



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

1 Company details

Company number 0 2 0 0 4 9 6 4

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 B S 1 6 N L

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 B S 1 6 N L

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 2	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report

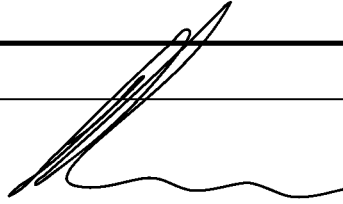
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 2	^d 7	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3
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**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 **Jenny Young**

Company name **Milsted Langdon LLP**

Address **Freshford House**

Redcliffe Way

Post town **Bristol**

County/Region

Postcode

B	S	1		6	N	L
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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 the form.

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Bournemouth Transport Limited
(In Administration)
Administrators' Trading Account

Statement of Affairs £	From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
POST APPOINTMENT SALES		
Cash Sales	94,762.28	94,762.28
Miscellaneous income	349.20	349.20
	95,111.48	95,111.48
OTHER DIRECT COSTS		
Sub contractors	20,552.00	20,552.00
Direct labour	309,341.56	309,341.56
Direct expenses	3,965.26	3,965.26
	(333,858.82)	(333,858.82)
TRADING EXPENDITURE		
Rents	1,073.97	1,073.97
Rates	4,138.08	4,138.08
Utilities	2,567.91	2,567.91
Telephone & Printing	84.61	84.61
Settlement of Facility Fees	15,000.00	15,000.00
Sundry expenses	500.00	500.00
Fuel	14,483.00	14,483.00
IT	9,018.44	9,018.44
Office holders' fees (trading)	39,697.60	39,697.60
	(86,563.61)	(86,563.61)
TRADING SURPLUS/(DEFICIT)	(325,310.95)	(325,310.95)

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

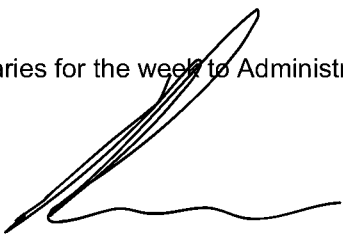
Statement of Affairs £		From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
	SECURED ASSETS		
	Fleet and Vehicles	930,000.00	930,000.00
		930,000.00	930,000.00
	SECURED CREDITORS		
	Coles Miller	21,199.02	21,199.02
		(21,199.02)	(21,199.02)
	HIRE PURCHASE		
70,000.00	Lloyds	70,000.00	70,000.00
(10,000.00)	Finance Company(1)	(39,809.18)	(39,809.18)
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
		30,190.82	30,190.82
	ASSET REALISATIONS		
307,340.88	Book debts	54,989.67	54,989.67
	Cash at bank and in hand	350,857.32	350,857.32
	Contribution to Costs	20,000.00	20,000.00
50,000.00	Diesel	13,114.40	13,114.40
930,000.00	Fleet and Vehicles	NIL	NIL
	Furniture & equipment	500.00	500.00
	Historical Archive Records	1.00	1.00
	Insurance claim	3,883.22	3,883.22
	Inter-company Debtors	211,935.95	211,935.95
	Licence Fee	80,000.00	80,000.00
	Licence Premium	15,000.00	15,000.00
75,000.00	Plant & equipment	45,000.00	45,000.00
	Sale of Business	1.00	1.00
70,000.00	Stock	10,000.00	10,000.00
	Sundry refunds	26,494.02	26,494.02
	Trademark & Goodwill	5,000.00	5,000.00
	Trading Surplus/(Deficit)	(325,310.95)	(325,310.95)
		511,465.63	511,465.63
	COST OF REALISATIONS		
	Agents Fees (Pre Appointment)	5,000.00	5,000.00
	Agents/Valuers fees	128,723.38	128,723.38
	Insurance	18,936.80	18,936.80
	IT Costs	24,020.52	24,020.52
	Legal fees	27,007.50	27,007.50
	Legal Fees (Pre Appointment)	12,772.00	12,772.00
	Office holder's expenses	4,781.81	4,781.81
	Office holder's fees	128,770.82	128,770.82
	Other property expenses	54,531.31	54,531.31
	Pre-Appointment expenses	1,513.78	1,513.78
	Pre-Appointment fees	24,393.70	24,393.70
	Specific bond	900.00	900.00
	Statutory advertising	86.00	86.00
	Subscriptions	3,747.75	3,747.75
		(435,185.37)	(435,185.37)
	PREFERENTIAL CREDITORS		
(13,834.21)	Employees	NIL	NIL
		NIL	NIL

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

Statement of Affairs £		From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
	UNSECURED CREDITORS		
(272,896.59)	Employees	NIL	NIL
(3,717.25)	Ticket holders	NIL	NIL
(2,331,898.94)	Trade & expense creditors	NIL	NIL
		NIL	NIL
(798,006.11)		1,015,272.06	1,015,272.06
	REPRESENTED BY		
	Non-interest-bearing current account		1,158,475.09
	VAT payable		(238,686.15)
	Vat receivable		95,483.12
			1,015,272.06

Note:

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



 Simon Ashley Rowe
 Administrator

JOINT ADMINISTRATORS' PROGRESS REPORT

**FOR THE PERIOD FROM
29 JULY 2022 TO 28 JANUARY 2023**

**BOURNEMOUTH TRANSPORT LIMITED -
IN ADMINISTRATION**

27 FEBRUARY 2023

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- 9 Estimate Outcome for Creditors
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- 12 Next Report

APPENDICES

- A Receipts and Payments Account for period from 29 July 2022 to 28 January 2023
- B Time Analysis for the period 29 July 2022 to 28 January 2023
- C Estimated Outcome Statement as at 28 January 2023
- D Additional information in relation to Administrators' fees, expenses and the use of Subcontractors pursuant to Statement of Insolvency Practice 9
- E Form AM10 – Notice of Administrators' progress report

THE ADMINISTRATORS' PROGRESS REPORT

1. STATUTORY INFORMATION

I, together with Rachel Hotham of this firm, was appointed as Joint Administrator of the Company on 29 July 2022. The appointment was made by the directors of the Company.

This Administration is being handled by Milsted Langdon LLP at Freshford House, Redcliffe Way, Bristol, BS1 6NL. The Administration is registered in the High Court of Justice, under reference number No.CR2022002304.

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 trading address of the Company was Yeomans Way, Bournemouth, BH8 0BQ. It also leased 2 sites in the centre of Bournemouth being a Lost Property and Inspector's Office on Avenue Road ("the Lost Property Office") and a drivers' canteen and offices ("the Canteen") at Parkway House, Avenue Road.

The business traded under the name Yellow Buses.

The registered office of the Company is c/o Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL and its registered number is 02004964.

As Administrators we are required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 29 July 2022 to 28 January 2023 and should be read in conjunction with our earlier proposals report. If you require a hard copy of this report, which will be provided free of charge please contact Jenny Young at jyoung@milstedlangdon.co.uk or on 0117 945 2500.

2. RECEIPTS AND PAYMENTS

At Appendix A is our Receipts and Payments Account ("R&P") covering the period of this report.

In Section 3 below, you will find an update on the progress made during the period in realising the Company's assets and dealing with its affairs.

3. PROGRESS OF THE ADMINISTRATION

You may recall that the statutory objective being pursued in the Administration was achieving a better result than would be likely if the company were wound up and, additionally we have also realised property to make a distribution to the preferential creditors. In addition to the pursuance of this statutory objective we, as Administrators, have duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.

This section of the report provides creditors with an update on the progress made in the period of this report, both in terms of the achievement of the statutory objective, but also work which is required of the Administrators under other related legislation.

Administration (including statutory compliance & reporting)

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

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

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

In addition to the work we envisaged being required when producing our fees estimate we have also undertaken the following:

- A significant amount of lost property was held at the trading sites or recovered from the vehicles, which included wallets, phones, clothing and IT. Where we have been able to, we have returned the lost property to customers, however where this has not been possible we continue to hold the property which will be confidentially destroyed if not claimed.
- Once the Company ceased to operate the Traffic Commissioner requested the return of the Operator licences. These were collected and duly returned.
- In the redirection of mail to our offices we received a package addressed to an unknown individual at the trading depot. Its contents were suspicious and were handed to the police for further investigation.
- Forwarding post to Yellow Coaches Limited, Yellow Buses Holdings Limited and the Social Club.
- Liaising with the DVLA in respect of previously sold vehicles still showing on their records as being owned by the Company.

Trading

As advised in our Proposals we were unable to complete a sale of the business prior to our appointment and we therefore traded the Company from 29 July 2022 to 2.01am on 8 August 2022. This was to allow H Lockett & Co Limited ("the Purchaser") additional time to complete its due diligence prior to the agreement of the terms of sale.

The sale included:

- the business records for £1 in respect of driver, driver training and mechanical fitting personnel relating to the coaching element of trade together with the diesel and Adblue on site at the date of completion for £13,114.

- 64 staff transferred to the Purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE") given it was considered that the sale and purchase constituted a "relevant transfer". This transfer has benefitted the Administration by reducing redundancy and pay in lieu of notice claims in the proceedings.

At the date of issue of our Proposals we estimated an ultimate net trading deficit of £220,722.

We advised at that time that further trading sales receipts of £119,132 were anticipated to include funds held by Loomis, being cash held on the various sites, and the collection of further trading debtors.

Since the issue of our Proposals further trading receipts totalling £20,987 have been collected, including cash of £17,126 collected by Loomis, bringing the total cash sales to date to £94,762, together with miscellaneous income of £349 being the sale of scrap metal.

The Company's bank account has now been fully reconciled and, of the anticipated collectable sum of £119,132 mentioned above, £16,009 has been identified as previously being paid and therefore no longer due.

Therefore, trading sales recoveries totalling £82,136 are still anticipated from 9 debtors and we are in correspondence with these debtors, pursuing recovery. Payments totalling £19,637.16 have been received after the period covered by this report.

We also anticipated that a further £63,520 of trading expenses would be paid after the date of our proposals, including the Administrators' trading costs, utilities, insurance, rates and rent.

Further expenses to date amount to £69,964 and we continue to work to establish the remaining balances for the trading period in respect of water rates and electricity costs at the Lost Property Office and Canteen.

Creditors will be updated in our next report when we hope to be able to provide the final trading figures. We currently estimate that, following receipt of the final debtor recoveries, the final trading deficit will be £244,676.

Despite this deficit we consider that the trading period was justified while we sought the sale of the business as a whole as the potential of selling a significant proportion of the business as a going-concern would have produced a significant benefit for creditors. Whilst the proportion of the business sold ended up being smaller than originally envisaged it still provided a benefit to the estate.

As previously advised, £141,000 of the deficit relates to drivers' weekly salaries and the associated PAYE, NI and pensions for the period prior to our appointment, 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 this represented a pre-appointment liability.

In addition, we also agreed to pay deductions from wages withheld from salaries in July totalling £4,523 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. Much of which would have ranked preferentially in any event.

Realisation of Assets

It is anticipated that the work we have undertaken to date will bring a financial benefit to creditors because a distribution to preferential and unsecured creditors is anticipated.

Fleet and vehicles

As previously advised the valuation of the fleet obtained prior to our appointment was on two bases, one being that a willing buyer would purchase the assets as a whole in-situ, or alternatively on a forced sale basis, ex-situ, with a 2-month marketing and collection period, as follows:

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

However, once we were appointed our agent was able to fully review the condition of the vehicles which highlighted the poor mechanical condition of a significant percentage of the fleet, reducing the ex-situ valuation to £689,600.

As previously advised, an offer for the unencumbered vehicles was agreed at £930,000 and these funds have now been received in full.

However, one vehicle included in the sale was held by a third party who was owed a total of £28,659 for work previously undertaken on a number of vehicles. This third party claimed a lien over the vehicle until the debt was discharged. In order to release the vehicle, the purchaser paid the outstanding invoices for the repairs to the vehicle, while we paid the invoices which totalled £21,199, due on the unrelated vehicles.

A payment of £50,551 is due and is therefore reflected in the Estimated Outcome Statement, to Bridgestone Europe who leased tyres to the Company. We have now received an invoice from Bridgestone Europe and this payment has been made, although after the period covered by this report and is therefore not included in the attached R&P.

Encumbered Vehicles

All encumbered vehicles have been sold with the agreement of the relevant finance company or returned.

The sale of the two vehicles leased from Lloyds was agreed at £70,000 from which £39,809 was paid to clear the outstanding finance.

We have yet to receive a claim from Lombard following the return of the vehicles under finance but have received a claim in the proceedings of £140,239 from Mistral Asset Finance in respect of the balance due after the sale of its vehicles.

Contribution to Costs

The sale agreement allowed for a contribution by the Purchaser of £20,000 towards the Administrators' costs in negotiating and monitoring the deal. These funds have been received in full.

Plant and Equipment

As previously advised £45,000 plus VAT was received from the Purchaser in respect of the remaining plant and equipment at the trading depot at Yeomans Way.

Furniture and Equipment

IT equipment uplifted from the Lost Property Office was sold for £500 plus VAT.

Stock

This included slow moving or obsolete vehicle spare parts and to negotiate a sale GB contacted its dealer network, bus operators, the original stock suppliers and the Purchaser, which unfortunately generated limited interest. However, an offer of £10,000 plus VAT for the stock as a package was received, which being on the higher level of the estimate, was accepted.

Book Debts

Since the issue of our Proposals a further £11,720 has been received, bringing the total received to date to £54,989.

£142,010 remains listed as being due from 44 debtors, however for the purposes of the Estimated Outcome Statement this has prudently been written down by 25% to £106,507.

To date, sums due from 10 debtors totalling £6,075 have been written off for several reasons including the contract not being fulfilled, incorrect debtor addresses for individuals or credit notes previously issued by the Company and therefore the funds were not due.

Once the debtor recovery is complete we will review the position for a Bad Debt Relief claim.

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.

Licence Premium and Licence Fee

As previously advised the Purchaser has been trading from the Company's main depot under a licence to occupy. An initial Licence Premium of £15,000 was agreed and received.

We continue to issue monthly invoices and have received further payments totalling of £65,000 since our Proposals bringing the total received to date to £80,000. The licence was renegotiated in October 2022, increasing the rent from £15,000 per month to £25,000 per month under a Deed of Variation and Acknowledgement, which also included the ongoing payment of rates. A further receipt of £50,000 has been received outside the period covered by this report for December 2022 and January 2023 rent, and therefore not showing on the attached R&P. We have issued the invoice for February's rent and await payment.

We aim to complete the transfer of the lease by the end of March 2023 and creditors will be updated in our next report.

Historic Archive Records

A representative from the Dorset History Centre approached us as it was interested in saving the historical records of the Company for future generations, offering to house the collection internally, with larger items going to appropriate museums. As these records held no monetary value to the Administration and would otherwise be destroyed an agreement was reached to include the purchase of the records for £1 provided the records were held under GDPR regulations. The funds were duly received, and the records collected.

Insurance Claims

Prior to Administration the Company was making several claims under its insurance for traffic accidents where a third party was at fault. To date claims totalling £3,883 have been settled and the funds received.

Unfortunately, a few claims have had to be abandoned due to lack of supporting evidence.

Sundry Refunds

The total received to date amounts to £26,494 and includes:

DVLA – vehicle tax refunds totalling £3,213 collected since the date of issue of our Proposals. This brings the total vehicle tax refunds to £19,125 and no further refunds are anticipated.

Pitney Bowes – pre-paid postage of £1,006 has been refunded.

Rates refunds from BCPC totalling £6,341 in respect of the three properties for payments made by the Company prior to Administration.

AXA PPP Healthcare - £21 refund due to an overpayment.

Inter-company Debtors

As previously advised, 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 Yellow Coaches Limited ("YCL"), totalling £211,936. Of the pre-Administration debt a balance of £38,293 remains payable by YCL and we have been pursuing payment since our appointment. A payment schedule has now been agreed, of which the first payment has been received, although after the date covered by this report and therefore not included in the attached R&P. Given the delay in payment we are claiming interest on the sum due.

Trademark and Goodwill

The Company owned a number of trademarks and domain names and there were a number of parties who expressed an interest in purchasing these.

Negotiations were entered into, and one sale of trademarks and associated goodwill completed on 12 October 2022 and the sale proceeds of £5,000 duly received.

4. ASSETS STILL TO BE REALISED/WORK TO BE UNDERTAKEN

Book Debts

We will continue to collect the remaining book debts being the final realisable asset of the administration.

Rent Deposit

As previously advised the landlord held the sum of £444,000 by way of a rent deposit. Rent for the quarter commencing 24 June 2022 had not been paid prior to our appointment and was therefore drawn by the landlord from the deposit. Two further quarters rent have since been drawn from these funds while we have been working with and supporting the Purchaser in its ambition to take over the site. The landlord and Purchaser have entered negotiations for a new lease which included a request by the Purchaser for a rent-free period. The landlord was looking to pass this on to the Administration as a clause in the surrender agreement. We have objected to this, and negotiations continue.

During this time we have attended a number of meetings with the landlord to discuss the surrender of the lease and the dilapidations claim in the proceedings. In this respect we have instructed Whitefox Chartered Surveyors ("Whitefox") to negotiate with the landlord's agent on our behalf.

Settlement was further delayed while we waited for the landlord's agent to comply with the dilapidations Protocol and provide a fully costed claim for review and further negotiation. This has now been received and amounts to £703,769. Whitefox is reviewing the claim prior to entering negotiations with the landlord's agent. Creditors will be updated in due course, and although no refund from the deposit will be repaid, we hope to negotiate a realistic dilapidation claim with the landlord, which will be lodged as an unsecured claim in the proceedings. In the meantime, we will continue to receive rental income from the Purchaser under the Licence to Occupy.

Property

As Administrators we are unable to disclaim our interest in onerous property which includes property leases. We therefore must negotiate a surrender of the lease or wait until the Administration converts to a Creditors Voluntary Liquidation ("CVL"), at which point, as Liquidators we will be able to disclaim such property.

Prior to the Administration the Company had given appropriate Notice to the department of BCPC that dealt with the Lost Property Office and therefore the keys were returned on 22 September 2022.

We attended the Canteen on several occasions to allow access to third parties interested in taking over the lease to view the site. However, they did not wish to proceed, and we have since been liaising with BCPC in respect of the surrender of the lease at this site.

We are advised that BCPC awaits advice from its solicitor which is delaying matters, and, in the meantime, we continue to pay the utilities as an expense of the Administration.

Prior to our appointment the Company had instructed Hampton Lovett to undertake a rate review and appeal. We clarified the work undertaken and can confirm that there were no grounds to proceed with a challenge to the rateable value of the sites.

5. INVESTIGATIONS

Some of the work the Administrator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrator can pursue for the benefit of creditors.

In order to undertake our investigations, we collected the records from the three sites that we would need for our investigation and arranged for the remainder to be collected and confidentially destroyed. This took a significant amount of time seeing that the directors had retained historic Company records which need sorting for relevance.

In accordance with the Company Directors Disqualification Act 1986 we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy and Industrial Strategy. As this is a confidential report, we are not able to disclose the contents

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate.

This assessment took into account information provided by creditors as a response to our request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report.

6. PRE-ADMINISTRATION COSTS

On 6 October 2022 the following amounts in respect of pre-administration costs were approved:

Name of recipient	Services provided	Amount approved
Gordon Brothers	Valuation of Assets	£5,000.00
Burges Salmon	Legal fees for the appointment of Administrators and sale agreement	£12,772.00
Milsted Langdon	Marketing and sale of the business plus expenses	£24,393.70 plus expenses of £1,513.78 to total £25,907.48

7. ADMINISTRATORS' REMUNERATION

Creditors approved that the basis of our remuneration be fixed by reference to the time properly spent by us and our staff in managing the Administration.

A copy of the approved fees estimate for the Administration and subsequent conversion to CVL is reproduced below:

Category of work	Estimated Number of Hours	Average charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	259.40	164.28	42,615.25
Realisation of assets	293.36	181.16	53,144.50
Creditors (claims & distributions)	1,096.30	152.63	167,326.25
Investigations	106.88	166.11	17,753.50
Trading (where applicable)	171.29	224.88	38,520.10
Total estimated fees			£319,359.60

Our time costs for the period from 29 July 2022 to 28 January 2023 are £190,321.52. This represents 1,106.91 hours at an average rate of £171.94 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by us in managing the Administration. To date, £168,468.42, being made up of £39,697.60 for officeholders' trading fees and £128,770.82 for officeholders' fees, plus expenses of £4,781.81 has been drawn on account.

At the date of this report, we would confirm that our fees estimate for this assignment as a whole remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £319,359.60.

Creditors are advised that some of the work detailed above will not necessarily bring any financial benefit to creditors; however, we are required by statute to undertake this work. Primarily this will be work detailed under Administration and Planning and Investigations. Once a potential asset has been identified that is recoverable to the estate work carried out in its recovery will be charged to Realisations. In addition, given the different class of creditors some work under the Creditor category may not have a financial benefit to the general body of creditors but is a statutory requirement and could include dealing with staff claims with the Redundancy Payments Service or secured creditor claims.

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

A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from the portal.

8. ADMINISTRATORS' EXPENSES

During the period of this report the following expenses have been incurred and paid;

Description	Incurred in this period £	Paid in this period £	Carried forward £	Total Anticipated Cost £
Specific Bond	900.00	900.00	0.00	900.00
Royal Mail Redirection	432.00	432.00	0.00	432.00
Gordon Brothers - Agents' Fees	114,026.08	114,026.08	0.00	114,026.08
Burges Salmon - Legal Fees	33,623.50	27,007.50	6,616.00	37,000.00
Safety Horizon (South West) (H&S review)	1,500.00	1,500.00	0.00	1,500.00
Real Estate Advisory Services Limited	500.00	500.00	0.00	500.00
Evolve	14,197.30	14,197.30	0.00	24,197.30
Amicus IT Support	24,020.52	24,020.52	0.00	31,061.52
PKF Smith Cooper Systems Limited - SAGE	3,747.75	3,747.75	0.00	5,460.75
Courts - Statutory Advertising	86.00	86.00	0.00	177.00
AUA Insolvency Risk Services	18,936.80	18,936.80	0.00	44,800.00
Premier Inn, subsistence and parking	1,027.07	1,024.57	2.50	1,037.07
File Centre – archive storage	1,041.67	949.23	92.44	2,053.23
EPM – fixed fee	n/a	n/a	n/a	10,000.00
Whitefox Chartered Surveyors	1,649.00	0.00	1,649.00	3,000.00
BCPC – rates*	25,242.31	25,242.31	0.00	25,242.31
Positive Energy**	3,745.96	3,745.96	0.00	18,745.96
Total	244,675.96	236,316.02	8,359.94	320,133.22

Other Property Expenses

Although we are no longer trading, we remain liable for the utilities and other property costs until the individual leases are surrendered. In respect of the depot, where we receive invoices which relate to the Purchaser's period of occupation we are still required under contract to pay these costs. We then invoice the Purchaser for reimbursement.

On the attached R&P Other Property Expenses currently total £54,531 and includes rates for the depot (* above) between the period we ceased trading and 7 October 2022 which is an expense of the Administration, together with the utilities and rates to the date of this report which we have paid from the Administration and have invoiced to the Purchaser but which remain unpaid at the date of this report. A receipt from the Purchaser of £25,656 was received on 8 February 2023.

It also includes utilities (** above) at the Lost Property Office and Canteen which are an expense of the administration and to date £3,745 has been made to Pozitive Energy in respect of the gas supply to these sites.

Further costs will be paid until the remaining properties have been surrendered.

During the period of this report the following Category 2 expenses have been incurred and paid;

Description	Incurred £	Paid £	Carried forward
Mailing fee	1,069.24	1,069.24	0.00
Travel expenses	1,469.52	1,306.77	162.75
Total	2,538.76	2,376.01	162.75

9. ESTIMATED OUTCOME FOR CREDITORS

Administrators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service ("RPS") following dismissal.

Work undertaken by Administrators in dealing with a company's creditors may only bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however an Administrator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Administrator in dealing with those claims.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the RPS following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

Further information on the anticipated outcome for creditors in this case can be found on the attached Estimated Outcome Statement as at 28 January 2023 which is attached at Appendix C.

Secured Creditors

HSBC Bank ("the Bank") were listed at Companies House at the date of Administration holding a fixed and floating charge over the Company's assets. At the date of the Administration as there was no indebtedness to the secured creditor a Deed of Release was received from the Bank dated 8 August 2022.

Preferential Creditors

A summary of preferential claims is detailed below.

Ordinary preferential claims	Statement of Affairs Claim £	Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 204)	113,907.88	34,930.15	0	N/a
Department for Business, Energy & Industrial Strategy (BEIS)	0.00	46,054.00	0	N/a
Secondary preferential claims	Statement of Affairs Claim £	Claim £	Dividend paid p in the £1	Date dividend paid
PAYE & Employee NIC (HMRC)	705,668.00	No claim received	0	N/a

Given the number of employees and the work involved to process each claim, as previously advised we instructed EvolveIS Limited ("Evolve") to deal with the employees' claims and liaise with the RPS on our behalf. We have provided Evolve with additional information from the Company's records where requested by employees, which primarily included holiday queries and employment start dates.

A dividend of 100p in £ is anticipated to ordinary preferential creditors prior to the conclusion of the Administration. Evolve is currently reconciling the employees' preferential claims (being primarily unpaid holiday) with those paid by the RPS. Once we receive the reconciliation, we will write to each preferential creditor to provide them with the relevant details with which they can submit their claim in the proceedings.

It is anticipated that secondary preferential creditors will be paid 100p in £ following the conversion of the Administration to a CVL.

Unsecured Creditors

I have now received claims totalling £7,542,062.08 from 124 creditors, which include the RPS's unsecured claim of £1,546,188 in respect of pension, redundancy and pay in lieu of notice claims paid.

We have yet to receive claims from 159 creditors whose debts total £622,648.11 and includes 97 consumer creditors who have yet to make a claim and are each listed in this total for £1. In addition, we anticipate that employee' claims, for amounts not covered by the RPS, will total £50,700.

We have received and lodged in the proceedings the claims listed above. Some creditors have provided their documentary evidence in support of their claim. Where this has not been provided we will write and request this information as and when we are in the position to make a dividend distribution to unsecured creditors.

A significant amount of time was spent on site liaising with 8 suppliers who had provided stock to the trading depot which remained the property of the supplier. The stock was identified and collected by the supplier. We await their claims in the proceedings.

A number of claims have been received which are significantly higher than those estimated or were not envisaged at the onset of the Administration which include:

Department of Transport ("DfT") – estimated claim of £645,000. We have received a claim of £1,053,833. This includes uncertified Covid19 grants received by the Company prior to Administration. In order to clarify the value of the DfT claim I have attended a number of meetings with the DfT and subsequently instructed EPM to undertake a grant audit to certify the payments received by the Company prior to Administration. Once this has been completed it is anticipated that the level of the DfT claim will be reduced. A fixed fee of £10,000 plus VAT has been agreed for EPM to complete this work.

Dorset County Pension Fund – as previously advised this fund has been closed and a shortfall of £2,770,000 claimed in the proceedings.

The Pension Protection Fund ("PPF") – a claim has been received of £688,000 in respect of the Bournemouth Transport Limited pension although this may be covered by a pension insurance policy. Following the insolvency of the Company the defined benefit pension scheme entered an assessment period and we have assisted the PPF with the replacement of the incumbent Trustees with a specialist Trustee recommended by the PPF. We continue to assist the Trustee by providing historic information on the administration of the pension.

Employee Tribunals - when a company enters administration creditors cannot commence or continue with any legal proceedings without the consent of the court or the Administrator.

Following our appointment, we were notified of 2 employees previously seeking Employment Tribunal claims against the Company. Other individual claims have now been received, together with a group action, and we have instructed our solicitor at Burges Salmon to deal with the claims. Given that there is no benefit to the estate to delay matters we have agreed that the claims can proceed. The Administration will have an impact of the employees' ability to recover monies under a tribunal Judgement and it is likely, if their claims are successful, that they will seek to recover any monies due from the RPS, who in turn will increase its claim in the Administration accordingly.

The Company granted a floating charge to the Bank on 4 October 2019. Accordingly, we would be required to create a fund out of the Company's net floating charge property for unsecured creditors. However, a release letter dated 8 August 2022 has been issued confirming that the Bank no longer has an interest over the assets of the Company and that the security has been discharged. Therefore, no fund will be created.

We currently anticipate that a dividend may be available to the unsecured creditors of 3.16p in £. Creditors should note that this figure is based on the claims received to date and those not yet received but listed in the Statement of Affairs and therefore may change as the case progresses.

As a result, unless it is more expedient to make an application to court to allow this to be distributed in the Administration, we anticipate that the Company will exit into Creditors' Voluntary Liquidation in due course to facilitate the payment of a dividend to the unsecured creditors. Further details will be provided in due course.

10. ENDING THE ADMINISTRATION

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 date of this report we do not consider that an extension to the period of Administration will be necessary, however we will confirm the position to creditors 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, we think a dividend will be paid to the unsecured creditors. As a result, we will either make an application to court to enable us to make a distribution to unsecured creditors in the Administration or, more likely, we 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. Creditors did not nominate alternative liquidators and therefore we will also become the Liquidators of the CVL.

As Joint Liquidators we will be authorised to act jointly and severally in the subsequent liquidation.

Dissolution of the Company

If the position changes and we 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.

Our 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 is not anticipated, but we 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 we will become the Joint Liquidators in the subsequent liquidation.

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

11. CREDITORS' RIGHTS

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

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

12. NEXT REPORT

We are required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or we wish to extend it.

If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0117 945 2500

For and on behalf of
Bournemouth Transport Limited

Simon Ashley Rowe
Joint Administrator

Receipts and Payments Account for the period from 29 July 2022 to 28 January 2023

Appendix A

Bournemouth Transport Limited
(In Administration)
Administrators' Trading Account

Statement of Affairs	From 29/07/2022 To 28/01/2023	From 29/07/2022 To 28/01/2023
POST APPOINTMENT SALES		
Cash Sales	94,762.28	94,762.28
Miscellaneous income	349.20	349.20
	95,111.48	95,111.48
OTHER DIRECT COSTS		
Sub contractors	20,552.00	20,552.00
Direct labour	309,341.56	309,341.56
Direct expenses	3,965.26	3,965.26
	(333,858.82)	(333,858.82)
TRADING EXPENDITURE		
Rents	1,073.97	1,073.97
Rates	4,138.08	4,138.08
Utilities	2,567.91	2,567.91
Telephone & Printing	84.61	84.61
Settlement of Facility Fees	15,000.00	15,000.00
Sundry expenses	500.00	500.00
Fuel	14,483.00	14,483.00
IT	9,018.44	9,018.44
Office holders' fees (trading)	39,697.60	39,697.60
	(86,563.61)	(86,563.61)
 TRADING SURPLUS/(DEFICIT)	(325,310.95)	(325,310.95)

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

Statement of Affairs		From 29/07/2022 To 28/01/2023	From 29/07/2022 To 28/01/2023
	SECURED ASSETS		
	Fleet and Vehicles	930,000.00	930,000.00
		930,000.00	930,000.00
	SECURED CREDITORS		
	Coles Miller	21,199.02	21,199.02
		(21,199.02)	(21,199.02)
	HIRE PURCHASE		
70,000.00	Lloyds	70,000.00	70,000.00
(10,000.00)	Finance Company(1)	(39,809.18)	(39,809.18)
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
		30,190.82	30,190.82
	ASSET REALISATIONS		
	Contribution to Costs	20,000.00	20,000.00
75,000.00	Plant & equipment	45,000.00	45,000.00
	Furniture & equipment	500.00	500.00
930,000.00	Fleet and Vehicles	NIL	NIL
70,000.00	Stock	10,000.00	10,000.00
307,340.88	Book debts	54,989.67	54,989.67
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	80,000.00	80,000.00
	Historical Archive Records	1.00	1.00
	Insurance claim	3,883.22	3,883.22
	Trading Surplus/(Deficit)	(325,310.95)	(325,310.95)
	Sundry refunds	26,494.02	26,494.02
	Inter-company Debtors	211,935.95	211,935.95
	Trademark & Goodwill	5,000.00	5,000.00
		511,465.63	511,465.63
	COST OF REALISATIONS		
	Agents Fees (Pre Appointment)	5,000.00	5,000.00
	Legal Fees (Pre Appointment)	12,772.00	12,772.00
	Specific bond	900.00	900.00
	Pre-Appointment fees	24,393.70	24,393.70
	Pre-Appointment expenses	1,513.78	1,513.78
	Office holder's fees	128,770.82	128,770.82
	Office holder's expenses	4,781.81	4,781.81
	Agents/Valuers fees	128,723.38	128,723.38
	Legal fees	27,007.50	27,007.50
	IT Costs	24,020.52	24,020.52
	Subscriptions	3,747.75	3,747.75
	Statutory advertising	86.00	86.00
	Other property expenses	54,531.31	54,531.31
	Insurance	18,936.80	18,936.80
		(435,185.37)	(435,185.37)

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

Statement of Affairs		From 29/07/2022 To 28/01/2023	From 29/07/2022 To 28/01/2023
	PREFERENTIAL CREDITORS		
	HM Revenue & Customs (PAYE/NI)	NIL	NIL
(13,834.21)	Employees	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(2,331,898.94)	Trade & expense creditors	NIL	NIL
(272,896.59)	Employees	NIL	NIL
	Employer Pension Contributions	NIL	NIL
(3,717.25)	Ticket holders	NIL	NIL
		NIL	NIL
(798,006.11)		1,015,272.06	1,015,272.06
	REPRESENTED BY		
	Vat receivable		95,483.12
	Non-interest-bearing current account		1,158,475.09
	VAT payable		(238,686.15)
			1,015,272.06

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.

Bournemouth Transport Limited Total disbursement analysis For the period 29 July 2022 to 28 January 2023

Charge Group	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
Administrative and Planning							
Periodic Reviews	.29	2.60	7.00	-	0.89	1,843.28	69.26
Taxes	-	0.20	1.85	-	2.05	260.15	126.9
Cashiering	-	-	24.0	-	2.0	1,73.0	70.63
Statutory Formalities and Reporting	0.98	57.50	27.0	2.33	16.9	9,559.68	167.3
Ethical and Practical Considerations	-	-	2.40	-	2.0	330.00	13.50
General	2.36	43.0	79.35	3.2	127.9	9,035.05	148.82
						42,765.76	
Investigations							
Investigation work	8.3	20.30	75.05	-	13.8	5,846.0	153.12
Case Specific	0.10	-	-	-	0.10	27.00	270.00
						15,87.60	
Realisations							
Property	9.54	45.80	27.20	-	82.54	6,828.6	203.69
Chattel Assets	5.33	3.40	5.5	-	4.18	3,167.80	223.40
Book debts	1.35	18.80	46.80	-	66.95	0,062.90	150.3
Investments	3.56	-	-	-	3.5	15.0	325.00
Stock & WIP	-	0.10	-	-	0.10	22.50	225.00
Other Assets	39.95	.0	18.65	-	65.70	6,552.0	255.03
						47,978.26	
Trading							
Customers	2.33	-	1.05	-	3.38	893.80	264.44
Suppliers	5.25	.7	16.85	-	26.80	7,13.65	175.88
Employees	40.34	25.60	-	9.57	75.51	18,358.35	243.12
Other	8.2	38.70	.10	-	58.01	7,53.95	25.33
						38,719.75	
Carried forward						<u>145,335.37</u>	

Bournemouth Transport Limited
Time and cost breakdown analysis
For the period 1 July 2022 to 28 February 2023

Charge	Partner	Manager	Senior Professionals	Assistants and Support Staff	Total	Total cost (£)	Avg. Hourly Rate (£)
Brought forward						145,335.37	
Creditors							
Employees	15.03	24.75	51.45	-	91.23	15,794.45	173.13
Unsecured Creditors	5.04	38.40	151.95	5.75	201.14	25,220.95	125.39
ROT/HP	2.77	-	26.70	-	29.47	3,970.75	134.74
						44,986.15	
	171.56	330.95	564.55	39.85	1,106.91	190,321.52	171.94
Disbursements							
Sundry Disbursements						432.00	
Travel Costs						64.50	
Subsistence						21.59	
Postage						242.19	
Mileage						1,462.12	
- Passenger Payments						7.40	
Accommodation						940.98	
Mailing Fee (Insolvency)						827.05	
Archive Management (Insolvency)						1,041.67	
						5,039.50	
Grand Total						195,361.02	

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

Bournemouth Transport Limited
Estimated Outcome Statement as at 28 January 2023

	Received/(Paid) to date £	Estimated Future Receipts / (Payments) £	Estimated Outcome £
Fleet and Vehicles	930,000		
Lien and tyre contract	(21,199)	(50,551)	858,250
Assets specifically pledged			
Buses	70,000		
Finance Company	(39,809)		30,191
Assets Not Specifically Pledged			
Contribution to costs	20,000		20,000
Plant & equipment	45,000		45,000
Furniture and Equipment	500		500
Stock	10,000		10,000
Book debts	54,989	106,507	161,496
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	80,000	100,000	180,000
Historical Archives	1		1
Insurance claims	3,883		3,883
Trading Deficit	(325,311)	80,635	(244,676)
Sundry Refunds	26,494		26,494
Intercompany Debtors	211,936	38,293	250,229
IP	5,000	0	5,000
Rent deposit		0	0
			<hr/> 1,725,340
Costs of Administration			
Specific Bond	900		900
Milsted Langdon LLP - Pre-appt fee	24,393		24,393
Milsted langdon Pre-appointment expenses	1,514		1,514
Pre-appointment expenses (Legal/Agents)	17,772		17,772
Administrators' fees (estimated)	128,771	150,891	279,662
Administrators' expenses (estimated)	4,782	5,000	9,782
Agents' fees (post appointment)	128,724	23,000	151,724
Legal Fees (post appointment)	27,007	9,993	37,000
IT costs	24,021	7,041	31,062
Subscriptions	3,748	1,713	5,461
Statutory Advertising	86	91	177
Other property expenses	54,531	20,000	74,531
Insurance	18,936	25,864	44,800
			<hr/> 678,778
Available to Preferential Creditors			1,046,562

Ordinary Preferential Creditors

Employee claims	34,930
Redundancy Payment Service	46,054

Secondary Preferential Creditors

HMRC PAYE/NI	705,668
	<hr/> 786,652

Available to Unsecured Creditors	259,910
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Ordinary Creditors

Trade and expense creditors	6,618,522
Employee claims	50,700
Redundancy Payment Service	1,546,188
	<hr/> 8,215,410

Estimated Dividend to Unsecured Creditors p/£	3.16
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**Additional information in relation to Administrators' fees, expenses and the use of
Subcontractors pursuant to Statement of Insolvency Practice 9**

Appendix D

ADDITIONAL INFORMATION IN RELATION TO THE OFFICE HOLDERS' FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

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	Evolve IS Limited	Fixed Fee	£14,197.30

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
Real Estate Advisory Services Limited	Set Fee
Gordon Brothers	Time Costs and Expenses
Burges Salmon LLP	Time Costs and Expenses
Amicus ITS	Monthly subscription charge
PKF Smith Cooper Systems Limited	Monthly subscription charge
Frias-Robles Associates Limited (Whitefox)	Time costs
EPM	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 were anticipated at the outset of the case was provided to creditors when the basis of my fees were approved.

A summary of the expenses paid during the period of this report and the total expenses paid since my 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	235-332
Managers and Supervisors	163-235
Case Administrators and other Administrative staff	60-117

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/>.



For further information, please
refer to our guidance at
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.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 2	^d 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3

7 Progress report

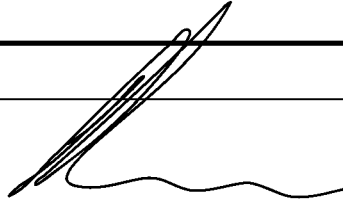
☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	^d 2	^d 7	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3
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**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 **Jenny Young**

Company name **Milsted Langdon LLP**

Address
Freshford House
Redcliffe Way

Post town **Bristol**

County/Region

Postcode **B S 1 6 N L**

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 the form.

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Bournemouth Transport Limited
(In Administration)
Administrators' Trading Account

Statement of Affairs £	From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
POST APPOINTMENT SALES		
Cash Sales	94,762.28	94,762.28
Miscellaneous income	349.20	349.20
	95,111.48	95,111.48
OTHER DIRECT COSTS		
Sub contractors	20,552.00	20,552.00
Direct labour	309,341.56	309,341.56
Direct expenses	3,965.26	3,965.26
	(333,858.82)	(333,858.82)
TRADING EXPENDITURE		
Rents	1,073.97	1,073.97
Rates	4,138.08	4,138.08
Utilities	2,567.91	2,567.91
Telephone & Printing	84.61	84.61
Settlement of Facility Fees	15,000.00	15,000.00
Sundry expenses	500.00	500.00
Fuel	14,483.00	14,483.00
IT	9,018.44	9,018.44
Office holders' fees (trading)	39,697.60	39,697.60
	(86,563.61)	(86,563.61)
TRADING SURPLUS/(DEFICIT)	(325,310.95)	(325,310.95)

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

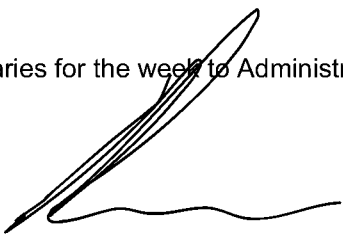
Statement of Affairs £		From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
	SECURED ASSETS		
	Fleet and Vehicles	930,000.00	930,000.00
		930,000.00	930,000.00
	SECURED CREDITORS		
	Coles Miller	21,199.02	21,199.02
		(21,199.02)	(21,199.02)
	HIRE PURCHASE		
70,000.00	Lloyds	70,000.00	70,000.00
(10,000.00)	Finance Company(1)	(39,809.18)	(39,809.18)
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
		30,190.82	30,190.82
	ASSET REALISATIONS		
307,340.88	Book debts	54,989.67	54,989.67
	Cash at bank and in hand	350,857.32	350,857.32
	Contribution to Costs	20,000.00	20,000.00
50,000.00	Diesel	13,114.40	13,114.40
930,000.00	Fleet and Vehicles	NIL	NIL
	Furniture & equipment	500.00	500.00
	Historical Archive Records	1.00	1.00
	Insurance claim	3,883.22	3,883.22
	Inter-company Debtors	211,935.95	211,935.95
	Licence Fee	80,000.00	80,000.00
	Licence Premium	15,000.00	15,000.00
75,000.00	Plant & equipment	45,000.00	45,000.00
	Sale of Business	1.00	1.00
70,000.00	Stock	10,000.00	10,000.00
	Sundry refunds	26,494.02	26,494.02
	Trademark & Goodwill	5,000.00	5,000.00
	Trading Surplus/(Deficit)	(325,310.95)	(325,310.95)
		511,465.63	511,465.63
	COST OF REALISATIONS		
	Agents Fees (Pre Appointment)	5,000.00	5,000.00
	Agents/Valuers fees	128,723.38	128,723.38
	Insurance	18,936.80	18,936.80
	IT Costs	24,020.52	24,020.52
	Legal fees	27,007.50	27,007.50
	Legal Fees (Pre Appointment)	12,772.00	12,772.00
	Office holder's expenses	4,781.81	4,781.81
	Office holder's fees	128,770.82	128,770.82
	Other property expenses	54,531.31	54,531.31
	Pre-Appointment expenses	1,513.78	1,513.78
	Pre-Appointment fees	24,393.70	24,393.70
	Specific bond	900.00	900.00
	Statutory advertising	86.00	86.00
	Subscriptions	3,747.75	3,747.75
		(435,185.37)	(435,185.37)
	PREFERENTIAL CREDITORS		
(13,834.21)	Employees	NIL	NIL
		NIL	NIL

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

Statement of Affairs £		From 29/07/2022 To 28/01/2023 £	From 29/07/2022 To 28/01/2023 £
	UNSECURED CREDITORS		
(272,896.59)	Employees	NIL	NIL
(3,717.25)	Ticket holders	NIL	NIL
(2,331,898.94)	Trade & expense creditors	NIL	NIL
		NIL	NIL
(798,006.11)		1,015,272.06	1,015,272.06
	REPRESENTED BY		
	Non-interest-bearing current account		1,158,475.09
	VAT payable		(238,686.15)
	Vat receivable		95,483.12
			1,015,272.06

Note:

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


 Simon Ashley Rowe
 Administrator