

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03095862

Name of Company

Robin A Technology Realisations Plc (formerly AEA Technology Plc)

I / We


William James Wright, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH

Mark Jeremy Orton, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 30/10/2014 to 29/10/2015

Signed



Date 23 November 2015

KPMG LLP  
1 Waterloo Way  
Leicester  
LE1 6LP

Ref RD920A4434/SW/VS/GA/JAC

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## **Robin A Technology Realisations PLC (Formerly AEA Technology PLC) - In Creditors Voluntary Liquidation**

**Progress Report pursuant to Rule 4.49C  
of the Insolvency Rules 1986  
for the period  
30 October 2014 to 29 October 2015**

**KPMG LLP  
8 December 2015  
*This report contains 8 pages  
Appendices contain 9 pages***



## **Notice: About this Report**

This Report has been prepared by Will Wright and Mark Orton, the Joint Liquidators of Robin A Technology Realisations PLC solely to comply with their statutory duty under the Insolvency Act and Rules 1986 to provide creditors with an update on the progress of the Liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to the debt of or any financial interest in this Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act and Rules 1986 (as amended) does so at their own risk. 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 individual creditors.

Will 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 appointments of the Joint Liquidators 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 liquidation.



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## **1 Glossary**

"the Company"	Robin A Technology Realisations PLC
"the Joint Liquidators"	Will Wright Mark Orton
"the Act"	The Insolvency Act 1986
"the Rules"	The Insolvency Rules 1986
"the Period"	30 October 2014 to 29 October 2015
"Ardington"	Ardington Archives LLP
"Hogan Lovells"	Hogan Lovells LLP
"Linklaters"	Linklaters LLP
"PPF"	The Pension Protection Fund
"AEAT Group"	AEA Technology Group



## **2 Executive Summary**

- Will Wright and Mark Orton were appointed Joint Liquidators of the above Company on 30 October 2013 pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986. The Company had previously been placed into Administration on 8 November 2012.
- This Progress Report is provided pursuant to Rule 4.49C and covers the Period from 30 October 2014 to 29 October 2015 and should be read in conjunction with the Joint Administrators' final report to creditors and the Joint Liquidators' previous report.
- The Joint Liquidators received the surplus funds from the Joint Administrators together with funds held on trust on appointment. See section 3.1.
- The Joint Liquidators have received interest of £32,358.18.
- The main costs in the liquidation for this Period relate to the storage of Company records and legal costs. Please see section 3.2 for more information.
- The basis of the Joint Administrators' remuneration had been agreed by creditors as a fixed fee being 3.6% of asset realisations. All fees were drawn during the Administration. No further fees will be drawn by the Joint Liquidators. Please see section 5 for information.
- Company information as required under Rule 4.49C is attached as Appendix 1.
- The Joint Liquidators declared a first interim dividend of £0.005p per pound for unsecured creditors on 12 December 2014. It is anticipated a second and final distribution will be available to unsecured creditors in due course. See section 4.

Will Wright  
Joint Liquidator



### **3 Progress of the liquidation to date**

#### **3.1 Realisations**

##### **3.1.1 Bank Interest**

Bank interest totalling £32,358 18 has been received

##### **3.1.2 Administrators' Surplus**

During the Period £105 has been received from Hogan Lovells being the balance of funds held by them during the administration.

This brings the total net funds received as a surplus from the Joint Administrators to £9,443,761 89 after costs advised in my previous report.

##### **3.1.3 Funds formerly held on Trust**

Funds held on a Trust Account by the Joint Administrators were transferred to the Joint Liquidators totalling £16,560 Legal advice was obtained with regards to this and it transpired these funds are available to the unsecured creditors.

##### **3.1.4 Unclaimed Dividend Trust Account**

The balance of £41,849 is accruing interest. These funds relate to pre appointment unclaimed shareholder dividends issued by the Company and were held on a trust account

The Joint Liquidators are holding these funds on a separate account pending legal advice.

#### **3.2 Costs of Realisations**

##### **3.2.1 Legal Fees**

During the Period £5,500 plus disbursements of £88.95 has been paid to Linklaters in respect of costs associated with dealing with a potential insurance claim Hogan Lovells have been paid £4,000 for fees resulting from their assistance with dealing with various contracts and claims.

##### **3.2.2 Storage Costs**

For the storage of the Company's books and records, £13,262.43 has been paid to Airdington during the Period.



### **3.4 Investigation**

The Joint Liquidators have a duty to investigate the affairs of the Company prior to the Administration/Liquidation and submit a report to the Insolvency Service on the conduct of those persons who were a director or shadow director in the three years prior to the Administration/Liquidation

I confirm that the above matters have been complied with although we are not at liberty to disclose the nature or content of the report to the Insolvency Service

The detailed investigation matters as set out in Statement of Insolvency Practice 2 and Statement of Insolvency Practice 4 have now been completed

There were no matters arising from the investigations which require the Joint Liquidators to take further action which would provide additional funds for the benefit of creditors

## **4 Outcome for creditors**

### **4.1 Secured Creditor**

As previously advised the secured creditor has been paid in full during the administration.

### **4.2 Preferential creditors**

The Joint Administrators' final report advised that all preferential claims had been received and paid in full.

### **4.3 Unsecured creditors**

Unsecured creditors are estimated to be £251million as detailed in the Directors' Statement of Affairs which did not include the claim from the Pension Protection Fund of £478million as reported in the Joint Administrators' final report

#### *Intercompany*

The intercompany claim by AEAT Group of £1,386,531 has been agreed





The current situation of creditors' claims is summarised below,

	Number	£
Agreed Trade	15	252,278 20
Agreed PPF	1	478,000,000 00
Agreed Lloyds Bank	1	19,135,337.50
Agreed intercompany	3	27,678,137 36
Employee claims	6	6,251,664 69
Held claims	18	8,691,947.13
Agreed Nil	228	0.00
Outstanding claims	1040	10,576,303 31

I can advise that a first interim dividend of £0.005pence per pound was declared on 12 December 2014 and distributed to those creditors whose claims had been agreed by that date. A second and final dividend will be declared in due course, the quantum of which is currently unknown. Creditor claims agreed after 12 December 2014 will receive the first interim dividend together with the second and final dividend.

If you wish to submit a claim in the liquidation and have not done so to date, please complete the enclosed proof of debt form and forward to Victoria Sayin, details as shown on the covering letter to this report. Alternatively, if you do not have a claim in the liquidation, please contact Victoria Sayin in order that my records can be updated.

## **5 Joint Liquidators' remuneration and expenses**

### **5.1 Joint Liquidators Remuneration**

The Joint Administrators' remuneration had been agreed by creditors as a fixed fee being 3.6% of asset realisations. Maximum fees were drawn during the Administration and no further fees will be drawn by the Joint Liquidators.

For the Period, time incurred by the Joint Liquidators and their staff has amounted to £74,455.75 representing 239.75 hours at an average rate of £310.56 per hour.

Total time incurred during the liquidation is 929.60 hours at a total cost of £263,725.50 and an average hourly cost of £283.70.

In accordance with Statement of Insolvency Practice 9, I attach Appendix 3 which details the time costs for the Period and a table setting out details of the relevant charge out rates and increases per grade since the date of the liquidation.

The statutory provisions relating to remuneration are set out in Rule 4.126 (1E) of the Rules. Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Liquidators' Fees*, a copy of which can be obtained at;



[http://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Nov2011.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Nov2011.pdf)

However, if you are unable to access this guide and would like a copy please contact Victoria Sayin on 0121 609 5867.

Creditors are advised that, within 21 days of receipt of this report, a creditor may request additional information about the Liquidators' remuneration and expenses as set out in this report Pursuant to Rule 4.49E(1) of the Rules.

As per Rule 4.131(1) any creditor of the company may, with the concurrence of at least 10% in value of the creditors (including himself), apply to the court for an order that the Joint Liquidators' remuneration be reduced, on the grounds that it is, in all the circumstances, excessive. The applicant shall, at least 14 days before the hearing, send to the Joint Liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it, as per Rule 4.131(3).

The full text of Rules 4.49E and 4.131 can be provided on request by contacting Victoria Sayin on 0121 609 5867.

## **5.2 Expenses**

No expenses have been incurred in the liquidation.

## **6 Future Strategy**

The remaining issues within the liquidation that need to be finalised before its conclusion are as follows,

- Finalise creditor claims
- Distribution of Trust Funds
- Payment of a second and final dividend to unsecured creditors

Once all matters have been finalised the Joint Liquidators will issue a final progress report and call final meetings of members and creditors to bring the liquidation to an end and obtain their release from office. The Company will then be dissolved approximately three months thereafter.

## **7 Future reporting**

The Joint Liquidators will report again on the progress of this liquidation by 29 December 2016 or on its conclusion if earlier.

This concludes the Joint Liquidators' second progress report to creditors.

## Appendix 1

### Statutory Information

<b>Appointment</b>	
For period	30 October 2014 to 29 October 2015
Company name	Robin A Technology Realisations Plc (formerly AEA Technology Plc)
Nature of business	Energy, water, waste, air quality and environmental
Date of appointment	30 October 2013
Office holder details	William James Wright was appointed on 30 October 2013 and is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales Mark Jeremy Orton was appointed on 30 October 2013 and is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association
Registered number	03095862
Previous registered office	Gemini Building Fermi Avenue Harwell Didcot Oxfordshire OX11 0QR
Present registered office	One Snowhill Snow Hill Queensway Birmingham B4 6GH
Basis of remuneration	Percentage basis
Fee resolution date	11 January 2013



*Robin A Technology Realisations PLC (Formerly AEA Technology PLC) - In Creditors  
Voluntary Liquidation  
KPMG LLP  
8 December 2015*

## **Appendix 2**

### **Joint Liquidators' receipts and payments account for the Period**

**Robin A Technology Realisations Plc (formerly AEA Technology Plc)**  
**(In Liquidation)**  
**Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 30/10/2014 To 29/10/2015	From 30/10/2013 To 29/10/2015
<b>FIXED CHARGE ASSETS</b>		
ISA Interest, gross re Trust Account	84 89	168 61
	<u>84 89</u>	<u>168 61</u>
<b>ASSET REALISATIONS</b>		
16,560 00 Funds formerly held on trust	NIL	16,560 00
41,849 12 Unclaimed Dividend Trust account	NIL	41,849 12
9,480,500 28 Funds from administrators	105 00	9,443,761 89
	<u>105 00</u>	<u>9,502,171 01</u>
<b>OTHER REALISATIONS</b>		
Bank interest, gross	32,273 29	70,641 79
Sundry refunds	NIL	7 24
Rent deposit refund	NIL	45,796 23
Rates refund	NIL	140 68
	<u>32,273 29</u>	<u>116,585.94</u>
<b>COST OF REALISATIONS</b>		
Legal fees	9,500 00	25,424 51
Legal Disbursements	88 95	88.95
Records Management	13,262 43	30,719 43
Statutory advertising	NIL	169 20
Insurance of assets	NIL	171 50
Bank charges	40 00	160 48
	<u>(22,891.38)</u>	<u>(56,734 07)</u>
<b>UNSECURED CREDITORS</b>		
(1,903,000 00) Trade & expense	1,359 28	1,359 28
(8,000 00) Employees	14 47	14 47
(75,000.00) Redundancy - Amcree	NIL	NIL
(2,000 00) Payroll deductions	NIL	NIL
(43,144,000 00) Bank debt & interest	1,367,122.18	1,367,122 18
(28,292,000 00) Inter-company creditors	131,458 03	131,458 03
(533,000 00) PAYE/NIC/Corp Tax/Foreign tax	36 35	36 35
(4,040,000 00) Unfunded top-up pension	NIL	NIL
(167,202,000 00) Pension deficit DB scheme	1,118,554 51	1,118,554 51
(5,460,000 00) Accruals/Income in advance	NIL	NIL
(364,000 00) VAT	NIL	NIL
	<u>(2,618,544 82)</u>	<u>(2,618,544 82)</u>
<b>DISTRIBUTIONS</b>		
(27,966,000 00) Ordinary shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<b>(269,450,090.60)</b>	<b>(2,608,973.02)</b>	<b>6,943,646.67</b>

REPRESENTED BY

VAT receivable	18,285.49
Unclaimed Dividend Trust Account	42,298 56
Current account	6,894,262 24
Floating ch VAT control	(11,199 62)
	<hr/>
	6,943,646.67
	<hr/>

  
William James Wright  
Liquidator

### Appendix 3 SIP 9 - Time costs analysis

#### SIP 9 - Time costs analysis (30/10/2014 to 29/10/2015)

	Hours				Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support			Total
<b>Administration &amp; planning</b>							
Bankrupt/Director/Member							
Dissenting shareholders			0 30		0 30	61 50	205 00
Share Registrars			0 70		0.70	143 50	205 00
Cashiering							
General (Cashiering)		2 75	6 10		8 85	2,589 25	292 57
Reconciliations (& IPS accounting reviews)		4 75	5 80		10.55	3,247 75	307 84
General							
Books and records	0 10	12 75	6 20		19.05	6,494 25	340 91
Fees and WIP		0 75			0.75	303 75	405 00
Statutory and compliance							
Checklist & reviews	0 20	16 50	12 10		28.80	9,282 00	322 29
Closure and related formalities	1 00				1.00	595 00	595 00
Statutory receipts and payments accounts			0 30		0.30	61 50	205 00
Strategy documents	0 50		1 30		1 80	564 00	313 33
Tax							
Post appointment corporation tax		4 10	9 70		13 80	3,649 00	264 42
Post appointment VAT		2 25	0 50		2.75	1,013 75	368 64
<b>Creditors</b>							
Creditors and claims							
Agreement of unsecured claims		24 75	14 40		39.15	12,975 75	331 44
General correspondence		12 85	17 90		30.75	8,873 75	288 58
Legal claims			0 60		0.60	123 00	205 00
Payment of dividends	0 20	23 90	21 90		46.00	14,288 00	310 61
Pre-appointment VAT / PAYE / CT		0 40			0.40	162 00	405 00
Statutory reports	0 20	7 40	14 70		22.30	6,129 50	274 87
Employees							
Correspondence		1 10			1.10	445 50	405 00
Pension funds		2 70			2.70	1,093 50	405 00
Pensions reviews		3 10	3 90		7.00	2,055 00	293 57

**SIP 9 - Time costs analysis (30/10/2014 to 29/10/2015)**

	Hours					Time Cost (£)	Average Hourly Rate (£)	
	Partner / Director	Manager	Administrator	Support	Total			
Realisation of assets								
Asset Realisation								
Cash and investments		0 20			0.20	81 00	405 00	
Debtors				0 40	0.40	82 00	205 00	
Leasehold property				0 40	0.40	82 00	205 00	
Other assets	0 10				0.10	59 50	595 00	
Total in period	2 30	120 25		117.20	0.00	239.75	74,455.75	310.56

Brought forward time (appointment date to SIP 9 period start date)	689 85	189,269 75
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	239 75	74,455 75
Carry forward time (appointment date to SIP 9 period end date)	929 60	263,725 50

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.

All time shown in the above analysis is charged in units of six minutes.

**Charge-out rates****Charge out rates**

Grade	From 01 Oct 2013 £/hr	From 01 Oct 2014 £/hr	From 01 Oct 2015 £/hr
Partner	565	595	595
Director	485	535	535
Senior Manager	475	485	485
Manager	385	405	405
Senior Administrator	265	280	280
Administrator	195	205	205
Support	120	125	125



## Appendix 4 Schedule of expenses

### Schedule of expenses (30/10/2014 to 30/10/2015)

Expenses (£)	Incurred and paid in the period (£)	Incurred in the period not yet paid (£)	Total (£)
<b>Cost of realisations</b>			
Legal fees	9,500 00	0 00	9,500.00
Legal Disbursements	88 95	0 00	88.95
Records Management	13,262 43	856 16	14,118 59
Bank charges	40 00	0 00	40.00
<b>TOTAL</b>	<b>22,891 38</b>	<b>856 16</b>	<b>23,747 54</b>



## **Appendix 5**

### **Proof of debt form**

## Proof of debt - general form

**In the matter of Robin A Technology Realisations PLC (formerly AEA Technology Plc)**

**and**

**In the matter of the Insolvency Act 1986**

**Date of commencement of administration 8 November 2012**

**Date of commencement of creditors' voluntary liquidation 30 October 2013**

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any VAT and outstanding uncapitalised interest as at the date the company went into administration	£
4	Details of any documents by reference to which the debt can be substantiated. (Note. the liquidator may call for any document or evidence to substantiate the claim at his discretion)	
5	If the total amount shown above includes outstanding uncapitalised interest please state amount	£
6	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under s 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
7	Particulars of how and when debt incurred	
8	Particulars of any security held, the value of the security, and the date it was given	
9	Particulars of any reservation of title claimed, including details of goods supplied, their value and when supplied.	
10	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	