

The Insolvency Act 1986

Administrator's progress report

Name of Company Maypole Norfolk Limited	Company number 03041464
In the High Court of Justice, Chancery Division, Companies Court	Court case number 8787 of 2010

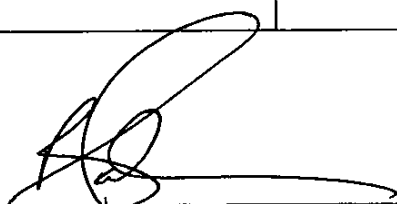
(a) Insert full name(s) and
address(es) of administrator(s)

We (a) Bruce Mackay and Matthew Haw, Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB the Joint Administrators of the above company attach a progress report for the period

from (b) 27 April 2011	to (b) 26 October 2010
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(b) Insert dates

Signed

Bruce Mackay
Joint AdministratorDated 26 October 2011

THURSDAY

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27/10/2011
COMPANIES HOUSE
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**IN THE
HIGH COURT OF JUSTICE
CHANCERY DIVISION
NO 8783 OF 2010 MAYPOLE GROUP PLC
NO 8787 OF 2010 MAYPOLE NORFOLK LIMITED
NO 8789 OF 2010 ANGEL HOTEL (LAVENHAM) LIMITED**

**IN THE MATTER OF
MAYPOLE GROUP PLC – IN ADMINISTRATION
MAYPOLE NORFOLK LIMITED – IN ADMINISTRATION
ANGEL HOTEL (LAVENHAM) LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' COMBINED PROGRESS REPORT
26 OCTOBER 2011**

**BRUCE MACKAY & MATTHEW HAW
SIMON BOWER (NOW RESIGNED)
JOINT ADMINISTRATORS**

APPOINTED 27 OCTOBER 2010

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
25 FARRINGDON STREET
LONDON EC4A 4AB**

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The Insolvency Act 1986

Administrator's progress report

Name of Company Angel Hotel (Lavenham) Limited	Company number 04770384
In the High Court of Justice, Chancery Division, Companies Court	Court case number 8789 of 2010

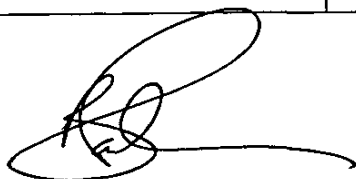
(a) Insert full name(s) and
address(es) of administrator(s)

We (a) Bruce Mackay and Matthew Haw, Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB the Joint Administrators of the above company attach a progress report for the period

(b) Insert dates

from (b) 27 April 2011	to (b) 26 October 2011
---------------------------	---------------------------

Signed



Bruce Mackay
Joint Administrator

Dated

26 October 2011

The Insolvency Act 1986

Administrator's progress report

Name of Company Maypole Group PLC	Company number 04956834
In the High Court of Justice, Chancery Division, Companies Court	Court case number 8783 of 2010

(a) Insert full name(s) and
address(es) of administrator(s)

We (a) Bruce Mackay and Matthew Haw, Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB the Joint Administrators of the above company attach a progress report for the period

(b) Insert dates

from (b) 27 April 2011	to (b) 26 October 2011
---------------------------	---------------------------

Signed

Bruce Mackay
Joint Administrator

Dated

26 October

**MAYPOLE GROUP PLC
MAYPOLE NORFOLK LIMITED
ANGEL HOTEL (LAVENHAM) LIMITED
- ALL IN ADMINISTRATION
(together "the Companies" or "the Group")**

**JOINT ADMINISTRATORS' COMBINED PROGRESS REPORT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011**

1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the Administrations during the period 27 April 2011 to 26 October 2011

This report has been prepared solely to comply with the statutory requirements of Rule 2.47 of the Insolvency Rules 1986 (as amended). It has not been prepared for any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Group. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Administrators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

In view of the commercial links between the operations of each company within the Group, this Progress Report has been drafted on a combined basis. It is nonetheless acknowledged that each Group company is a distinct legal entity and, where appropriate, reference to specific matters affecting one Group company but not the others is clearly identified

2. JOINT ADMINISTRATORS' APPOINTMENT

Simon Bower and Bruce Mackay of Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB ("Baker Tilly") were appointed Joint Administrators of the Group on 27 October 2010.

Following his resignation as a partner of Baker Tilly on 30 June 2011, an Order of the Court has been made to replace Simon Bower with Matthew Haw, another partner of Baker Tilly. For the purpose of this report – and depending upon the context of the matter under consideration – the term "Administrators" may refer to any of the persons mentioned above

The Administrators' original appointment was made by Clydesdale Bank PLC ("the Bank") as sole Qualifying Floating Charge Holder under the provisions of Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as amended) Full details of the Bank's security and Qualifying Floating Charges are set out at Appendix A

The notices of appointment were filed in the High Court of Justice, Chancery Division, Companies Court, London as follows:

Maypole Group Plc ("PLC")	8783 of 2010
Maypole Norfolk Limited ("Norfolk")	8787 of 2010
Angel Hotel (Lavenham) Limited ("Angel")	8789 of 2010

The Administrators' solicitor has confirmed the Administrators were validly appointed

The Administrators' appointment documents specified they would have power to act jointly and severally. The Administrators will continue to exercise all of their functions jointly and severally

3. STATUTORY INFORMATION

We attach at Appendix A extracts of statutory information, including details of the directors, company secretaries and secured creditors, from the Companies' files held at Companies House

The Companies' registered office address was changed to c/o Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB on 4 November 2010.

The Companies' previous registered office address was The Stables, Wayford Bridge Hotel, Wayford Bridge, Stalham, Norfolk, NR12 9LL.

4. CONDUCT OF THE ADMINISTRATIONS SINCE THE LAST REPORT

The Administrators pursued the objective laid down at paragraph 3(c) of Schedule B1 to the Insolvency Act 1986, specifically realising property in order to make distributions to one or more secured or preferential creditors.

Full details of the earlier conduct of the Administrations can be found in the Administrators' previous progress report dated 26 April 2011 and proposals report dated 21 December 2010.

Finalisation of trading

The Companies ceased to trade on 21 March 2011 when the sale of the Group's business and assets was completed

Since then we have continued to liaise with suppliers to finalise trading costs. Suppliers were given until the 5 September 2011 to submit any outstanding accounts for payment.

All invoices have now been paid and the trading accounts finalised. Similarly, all known income has now been banked and accounted for

As was previously reported, the Companies were loss-making but, based upon financial support from the Bank, the decision was taken to continue trading whilst a buyer was sought for the Group's business and assets

Detailed trading accounts for the reporting period can be found at Appendix B. A summary of the losses is set out below.

Trading loss overview	£000's
Maypole Group	249
Maypole Norfolk	3
Angel	32
Total Trading Losses	<u>284</u>

These losses have primarily been funded by an overdraft facility provided by the Bank, supplemented by the proceeds of fixed charge realisations otherwise due to the Bank.

PLC made the most significant losses due to a combination of factors, including greater susceptibility to seasonal fluctuations in trade, significant costs associated with remedial Health and Safety maintenance works and the general status of the trading units within its portfolio.

Retention of Title

The Administrators received a small number of retention of title claims. These have now been settled where appropriate.

Assignment of leases

The one remaining lease of the Angel Hotel Lavenham has now been formally assigned to the Purchaser of the Group's business and assets.

Property

The Purchaser failed to gain clean title to the freehold property known as Castle Cottages (part of the Norfolk estate) due to certain restrictive covenants.

The Administrators are now obliged to sell the property on behalf of the Purchaser and are in the process of instructing local agents.

Other Outstanding Issues

The Administrators are in the process of submitting final VAT returns and requesting clearance from HM Revenue & Customs to close the Administrations when appropriate to do so. Further significant VAT refunds are due.

The Administrators are also in the process of finalising the Companies' corporation tax positions.

A member of PLC's Creditors' Committee has made the Administrators aware of a possible right of action which the Committee member considers may be of benefit to

creditors as a whole. The Administrators have issued a request for further details so they may consider the matter and form a view as to whether there is a case to pursue.

5. INVESTIGATIONS

In accordance with statutory obligations under the Company Directors' Disqualification Act 1986, the Administrators have filed the appropriate reports on the conduct of the Group's former directors.

6. ASSETS REMAINING TO BE REALISED

As advised above in section 4, Castle Cottages will now be sold on behalf of the Purchaser of the Group's business and assets.

7. EXTENSION OF THE ADMINISTRATIONS

In accordance with the provisions of paragraph 78(2)(a) of Schedule B1 to the Insolvency Act 1986, the Administrators are seeking consent from the Companies' sole secured creditor to a six month extension of the Administration Orders to 26 April 2012.

This extension is being sought to allow the Administrators to finalise the outstanding matters referred to above.

8. RECEIPTS AND PAYMENTS SUMMARIES

We attach as Appendix C summaries of our Receipts and Payments for each of the Companies for the period for the periods 27 April 2011 to 26 October 2011 and 27 October 2010 to 26 October 2011.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue & Customs shown separately.

9. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

The agreement of creditors' claims by the Administrators (or any subsequently appointed Supervisor or Liquidator) is a separate matter and will be dealt with as appropriate in due course, initially with reference to proofs of debt lodged in those proceedings.

Secured Creditors

The Bank holds fixed and floating charge security granted by the Companies in respect of all their assets and undertakings.

Following the sale of the business and assets, the Bank received distributions under its fixed charges totalling £7,550,000. This is split across the Companies as follows:

PLC:	£2,128,676
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Norfolk.	£5,282,079
Angel.	£139,245

The total debt due to the Bank at the date of the Administrators' appointments exceeded £8m before the application of uncapitalised interest and charges

There will not be any funds available to enable distributions to the Bank under its floating charges.

Preferential Creditors

All current employee contracts were transferred to the Purchaser under the Transfer of Undertakings (Protection of Employment) Regulations 2006 ("TUPE") when the sale of the Group's business and assets was completed on 21 March 2011, thereby avoiding any preferential claims.

To date we have not received any preferential claims for any of the Companies and we do not expect to receive any preferential claims for the duration of the Administrations.

Unsecured Creditors

There have been insufficient realisations to enable a distribution to unsecured creditors.

Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which may entitle unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

In these cases there are no funds available to make a distribution under the Prescribed Part

10. COSTS AND JOINT ADMINISTRATORS' REMUNERATION

Pre-administration costs

Baker Tilly incurred pre-administration costs totalling £11,677 in respect of work carried out to advise the Bank in advance of the Administrations. These fees have not been drawn.

Administrators' remuneration and disbursements

The following sections of this report should be read in conjunction with Appendix D.

Maypole Group Plc

On 27 January 2011 PLC's Creditors' Committee approved the following resolution to determine the basis on which the Administrators' fees can be charged.

"The basis of the Administrators' remuneration shall be fixed by reference to the time properly given by the insolvency practitioner (as administrator) and his staff in attending to matters arising in the administration "

If and when the Administrators wish to draw fees from floating charge assets they will make the appropriate requests

The Bank has already provided authority for a fee of £20,000 plus VAT and costs to be drawn from PLC's fixed charge realisations.

Between the date of appointment and 26 October 2011 a total of 880 hours were expended dealing with the PLC Administration, with costs totalling £199,377 at an average hourly charge out rate of £226

On 27 January 2011 PLC's Creditors' Committee approved the following resolution in respect of the Administrators disbursements:

"The Administrators shall be authorised to draw their disbursements and other expenses properly incurred by them in the administration, to be paid out of the assets of the company as and when funds permit provided that at least seven days notice of the disbursement or expense has been given to the creditors committee. Such disbursements to include "Category 2 disbursements" at the rates disclosed in the administrators' proposals dated 21 December 2010."

A summary of disbursements accrued to date are detailed at Appendix E. These have not yet been paid

***Maypole Norfolk Limited
Angel Hotel (Lavenham) Limited
("Norfolk" and "Angel" respectively)***

There are no Creditors' Committees established in respect of Norfolk and Angel and, in accordance with Rule 2.106 of the Insolvency Rules 1986, the Administrators are obliged to seek the authority of the Bank when drawing remuneration from fixed and floating charge realisations.

To date the Administrators have received the Bank's authority to draw the remuneration summarised below, accrued by reference to time properly given by the Administrators and their staff at Baker Tilly standard hourly rates, details of which are attached at Appendix F. These rates are reviewed periodically

Norfolk fees

Between the date of appointment and 26 October 2011 a total of 571 hours were expended dealing with the administration, the total cost of which is £131,378 at an average hourly charge out rate of £230.

To date the Norfolk Administrators have drawn remuneration of £100,000 from fixed charge realisations otherwise due to the Bank

Angel fees

From the date of appointment to 26 October 2011 a total of 348 hours were expended dealing with the administration, the total cost of which is £80,350 at an average hourly charge out rate of £231.

In accordance with the Bank's approval, fees of £500 have been drawn from fixed charge realisations otherwise due to the Bank and £79,500 from floating charge realisations

Angel and Norfolk Disbursements

A summary of the Administrators' disbursements incurred to date in respect of Angel and Norfolk is detailed at Appendix E. These have not yet been paid but will be in due course.

Charging policy statement and further information

A copy of Baker Tilly's charging, expenses and disbursements policy statement appears at Appendix G.

A Creditors Guide to Administrators' Fees, a guide in relation to the remuneration of Administrators, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk (SIP 9 Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders England & Wales).

Alternatively, we can provide you with a copy on written request to our office.

11. ADMINISTRATORS' STATEMENT OF EXPENSES

The statements attached at Appendix E include all expenses incurred by the Administrators in the period of the administrations irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstracts at Appendix C set out the expenses actually paid.

12. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE EXPENSES

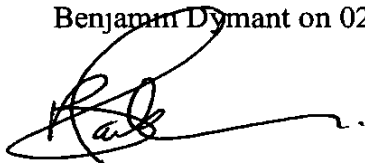
In accordance with the provisions of Rules 2.48A and 2.109 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, may apply to Court that the remuneration charged, the basis fixed or expenses incurred by the Administrators are in all the circumstances excessive

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact my colleague Benjamin Dymant on 020 3201 8240

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

Bruce Mackay

Baker Tilly Restructuring and Recovery LLP

Joint Administrator

Bruce Mackay is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants
Matthew Haw is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

The affairs, business and property of the Group are being managed by the Joint Administrators who act as agents of the Group and without personal liability

Appendix A**STATUTORY INFORMATION**

COMPANY NAME	Angel Hotel (Lavenham) Limited
PREVIOUS COMPANY NAMES	None
COMPANY NUMBER	04770384
DATE OF INCORPORATION	19 May 2003
TRADING NAME	Angel Hotel (Lavenham) Limited
TRADING ADDRESS:	The Stables Wayford Bridge Hotel Wayford Bridge Stalham Norfolk NR12 9LL
PRINCIPAL ACTIVITY	Hotels and Restaurant operators
REGISTERED OFFICE:	C/o Baker Tilly Restructuring and Recovery LLP 25 Farringdon Street London EC4A 4AB
SHARE CAPITAL	100 £1 ordinary shares
NOMINAL & ISSUED SHARE CAPITAL	100 £1 ordinary shares
SHAREHOLDER:	Maypole Banbury Limited
DIRECTORS	Mr Simon Bentley Mr Tristan McEwen Mr Alastair McEwen
SECRETARY	Mr Simon Bentley
MORTGAGES AND CHARGES.	Clydesdale Bank Plc holds a floating charge debenture over all of the Company's assets (dated 26 July 2007) and direct fixed charge mortgages over. The Angel Public House, 18 Market Place Lavenham, Suffolk (dated 26 July 2007). The Angel Hotel, 18 Market Place, Lavenham Suffolk (dated 17 November 2009)

Appendix A**STATUTORY INFORMATION**

COMPANY NAME	Maypole Group PLC
PREVIOUS COMPANY NAMES	A J Leisure Holdings PLC 24/03/2006 Maypole Group PLC 03/03/2006 A J Leisure PLC 26/01/2006
COMPANY NUMBER	04956834
DATE OF INCORPORATION:	07/11/2003
TRADING NAME	Maypole Group PLC
TRADING ADDRESS:	The Stables Wayford Bridge Hotel Wayford Bridge Stalham Norfolk NR12 9LL
PRINCIPAL ACTIVITY:	Holding company including head offices
REGISTERED OFFICE	C/o Baker Tilly Restructuring and Recovery LLP 25 Farringdon Street London EC4A 4AB
SHARE CAPITAL	161,569,058 £0.0030 ordinary shares
NOMINAL & ISSUED SHARE CAPITAL	161,569,058 £0 0030 ordinary shares
SHAREHOLDERS	Please see attached list
DIRECTORS:	Mr Simon Bentley Mr Nigel Berger Mr Edward Coker Mr Tristan McEwen Mr Alastair McEwen
SECRETARY	Mr Simon Bentley
MORTGAGES AND CHARGES:	Clydesdale Bank Plc holds a floating charge debenture over all of the Company's assets (dated 6 March 2007) and direct fixed charge mortgages over The Waybridge Hotel, Wayford Bridge, Stalham Norfolk (dated 6 March 2007) The Bridge Inn Acle Road (dated 16 May 2007) The Pear Inn, Whitley, Melksham (dated 6 November 2009)

Appendix A

STATUTORY INFORMATION

COMPANY NAME	Maypole Norfolk Limited
PREVIOUS COMPANY NAMES.	A J Leisure Plc 26 January 2006 Charles Coker Limited 4 May 2005
COMPANY NUMBER:	03041464
DATE OF INCORPORATION.	3 April 1995
TRADING NAME:	Maypole Norfolk Limited
TRADING ADDRESS:	The Stables Wayford Bridge Hotel Wayford Bridge Stalham Norfolk NR12 9LL
PRINCIPAL ACTIVITY:	Hotels and Restaurant Operators
REGISTERED OFFICE:	C/o Baker Tilly Restructuring and Recovery LLP 25 Farringdon Street London EC4A 4AB
SHARE CAPITAL.	335,000 £1 ordinary shares
NOMINAL & ISSUED SHARE CAPITAL	335,000 £1 ordinary shares
SHAREHOLDER:	Maypole Banbury Limited
DIRECTORS:	Mr Simon Bentley Mr Tristan McEwen Mr Alastair McEwen
SECRETARY:	Mr Simon Bentley
MORTGAGES AND CHARGES	Clydesdale Bank Plc holds a floating charge debenture over all of the Company's assets (dated 6 March 2007) and direct fixed charge mortgages over: The Staff House 16 Castle Cottage, Thornham, Hunstanton, Norfolk (dated 6 March 2007). The Lifeboat Inns, Shiplane, Thornham, Norfolk (dated 6 March 2007) The Old Coach House, High Street, Thornham (9 March 2007).

ANGEL HOTEL (LAVENHAM) LIMITED - IN ADMINISTRATION
ADMINISTRATORS' TRADING ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

	Period 27/04/11 to 26/10/11 £	Total 27/10/10 to 26/10/11 £
Post Appointment Sales (Trading)		
Net Sales	(45,168 74)	232,323 74
Stock Sold to Purchaser	6,323 70	6,323 70
Credit Card Sales	0 00	(4,067 17)
Total Post Appointment Sales (Trading)	<u>(38,845 04)</u>	<u>234,580 27</u>
Purchases		
Trading Expenditure		
Advertising	0 00	(225 00)
Audio Visual Licences	0 00	(113 19)
Bank Charges	(48 63)	(605 99)
Bar & Restaurant Supplies	0 00	(2,043 91)
Booking Agency Commission	(257 85)	(2,662 48)
Cleaning Products	0 00	(330 43)
Computer Equipment and Support	0 00	(90 00)
Food & Beverage Purchases	(5,758 73)	(68,544 75)
Hire of Equipment	0 00	(419 29)
Insurance	0 00	(1,942 46)
Intercompany Transfers	(19,076 14)	(19,076 14)
Laundry	0 00	(2,211 72)
Merchant fees and charges	0 00	(2,249 03)
PAYE & NI	(26,432 37)	(26,432 37)
Payroll Expenses	(679 00)	(679 00)
Petty Cash Purchases	500 00	(3,092 40)
Retention of Title	0 00	(701 26)
Rates	0 00	(9,528 95)
Rent	10,053 36	(15,163 64)
Repairs & Maintenance	18,479 26	(2,618 21)
Stock take fees	0 00	(250 00)
Temp & Agency Staff	(1,624 35)	(3,344 25)
Utilities	(7,100 40)	(15,246 14)
Wages & Salaries	(16,718 41)	(89,162 63)
Total Trading Expenditure	<u>(48,663 26)</u>	<u>(266,733 24)</u>
Net Trading Loss:	<u>(87,508.30)</u>	<u>(32,152.97)</u>

APPENDIX B

MAYPOLE GROUP PLC - IN ADMINISTRATION
ADMINISTRATORS' TRADING ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

	Period 27/04/11 to 26/10/11 £	Total 27/10/10 to 26/10/11 £
Post Appointment Sales (Trading)		
Intercompany	(1,660 73)	30,339 27
Net Sales	(60,386 31)	625,006 37
Sales - Cash/Cheques	0 00	(4,404 84)
Stock Sold to Purchaser	28,428 01	28,428 01
Sales - Mastercard and Visa	0 00	(8,000 00)
Sundry Refunds/ Income	23,458 23	0 00
Total Post Appointment Sales (Trading)	(10,160 80)	671,368 81
Purchases		
Trading Expenditure		
Advertising	(568 80)	(2,455 77)
Bank Charges	(449 16)	(1,984 63)
Bar & Restaurant Supplies	(72 33)	(14,861 26)
Booking Agency Commission	(734 97)	(7,541 22)
Cleaning Products	(195 42)	(7,496 16)
Computer Equipment and Support	(4,662 00)	(6,897 27)
Food & Beverage Purchases	(19,008 36)	(191,045 82)
Hire of Equipment	(60 64)	(5,342 48)
Laundry and Housekeeping	0 00	(5,326 71)
Merchant fees and charges	0 00	(5,320 45)
PAYE & NI	(95,194 81)	(95,194 81)
Payroll Expenses	0 00	(1,572 61)
Petty Cash Purchases	0 00	(15,615 48)
Retention of title	0 00	(5,059 39)
Rates	(15,132 33)	(10,772 27)
Rent	(22,785 63)	(73,996 89)
Repairs & Maintenance	0 00	(5,241 57)
Stationery	0 00	(1,601 62)
Stock take fees	(350 00)	(1,100 00)
Sundry Expenses	(86 80)	(86 80)
Telephone & Fax	0 00	(536 40)
Temp & Agency Staff	(4,258 13)	(51,917 13)
Utilities	(21,332 72)	(66,915 65)
Vehicle Running Costs	(319 48)	(319 48)
Wages & Salaries	(73,610 74)	(339,522 80)
Waste Disposal	(170 00)	(2,715 30)
Total Trading Expenditure	(258,992 32)	(920,439 97)
Net Trading Loss:	(269,153.12)	(249,071.16)

APPENDIX B

MAYPOLE NORFOLK LIMITED - IN ADMINISTRATION
ADMINISTRATORS' TRADING ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

	Period	Total
	27/04/11 to 26/10/11	27/10/10 to 26/10/11
	£	£
Post Appointment Sales (Trading)		
Credit Card Sales	0 00	(8,000 00)
Net Sales	(58,308 42)	514,599 32
Sales - Amex	0 00	275 99
Stock Sold to Purchaser	17,762 80	17,762 80
Total Post Appointment Sales (Trading)	(40,545 62)	524,638 11
Purchases		
Trading Expenditure		
Advertising	0 00	(45 02)
Audio Visual Licenses	0 00	(255 69)
Bank Charges	(59 83)	(1,433 60)
Bar & Restaurant Supplies	(138 00)	(11,563 23)
Booking Agency Commission	(279 30)	(3,121 17)
Cleaning Products	0 00	(3,083 02)
Computer Equipment and Software	0 00	(1,238 31)
Food & Beverage Purchases	(2,356 41)	(135,654 28)
Hire of Equipment	(657 64)	(2,406 01)
Intercompany - Maypole Group	20,516 33	(11,483 67)
Laundry and Housekeeping	0 00	(4,196 91)
Merchant Fees and Charges	0 00	(4,179 32)
PAYE & NI	(57,597 85)	(57,597 85)
Payroll Expenses	(1,353 60)	(1,353 60)
Petty Cash Purchases	1,000 00	(23,708 25)
Rates	(1,310 43)	(24,045 50)
ROT	0 00	(4,491 78)
Rent	0 00	(3,750 00)
Repairs & Maintenance	4,245 43	(5,152 04)
Stationery	0 00	(443 00)
Stock take fees	0 00	(500 00)
Utilities	(9,683 72)	(29,168 53)
Wages & Salaries	(42,769 90)	(198,946 99)
Total Trading Expenditure	(90,444 92)	(527,817 77)
Net Trading Loss:	(130,990 54)	(3,179 66)

ANGEL HOTEL (LAVENHAM) LIMITED - IN ADMINISTRATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

SOA Value £		Period		Total	
		27/04/2011 to 26/10/2011	27/10/2011 to 26/10/2011	27/10/2011 to 26/10/2011	27/10/2011 to 26/10/2011
		£	£	£	£
	FIXED CHARGE ASSETS				
0 00	Leasehold Land and Property	0 00		1 00	
0 00	Other Current Assets	0 00		144,998 00	
			0 00		144,999 00
	COST OF REALISATIONS				
0 00	Bank Charges	(37 40)		(40 90)	
0 00	Bank Overdraft Interest	(267 21)		(267 21)	
0 00	Joint Administrators' fixed charge fees	(500 00)		(500 00)	
0 00	Legal Fees	0 00		(4,795 07)	
			(804 61)		(5,603 18)
	SECURED CREDITORS				
0 00	Clydesdale Bank	0 00		(139,244 92)	
			0 00		(139,244 92)
	POST APPOINTMENT TRADING				
	Trading Deficit	(85,628 02)		(32,152 97)	
			(85,628 02)		(32,152 97)
	FLOATING CHARGE REALISATIONS				
0 00	Bank Funding	26,482 87		26,482 87	
0 00	Bank Interest	4 44		4 44	
0 00	Group Funding	102,095 87		102,095 87	
0 00	Gas Refund	2,033 21		2,033 21	
0 00	Plant and Machinery	0 00		21,001 00	
0 00	Transfers from Maypole Group Plc in	(19,076 14)		0 00	
0 00	Work In Progress	0 00		1 00	
			111,540 25		151,618 39
	COST OF REALISATIONS				
0 00	Legal Fees	0 00		(4,254 78)	
0 00	Joint Administrators' floating charge fees	(79,500 00)		(79,500 00)	
0 00	Licence Holding Costs	(1,250 00)		(1,250 00)	
0 00	Insurance	(1,181 33)		(1,181 33)	
0 00	Property Management Fees	(15,760 76)		(15,760 76)	
0 00	Bank Charges	(38 50)		(523 59)	
			(97,730 59)		(102,470 46)
			<u>(72,622 97)</u>		<u>17,145 86</u>
0 00					
	REPRESENTED BY				
	Clydesdale Fixed			50 90	
	Clydesdale Floating			9,731 91	
	VAT Receivable (Payable)			23,263 05	
					33,045 86
					<u>33,045 86</u>

APPENDIX C

MAYPOLE GROUP PLC - IN ADMINISTRATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

SOA Value £	Period		Total	
	27/04/2011 to 26/10/2011	27/10/2011 to 26/10/2011	27/04/2011 to 26/10/2011	27/10/2011 to 26/10/2011
	£	£	£	£
FIXED CHARGE ASSETS				
0 00 Business Intellectual Property	0 00		3 00	
0 00 Freehold Land and Property	0 00		775,000 00	
0 00 Goodwill	0 00		1,256,474 00	
0 00 Group Funding	19,987 29		19,987 29	
0 00 Information Technology	0 00		3 00	
0 00 Landlord Deposits	0 00		40,160 00	
0 00 Leasehold Land and Property	0 00		145,000 00	
		19,987 29		2,236,627 29
COST OF REALISATIONS				
0 00 Assignment of Lease Fee	0 00		(6,665 00)	
0 00 Bank Charges	(13 60)		(187 90)	
0 00 Joint Administrators Fixed Charge	(20 000 00)		(20,000 00)	
0 00 Legal Fees	0 00		(31,693 93)	
		(20,013 60)		(58,546 83)
SECURED CREDITORS				
0 00 Clydesdale Bank	0 00		(2,128,675 79)	
		0 00		(2,128,675 79)
POST APPOINTMENT TRADING				
Trading Deficit	(260,151 87)		(249,071 16)	
		(260,151 87)		(249,071 16)
FLOATING CHARGE REALISATIONS				
0 00 Bank Funding	35,582 20		35,582 20	
0 00 Bank Interest	89 35		89 35	
0 00 Creditors Meeting Deposit	0 00		3,000 00	
0 00 Clydesdale Group Funding	196,617 03		196,617 03	
0 00 Gas Refund	519 76		519 76	
0 00 P&M, fixture and fittings	0 00		64,000 00	
0 00 Plant and Machinery	0 00		1 00	
0 00 Transfer from Maypole Norfolk Limited	8,209 08		8,209 08	
0 00 Work In Progress	0 00		3 00	
		241,017 42		308,021 42
COST OF REALISATIONS				
0 00 Advertisements	0 00		(485 91)	
0 00 Bank Charges	(30 00)		(913 03)	
0 00 Bank Overdraft Interest	(773 83)		(773 83)	
0 00 Group Funding	(22,595 87)		(22,595 87)	
0 00 Insurance	(8,228 72)		(8,228 72)	
0 00 Legal Fees	0 00		(10,564 64)	
0 00 Licence Holding Costs	(3,750 00)		(3,750 00)	
0 00 Property Management Fees	(44,535 68)		(44,535 68)	
0 00 Transfers to Angel Hotel (Lavenham)	19,076 14		0 00	
0 00 Transfers to Maypole Norfolk Limited	11,483 67		0 00	
		(49,354 29)		(91,847 68)
		(68,515 05)		16,507 25
0 00				
REPRESENTED BY				
Clydesdale Fixed Account			3,809 36	
Clydesdale Floating			(3,294 05)	
VAT Receivable (Payable)			15,817 31	
				16,332 62
				16,332 62

APPENDIX C

MAYPOLE NORFOLK LIMITED - IN ADMINISTRATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 27 APRIL 2011 TO 26 OCTOBER 2011

SOA Value £	Period		Total	
	27/04/2011 to 26/10/2011	27/10/2011 to 26/10/2011	27/04/2011 to 26/10/2011	27/10/2011 to 26/10/2011
	£	£	£	£
FIXED CHARGE ASSETS				
0 00 Business Intellectual Property	0 00		2 00	
0 00 Freehold Land and Property	0 00		2,325,000 00	
0 00 Goodwill	0 00		3,175,349 00	
0 00 Information Technology	0 00		2 00	
		0 00		5,500,353 00
COST OF REALISATIONS				
0 00 Bank Charges	(14 20)		(27 50)	
0 00 Group Funding	(19,987 29)		(19,987 29)	
0 00 Joint Administrators' Remuneration	(100,000 00)		(100,000 00)	
0 00 Legal Fees	0 00		(10,528 27)	
		(120,001 49)		(130,543 06)
SECURED CREDITORS				
0 00 Clydesdale Bank	0 00		(5,282,079 29)	
		0 00		(5,282,079 29)
POST APPOINTMENT TRADING				
Trading Deficit	(122,107 75)		(3,179 66)	
		(122,107 75)		(3,179 66)
FLOATING CHARGE REALISATIONS				
0 00 Bank Funding	55,973 29		55,973 29	
0 00 Intercompany - Maypole Group Plc	(11,483 67)		0 00	
0 00 Plant and Machinery	0 00		53,000 00	
0 00 Rates Refund	(6,852 82)		0 00	
0 00 Work In Progress	0 00		2 00	
		37,636 80		108,975 29
COST OF REALISATIONS				
0 00 Bank Charges	(19 70)		(91 70)	
0 00 Insurance	(13,709 04)		(13 709 04)	
0 00 Group Funding - Angel	(79,500 00)		(79,500 00)	
0 00 Legal Fees	0 00		(3,509 42)	
0 00 Licence Holding Costs	(2,500 00)		(2,500 00)	
0 00 Property Management Fees	(31,520 69)		(31,520 69)	
0 00 Report production costs	0 00		(1,937 95)	
0 00 Transfer to Maypole Group Plc	(8,209 08)		(8,209 08)	
		(135,458 51)		(140,977 88)
		(339,930 95)		52,548 40
0 00				
REPRESENTED BY				
Clydesdale Floating			15,004 88	
Clydesdale Fixed			(5 70)	
VAT Receivable (Payable)			21,649 22	
				36,648 40
				36,648 40

APPENDIX D

ANGEL HOTEL (LAVENHAM) LIMITED - IN ADMINISTRATION
ADMINISTRATORS' TIME COST ANALYSIS
FOR THE PERIOD 27 OCTOBER 2010 TO 26 OCTOBER 2011

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Appointment	0 0	2 3	1 3	0 0	3 6	£676 00	£187 78
Case Management	2 0	5 7	4 8	6 2	18 5	£3 806 00	£205 73
Closure	0 0	0 8	0 0	0 0	0 8	£200 00	£250 00
Post-appointment taxation	0 0	1 5	1 4	0 0	2 9	£827 00	£216 21
Pre-appointment Matters	1 5	0 0	0 0	0 0	1 5	£712 50	£475 00
Receipts and Payments	0 9	4 5	69 6	0 0	75 0	£12 329 50	£164 39
Statement of Affairs	0 0	0 0	1 0	0 0	1 0	£179 00	£179 00
Totals	4.4	14.8	77.9	6.2	103.3	£18,530 00	£179.38
Investigations/CDDA							
Investigations/CDDA	0 0	0 5	0 0	0 0	0 5	£125 00	£250 00
Totals	0 0	0 5	0 0	0 0	0 5	£125 00	£250 00
Realisation of Assets							
ROT/ Third Party Assets	0 0	0 0	0 8	0 0	0 8	£144 00	£180 00
Sale of business	6 0	29 6	3 5	0 0	39 1	£12,199 50	£312 01
Totals	6 0	29 6	4 3	0 0	39 9	£12,343 50	£309 36
Trading							
Trading	11 0	105 6	60 7	1 5	178 8	£43 886 00	£245 45
Totals	11 0	105 6	60 7	1 5	178.8	£43,886 00	£245.45
Creditors							
1st creditors/shareholders meetings and reports	0 0	1 0	2 0	0 0	3 0	£545 00	£181 67
Employees	0 0	6 5	0 0	0 0	6 5	£1 358 50	£209 00
Other Creditor Meetings and Reports	0 0	1 1	6 3	0 0	7 4	£1,404 50	£189 80
Secured Creditors	0 0	0 0	0 7	0 0	0 7	£135 00	£192 86
Receipts and Payments	0 0	0 0	0 9	0 0	0 9	£126 00	£140 00
Unsecured Creditors	0 0	6 0	0 3	0 0	6 3	£1 794 00	£284 76
Totals	0 0	14 6	10.2	0 0	24 8	£5,363 00	£216.25
TOTAL HOURS	21.4	165.1	153.1	7.7	347.3		£231.36
TOTAL TIME COST	£10,165 00	£44,759 00	£24,640 50	£486 00		£80,350 50	

APPENDIX D

MAYPOLE GROUP PLC - IN ADMINISTRATION
ADMINISTRATORS' TIME COST ANALYSIS
FOR THE PERIOD 27 OCTOBER 2010 TO 26 OCTOBER 2011

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Appointment	0 0	3 5	11 1	0 0	14 6	£2 587 50	£177 23
Background information	0 0	3 0	2 0	0 0	5 0	£1 085 00	£217 00
Case Management	56 9	12 4	18 8	13 9	102 0	£34 641 50	£339 62
Closure	0 0	1 7	0 0	0 0	1 7	£450 00	£284 71
Post-appointment - general	1 0	0 0	5 3	2 9	9 2	£1,685 50	£183 21
Post-appointment taxation	0 0	1 9	3 9	0 0	5 8	£1,202 00	£207 24
Pre-appointment matters	2 0	0 0	6 3	0 0	8 3	£2,052 50	£247 29
Receipts and Payments	4 1	11 9	188 6	0 0	182 6	£30 783 50	£188 58
Shareholders/Director/Debtor/ Bkpt	0 0	0 0	0 4	0 0	0 4	£72 00	£180 00
Unsecured Creditors	0 0	1 3	1 4	0 0	2 7	£498 50	£184 63
Statement of Affairs	0 0	0 0	1 1	0 0	1 1	£196 50	£178 64
Totals	64 0	35 7	216 9	16 8	333 4	£75,254 50	£225 72
Investigations							
Investigations/CDDA	0 0	2 2	0 0	0 0	2 2	£631 00	£286 82
Totals	0 0	2 2	0 0	0 0	2 2	£631 00	£286 82
Realisation of Assets							
Land and Property	0 2	0 0	0 0	0 0	0 2	£62 00	£310 00
Assets - general/other	0 0	0 0	0 4	0 0	0 4	£72 00	£180 00
ROT/ Third Party Assets	0 0	0 0	3 8	0 0	3 8	£678 50	£178 55
Sale of business	1 7	61 6	25 2	0 0	88 5	£23 365 50	£264 02
Totals	1 9	61 6	29 4	0 0	92 9	£24,178 00	£260 26
Trading							
Trading	0 6	141 9	186 0	3 5	332 0	£70 004 50	£210 86
Totals	0 6	141 9	186 0	3 5	332 0	£70,004 50	£210 86
Creditors							
1st creditors/shareholders meetings and reports	2 0	18 9	17 7	0 0	38 6	£8,738 00	£226 37
Committee	2 5	9 1	2 7	0 0	14 3	£4 255 00	£297 55
Employees	3 5	19 8	1 6	0 0	24 7	£5,835 50	£236 26
Other Creditor Meetings and Reports	0 0	0 6	8 0	0 0	8 6	£1,584 00	£184 19
Secured Creditors	2 5	1 0	0 7	0 0	4 2	£1,611 00	£383 57
Unsecured Creditors	0 0	19 0	10 6	0 0	29 6	£7,266 00	£246 15
Totals	10 5	68 2	41 3	0 0	120 0	£29,309 50	£244 25
TOTAL HOURS	77 0	309 6	473 6	20 3	880 5		£226 44
TOTAL TIME COST	£36,564 00	£84,860 50	£75,891 50	£2,061 50		£199,377 50	

MAYPOLE NORFOLK LIMITED - IN ADMINISTRATION
ADMINISTRATORS' TIME COST ANALYSIS
FOR THE PERIOD 27 OCTOBER 2010 TO 26 OCTOBER 2011

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Appointment	0.0	1.3	5.5	0.0	6.8	£1,216.00	£178.82
Case Management	4.0	8.3	8.1	9.0	29.4	£6,421.00	£218.40
Closure	0.0	1.9	0.0	0.0	1.9	£550.00	£289.47
Post-appointment - general	0.0	0.0	0.6	0.0	0.6	£105.00	£175.00
Post-appointment taxation	0.0	1.9	2.0	0.0	3.9	£880.00	£220.51
Pre-appointment Matters	1.5	0.0	0.0	0.0	1.5	£712.50	£475.00
Receipts and Payments	1.1	8.4	85.0	2.5	95.0	£15,454.50	£162.68
Unsecured Creditors	0.0	1.0	0.9	0.0	1.9	£352.50	£185.53
Statement of Affairs	0.0	0.0	1.9	0.0	1.9	£336.50	£177.11
Totals	6.6	20.8	104.0	11.5	142.9	£26,008.00	£182.00
Investigations/CDDA							
Investigations/CDDA	0.0	0.4	0.0	0.0	0.4	£100.00	£250.00
Totals	0.0	0.4	0.0	0.0	0.4	£100.00	£250.00
Realisation of Assets							
ROT/ Third Party Assets	0.0	1.0	2.8	0.0	3.8	£794.00	£208.85
Sale of business	0.0	52.5	18.3	0.0	68.8	£18,360.00	£266.86
Totals	0.0	53.5	19.1	0.0	72.6	£19,154.00	£263.83
Trading							
Trading	21.8	160.6	129.1	1.5	313.0	£76,508.50	£244.44
Totals	21.8	160.6	129.1	1.5	313.0	£76,508.50	£244.44
Creditors							
1st creditors/shareholders meetings and reports	0.0	1.0	2.7	0.7	4.4	£737.50	£167.61
Employees	0.0	8.7	0.0	0.0	8.7	£1,782.00	£204.83
Other Creditor Meetings and Reports	0.0	8.1	6.3	0.0	14.4	£3,504.50	£243.37
Secured Creditors	0.0	2.5	0.7	0.0	3.2	£868.50	£271.41
Unsecured Creditors	0.0	8.4	4.9	0.0	11.3	£2,677.00	£236.90
Totals	0.0	26.7	14.6	0.7	42.0	£9,569.50	£227.85
Case Specific Matters							
Major Issues - Employees	0.0	0.2	0.0	0.0	0.2	£38.00	£190.00
Totals	0.0	0.2	0.0	0.0	0.2	£38.00	£190.00
TOTAL HOURS	28.4	262.2	266.8	13.7	571.1		£230.04
TOTAL TIME COST	£13,491.00	£73,071.50	£43,422.00	£1,393.50		£131,378.00	

APPENDIX E

**ANGEL HOTEL (LAVENHAM) LIMITED – IN ADMINISTRATION
ADMINISTRATORS' STATEMENT OF EXPENSES**

Costs Charged / Incurred			
Name	£		
	Charged / Incurred	Unpaid	Approved
Administrators' Fees			
Joint Administrators' Remuneration	80,350.50	350 50	80,000.00
Administrators' Disbursements			
Travel	10 00	10.00	
Company Searches	7 00	7 00	
Insolvency Bond	54 00	54 00	
Expenses incurred			
Fees charged (by another Insolvency Practitioner)			
Licensed Solutions Limited – Management Fees	15,760.76		15,760.76
DLA Piper (UK) LLP – Legal Fees	9,049.85		9,049.85
Expenses incurred (by another Insolvency Practitioner)			
Total	103,750.61	78,440.00	25,310.61

N B The Joint Administrators are only required to seek approval for their remuneration and category 2 disbursements which are incurred.

APPENDIX E

**MAYPOLE GROUP PLC – IN ADMINISTRATION
ADMINISTRATORS’ STATEMENT OF EXPENSES**

Costs Charged / Incurred			
Name	£		
	Charged / Incurred	Unpaid	Approved
Administrators’ Fees			
Joint Administrators’ Remuneration	199,377.50	174,833 00	20,000 00
Administrators’ Disbursements			
Travel	708.25	708 25	
Meals	334.67	334.67	
Photocopying	2,021.58	2,021.58	
Company Searches	33.00	33.00	
Insolvency Bond	264.00	264 00	
Telephone	47.35	47 35	
Expenses incurred			
Licensed Solutions Limited – Management Fees	47,281.45		47,281.45
DLA Piper (UK) LLP – Legal Fees	42,258.57		42,258.57
Fees charged (by another Insolvency Practitioner)			
Expenses incurred (by another Insolvency Practitioner)			
Total	287,781.87	178,241.85	109,540.02

N B. The Joint Administrators are only required to seek approval for their remuneration and category 2 disbursements which are incurred

APPENDIX E

**MAYPOLE NORFOLK LIMITED – IN ADMINISTRATION
ADMINISTRATORS’ STATEMENT OF EXPENSES**

Costs Charged / Incurred			
Name	£		
	Charged / Incurred	Unpaid	Approved
Administrators’ Fees			
Joint Administrators’ Remuneration	131,376 00	31,376.00	100,000 00
Administrators’ Disbursements			
Travel	166.00	166.00	
Meals	134.22	134 22	
Company Searches	9 00	9.00	
Insolvency Bond	158 00	158.00	
Expenses incurred			
Licensed Solutions Limited – Management Fees	31,520 69		31,520.69
DLA Piper (UK) LLP – Legal Fees	14,037.69		14,037 69
Fees charged (by another Insolvency Practitioner)			
Expenses incurred (by another Insolvency Practitioner)			
Total	175,094.10	467.22	225,058.38

N B The Joint Administrators are only required to seek approval for their remuneration and category 2 disbursements which are incurred.

APPENDIX F

BAKER TILLY RESTRUCTURING AND RECOVERY LLP ADMINISTRATORS' CHARGE OUT AND DISBURSEMENT RATES

	As at the date of appointment on 27 October 2010 £	Current Rates applicable from 1 April 2011 to 31 March 2012 £
Partner	400-475	400-485
Manager	195-395	200-400
Administrator	140-175	105-180
Support staff	100	105

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it. Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

"CATEGORY 2" DISBURSEMENTS

"Category 2" disbursements will be recovered, where funds are available, at the following rates as set out in the body of the report.

Fax	5 pence per sheet
Photocopying	2 pence per sheet
Subsistence	£23 per night
Travel (car)	40p per mile

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP London will be proposed to creditors' in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate