

The Insolvency Act 1986

Administrator's progress report

Name of Company

Business Support Kent Community Interest
Company

Company number

03000723

In the
High Court of Justice, Chancery Division
(full name of court)Court case number
2985 of 2015(a) Insert full
name(s) and
address(es) of
administrator(s)We (a)
Mark Newman
CCW Recovery Solutions
4 Mount Ephraim Road, Tunbridge Wells, Kent,
TN1 1EEVincent John Green
CCW Recovery Solutions
4 Mount Ephraim Road, Tunbridge Wells,
Kent, TN1 1EE

administrator(s) of the above company attach a progress report for the period

From


To

(b) Insert date

(b) 27 October 2015

(b) 18 April 2016

Signed


Joint Administrators

Dated

28 April 2016

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Mark Newman
CCW Recovery Solutions
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE

DX Number

01892 700200
DX Exchange

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

FRIDAY



A33

A55XPXS0

29/04/2016

#193

COMPANIES HOUSE

**Business Support Kent Community Interest Company
(In Administration)**

**Joint Administrators' Final Progress Report to Creditors for the period from 27
October 2015 to 18 April 2016 pursuant to Rules 2.47(1) and 2.110 of the Insolvency
Rules 1986 as amended**

Issued on: 28 April 2016

Statutory Information

Company name	Business Support Kent Community Interest Company
Previous names	Business Link Kent Community Interest Company Business Link (Kent) Limited Holiman Limited
Trading name	BSK CIC
Company number	03000723
Date of incorporation	12 December 1994
Trading address	Innovation Centre Medway, Maidstone Road, Chatham, Kent, ME5 9FD
Current registered office	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Former registered office	Innovation Centre Medway, Maidstone Road, Chatham, Kent, ME5 9FD
Principal trading activity	Business Support Service Activities To improve the competitiveness of small and medium sized enterprises through impartial delivery of a variety of services and by providing access to information, skills, knowledge and advice

Appointment Details

Administrators	Mark Newman and Vincent John Green
Administrators' address	CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Date of appointment	27 April 2015
Court name and reference	High Court of Justice, Chancery Division, Companies Court No 2985 of 2015
Appointment made by	The Directors of the Company
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Rules	The Insolvency Rules 1986 (as amended)
the Agents	Key Appraisal Limited – Independent specialist valuers and members of the Royal Institute of Chartered Surveyors
the Appointment Date	27 April 2015, the date of appointment of the Joint Administrators
the Bank or NatWest	National Westminster Bank Plc
BSKCIC or the Company	Business Support Kent Community Interest Company (in Administration) - Company number 03000723
BSKD	BSK Direct Limited
CCWRS	CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
CGT	Capital Gains Tax
DBIS	The Department for Business Innovation and Skills
DCLG	The Department for Communities and Local Government
the Directors	Mr Robert R Clewley, Ms Jane R Ollis, Ms Erica F Russell, Mr Paul C Winter and Ms Suzanne Wood
EC Regulation	EC Regulation on Insolvency Proceedings 2000
GA	Growth Accelerator Programme
Glenmore	Glenmore Commercial Estates Limited
HMRC	H M Revenue & Customs
the Joint Administrators	Mark Newman and Vincent John Green of CCWRS
OIS	Oxford Innovation Services Limited
Prescribed Part	Pursuant to Section 176A of the Act where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property (floating charge assets less costs of realisation) shall be made available to unsecured creditors
Revolution	Revolution Events Limited
RIFT	RIFT Accounting Limited
RPS	Redundancy Payments Service
SofA	Statement of Affairs – the Director's statement outlining the Company's financial position as at the Appointment Date
SMEs	Small and medium sized enterprises
SSEL	Skills South East Limited

Contents

- 1 Introduction
- 2 Receipts and Payments Account
- 3 Receipts
- 4 Assets to be dealt with in the Liquidation
- 5 Payments
- 6 Liabilities
- 7 Dividend Prospects / Prescribed Part
- 8 Investigation into the Affairs of the Company
- 9 EC regulation on insolvency proceedings
- 10 Summary of Joint Administrators' Proposals - Update
- 11 Outcome of the Administration
- 12 Further Information

Appendices

- I Joint Administrators' Abstract of Receipts and Payments (including a trading account)
- II Statement of Pre-Administration costs
- III Time costs summary
- IV CCW Recovery Solutions' charge-out rates and disbursements

1 Introduction

The Joint Administrators were appointed on the Appointment Date by the Directors of the Company

The appointment was made in the High Court of Justice, Chancery Division and the reference number is 2985 of 2015

The purpose of this report is to provide creditors with details of the progress of the Administration in accordance with Rules 2 47(1) and 2 110 of the Rules for the period from the 27 October 2015 to 18 April 2016

This report should be read in conjunction with the Joint Administrators' proposals and progress report to creditors dated 10 June 2015 and 16 November 2015 respectively

The Joint Administrators' proposals and earlier progress report are also available for review at www.thecreditorgateway.co.uk using the password **bs59tk63xe** This report is not intended to repeat all of the information provided in earlier reports If any creditor wishes to receive a hard copy of the proposals and/or the progress report, please contact our office in writing to CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE, by telephone on 01892 700200, or by e-mail to info@ccwrecoveryolutions.co.uk

The functions of the Joint Administrators are being exercised by either or both the Administrators acting jointly or alone

There have been no amendments to, or deviations from, the Administrators' Proposals, which were approved following the meeting of creditors held by correspondence on 30 June 2015 The proposals were approved without modification It should be further noted that no creditors' committee was formed, and that the payment of pre-administration costs were approved

2. Receipts and Payments Account

The Joint Administrators' Receipts and Payments Account for the period from 27 April 2015 to 18 April 2016 is attached at **Appendix I**

The Receipts and Payments Account shows the values attributed to the assets in the Director's S of A, receipts and payments from 27 April 2015 to 18 April 2016 and from 27 October 2015 to 18 April 2016 (being the period following my first progress report), further comments upon which are given below

3. Receipts

Goodwill and Intellectual Property - 'Kent 20/20'

As previously reported, the Company set up an annual trade show named 'Kent 20/20' in 2005, the rights to which were owned by the Company

In the period prior to the Appointment Date, Revolution (a non-connected company) expressed an interest in acquiring from the Company the rights to hold the 'Kent 20/20' event The Joint Administrators were involved in the sale process in the pre-appointment period, being in respect of advice to the Company in its negotiations with Revolution and liaising with the Bank on the sale

The Directors instructed Kreston Reeves Chartered Accountants to provide a valuation of the 'Kent 20/20' event on 18 March 2015 Kreston Reeves valued the asset at £69,400 00

On 22 April 2015 the terms of the sale agreement were approved with completion taking place shortly thereafter The agreed sale consideration amounted to £69,000 00 with settlement in full by 7 June 2015 Notwithstanding agreement to a later settlement date, Revolution paid the sum of £69,000 00 to the Joint Administrators on 27 May 2015

Fixed Charge Account Bank Interest - Gross

The sum of £9 45 has been received in respect of bank interest from funds on deposit in the Administrators' fixed charge account

Shares & Investments – SSEL

The Company held 20 Ordinary shares in SSEL. The Director's SofA lists the Company's shareholding in SSEL with a book value of £40 00 and an estimated to realise value of £1,500 00

The Board of SSEL distributed the final reserves held and subsequently applied for its dissolution. Accordingly, a distribution of £1,549 09 was made to the Company by SSEL.

Realisations from this source comprise assets falling under the Bank's fixed charge. Accordingly, these funds were paid to the Bank on 27 January 2016.

Furniture & Equipment

The Director's SofA listed the Company's furniture and equipment with a book value of £5,281 and an estimated to realise value of £1,750 00. In total, the sum of £1,650 00 plus VAT has been realised from this source.

As previously reported, on 27 May 2015, an offer was received from the landlord of the trading premises, being an independent third party, for the Company's office furniture and selected IT equipment. The offer totalled £1,250 00 plus VAT. It is uncertain whether the purchaser was independently advised on the matter. However, the Joint Administrators accepted the offer upon the recommendation of the Agents. The transaction was finalised following the Joint Administrators' appointment and payment was received via the Agents' client account on 20 August 2015.

In addition to the above, the Agents received an offer of £350 00 plus VAT from a un-connected third party for the IT equipment not included in the landlord's offer. Following negotiations an improved offer of £400 00 plus VAT was received and upon the Agents recommendation, the offer was accepted by the Joint Administrators. Payment was again made via the Agents' client account on 20 August 2015.

Kent 20/20 Income

The Directors estimated that a sum of £47,817 00 would be payable to the Company by BSKD in respect of the 'Kent 20/20 Live' event held in May 2015.

As previously reported, under an agreement signed by a Director of BSKD, all monies received by BSKD in respect of the 'Kent 2020 Live' event (for time and resource costs incurred by the Company) would be transferred to the Company in full, without deduction for VAT. The sum of £10,000 00 was received from BSKD on 14 May 2015 in part settlement of that due.

In respect of the 'Kent 20/20 Live' event, all costs were paid by Revolution (including the Company's associated staff costs) and revenues were received directly by Revolution. Once Revolution had discharged the associated costs of the event, the profits were shared equally between BSKD and Revolution. In accordance with the aforementioned agreement, the profit element received would be paid to the Company by BSKD.

Following a final reconciliation by the Company, in association with the Joint Administrators, the sum of the final profit due was confirmed at £36,979 33 plus VAT. This sum was paid to BSKD by Revolution at the end of June 2015 and was subsequently paid to the Company on 13 July 2015.

Book Debts - Grant Income

The Directors considered that the value of grant applications amounted to £362,962 00 being in respect of work completed in both the pre-appointment period and the period of trade in Administration. Further, the Directors considered that this sum would be realised in full.

Following the appointment of the Joint Administrators, it became apparent that grants of £9,104 and £43,165 had been paid to the Bank prior to the Appointment Date. These funds were retained by the Bank sum in part settlement of their liability under their floating charge.

Accordingly, the realisable value of grant applications as at the Appointment Date was £310,693.00

In the period of this report, the sum of £124,664.50 has been realised. However, in the period subsequent to 18 April 2016, the final grant application was received totalling £18,072.49. Accordingly, the sum of grant income realised totals £315,282.67.

A large proportion of grant income was payable in Euros, being subject to exchange rate fluctuations. Accordingly, there is a difference between the sum shown in the SoFA and that realised.

Book Debts – RIFT Referral Income

As previously reported, the Company introduced/referred clients to RIFT, whereupon a referral fee is payable to the Company. It should be noted that Mrs Jane Ollis, a Director of the Company is the Managing Director of RIFT and has provided information in respect of the debts due to the Company.

In the period to which this report relates, the sum of £2,213.82 has been realised, bringing total referral income received to £6,008.56.

A sum of £2,672.81 is expected to be recoverable from this source and a further nine referrals may yet result in referral fees being paid.

Any additional referral income will be pursued for payment in the period of the Company's liquidation.

Cash in Hand – Petty Cash

The sum of £21.25 was realised in respect of petty cash held at the trading premises.

Bank Interest Gross

Bank interest totalling £35.01 has been received in the period of this report, bringing total bank interest received from funds on deposit in the Administrators' floating charge account to £58.84.

Trading Deficit

As can be seen from the trading account at **Appendix I**, a trading deficit has been incurred in the period of trade in Administration, being from 27 April 2015 to 31 May 2015, in the sum of £11,961.99.

The sum of £10,399.77 has been paid in respect of direct labour and PAYE/NIC and the additional trading expenditure comprises costs incurred for rent, electricity and telephone being in the sum of £1,365.18, £20.13 and £176.91 respectively.

As previously reported, the continued trade in Administration has facilitated payment of the grant income applications due to the Company, being with the assistance of the Company's employees. The effect of the decision to trade has been an enhanced value of the Company's assets.

Funds received from NatWest

As previously reported, we were informed that NatWest had received funds totalling £41,438.34 into the Company bank account after our appointment. Upon our request the Bank transferred these funds to the Administration bank account.

Following a review of the bank statements, it was confirmed that the sum of £31,962.19 was due to the Company in respect of a grant income application. However, the balance of £9,476.15 had been paid to the Bank prior to the Appointment Date. Accordingly, the Bank should have been retained this

sum in part settlement of their liability under their floating charge. On 17 August 2015, the sum of £9,476 15 was repaid to NatWest.

Other Assets

Domain Names

As previously reported, the Directors considered that the Company's intellectual property, being domain names, had a realisable value of £300 00. However, the Agents confirmed that no interest was received in respect of the domain names. Accordingly, no realisations have been made from this source.

Inter-Company – BSKD

The SofA lists an inter-company debtor with a book value of £2,664 00 and an estimated to realise value of £nil.

As previously reported, the Company charged BSKD for the use of its staff which has resulted in sums being payable by BSKD. We have confirmed that BSKD's only source of income is from the aforementioned 'Kent 20/20' event, the benefit of which has been paid in its entirety to the Company and no funds are available to repay the inter-company debt. Accordingly, no realisations are expected from this source.

Rent Deposit

The SofA showed a rent deposit with a book value of £1,697 00 and an estimated to realise value of £nil. The rent deposit related to the Company's former premises in Rochester, Kent.

Following correspondence with the former landlord, it was confirmed that the rent deposit had been repaid to the Company prior to its Administration. Accordingly, no sums will be recoverable from this source.

4 Assets to be dealt with in the Liquidation

Book Debts – RIFT Referral Income

As stated above, further sum of £2,672 81 is expected to be recoverable and a further nine referrals may yet result in referral fees being payable.

Any referral income payable will continue to be pursued in the period of the Company's liquidation.

5. Payments

Joint Administrators' Fixed Charge Remuneration

The Bank approved the Joint Administrators' pre-appointment costs of £2,500 00 plus VAT for realising assets falling under the Bank's fixed charge.

The sum of £2,000 00 was drawn in the period prior to this report and the balance of £500 00 plus VAT has been drawn in the period to which this report relates.

Funds paid to NatWest

As stated above, two receipts totalling £9,476 15 have been repaid to NatWest.

Specific Bond

The sum of £320 00 relates to the bond insolvency practitioners are required to hold by statute covering assets under their control.

Pre-Administration Time Costs and disbursements

As previously reported, the Joint Administrators' pre-appointment costs totalled to £6,308 50 and comprised the Joint Administrators pre-appointment time costs of £3,793 50, disbursements of £15 00 and legal costs of £2,500 00

The legal fees incurred by Cripps LLP were for their assistance in preparing documentation for the appointment of the Joint Administrators, filing the same at Court and serving all necessary parties. These costs were disclosed in the Administrators' proposals and were approved at a meeting of creditors held by correspondence on 30 June 2015.

A statement of pre-administration costs was enclosed with the Joint Administrators proposals and first progress report, a copy is enclosed at **Appendix II**. As stated above, these costs were approved at a meeting of creditors on 30 June 2015. The sum of £6,308 50 was drawn in the period prior to which this report relates.

Joint Administrators' Fees

The Joint Administrators' remuneration was approved on the basis of the time properly given by them and their staff in attending to matters arising in the Administration following a meeting of unsecured non-preferential creditors (held by correspondence) on 30 June 2015.

Our time costs for the period from 27 October 2015 to 18 April 2016 amount to £15,285 00, bringing total time costs for the period from the date of our appointment to 18 April 2016 to £79,441 90. We have drawn fees of £17,100 00 plus VAT in the period to which this report relates, bringing total fees drawn to date of £76,820 00 plus VAT.

A schedule of the total time costs incurred for the periods 27 October 2015 to 18 April 2016 and for the entire period of the Administration is attached at **Appendix III**. Time spent by all grades of staff is recorded in six minute units.

A description of the work undertaken in the Administration to date includes the following:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS case management software
 - Reviewing boxed records held by the Company and liaising with DCLG, Kent County Council and OIS regarding their collection and retention
 - Reviewing and listing boxed records and retention and for destruction
 - Case bordereau
 - Case planning and administration
 - Liaising with OIS (and their solicitors) in respect of a Deed of Assignment, instructing Cripps LLP to review and comment on the Deed
- 2 Cashiering
 - Maintaining and managing the Administrators' cashbook and bank accounts
 - Payment of costs incurred in the period of trade in Administration
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Tax and VAT
 - Dealing with HMRC correspondence
 - Corresponding with the Directors and a former employee regarding pre appointment tax and VAT returns

- Submission of VAT forms to HMRC
- Arranging for the Company's former accountants to complete the Company's final accounts and tax return

4 Creditors

- Dealing with creditor correspondence and telephone conversations
- Dealing with the claim of OIS
- Dealing with the claims of Coaches
- Dealing and liaising with OIS regarding the assignment of Coaches' unsecured claims
- Dealing with employees' claims and liaising with RPS
- Reviewing the preferential creditors' claims and processing a distribution
- Instructing and liaising with a specialist pension agent to deal with claims of former employees regarding unpaid pension contributions
- Maintaining creditor information on IPS case management software
- Reviewing proofs of debt received from creditors
- Dealing with fixed and floating charge distributions to the Bank as secured creditor
- Preparing reports to the Bank as secured creditor

5. Investigations

- Reviewing the content of the Company's books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Reviewing books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors

6 Realisation of Assets

- Liaising with debtors (including EU based organisations) and collecting funds from outstanding grant applications
- Recovering funds from Revolution and agreeing the sum of deductions made
- Corresponding with the directors of SSEL to recover a final shareholders' distribution prior to the dissolution of SSEL
- Liaising with RIFT to recover referral income and raising invoices for payment
- Liaising with the Agents regarding the sale of the Company's chattel assets and agreeing the basis of fees with the Agents
- Liaising with the Bank regarding the closure of the accounts and funds paid into the Administration bank account
- Correspondence to ascertain the collectability of a rent deposit
- Review of potential claims against the Company's insurance policies
- Reviewing a potential claim against DCLG

7 Trading

- Managing the continuation of the Company's business in the period of trade in Administration and finalising grant applications with the assistance of retained staff
- Liaising with grant funding partners
- Reviewing payments to staff for wages and funds due to HMRC in respect of PAYE/NIC
- Payment of rent and electricity costs
- Corresponding with the IT provider to ensure continued service provision and negotiations regarding the sum of costs payable
- Meeting with and corresponding with employees
- Management of work in progress/grant applications
- Liaising with the landlord

8 Statutory Matters

- Dealing with post appointment formalities
- Preparing the Joint Administrators' proposals
- Preparing the Joint Administrators' progress report
- Preparing the Joint Administrators' extension report

A sheet setting out charge-out rates and disbursements applicable at the date of this report is attached as **Appendix IV**, together with details of how to obtain guides to insolvency practitioners' fees and best practice, as well as our complaints procedure

Should you require hard copies of any of the electronic documents referred to, please contact this office

Joint Administrators' Disbursements

Our total disbursements to the date of this report amount to £787 04 The following disbursements have been paid in full

Category 1 disbursements

Uploading reports to The Creditor Gateway	£68 00
Storage Costs	£115 98
Postage	<u>£419.63</u>
	<u>£603.61</u>

Category 2 disbursements

Mileage	<u>£154 43</u>
	<u>£154.43</u>

There remain unpaid category 1 disbursements for storage totalling £14 00 and unpaid category 2 disbursements totalling £15 00, relating to a Company Search, both of which will be paid shortly

Agent's / Valuer's Fees & Disbursements

As previously reported, the sum of £1,000 00 plus VAT has been paid to the Agents for attending the Company's premises and valuing the assets of the Company In addition, disbursements of £9 50 have been incurred and paid in respect of mileage

The sum of £500 00 has been paid to Clumber Consultancy Limited in respect of a pension report and the submission of claims to the RPS for unpaid pension contributions

The sum of £75 00 has been paid to Miss J E Loder (a former employee with responsibility for payroll) for payroll support, specifically for the calculation of wages and tax deductions in the period of trade in Administration and completion and submission of the final P35 and P45s

The sum of £500 00 has been paid to Black Box Data Imaging Solutions LLP for copying, uploading and indexing records maintained on the Company's server and at a third party premises

The costs set out above were paid in full in the period prior to this report

Legal Fees

As previously reported, legal fees and disbursements of £1,048 25 have been paid to Cripps LLP for professional services up to 26 July 2015, these costs specifically relate to legal advice in dealing with the Deed of Assignment between the Company and OIS The costs were incurred and paid in full in the period prior to this report

IT Archiving Services

The sum of £931 54 has been paid to Thintech Ltd, the Company's pre-appointment I T provider, to ensure continued service provision and to retain access to Company data

Access has been required to assist in answering queries made from European grant funders which has resulted in the realisation of grant application monies in full

Storage Costs

We are required to take the Company's books and records under our control. We have paid the sum of £583 75 to Information Protection Solutions Limited for the collection and archiving of boxed records.

Re-Direction of Mail

As previously reported, the sum of £160 00 was paid to the Royal Mail for the re-direction of the Company's mail for the period of three months following the Appointment Date.

Statutory Advertising

The sum of £139 00 has been paid in relation to statutory advertising of the appointment of the Joint Administrators and the meeting of creditors held by correspondence on 30 June 2015.

Insurance of Assets

As previously reported, the sum of £165 78 has been paid to Sydney Packett & Sons Ltd in respect of an extension to Professional Indemnity/Directors and Officers Insurance cover for the period 1 May 2015 to 14 May 2015. Payment of this sum was necessary to ensure that all claims capable of submission by the Company had been made.

The sum of £106 00 has been paid to Marsh Limited in respect of insurance for the Company's chattel assets for the period 27 April 2015 to the date of sale of the assets.

Bank Charges

The sum of £46 00 has been paid in respect of bank charges levied in the conversion of currency transactions.

Grant Income Audit Costs

A request for payment of audit costs was made by the managing authority of the INTERREG 2 Seas Programme (co-funded by the European Regional Development Fund) ("INTERREG"). Although this project is complete, 'INTERREG' was responsible for other projects for which grant funds remained unpaid.

To facilitate recovery of the remaining grant funds, it was deemed prudent to make payment of the audit costs of €293 25 (equating to £215 07) so to remove any hindrance to the realisation of the remaining assets.

6. Liabilities

Secured Creditors

As previously reported, an examination of the Company's mortgage register showed that the Company granted a debenture and a charge of deposit to the Bank and a rent deposit deed to Glenmore, all three were shown as outstanding.

The Company granted a charge of deposit to the Bank on 29 March 2004 and a fixed and floating charge debenture on 15 October 2012 giving fixed and floating charges over the undertaking and all property and assets present and future including goodwill, uncalled capital, buildings, fixtures and fixed plant and machinery.

The SofA showed the sum of £204,446 00 as being due to NatWest.

In the period of this report, distributions of £1,549 09 and £59,004 84 have been paid to the Bank under its fixed and floating charges respectively. The Bank's charges have now been satisfied in full. Accordingly, no further distributions are payable to the Bank under its fixed and floating charges.

Fixed Charge

On 28 July 2015 and 27 January 2016 distributions of £66,509 45 and £1,549 09 respectively were paid to the Bank

Floating Charge

On 28 July 2015, 3 September 2015, 27 January 2016 and 6 April 2016, distributions were paid to the Bank under its floating charge of £43,500 00, £27,000 00, £13,500 00 and £45,504 84 respectively

The Company's liability to the Bank has been repaid in full

Rent Deposit Deed

In respect to the rent deposit deed, the Joint Administrators' were advised that the former landlord (Glenmore) had sold the unit (to which the Company was tenant) on 15 November 2012. The purchaser later advised that they had returned the deposit to the Company on 22 October 2013.

Following a review of the Company's pre-appointment bank statements, it was confirmed that £4,860 74 had been received by the Company. Accordingly, there is no liability due to Glenmore or any sum due from Glenmore.

Preferential Creditors

As at the Appointment Date, the Company had seven employees, two of whom were made redundant shortly thereafter. There were no arrears of wages for the period up to the Appointment Date.

Five employees were retained by the Company following its Administration, with each being made redundant upon completion and submission of audits for grant applications, being in the period from 30 April 2015 to 31 May 2015. The SofA estimated preferential claims at £3,438 00.

The Joint Administrators have received a preferential claim from the RPS for accrued holiday pay of £2,290 70 and unpaid pension contributions of £300 00. Additionally, employees' surplus preferential claims for accrued holiday amount to £1,242 77.

On 5 January 2011, a first and final distribution of 100 pence in the pound was declared and paid to the RPS and preferential employees, totalling £3,833 47.

Unsecured creditors

According to the SofA, unsecured creditors total £755,596 00. This sum is comprised as follows:

Trade & Expense creditors

The aged creditor information held by the Company showed that the total level of trade and expense creditors (including coaches and clients but not employees, DCLG, OIS, RPS or HMRC) to be approximately £226,847 00. To date claims from 17 unsecured creditors have been received totalling £39,926 70.

In the period following the Appointment Date, OIS took assignment of various claims made against the Company by Coaches. Accordingly, OIS has taken assigned rights to the Coaches' claims and the benefit of any unsecured distribution payable.

In addition to the above and as set out in my previous progress report, a Deed of Assignment was agreed between the Company, by its Administrators and OIS, being in respect of partly performed or unperformed client contracts. As a result of the Deed, we are not expecting claims to be made by clients for refunds on termination of contracts.

In light of the above, I have not received the number of the claims set out in the SofA.

Employees

As reported above, the employees had no claim for arrears of wages. The only employee non-preferential claims relate to pay in lieu of notice and redundancy pay.

The SofA estimated claims for notice pay and redundancy pay to be £7,618.99 and £46,583.33 respectively.

The RPS has submitted an unsecured claim for notice pay and redundancy pay of £6,045.20 and £46,578.53 respectively. A further claim for unpaid unsecured pension contributions of £86.70 has also been made.

DCLG

According to the SofA, DCLG was expected to have a claim in the Administration of approximately £255,000. On 5 June 2015, DCLG submitted a claim of £277,455.85.

The claim made will be adjudicated upon in due course.

OIS

According to the SofA, OIS was expected to have a claim in the Administration of £174,216.00. On 27 May 2015, OIS submitted a claim in the sum of £693,373.37.

In respect of the claim made this may reduce upon completion of client contracts. By way of an example, if it is established that the equivalent of 50% of the contracts were completed prior to their intervention and the Coaches had been paid by the Company for that work, then the OIS claim would reduce by 50%.

OIS will be asked to submit their revised claim in due course.

HMRC – Corporation Tax/PAYE & NI

HMRC's liability in respect of Corporation Tax was estimated to be £13,800.00 and comprises CGT arising on the sale of the Company's goodwill (Kent 20/20) on 22 April 2015.

The Company's former Accountant has been instructed to complete the Company's accounts to 26 April 2015 and submit a return to HMRC for the pre-Administration period. Consideration will also be given to the possibility of offsetting the tax payable against losses in the periods leading up to the Appointment Date.

On 15 June 2015, the Joint Administrators received a claim from HMRC in respect of PAYE and interest in the sum of £11,278.82.

HMRC – VAT

The liability to HMRC in respect of VAT was estimated to be £31,531.00.

On 15 June 2015, the Joint Administrators received a claim from HMRC in respect of VAT in the sum of £28,132.03.

7. Dividend Prospects / Prescribed Part

Secured Creditors

As stated above, the Company granted fixed and floating charges to the Bank on 5 October 2012.

Distributions totalling £68,058.54 and £129,504.84 have been paid to the Bank under its fixed and floating charges respectively.

The Bank's charges have been satisfied in full. Accordingly, no further distributions are payable to the Bank under its fixed and floating charges.

Preferential Creditors

A preferential distribution of 100 pence in the pound was declared and paid on 5 January 2016, in respect of claims made by the RPS and employees. The sum of the distribution amounted to £3,833.47.

Unsecured Creditors

According to the Director's SoFA, non-preferential creditors total £755,596.00.

There are sufficient funds available to pay a distribution to unsecured creditors. The quantum of any distribution payable will be dependent upon the level of final asset realisations, the sum of claims submitted and the costs of the Administration and the subsequent Liquidation.

If creditors have not already done so, you should complete the enclosed proof of debt form and return the completed form to this office, together with documentation in support of the claim.

Prescribed Part

There are provisions in the insolvency legislation that require an Administrator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company granted a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors and costs and expenses of the Administration, but before paying the lender who holds a floating charge. An Administrator has to set aside

- > 50% of the first £10,000 of the net property plus
- > 20% of the remaining net property up to a maximum prescribed part of £600,000.

As stated above, the Company granted fixed and floating charges to the Bank on 15 October 2012, which have now been satisfied in full. Accordingly, the Prescribed Part does not apply.

8. Investigation into the Affairs of the Company

An initial investigation was undertaken into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment, we are required to submit a confidential report or return to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. We confirm that this obligation has been met.

9. EC Regulation on Insolvency Proceedings

We consider that the EC Regulation on Insolvency Proceedings applies and that these proceedings are main proceedings as defined in Article 3 of the EC Regulations as the centre of main interest of the Company is in the United Kingdom.

10. Summary of Joint Administrators' Proposals - Update

The Administrators' Proposals, which were approved following the meeting of creditors held by correspondence on 30 June 2015, are set out below.

In order to achieve the objective of the Administration, the Joint Administrators of the Company formally proposed to creditors that

- (a) they continue to manage the business, affairs and property of the Company in order to achieve the purpose of the administration. In particular that they
 - (i) Recover the balance of the Company's pre-appointment grant income,
 - (ii) Recover the balance of debtors,
 - (iii) Recover funds in respect of income from the 'Kent 20/20 Live' event,
 - (iv) Pay the costs arising during the Joint Administrators' period of trade,
 - (v) sell the Company's assets at such time(s) on such terms as they consider appropriate,
 - (vi) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (vii) do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the purpose of the administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to the proposals
- (b) If there are funds available to be distributed to the unsecured creditors, the Company exits the Administration by way of a Creditors' Voluntary Liquidation, and that Mark Newman and Vincent John Green are appointed the Joint Liquidators of the Company, and that they will act jointly and severally in their duties. Creditors may nominate a different person(s) as the proposed liquidator(s), but must make the nomination(s) at any time after receipt of these proposals, but before they are approved. Information about the approval of the proposals is set out at Section 15 of the proposals
- (c) If there are no funds available for distribution to the unsecured creditors, the Company exits administration by way of dissolution
- (d) If the Administration ends by the Company moving into liquidation or being dissolved, the Joint Administrators shall be discharged from liability 14 days following either the Company entering into liquidation or filing the notice of moving from Administration to dissolution
- (e) They shall be authorised to draw their remuneration by reference to time properly spent by them and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates for the Joint Administrators and their staff are outlined in **Appendix IV** of the proposals

Such remuneration to be paid out of the assets of the Company and drawn on account as and when funds permit without further recourse to creditors
- (f) They be authorised to draw category 2 expenses as outlined in **Appendix IV** of the proposals

11 Outcome of the Administration

The purpose of the Administration was to achieve 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)

As stated above, by continuing the trade of the Company for a limited period (from 27 April 2015 to 31 May 2015) an enhanced value of the Company's assets, namely the realisable value of its grant applications, goodwill and debtors, has been achieved than in a liquidation scenario

Furthermore, as stated above, distributions have been made to the Bank to satisfy their fixed and floating charges and to preferential creditors. A distribution is expected to be made to non-preferential unsecured creditors in due course. Accordingly, the purpose of the Administration has been achieved

As stated above, it was resolved that the Administration could end by placing the Company into Creditors' Voluntary Liquidation, that Mark Newman and Vincent John Green of CCW Recovery Solutions will be appointed the Joint Liquidators of the Company and they will act jointly and severally in their duties

On 18 April 2016, Form 2 34B – notice of conversion from Administration to Creditors' Voluntary Liquidation was registered with the Registrar of Companies and the Joint Liquidators were appointed on that day

The balance of funds held in the Administration bank account balance will be transferred to the Joint Liquidators in due course

12. Further Information

The following agents or professional advisers have been utilised in this matter

Professional Advisor	Principal Nature of Work	Fee Arrangement
Cripps LLP	Solicitors	Time costs/expenses incurred
Key Appraisal Limited	Valuers	Time costs/percentage of realisations and expenses incurred
Clumber Consultancy Limited	Pension Advisors	Fixed fee
Miss J E Loder	Payroll Agent	Time costs/expenses incurred
Black Box Data Imaging Solutions LLP	Computer Analyst	Fixed fee
Thintech Ltd	IT Services	Fixed fee

The choice of Cripps LLP as legal professionals, Key Appraisal Limited as asset valuer, Clumber Consultancy Limited as pension agents, Miss J E Loder as payroll agent, Black Box Data Imaging Solutions LLP and Thintech Ltd was based on the Joint Administrators' perception of their experience and ability to perform the relevant type of work, the complexity and nature of the assignment, and the basis of the fee arrangement with them. The fees to be charged will be reviewed such that we are satisfied that they are reasonable in the circumstances of this case

We are required to draw to your attention that an unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the administrator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar

application to court within the same time limit

Should you require any further information relating to this progress report or the Administration of the Company in general, please do not hesitate to contact Joe Longhurst on 01892 700200 or put your request in writing to CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE or by e-mail to info@ccwrecoveryolutions.co.uk



Mark Newman, Joint Administrator

28 April 2016

The Company entered into administration on 27 April 2015

Mark Newman and Vincent John Green were the Joint Administrators

The affairs, business and property of the Company was managed by the Joint Administrators, acting as agents of the Company without personal liability, both of whom are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association

**Business Support Kent Community Interest Company
(In Administration)
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 27/10/2015 To 18/04/2016	From 27/04/2015 To 18/04/2016
	SECURED ASSETS		
69,000 00	Goodwill	NIL	69,000 00
300 00	Intellectual Property - Domain Names	NIL	NIL
	Bank Interest	NIL	9 45
1,500 00	Shares & Investments - Skills South East	NIL	1,549 09
		NIL	70,558 54
	COSTS OF REALISATION		
	Joint Administrators' Fixed Fee	(500 00)	(2 500 00)
		(500 00)	(2,500 00)
	SECURED CREDITORS		
(204,446 00)	National Westminster Bank Plc	(1,549 09)	(68,058 54)
		(1,549 09)	(68,058 54)
	ASSET REALISATIONS		
1,750 00	Furniture & Equipment	NIL	1,650 00
47,817 00	Kent 20/20 Income	NIL	46,979 33
362,962 00	Book Debts - Grant Applications	124,664 50	297,210 18
NIL	Inter-Company - BSKD	NIL	NIL
NIL	Rent Deposit	NIL	NIL
	RIFT Referral Income	2,213 82	6,008 56
	Petty Cash	NIL	21 25
	Bank Interest Gross	35 01	58 84
	TRADING SURPLUS/(DEFICIT)	(176 91)	(11 961 99)
	Funds received in error from NatWest	NIL	9,476 15
		126,736 42	349,442 32
	COST OF REALISATIONS		
	Funds received in error due to NatWest	NIL	(9,476 15)
	Specific Bond	NIL	(320 00)
	Pre-Administration Time Costs	NIL	(3,793 50)
	Pre-Appointment Legal Fees	NIL	(2,500 00)
	Pre-Administration Disbursements	NIL	(15 00)
	Joint Administrators' Fees	(17,100 00)	(76,820 00)
	Administrators' Category 1 Disbursements	(231 93)	(603 61)
	Administrators' Category 2 Disbursements	NIL	(154 43)
	Agents/Valuers Fees	NIL	(2,075 00)
	Agents/Valuers Disbursements	NIL	(9 50)
	Legal Fees (1)	NIL	(1,048 25)
	IT Archiving Services	(931 54)	(931 54)
	Storage Costs	NIL	(513 75)
	Re-Direction of Mail	NIL	(160 00)
	Statutory Advertising	NIL	(139 00)
	Insurance of Assets	NIL	(271 78)
	Bank Charges	(46 00)	(46 00)
	Grant Income Audit Costs	(215 07)	(215 07)
		(18,524 54)	(99,092 58)

	PREFERENTIAL CREDITORS		
(1,795 00)	RPO - Holiday Pay	(2,290 70)	(2 290 70)
(1,343 00)	Employees - Holiday Pay	(1,242 77)	(1,242 77)
(300 00)	RPO - Pension Contributions	<u>(300 00)</u>	<u>(300 00)</u>
		(3,833 47)	(3,833 47)

FLOATING CHARGE CREDITORS

National Westminster Bank Plc	<u>(59,004 84)</u>	<u>(129,504 84)</u>
	(59,004 84)	(129,504 84)

UNSECURED CREDITORS

(226,847 00)	Trade & Expense Creditors/Coaches/C	NIL	NIL
(54,202 00)	RPS/Employees	NIL	NIL
(255,000 00)	Dept for Communities & Local Government	NIL	NIL
(13,800 00)	HM Revenue & Customs - Tax	NIL	NIL
(174,216 00)	Oxford Innovation Limited	NIL	NIL
(31,531 00)	HM Revenue & Customs - VAT	<u>NIL</u>	<u>NIL</u>
		NIL	NIL

DISTRIBUTIONS

10 00	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL

(480,141 00)

43,324 48

117,011 43

REPRESENTED BY

Barclays Current Account - Floating Charge	115,575 99
Vat Receivable	1,435 44
	<u><u>117,011.43</u></u>

Business Support Kent Community Interest Company
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs	From 27/10/2015 To 18/04/2016	From 27/04/2015 To 18/04/2016
OTHER DIRECT COSTS		
Direct Labour	NIL	(10,399 77)
	NIL	(10,399 77)
TRADING EXPENDITURE		
Rents	NIL	(1,365 18)
Heat & Light	NIL	(20 13)
Telephone	(176 91)	(176 91)
	(176 91)	(1,562 22)
TRADING SURPLUS/(DEFICIT)	(176 91)	(11,961 99)

Appendix II

Business Support Kent Community Interest Company (in Administration)

Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Company entered Administration but with a view to its doing so

Summary of the Joint Administrators' Pre-Administration Costs

The Joint Administrators' pre-administration costs comprise -

	£
Pre-administration time costs	3,793 50
Pre-administration disbursements	15 00
Pre-administration expenses	
Legal costs	2,500 00
Total	6,308.50

The Joint Administrators were given approval for payment of their pre-administration costs as an expense of the Administration by resolution of conduct of business by correspondence on 30 June 2015

Further information on each category of pre-administration cost is given below

Pre-Administration Time Costs of the Joint Administrators

The Joint Administrators' pre-administration time costs total £3,793 50 at CCW Recovery Solutions' standard charging rates (see **Appendix IV**) This cost relates to the provision of generic insolvency advice to the Company

In addition, the sum of £22,671 was incurred by CCWRS for conducting financial reviews, and in this respect £5,000 was paid by the Company on account These costs do not fall within the definition of pre-administration costs as they were not incurred specifically with a view to the Company entering into Administration and accordingly we are not seeking to recover the unpaid amount of £17,671 which will be written off as irrecoverable

As stated above, the Joint Administrators' pre-administration time costs incurred specifically with a view to Administration total £3,793 50 These costs were all incurred on or after 17 April 2015 and in relation to the following activities

- confirming that one of the statutory objectives of Administration could be achieved
- liaising with secured creditors, key stakeholders and major creditors
- carrying out all necessary steps in order to place the Company into Administration

The agreement under which we incurred the pre-administration costs was received from the Company's Board of Directors in a Letter of Engagement dated 20 April 2015

These costs have been paid

Pre-Administration Expenses

Details of pre-administration expenses which have been incurred with a view to the Company's Administration are

Advisor and Nature of Work	Fees £
Cripps LLP	
Appointment of Administrators	2,500 00
	<u>2,500 00</u>
Total	2,500.00

The directors instructed Cripps LLP to deal with the steps necessary to effect our appointment at court. These pre-administration expenses have been incurred by Cripps LLP on a time cost basis, plus disbursements.

These expenses have been paid.

Pre-Administration Disbursements

We have incurred pre-administration disbursements as follows -

	£
Category 2	
Company searches	15 00
Total	15.00

Work Done

If any creditor would like a further copy of that notification, please do not hesitate to contact this office.

The work done by us, and by our advisors, in the period leading up to the Administration was liaising with the Qualifying Floating Charge Holder and the Board/senior management of the Company together with informing the staff of the impending Administration. Our pre-administration work was in the interests of creditors and was in furtherance of the objective of this Administration, being to achieve 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).

Other Persons Entitled to Claim

We are unaware of any additional costs incurred by any other professionals qualified to act as an insolvency practitioner in respect of the Company. Should any such claims subsequently come to light, they will be dealt with in the manner provided for by the Insolvency Rules.

Not Part of the Administrators' Proposals

Please note that our request for payment of pre-administration costs was separate to and did not form part of our proposals to creditors for the conduct of the Administration.

Time Cost Summary for the period from 27 October 2015 to 18 April 2016

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning							
Case General Administration		1 00	16 45		17 45	2,025 50	116 07
Tax & VAT		2 70	4 15		6 85	1,023 50	149 42
Statutory Matters	1 00	16 80	26 95		44 75	6,705 00	149 83
Case Accounting		1 15	3 85		5 00	622 50	124 50
Strategy / Case Review	0 65	0 90	3 65		5 20	785 50	151 06
Realisation of Assets							
Book Debts	0 25	0 50	13 70		14 45	1,687 00	116 75
Other			1 10		1 10	121 00	110 00
Creditors							
Unsecured Creditors			1 50		1 50	165 00	110 00
Distributions	0 25		1 35		1 60	223 50	139 69
Employees		1 20	2 90		4 10	571 00	139 27
Preferential		1 30	5 70		7 00	900 00	128 57
Secured		1 20	1 85		3 05	455 50	149 34
Total Hours	2 15	26 75	83 15	0 00	112 05		
Total Cost	645 00	5,595 00	9,045 00	0 00		15,285 00	
Average Hourly Rate	300 00	209 16	108 78	0 00			136 41

Time Cost Summary for the period from 27 April 2015 to 18 April 2016

	Partner	Manager	Case Administrator	Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning							
Case General Administration	4 20	16 95	114 60	2 05	137 80	17,932 00	130 13
Tax & VAT		5 10	11 55		16 65	2,341 50	140 63
Legal/Litigation		2 30			2 30	483 00	210 00
Statutory Matters	3 85	46 70	55 90		106 45	17,023 50	159 92
Case Accounting		3 85	22 24		26 09	3,189 15	122 24
Strategy / Case Review	3 90	3 10	28 15		35 15	4,917 50	139 90
Investigations							
SIP2/CDDA		3 40	8 55		11 95	1,654 50	138 45
Realisation of Assets							
Book Debts	0 25	3 60	31 40		35 25	4,285 00	121 56
F&E/P&M			2 25		2 25	247 50	110 00
Other		7 60	16 20		23 80	3,378 00	141 93
Trading							
Trading	1 25	27 70			28 95	6,192 00	213 89
Creditors							
Unsecured Creditors	2 25	12 90	58 65		73 80	8,772 00	118 86
Distributions	0 25		1 35		1 60	223 50	139 69
Employees	0 75	2 10	46 05		48 90	5,731 50	117 21
Preferential		1 30	5 70		7 00	900 00	128 57
Secured		7 70	5 10		12 80	2,171 25	169 63
Total Hours	16 70	144 30	407 69	2 05	570 74		
Total Cost	5,010 00	30,258 00	44,050 90	123 00		79,441 90	
Average Hourly Rate	300 00	209 69	108 05	60 00			139 19

CCW RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by CCW Recovery Solutions for charging staff time -

Partner	£300 per hour
Director	£250 per hour
Senior Manager	£210 per hour
Manager	£180 per hour
Assistant Manager	£165 per hour
Insolvency Senior	£150 per hour
Insolvency Semi-Senior	£110 per hour
Insolvency Cashier	£110 per hour
Trainee/support staff	£60 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case, but this information will be included in periodic statutory reports to creditors. The above rates are effective from 1 April 2015. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions, will be on the following basis, once the appropriate approval has been obtained -

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held at CCW offices
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website www.insolvency-practitioners.org.uk

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides to Fees". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is **Administrators Fees (October 2015)** under **Guides for England & Wales**

Appendix IV

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9

Complaints

At CCWRS we always strive to provide a professional and efficient service. However, we recognise that disputes may arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact us at the address with which you usually correspond.

If you consider that we have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer, Mark Newman, at 4 Mount Ephraim Road, Tunbridge Wells, Kent TN11 1EE. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK.

Professional Indemnity Insurance

In order to comply with the Provision of Services Regulations, details of the practice's professional indemnity insurance can be reviewed on our website 'www.croweclarkwhitehill.co.uk' under the heading 'disclosure' on the bottom left of the home page. This professional indemnity insurance provides worldwide coverage, excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim brought in any court in the United States of America or Canada.

General

All partners acting as insolvency practitioners are licensed to do so in the UK by the Insolvency Practitioners Association. CCW Recovery Solutions is a trading style of Crowe Clark Whitehill LLP, a Limited Liability Partnership registered in England and Wales with registered number OC 307043, and whose VAT registration number is GB/974 8680 58. The registered office is at St Bride's House, 10 Salisbury Square, London EC4Y 8EH.

1 February 2016