Ltd                              | 1-2 Trinity Court, Brunel Road, Totton, Southampton, SO40 3WX                                                     | 16,593.50  |
| CA05 | Arthur J Gallagher Limited                  | 7th Floor, Spectrum Building, Glasgow, G2 7AT                                                                     | 403,746.92 |
| CA06 | AUTOGLAZE LTD                               | 94 Cobham Road, Ferdown Industrial Estate, Wimborne, Dorset, BH21 7RE                                             | 9,649.35   |
| CA07 | Ameydoor Services Ltd                       | 37 Yarrells Lane, Upton, Poole, Dorset, BH16 5EX                                                                  | 222.00     |
| CA08 | Alliance Automotive UK CV Ltd (was Braymarc | Roydsdale House, Roydsdale Way, Euroway Industrial Estate, Bradford, BD4 6SE                                      | 1,794.20   |
| CA09 | Air Products PLC                            | 2 Millenium Gate, Westmere Drive, Crewe, Cheshire, CW1 6AP                                                        | 25.79      |
| CB00 | Backhouse Jones Ltd                         | The Printworks, Hey Road, Clitheroe, Lancashire, BB7 9WD                                                          | 5,110.50   |
| CB01 | BCP Council                                 | Revenue Services, BCP Civic Centre, Bourne Avenue, Bournemouth, BH2 6DY                                           | 66,375.00  |
| CB02 | Bemrosebooth Paragon Ltd                    | Trading as Paragon ID, Stockholm Road, Sutton Fields, Hull, HU7 0XY                                               | 10,734.60  |
| CB03 | Berrymans Lace Mawer LLP                    | 2 New Bailey Square, Stanley Street, Salford, Lancashire, M3 5GS                                                  | 1,080.00   |
| CB04 | Bourne Transport Services                   | Unit 10-12 Alder Hills Industrial Park, Alder Road, Poole, Dorset, BH12 4AL                                       | 5,694.00   |
| CB05 | BCP Media Group Ltd                         | 262 Ringwood Road, Poole, Dorset, BH14 0RS                                                                        | 3,591.20   |
| CB06 | BP OIL U.K. LTD                             | Witan Gate House, 500-600 Witan Gate, Milton Keynes, Bucks, MK9 1ES                                               | 154.14     |
| CB07 | Branch Training                             | The Chalet Keith Acres, Verwood Road, Three Legged Cross, Dorset, BH21 6RR                                        | 138.95     |
| CB08 | Bridgestone Europe NV/SA                    | UK Branch, Athena Drive, Tachbrook Park, Warwick, CV34 6UX                                                        | 18,774.96  |
| CB09 | Quba Solutions Limited                      | 1 Widcombe Street, Poundbury, Dorchester, Dorset, DT1 3BS                                                         | 39,463.20  |
| CB0A | Bauer Radio Ltd                             | Media House, Peterborough Business Park, Lynch Wood, Peterborough, Cambs, PE2 6EA                                 | 14,235.60  |
| CB0B | Bamford Bus Company Ltd                     | T/A Wright Bus Ltd, Lisnafillan, 201 Galgorm Road, Ballymena, BT42 1SA                                            | 380.52     |
| CC00 | Ms Vanessa Cooke                            | 93 Redhill Drive, Ensburry Park, Bournemouth, BH10 6AG                                                            | 5,640.00   |
| CC01 | Caetano UK Limited                          | Mill Lane, Heather, Coalville, Leics, LE67 2QE                                                                    | 4,354.65   |
| CC02 | Carlyle Bus & Coach Ltd                     | Carlyle Business Park, Great Bridge Street, Swan Village, West Bromwich, B70 0XA                                  | 705.72     |
| CC03 | Cleansing Service Group Limited             | Chartwell House, 5 Barnes Wallis Road, Segensworth East, Fareham, PO15 5TT                                        | 1,494.00   |
| CC04 | Corvia Limited                              | T/A Ticketer, Marlborough House, Charnham Lane, Hungerford, Berkshire, RG17 0EY                                   | 18,340.20  |

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Milsted Langdon LLP  
Bournemouth Transport Limited  
Company Registered Number: 02004964  
B - Company Creditors

| Key  | Name                                    | Address                                                                                                        | £          |
|------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------|------------|
| CC05 | Cummins Diesel                          | 40-44 Rutherford Drive, Park Farm South, Wellingborough, Northants, NN8 6AN                                    | 113.97     |
| CC06 | Cotswold Medicals Ltd                   | Coverdale House, Little Sodbury End, Chipping Sodbury, Bristol, BS37 6QE                                       | 4,740.00   |
| CC07 | The Cotswold Group                      | Challenge House, International Drive, Tewkesbury, GL20 8UQ                                                     | 12.00      |
| CD00 | Department of Transport                 | Great Minster House, 33 Horseferry Road, London, SW1P 4DR                                                      | 645,000.00 |
| CD01 | Dataquest (Heathrow) Ltd                | Technology House, 215 High Street, Yiewsley, West Drayton, Middlesex, UB7 7QP                                  | 1,186.74   |
| CD02 | D & R James                             | Unit 16, Benson Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GB                                      | 150.00     |
| CD03 | Dales Mechanical and Maintenance Ltd    | 36 Windy Hill Lane, Marske-by-the-Sea, Redcar, Cleveland, TS11 7BN                                             | 4,368.00   |
| CD04 | Danamere Employee Benefits Ltd          | International House, Homewell, Havant, Hampshire, PO9 1EE                                                      | 13,300.87  |
| CD05 | Davy Engineering Ltd                    | Stirling Road, Shirley, Solihull, West Midlands, B90 4NE                                                       | 1,658.28   |
| CD06 | Denmark Road Medical Centre             | 37 Denmark Road, Bournemouth, Dorset, BH9 1PB                                                                  | 100.00     |
| CD07 | DTEC International Ltd                  | PO Box 914, Preston, Lancashire, PR4 9BE                                                                       | 2,690.40   |
| CD08 | DVSA Finance                            | Commercial Team, Finance, Commercial & Assurance Directorate, Berkeley House, Croydon Street, Bristol, BS5 0DA | 8,000.00   |
| CD09 | Dwight & Sons T/A Imperial Engineering  | Delamare Road, Cheshunt, Waltham Cross, Herts, EN8 9UD                                                         | 455.54     |
| CD0A | DMB Tourism Awards                      | C/O Flat 3 Seaspray, 11 Belle Vue Road, Southbourne, BH6 3DA                                                   | 2,000.00   |
| CE01 | Excel Training Resourcing Solutions Ltd | Fleet Offices, 185 Fleet Road, Fleet, Hants, GU51 3BL                                                          | 374.40     |
| CF00 | Filtration Control Ltd                  | Filtration House, Units B & C Longman Court, Sketty Close, Brackmills Industrial Estate, Northampton, NN4 7PL  | 133.71     |
| CF01 | Filtration Control Solutions Ltd        | Filtration House, Sketty Close, Brackmills, Northants, NN4 7PL                                                 | 24,774.00  |
| CF02 | Future Electrical Supplies Ltd          | Unit 7 & 8 Yeomans Industrial Park, Yeomans Way, Bournemouth, Dorset, BH8 0BJ                                  | 253.14     |
| CF03 | Freeman Tyres Ltd T/A Mike Stokes       | 1053 Wimborne Road, Moordown, Bournemouth, Dorset, BH9 2BY                                                     | 278.18     |
| CG00 | Gallagher Bassett                       | 1st Floor High Point, Sandy Hill Business Park, Sandy Way, Tamworth, B77 4DU                                   | 17,670.15  |
| CG02 | Global Media Services Ltd               | Credit Control Dept, The Filberts, The Chase, Calcot, Reading, RG21 7RB, GONE AWAY                             | 1,128.00   |
| CG03 | Greenroad Technologies UK Ltd           | Landmark Office, 2nd Floor, 3 Brindley Place, Birmingham, B1 2HL                                               | 1,900.80   |
| CG04 | Grenke Leasing Ltd                      | 2 London Square, Cross Lanes, Guildford, Surrey, GU1 1UN                                                       | 2,633.40   |
| CH00 | HM Revenue and Customs                  | Insolvency Claims Handling Unit (ICHU), Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ            | 455,668.58 |
| CH01 | Horton Commercials Ltd                  | 63 Haviland Road, Ferndown Industrial Estate, Ferndown, Dorset, BH21 7PY                                       | 8,342.30   |
| CH03 | Hunters Auto Marine Engineering Limited | 9-11 Shakespeare Business Centre, Hathaway Close, Eastleigh, Hampshire, SO50 4SR                               | 6,259.03   |

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Milsted Langdon LLP  
 Bournemouth Transport Limited  
 Company Registered Number: 02004964  
 B - Company Creditors

| Key  | Name                               | Address                                                                                                  | £          |
|------|------------------------------------|----------------------------------------------------------------------------------------------------------|------------|
| CH04 | Hawx Humane Control                | 9 Woolsbridge Road, St Leonards, Ringwood, Hants, BH24 2LP                                               | 300.00     |
| CH05 | Holt Recruitment Ltd               | 1st Floor, 8-10 Christchurch Road, Bournemouth, Dorset, BH1 3NA                                          | 5,263.11   |
| CI00 | Ilchester Estates                  | The Estate Office, Melbury Sampford, Dorchester, Dorset, DT2 0LF                                         | 111,000.00 |
| CI01 | Intoximeters UK Ltd                | Unit 6 A-D, The Alpha Centre, Babbage Road, Totnes, Devon, TQ9 5JA                                       | 81.00      |
| CI02 | IRIZAR UK Ltd                      | Portland House, Claylands Avenue, Worksop, SB1 7BQ                                                       | 14,964.96  |
| CJ00 | Johnsons Textiles Services         | T/A Johnsons Workwear, Unit A, Morse Road, West Ham Industrial Estate, Basingstoke, RG22 6NE             | 913.14     |
| CK00 | A Kelso Services Ltd               | 52 Easthouse Avenue, Stubbington, Hampshire, PO14 2SP                                                    | 436.86     |
| CK01 | Kemp Recruitment Limited           | Suite 17, Pine Court Business Centre, 36 Gervis Road, Bournemouth, BH1 3DH                               | 3,493.50   |
| CK02 | KOKO Creative Ltd                  | 6 Swanmore Close, Bournemouth, BH7 6PS                                                                   | 833.52     |
| CL00 | Littlepay Limited                  | 71-91 Aldwych, London, EC2B 4HN                                                                          | 7.95       |
| CL01 | Lloyd Morgan Group Ltd             | Phoenix House, Hemlock Park, Hyssop Close, Cannock, WS11 7GA                                             | 723.60     |
| CL03 | Lyreco UK Ltd                      | Deer Park Court, Donnington Wood, Telford, TF2 7NB                                                       | 449.55     |
| CL04 | Loomis UK Limited                  | 6th Floor Regus, East West Building 2, Tollhouse Hill, Nottingham, NG1 5FS                               | 197.06     |
| CM00 | M Ksyk Engineering Service Ltd     | 3 Camden Close, Bournemouth, Dorset, BH9 3BZ                                                             | 13,776.00  |
| CM01 | MC Truck & Bus Ltd                 | Beddow Way, Forstal Road, Aylesford North, Maidstone, Kent, ME20 7BT                                     | 87,187.95  |
| CM02 | Meeting Zone                       | The Tea Building, Unit 2.10, 56 Shoreditch High Street, London, E1 6JJ                                   | 11.83      |
| CM03 | Merit Print UK Limited             | 1, 121B Capstone Road, Bournemouth, Dorset, BH8 8RZ                                                      | 1,244.92   |
| CM04 | Masterpart Truck & Bus             | Portland House, Claylands Avenue, Dukeries Industrial Estate, Worksop, Notts, S81 7BQ                    | 1,049.87   |
| CM05 | Mobile Windscreens Ltd             | T/A National Windscreens, The Quorum, 3rd Floor, Bond Street, Bristol, BS1 3AE                           | 1,500.00   |
| CM07 | Marshall Truck & Van Poole         | Oyster House, Andes Road, Nursling Industrial Estate, Southampton, Hampshire, SO16 0YZ                   | 1,168.99   |
| CO00 | Omnibus Solutions Ltd              | Hollinwood Business Centre, Albert Street, Hollinwood, Oldham, OL8 3QL                                   | 16,410.00  |
| CP00 | Partline Ltd                       | Dockfield Road, Shipley, West Yorkshire, BD17 7AZ                                                        | 970.22     |
| CP01 | Passenger Technology Group Ltd     | C/O This Workspace, 18 Albert Road, Bournemouth, BH1 1BZ                                                 | 10,800.00  |
| CP02 | Paul Clark Services Ltd            | UNIT 1C Whitehill Industrial Estate, WhiteHill Lane, Royal Wootton Bassett, Wiltshire, SN4 7DB           | 3,417.00   |
| CP03 | GCJ Fluid Systems t/a Pirtek Poole | Unit 2 Cobham Business Centre, 29-31 Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7BX | 827.46     |

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Milsted Langdon LLP  
Bournemouth Transport Limited  
Company Registered Number: 02004964  
B - Company Creditors

| Key  | Name                                      | Address                                                                                           | £         |
|------|-------------------------------------------|---------------------------------------------------------------------------------------------------|-----------|
| CP05 | Premier Diagnostics Ltd                   | Premier House, Compton Park, Wildmere Road, Banbury, Oxon, OX16 3LU                               | 392.09    |
| CP06 | PSV Transport Systems Ltd                 | Unit 21 Impresa Park, Pindar Road, Hoddesdon, Hertfordshire, EN11 0DL                             | 9,184.69  |
| CP07 | PEAC (UK) Ltd                             | Administration Office, Inspired, Easthampstead Road, Bracknell, RG12 1YQ                          | 3,178.80  |
| CP08 | PKF Smith Cooper System Partners Ltd      | St Helens House, King Street, Derby, DE1 3EE                                                      | 1,099.20  |
| CR00 | Resort Marketing Ltd                      | St Nicholas House, 3 St Nicholas Street, Weymouth, Dorset, DT4 8AD                                | 1,200.00  |
| CR01 | RS Components Ltd                         | PO BOX 99, Birchington Road, Corby, Northants, NN17 9RS                                           | 265.44    |
| CS00 | SafetyKleen UK Limited                    | Profile West, 950 Great West Road, Brentford, Middlesex, TW8 9ES                                  | 1,606.36  |
| CS02 | Scania (GB) Ltd                           | Sales Ledger Dept, Delaware Drive, Tongwell, Milton Keynes, MK15 8HB                              | 6,607.24  |
| CS03 | Source For Business                       | Pennon Water Services Ltd, Peninsula House, Rydon Lane, Exeter, EX2 7HR                           | 598.80    |
| CS04 | Site Safety Ltd                           | Units 6 , 8 Lindbergh Road, Fernside Park, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SP | 215.23    |
| CS05 | Smith Bros & Webb Limited                 | Britannia House, 22 Tything Road, Alchester, Warwickshire, B49 6EX                                | 2,455.78  |
| CS06 | SouthWest Smart Applications              | T/A Smart Applications Management, Ground Floor, 3 The Crescent, Plymouth, PL1 3AB                | 1,597.99  |
| CS07 | Steam & Pressure Washer Services Ltd      | 9 Oakley Hill, Wimborne, Dorset, BH21 1RL                                                         | 829.62    |
| CS08 | Steve Noel Vehicle Engineers Ltd          | Unit 5 Knighton Farm, Knighton Lane, Wimborne, BH21 3AS                                           | 18,531.67 |
| CS09 | Sureweld Fabrications (Bournemouth) Ltd   | Unit 10, Yeomans Industrial Park, Yeomans Way, Bourne mouth, BH8 0BJ                              | 122.40    |
| CS0A | Synectics Security Limited                | 3 Attenborough Lane, Chilwell, Nottingham, NG9 5JN                                                | 3,200.40  |
| CS0B | Southern Security Services Ltd            | Unit 5 , The Glenmore Centre, Fancy Road, Poole, Dorset, BH12 4FB                                 | 79.20     |
| CS0C | South Coast Media Ltd                     | Unit A2, 2-8 Airfield Way, Christchurch, Dorset, BH23 3TS                                         | 300.00    |
| CS0D | Sheltered Work Opportunities Project      | Cherry Tree Nursery, OFF New Road Roundabout, Bournemouth, BH10 7DA                               | 100.00    |
| CT00 | Technical Window Films Ltd                | 94 Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7RE                            | 5,589.60  |
| CT01 | The Print Agency (Design & Print) Limited | 35 Haviland Road, Ferndown Industrial Estate, Dorset, BH21 7SA                                    | 3,282.28  |
| CT02 | Thread & Pipe Services Ltd                | Unit 26, Elliott Road, West Howe Industrial Estate, Bournemouth, BH11 8JZ                         | 1,053.36  |
| CT03 | Tower Supplies                            | 3 Yarrow Road, Tower Park, Poole, Dorset, BH12 4TS                                                | 12,394.58 |
| CT04 | Transwipers Ltd                           | Farrell House, Orchard Street, Worcester, WR5 3DW                                                 | 189.48    |
| CT05 | Tyco Fire & Integrated Solutions (UK) Ltd | Tyco Park, Grimshaw Lane, Newton Heath, Manchester, M40 2WL                                       | 576.00    |
| CT06 | Truck Align London Ltd                    | Unit 21 Schooner Park, Schooner Court, Crossways Business Park, Dartford, DA2 6NW                 | 1,126.68  |
| CT07 | The Vending People Ltd                    | Priory House, Unit C, Gildersome Spur Industrial Estate, Leeds, LS27 7JZ                          | 19.69     |
| CV00 | J L Skinner t/a Vale Fire Safety          | Unit 7 Richmar Trading Estate, Butts Pond Industrial Estate, Sturminster Newton, Dorset, DT10 1AZ | 780.00    |

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Milsted Langdon LLP  
 Bournemouth Transport Limited  
 Company Registered Number: 02004964  
 B - Company Creditors

| Key                   | Name                           | Address                                                                                        | £            |
|-----------------------|--------------------------------|------------------------------------------------------------------------------------------------|--------------|
| CV01                  | Vanessa Cooke / Cookie Designs | 93 Redhill Drive, Bournemouth, BH10 6AG                                                        | 2,100.00     |
| CV02                  | Vinny's Trophies & Engraving   | 2 Kemp Road, Winton, Bournemouth, BH9 2PW                                                      | 162.36       |
| CV03                  | Voith Turbo Ltd                | 6 Beddington Farm Road, Croydon, Surrey, CR0 4XB                                               | 8,752.82     |
| CV04                  | Volvo Group UK Ltd             | Finance Department, Wedgnock Lane, Warwick, CV34 5YA                                           | 162.00       |
| CW00                  | Ward Goodman Audit Services    | 4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, BH21 7SF                      | 22,579.20    |
| CW01                  | Wessex Compressors Ltd         | Unit 9 Chantry Park, Cowley Road, Nuffield Industrial Estate, Poole, BH17 0UJ                  | 111.32       |
| CW02                  | Wessex Petroleum Ltd           | Suite 1, 2nd Floor, Grosvenor House, Grosvenor Square, Southampton, SO15 2BE                   | 66,732.89    |
| CW03                  | WG Services                    | 2 Railway Cottages, Old Redbridge Road, Southampton, Hampshire, SO15 0NU,<br>ADDRESSEE UNKNOWN | 1,269.00     |
| CX00                  | XPS Pensions (RL) Limited      | Phoenix House, 1 Station Hill, Reading, RG1 1NB                                                | 13,474.80    |
| CZ00                  | Southbourne School of English  | Paul Gallina, 30 Beaufort Road, Bournemouth, Dorset, BH6 5AL                                   | 886.35       |
| 116 Entries Totalling |                                |                                                                                                | 2,332,781.29 |

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