

The Insolvency Act 1986

Administrator's progress report**Name of Company**Robin A Technology Realisations Plc
(formerly AEA Technology Plc)**Company number**

03095862

In theHigh Court of Justice, Chancery Division, Companies Court
[full name of court]**Court case number**

8584 of 2012

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

I / We (a) William Wright and Mark Orton,

KPMG, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH

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

(b) Insert dates

from

to

(b) 8 November 2012

(b) 7 May 2013

Signed



Joint / Administrator(s)

Dated

4 June 2013

Contact Details:

You do not have to give any contact information in the box opposite but if you do it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Emma Ruston

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Companies House, Crown Way, Cardiff, CF14 3UZ. DX 33050 Cardiff



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**Robin A Technology Realisations Plc
(formerly AEA Technology Plc)
– in administration**

Progress Report pursuant to Rule 2.47
of the Insolvency Rules 1986 (as amended)
For the period
8 November 2012 to 7 May 2013

KPMG LLP
4 June 2013
Wjw/nje/hw/er/1f



*Robin A Technology Realisations Plc
- in administration
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KPMG LLP
4 June 2013*

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Notice: About this Report

This Report has been prepared by William Wright and Mark Orton, the Joint Administrators of Robin A Technology Realisations Plc, solely to comply with their statutory duty to report to creditors under the Insolvency Rules 1986 on the progress of the administration, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Robin A Technology Realisations Plc.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Report for any purpose or in any context other than under the Insolvency Rules 1986 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Report to any such person.

William Wright is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales. Mark Orton is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association.

The Joint Administrators act as agents for Robin A Technology Realisations Plc and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the administration.



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1 Glossary

Act	The Insolvency Act 1986 (as amended)
AEAT Group	AEA Technology Group Plc -- in administration (ultimate parent of all members of the Group as defined below)
Bank	Lloyds Banking Group Plc
Company/Technology	Robin A Technology Realisations Plc – in administration (formerly AEA Technology Plc)
Group	Robin A Technology Realisations Plc – in administration (formerly AEA Technology Plc), Robin B Realisations Limited – in administration (formerly AEAT Holdings Limited), Robin A Realisations (UK) Limited – in administration (formerly AEA Technology Intermediate (UK) Limited), Robin A Realisations Limited – in administration (formerly AEA Technology Acquisition Limited), Robin 1 Limited – in administration and Robin 2 Limited – in administration
Court	The High Court of Justice, Chancery Division, Companies Court
CVL	Creditors' Voluntary Liquidation
ERG	Eastern Research Group Inc
Joint Administrators/ Administrators	William Wright and Mark Orton of KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH
KPMG	KPMG LLP
PPC	Project Performance Corporation
RAR	Robin A Realisations Limited– in administration (formerly AEA Technology Acquisition Limited)
RAR UK	Robin A Realisations (UK) Limited– in administration (formerly AEA Technology Intermediate (UK) Limited)
RBR	Robin B Realisations Limited – in administration (formerly AEAT Holdings Limited)
Robin 1	Robin 1 Limited – in administration



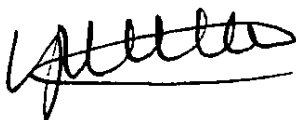
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Robin 2	Robin 2 Limited – in administration
Rules	The Insolvency Rules 1986 (as amended)
VAT	Value Added Tax

The references in these Proposals to sections, paragraphs or rules are to be the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (as amended) respectively

2 Executive Summary

- William James Wright and Mark Jeremy Orton of KPMG LLP were appointed as Joint Administrators of Robin A Technology Realisations Plc (formerly AEA Technology Plc) ('Technology') by order of the High Court of Justice, Chancery Division, Companies Court, following an application made by the directors, on 8 November 2012
- Technology was the only UK trading entity in the Group and was a leading provider of analysis, advice, IT solutions and data on economically sustainable solutions for global energy and environmental challenges. The Group had two further trading subsidiaries in the US, ERG and PPC
- The business and assets of Technology were sold to Ricardo-AEA Limited (formerly Ricardo Shoreham Limited) on 8 November 2012 for £18 million
- Lloyds Banking Group (the 'Bank') held a fixed and floating charge over some of Technology's property in respect of £7 million of their £45 million debt. The remaining £38 million is unsecured, and a cross guarantee was in place across the Group. The Bank has now been repaid its secured debt in full under its fixed charge from the assets of Technology
- There are a small number of preferential claims in this matter due to a number of employees who had left the Company prior to appointment of the Administrators but that had outstanding wage arrears. It is anticipated that these claims will be paid in full
- Funds will be available in this case to enable a distribution to be made to the unsecured creditors of the Company
- The most likely exit route from the Administration to move the Company to CVL to enable unsecured creditors claims to be agreed and a distribution made
- Full details of the Administrators' Progress Report are attached together with all the relevant statutory information included by way of Appendices



William James Wright
Joint Administrator

3 Introduction

William Wright and Mark Orton of KPMG LLP were appointed as Joint Administrators of Robin A Technology Realisations Plc (formerly AEA Technology Plc, ('Technology')) by order of the High Court of Justice, Chancery Division, Companies Court, following an application made by the directors on 8 November 2012. The court case number is 8584 of 2012.

In accordance with paragraph 100(2) of Schedule B1 of the Act, the functions of the Joint Administrators can be exercised by either of the Joint Administrators.

This report has been prepared in accordance with Rule 2.47 and covers the period from 8 November 2012 to 7 May 2013. Form 2.24B, formal notice to that effect, is enclosed.

This Progress Report also includes certain statutory and other information required to be provided to creditors by rule 2.33 of the Rules, and is included at appendix 1.

The Administrators' Statement of Proposals was approved on 11 January 2013 and a creditors' committee was not formed.

4 Background and events leading to administration

4.1 Background

Technology is part of a group, the ultimate parent company of which is AEA Technology Group Plc ('AEAT Group') which also entered into administration on 8 November 2012. Philip Bowers and Angus Martin of Deloitte LLP have been appointed as Administrators of this company. The Company was incorporated on 29 August 1995.

Technology was the only UK trading entity in the Group and was a leading provider of analysis, advice, IT solutions and data on economically sustainable solutions for global energy and environmental challenges. The Company traded from leasehold sites in London, Oxford, Warrington, Cardiff and Glengarnock.

All other UK companies in the Group were incorporated between 2005 and 2012 but were non-trading.

4.2 Events leading to administration

Prior to KPMG's involvement, the Group had suffered from a reduction in public sector spend and as a result, Technology revenues dropped from £71 million (financial year 2009) to £39 million (financial year 2012) with profit falling £7.4 million during the same period. In turn, this meant that the trading company struggled to generate sufficient cash to service Bank debt and pension contributions.

As a result, AEAT Group took the decision to explore sale options and market its businesses for sale (including the Company's shares in ERG). To facilitate this process, the Bank agreed to further support the Group for a limited period and extended its facilities by up to a further £5 million.



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However, it became clear that a solvent solution was not possible for the Group with interest in the UK trading entity (the Company) being received for the business and assets only. The Group therefore considered other options open to it, including administration.

Details of the options process were provided in the SIP16 statement sent to all creditors on 14 November 2012. If you require a copy of this document please contact Emma Ruston on 0121 609 5892.

Once it became apparent that a solvent solution was no longer likely for the Company, the Company's directors made an application to Court to appoint administrators.

William James Wright and Mark Jeremy Orton were appointed Joint Administrators of the Company together with a number of other companies in the Group on 8 November 2012.

5 Purpose of administration

In accordance with paragraph 3(1) of Schedule B1 of the Act, the Joint Administrators have the following hierarchy of objectives:

- (a) rescue the Company as a going concern, or
- (b) achieve a better result for the Company's creditors as a whole than would be likely if the Company was wound-up (without first being in administration), or
- (c) realising property in order to make a distribution to one or more of the Company's secured or preferential creditors.

The initial purpose of the administration was to rescue the Company as a going concern. However, this was not achievable due to the level of indebtedness at the date of the Administrators' appointment, the inability to continue trading the business in administration and the absence of solvent offers received for the business as part of the options process.

As a result the Joint Administrators have performed their functions in accordance with the Paragraph 3(1)(b) objective and have achieved a better result for the Company's creditors as a whole, than would be likely if the Company were wound up. This has been achieved via the sale of the Company's business and assets.

The Company, acting by its directors, conducted a thorough sales process prior to the appointment of the Joint Administrators.

There was a market announcement on 18 July 2012 that AEAT Group was assessing its options and as part of this, was marketing its trading subsidiaries for sale.

Interested parties were identified via extensive buyer research, using KPMG LLP's sector knowledge, existing KPMG LLP contacts and management's awareness of competitors.



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In total 30 financial investors and 82 trade parties were contacted 31 parties registered an interest and request further information

Prior to accepting the appointment and executing the transaction, the proposed Administrators obtained valuations for key asset classes of the Company and considered alternative courses of actions Details of these were provided in the SIP16 Statement provided with the initial notice to creditors dated 14 November 2012

Placing the Company into CVL was considered to have no additional benefits to the creditors compared to an administration Furthermore, a liquidation would have crystallised additional claims in the estate and made a sale of the business and assets harder to achieve

Our analysis of the offers received during the options process indicated that, of the offers received at the offer deadline, the offer accepted, maximised realisations for creditors when compared to other offers received or a trading insolvency / wind down of the Company

In addition the offer accepted ensured a going concern solution for the business, resulting in continued employment for all but four employees, maximising returns and mitigating creditor claims beyond that possible in a winding up

6 Progress of the administration to date

6.1 Strategy / sale of business

A review of the possible courses of action for the Group was undertaken by the Joint Administrators, prior to their appointment, comparing the likely outcomes from the various options

The options for the trading entity were discussed in detail in the SIP16 statement provided with the initial notice to creditors However, a summary of this is provided below

A trading administration was not financially viable The principal advantages of a trading administration are to seek a going concern sale of the business and assets and thereby enhance the realisations from book debts and other assets

To trade the business would have required significant borrowings and would have been highly uncertain The uncertainty was caused because the business relied upon medium and long term contracts, which contain clauses so that an insolvent counterparty could renegotiate or exit the relationship This is likely to have reduced revenue in the trading administration, making it heavily loss making, and reducing the return to creditors

For the reasons outlined above there would have been a significant number of challenges involved in trading the business during an insolvency process which we believe would have eroded the Company's value to well below the offer made by the Buyer



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Given the extensive marketing process run via the Early Options process, the Administrators were of the view that a sale following an administration trading period would not result in a higher return to creditors

In addition to the offer received from the Buyer, three further offers were received, however, all of these were lower than that received from the Buyer. Therefore, in the absence of a higher offer and on the basis that it represented significantly better value than the break-up value of the assets in the Company, the Buyer's offer was accepted

Following the appointment of the Joint Administrators on 8 November 2012, a sale agreement was signed with the Buyer on the same day to purchase the business and all assets (excluding cash balances) of the Company for a price of £18 million. This consideration was paid in full on completion.

The consideration was apportioned as follows

	£
Equipment	959,999
Fixtures	1
Stock and Work in Progress	75,000
Book Debts	3,362,000
Customer / Subcontractor Contracts and the Adopted Option Contracts	3,013,000
Accrued Income	174,000
Other Debtors	122,000
Prepayments	835,000
Goodwill	9,459,000
Total	18,000,000

6.2 Leasehold Properties

The Company occupied seven leasehold properties across the UK at the time of the Administrators' appointment.

Following the sale, the Company granted the Buyer licenses to occupy all leasehold premises. As part of the licence agreements, the Buyer pays rent and service charge due on the premises to the Company and the Administrators pay these costs over to the relevant landlords.

A number of the properties have now successfully been assigned to the purchaser or offered for surrender to the relevant landlords. We expect the position regarding the leasehold properties to be finalised in the near future and an update will be provided in our next report.

7 Costs of realisations

Costs incurred to date relate to the appointment of the Administrators and sale of the business and assets of the Company

7.1 Pre-administration costs

7.1.1 Administrators' costs

AEAT Group engaged KPMG LLP on 26 July 2012 to determine and assess the options following an initial introduction from AEAT Group's Chief Executive Officer. KPMG have billed and been paid £450,000 by AEAT Group for the work in determining and assessing the options.

No pre-appointment costs have been incurred by the Administrators with a specific view to placing the Company into insolvency.

7.1.2 Professional fees

Hogan Lovells LLP assisted with the preparation of the sale agreement for the sale of the business and assets of the Company.

By assisting with the preparation of the sale contract prior to appointment, it was possible to sell the business and assets of the Company immediately following appointment for the highest offer, which in turn enabled the Joint Administrators to achieve their objective in accordance with Paragraph 3(1)(b) – a better result for the Company's creditors as a whole than would be likely if the Company were wound up.

Legal costs of £258,940 plus VAT were incurred by Hogan Lovells to 14 November 2012. A significant proportion of these costs relate to work done immediately prior to the Joint Administrators' appointment and were incurred with a view to the Company going into administration.

GVA and Metis were engaged as agents by KPMG to value the plant and machinery and intellectual property of Technology respectively, prior to the appointment of the Joint Administrators. In addition, Quartz was engaged to perform a review of the sales ledger. By seeking these valuations, the Joint Administrators ensured that realisations were maximised and again, were able to provide a better result for the Company's creditors as a whole, than would be likely if the Company were wound up in accordance with Paragraph 3(1)(b). These costs were incurred with a view to the Company entering into administration in line with the Rules.

Agents' fees relating to valuations carried out prior to the appointment of the Joint Administrators total £8,371 plus VAT.

Approval to pay all of the above pre appointment professional fees was received at the meeting of creditors (the business of which was held by correspondence) on 11 January 2013 and the costs have subsequently been paid.

In addition, professional fees of £3,914.45 were incurred by Addleshaw Goddard LLP specifically relating to the appointment of the Joint Administrators. These costs were not

included in the costs for which approval was sought at the initial meeting of creditors and therefore separate approval to pay these costs was sought from the Bank and the PPF as the largest unsecured creditors (their claims are in excess of the sum of all other unsecured creditors combined) This approval was received on 15 February 2013 and the costs have subsequently been paid

7 2 Post-appointment costs

7 2 1 Legal and professional fees

Hogan Lovells LLP have incurred further costs of £62,229 in the period which have not yet been paid These costs primarily relate to assisting the Administrators with a number of post appointment obligations to the purchaser of the business and assets of the Company as well as a number of other issues relating to customer contracts and the Company books and records

Costs of £6,000 have been incurred and paid in relation to the preparation of the Company's statement of affairs by the Company directors

An additional £2,000 has been paid in legal fees in relation to employee compromise agreements (details below) and £5,351 in professional fees relating to assistance with the Administration including post completion obligations to the purchaser since the Administrators' appointment, have also been incurred and paid

7 2 2 Leasehold Property costs

The attached R&P shows rent on licensed property costs of £495,462 69 in the period As mentioned above, this is not a direct cost of the Administration as funds in respect of rent and property servicing costs are received from the purchaser in respect of licenses to occupy which have been granted These funds are then paid over to the relevant third parties License fees of £503,345 09 have been received from the purchaser in the period Following successful surrender or assignment of all of the leases these accounts will be reconciled and any excess payments received from the purchaser returned

The Company has had a requirement to provide certain insurance cover on the leasehold properties in the period Costs of £ 2,247 59 have been incurred in the period but not yet paid

7 2 3 Employee costs

On appointment, 390 employees transferred to the Buyer under TUPE, and certain employees were made redundant by the Joint Administrators immediately on appointment and prior to the sale taking place The redundant employees were subject to compromise agreements, the costs of which were borne by the Company in accordance with the terms of the SPA

£574,905 16 of costs relating to employees redundancy and pay in lieu of notice have been paid in the period No further payments will be made in this regard



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7.2.4 Other costs

Other sundry costs incurred and paid in the period include statutory advertising costs of £306 and bank charges of £529

8 Administrators' time costs, disbursements and fee approval

The Joint Administrators' time costs in the period 8 November 2012 to 7 May 2013 total £485,298 50 in respect of Technology, being 1,148 75 hours at an average of £422 46 per hour

A detailed analysis of the Joint Administrators' time costs to date (together with disbursements and charge out rates) are attached at appendix 3. The Joint Administrators confirm that the above time costs have all been incurred in respect of post-appointment time, and no pre-appointment time is included.

Key areas where the Joint Administrators have incurred their time costs to date are as follows:

- Completion of statutory duties to include notifying all creditors of appointment, compiling directors' questionnaires and statements of affairs, changing the registered office, and requesting information from a number of the Group's pre-appointment advisers/ professionals (auditors, solicitors etc),
- Formalising our administration strategy,
- Liaising with the Buyer of the business and assets of the Company in order to ensure we are complying with all our post-completion obligations,
- Completion of statutory investigations into the Company's affairs,
- Dealing with the Company's books and records,
- Liaising with the secured creditor of the Company,
- Fulfilling statutory obligations to creditors and the Registrar of Companies

Key areas where the Joint Administrators will continue to incur time costs are as follows:

- Fulfilling our statutory obligations to creditors and the Registrar of Companies,
- Continuing to liaise with the purchaser to ensure we are complying with our post-completion obligations,
- Progressing the case to creditors voluntary liquidation.

The Joint Administrators also advise that they have instructed KPMG environmental, VAT, tax and pensions specialists to carry out reviews and assessments of the Company's position in these areas. Their associated costs are included in the above time costs to date.

Disbursements of £2,159 have been incurred in the period relating directly to the Company. Approval to draw Category two disbursements has not been sought and the Joint Administrators do not intend to recover these disbursements.



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A creditors' guide to fees can be found at
http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf
However, if creditors are unable to access this guide, and would like a copy, please
contact Emma Ruston on 0121 609 5892

At the creditors' meeting (the business of which was held by correspondence) held on 11 January 2013, it was resolved that the Joint Administrators would draw fees at 3.6% of asset realisations. Following the sale of the business and assets, the current level of asset realisations is £18,000,000. Consequently, the total fees anticipated to be drawn by the Joint Administrators are £648,000. Fees of £300,000 have been drawn in the period

9 Funds available to creditors

9.1 Secured creditors

Lloyds Banking Group Plc (the 'Bank') holds a fixed and floating charge to the value of £7 million over property of Technology. A cross guarantee is in place over all Group companies over which William Wright and Mark Orton have been appointed Administrators.

Confirmation of the validity of this security has been obtained from Messrs Eversheds and Messrs Hogan Lovells. Following receipt of the validity of security advice, the Bank has been paid the full £7 million under its fixed charge from the assets of the Company.

9.2 Preferential creditors

Claims in respect of certain arrears of wages and holiday pay rank preferentially in insolvencies.

On appointment, 390 employees transferred to the Buyer under TUPE, and certain employees were made redundant by the Joint Administrators immediately on appointment and prior to the sale taking place. The redundant employees were subject to compromise agreements.

These employees had left the Company and had outstanding wage arrears at the time of the Administrators' appointment and therefore have a preferential claim against the Company. It is currently estimated that these preferential claims will be in the region of £2,600 and will be paid out in full.

9.3 Unsecured creditors

Based upon the Administrators' current estimates, funds will be available to the unsecured creditors of the Company.

According to the directors' statement of affairs, total unsecured creditors stood at £251 million on appointment. It should be noted that an initial claim has been received from the PPF for £478 million (see Section 9.3.2 below).

Unsecured creditors	Total outstanding balance £'000
Trade creditors	1,903
The Bank	43,144
Tax and Social Security	897
Intercompany debt	28,292
Pension fund deficit	167,202
Other	9,585
Total	251,023

Source: Directors' Statement of Affairs / Company records

9.3.1 The Bank

The Bank's claim has now been fully reconciled in order for the Administrators of RAR to agree their claim and make a distribution from the realisations of the RAR administration.

The Bank provided facilities to the Group totalling £48,376,373.49, of which £7 million was secured against a valid charge. To date the Bank has received unsecured dividends of £21,050,000 from the administrations of RAR and Robin 2. The Bank's claim in Technology will be reduced by this amount plus any subsequent unsecured dividends received from other group companies prior to payment of a dividend from the assets of Technology.

9.3.2 Pension Scheme

Technology had a Defined Pension Scheme which had been closed to new members on 31 July 2009 but had an annual funding cost of £3 million. The pension scheme was valued on 31 March 2011 and has an estimated deficit of £410 million. This claim will be unsecured against the Company. The pension scheme has been passed to the PPF and an initial claim of £478 million has been submitted. The Joint Administrators have not done any work to verify this claim and details will be passed to a subsequently appointed liquidator.

9.3.3 Trade creditors

It is anticipated that the Company had approximately 200 further unsecured trade creditors at the time of the Administrators' appointment. The value of these claims is estimated to be in the region of £1.9 million, per the directors' statement of affairs.

9 3 4 Inter-company debt

RBR and AEAT Group (over which Deloitte have been appointed) have inter-company claims against the Company. These will be treated alongside all other unsecured creditor claims against the Company.

9 4 Prescribed Part

In accordance with Section 176A of the Act, the Joint Administrators are required to set aside a prescribed part of the Company's net property that would otherwise be available to the holder of the floating charge for the benefit of unsecured creditors.

The prescribed part provision of the Act does not apply to the Company as the charge holder has been paid their secured element of their debt under their fixed charge from the assets of Technology. An amount greater than the maximum value of the prescribed part (£600,000) is anticipated to be available to unsecured creditors following payment of all costs of realisations.

10 Exit from Administration

Following completion of all outstanding matters in the administration, it is the Joint Administrators' intention to move the Company to creditors voluntary liquidation. This will enable the agreement of unsecured creditor claims process to commence and any outstanding leases to be disclaimed.

If deemed appropriate, the Administration may be brought to an end:

- a) Automatically one year after the Administrators' appointment pursuant to Paragraph 76(1) Schedule B1 of the Act, or
- b) By notice to the Registrar of Companies on completion of the Administration under paragraphs 80 or 84 Schedule B1 of the Act.

It is anticipated that the Company will be moved to CVL prior to the anniversary of the administration on 8 November 2013.

11 Other matters

11 1 EC Regulations

EC regulations will apply and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulations. The centre of main interest of the Company is in England within the EC.

11.2 Investigations

The Administrators have a duty to investigate whether potential causes of action exist against third parties which would increase recoveries for creditors. It is confirmed that this has been considered but the outcome of the investigation must remain confidential.

If creditors wish to bring any matters they believe to be relevant to the attention of the Administrators, they are invited to do so in writing to William Wright and Mark Orton at KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH.



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11.3 Conclusion

This concludes the Joint Administrators' Progress Report. A further update on the progress of the administration will follow within one month following the first year of the administration or upon the closure of the administration, whichever is the sooner.

Should you require any further information, please contact Emma Ruston on 0121 609 5892.

12 Comments on appendices

12.1 Appendix 1: Statutory information

The information required to be presented in accordance with Rule 2.33 is shown in this appendix.

12.2 Appendix 2: Administrators' receipts and payments account

The Administrators' receipts and payments account for the period to 8 November 2012 to 7 May 2013 is attached. The figures on the account are shown net of VAT.

12.3 Appendix 3: Analysis of Administrators' time costs

Full details of time spent by the Administrators' and their staff are included and categorised in accordance with the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9 ('SIP 9').

12.4 Appendix 4: Schedule of expenses

Details of expenses both paid and accrued by the Administrators' in the period 8 November 2012 to 7 May 2013.



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Appendix 1

Statutory information – Robin A Technology Realisations Plc

Appointment	
For period	8 November 2012 to 7 May 2013
Company name	Robin A Technology Realisations Plc (formerly AEA Technology Plc)
Nature of business	Energy, water, waste, air quality and environmental policy development and implementation
Court details	The Administration Order was made on 8 November 2012 in High Court of Justice, Chancery Division, Companies Court number 8584 of 2012 application by Court
Date of appointment	8 November 2012
Office holder details	William James Wright was appointed on 8 November 2012 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales Mark Jeremy Orton was appointed on 8 November 2012 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association
Functions	The functions of the Administrators are being exercised by either or both of them in accordance with Paragraph 100(2) of Schedule B1 of the Act
Application of EC regulations	EC regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations
Registered number	03095862
Company directors	Kevin Higginson (<i>from 20 April 2011 to 8 November 2012</i>) Robert Bell (<i>from 21 January 2011 to present</i>) Tim Curtis (<i>from 24 June 2011 to present</i>) Judith Cottrell (<i>from 24 June 2011 to present</i>)
Company Secretary	Judith Cottrell (<i>from 24 June 2011 to present</i>)
Previous registered office	Gemini Building Fermi Avenue Harwell, Didcot, Oxfordshire, OX11 0QR
Present registered office	KPMG, One Snowhill Snow Hill Queensway, Birmingham, B4 6GH



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Details of the Company's share capital and holdings

Authorised share capital	315,000,000 shares at 12 22p per share
Issued share capital	228,854,913 shares (<i>fully paid</i>)
Ordinary shareholders	£27,971,156 03 (<i>aggregate nominal value</i>)
	228,854,913 ordinary shares held by Robin A Realisations (UK) Limited

Source 2012 Annual Return

Details of the Company's trading results are shown below:

<i>£'000s</i>	<i>Year ended 31/03/2012 £m</i>	<i>Year ended 31/03/2011 £m</i>	<i>Year ended 31/03/2011 £m</i>
Turnover	39 1	54 8	73 6
Gross profit /(loss)	15 2	20 1	25 3
Profit / (loss) before tax	(16 4)	(9)	35 3

Source Audited accounts



Robin A Technology Realisations Plc
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Appendix 2

Administrators' receipts & payments accounts

Robin A Technology Realisations Plc (formerly AEA Technology Plc)
(In Administration)
Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 08/11/2012 To 07/05/2013	From 08/11/2012 To 07/05/2013
	FIXED CHARGE ASSETS		
9,459,000 00	Goodwill	9,459,000 00	9,459,000 00
	Bank interest, gross	0 06	0 06
		<u>9,459,000 06</u>	<u>9,459,000 06</u>
	FIXED CHARGE COSTS		
	Administrators' fees	157,800 00	157,800 00
	Pre-appt legal fees	108,911 32	108,911 32
		<u>(266,711 32)</u>	<u>(266,711 32)</u>
	FIXED CHARGE CREDITORS		
(7,000,000 00)	Fixed charge creditor	<u>7,000,000 00</u>	<u>7,000,000 00</u>
		<u>(7,000,000 00)</u>	<u>(7,000,000 00)</u>
	HP/LEASING		
11,000 00	IT Equip - Econocom (2)	NIL	NIL
(28,000 00)	Amount due to Econocom (2)	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	ASSET REALISATIONS		
	Customer/subcontractor contracts	3,013,000 00	3,013,000 00
	Leasehold Property Deposits	6,000 00	6,000 00
	Historical rates refunds	21,403 99	21,403 99
960,000 00	Equipment	959,999 00	959,999 00
3,187,000 00	Accrued income	174,000 00	174,000 00
75,000 00	Stock & work in progress	75,000 00	75,000 00
4,319,000 00	Book debts	3,362,000 00	3,362,000 00
	Other debtors	122,000 00	122,000 00
	Prepayments	835,000 00	835,000 00
	Third party funds	2,253 13	2,253 13
3,295,000 00	Cash at bank	NIL	NIL
	Licence fees re rented premises	503,345 09	503,345 09
	Funds held in Trust account	<u>41,849 12</u>	<u>41,849 12</u>
		<u>9,115,850 33</u>	<u>9,115,850 33</u>
	OTHER REALISATIONS		
	Bank interest, gross	24,232 94	24,232 94
	Fixtures	1 00	1 00
	Sundry refunds	<u>2,592 59</u>	<u>2,592 59</u>
		<u>26,826 53</u>	<u>26,826 53</u>
	COST OF REALISATIONS		
	Statement of affairs work	6,000 00	6,000 00
	Administrators' fees	142,200 00	142,200 00
	Pre-appt agents fees	8,370 75	8,370 75
	Pre-appt legal fees	153,942 80	153,942 80
	Legal fees (2)	2,000 00	2,000 00
	Professional services	5,351 00	5,351 00
	Statutory advertising	306 00	306 00
	Rent due re licensed properties	495,462 69	495,462 69
	Redundancy & Pay in Lieu of notice	574,905 16	574,905 16
	PAYE & NIC	25 00	25 00
	Bank charges	529 00	529 00

Administrators' Abstract of Receipts & Payments

REPRESENTED BY



*Robin A Technology Realisations Plc
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Appendix 3

Analysis of Joint Administrators' time costs and disbursements

8 November 2012 to 7 May 2013

	Partner/ Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Bankrupt/Director/Member							
Distributions	2 50				2 50	£1,912 50	£765 00
Notification of appointment			0 90		0 90	£288 00	£320 00
Cashiering							
General (Cashiering)	0 30		35 25	0 50	36 05	£11,552 00	£320 44
Reconciliations (& IPS accounting reviews)		0 25	3 50		3 75	£1,230 00	£328 00
General							
Books and records		8 40	13 20	0 20	21 80	£8,024 00	£368 07
Fees and WIP		30 60	1 40		32 00	£17,238 00	£538 69
Statutory and compliance							
Appointment and related formalities	4 20	21 50	20 15		45 85	£20,871 00	£455 20
Bonding and bordereau		0 10	1 60		1 70	£516 00	£303 53
Checklist & reviews	3 60	10 70	14 90		29 20	£12,310 00	£421 58
Reports to debenture holders	0 75	20 40			21 15	£11,584 75	£547 74
Statutory advertising			0 25		0 25	£60 00	£240 00
Statutory receipts and payments accounts			0 20		0 20	£64 00	£320 00
Strategy documents	3 20	6 75	25 40		35 35	£14,141 00	£400 03
Tax							
Initial reviews - CT and VAT	1 50	0 80	0 20		2 50	£1,421 00	£568 40
Post appointment corporation tax	3 50	7 10	9 65		20 25	£8,827 00	£435 90
Post appointment VAT	4 50	13 30	26 70		44 50	£16,072 00	£361 17
Creditors							
Creditors and claims							
Agreement of unsecured claims	0 90	1 50			2 40	£1,513 50	£630 63
General correspondence	2 70	170 55	53 20		226 45	£95,301 50	£420 85
Legal claims		4 00			4 00	£2,200 00	£550 00
Notification of appointment			2 50		2 50	£600 00	£240 00
Secured creditors		37 10	19 00		56 10	£26,309 00	£468 97
Statutory reports	7 35	21 10	63 30		91 75	£33,270 75	£362 62
Employees							
Correspondence		52 30	0 70	0 10	53 10	£23,413 50	£440 93
Pension funds	1 50				1 50	£1,005 00	£670 00
Pensions reviews	2 10	1 20	21 80		25 10	£7,550 50	£300 82
Investigation							
Directors							
Correspondence with directors			7 30		7 30	£2,056 00	£281 64
D form drafting and submission		5 60	12 75		18 35	£7,084 00	£386 05
Directors' questionnaire / checklist			1 00		1 00	£240 00	£240 00
Statement of affairs		15 50	33 35		48 85	£17,852 00	£365 45
Investigations							
Correspondence re investigations			1 50		1 50	£360 00	£240 00
Mail redirection			0 50		0 50	£120 00	£240 00
Review of pre-appt transactions			2 00		2 00	£640 00	£320 00
Realisation of assets							
Asset Realisation							
Cash and investments		1 00	17 60		18 60	£5,952 00	£320 00



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Debtors			4 10	4 10	£1,312 00	£320 00
Freehold property		1 00	0 55	1 55	£572 00	£369 03
Leasehold property	0 20	25 25	30 30	55 75	£18,895 00	£338 92
Open cover insurance			7 80	7 80	£2,496 00	£320 00
Other assets	8 50			8 50	£6,502 50	£765 00
Sale of business	38 50	152 40	21 10	212 00	£103,865 50	£489 93
Trading						
Purchases and trading costs	0 10			0 10	£76 50	£765 00
Total in period				1,148 75	£485,298 50	£422 46

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

Note

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

Schedule of KPMG LLP charge our rates for Restructuring and other partners and staff who may be used in this case

Grade	2012/13
<i>KPMG Restructuring Partners and Staff</i>	<i>Rates in £'s</i>
Partner	765
Director	670
Senior Manager	550
Manager	440
Senior Administrator	320
Assistant Administrator	240
Support	45



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Summary of Administrators' disbursements

	£
Printing costs	610 35
Land registry searches	6 00
Telecommunications	39 38
Train costs	832 33
Mileage costs	445 85
Other transportation costs	103 92
Hotel costs	121 35
	<u>2,159 18</u>

Note approval to draw these disbursements has not been sought and the Joint Administrators do not intend to recover them



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Appendix 4
Schedule of expenses
8 November 2012 to 7 May 2013

Section	Account	Accrued	Paid	Total
Fixed charge costs	Administrators' fees	184,440 00	157,800 00	342,240 00
	Pre-appt legal fees		108,911 32	108,911 32
	Legal fees	32,981 37		32,981 37
		217,421.37	266,711.32	484,132.69
Cost of realisations	Statement of affairs work		6,000 00	6,000 00
	Administrators' fees	163,560 00	142,200 00	305,760 00
	Pre-appt agents fees		8,370 75	8,370 75
	Pre-appt legal fees		153,942 80	153,942 80
	Legal fees	29,247 63	2,000 00	31,247 63
	Professional services		5,351 00	5,351 00
	Insurance of assets	2,247 59		2,247 59
	Statutory advertising		306 00	306 00
	Rent due re licensed properties		495,462 69	495,462 69
	Redundancy & PILON		574,905 16	574,905 16
	PAYE & NIC		25 00	25 00
	Books & records	156 75		156 75
	Bank charges		529 00	529 00
		195,211.97	1,382,563.40	1,577,775.37
TOTAL		412,633.34	1,649,274.72	2,061,908.06