

2.16B

The Insolvency Act 1986

Notice of statement of affairs

Name of Company
The TEG Group Plc

Company number
03109613

In the High Court of Justice Leeds District Registry Chancery Division (full name of court)
--

Court case number
1321 of 2014

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

I/We (a)
Daniel James Mark Smith
Deloitte LLP
PO Box 500
2 Hardman Street
Manchester
M60 2AT

William Kenneth Dawson
Deloitte LLP
PO Box 500
2 Hardman Street
Manchester
M60 2AT


attach a copy of -

*Delete as
applicable

*the statement(s) of affairs,
*the statement(s) of concurrence,
~~*a copy of the court order limiting disclosure in respect of the statement of affairs~~

in respect of the administration of the above company

Signed


Joint / Administrator(s)

Dated

02/02/15

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

Jordan Moore
Deloitte LLP
PO Box 500
2 Hardman Street
Manchester
M60 2AT

DX Number DX 14324 - Manchester 1
Exchange

Tel 0161 832 3555
DX Exchange

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

WEDNESDAY



A401OVDV

A09

04/02/2015

#117

COMPANIES HOUSE

Statement of affairs

Name of Company
The TEG Group Plc

Company number
3109613

In the
High Court of Justice, Chancery Division, Leeds
District Registry

Court case number
1321 of 2014

Statement as to the affairs of The TEG Group Plc at Westmarch House, 42 Eaton Avenue, Buckshaw Village, Chorley, PR7 7NA as at 19th of December 2014, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 19th of December 2014 the date that the company entered administration

Full name Tanja Willis

Signed Willis

Dated 20 January 2015

A – Summary of Assets

Assets

Assets subject to fixed charge:

Investments

Freehold property

Trade receivables

Less fixed charged secured debt

- Bank of Scotland

- Lloyds Commercial Finance

- Loan Note Holders

Surplus / (Deficit) to secured creditors (to carry forward)

Assets subject to floating charge

Plant and Machinery

Cash

Other receivables

Prepayments

Inter Company Loans

Uncharged assets:

Estimated total assets available for preferential creditors

Book Value £'000	Estimated to Realise £'000
7,719	2,600
-	-
-	-
(1,163)	(1,163)
(326)	(326)
(2,658)	(2,658)
3,572	(1,547)
-	-
-	-
67	-
62	-
18,287	-
18,416	-
18,416	-

Signature



Date

20/1/15

A1 – Summary of Liabilities

	£'000	Estimated to realise £'000
Estimated total assets available for preferential creditors (carried from page A)		-
Liabilities		
Preferential creditors -	16	(16)
Estimated deficiency/surplus as regards preferential creditors		(16)
Estimated prescribed part of net property where applicable (to carry forward)	-	-
Estimated total assets available for floating charge holders		(16)
Debts secured by floating charges	1,547	(1,547)
Estimated deficiency/surplus of assets after floating charges		(1,563)
Estimated prescribed part of net property where applicable (brought down)	-	-
Total assets available to unsecured creditors		(1,563)
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	28,926	(28,926)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		(28,926)
Shortfall to preferential creditors (brought down)		(16)
Shortfall to floating charge holders (brought down)		(1,547)
Estimated deficiency/surplus as regards creditors		(30,489)
Issued and called up capital	6,582	(6,582)
Estimated total deficiency/surplus as regards members		(37,071)

Signature

Wills

Date

20/1/15

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

Name of creditor or Claimant	Address (with postcode)	Amount of debt £'000	Details of any security held by creditor	Date security given	Value of security £
	Creditors Ledger attached	223			
	Employment and Social Security costs	497			
	Accruals (copy schedule attached)	206			
	Costain Claim (this value is disputed by the Directors)	28,000			
	Total	28,926			

Signature 

Date 20/1/15

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
	See attached schedule			
TOTALS				

Signature Willis Date 20/1/15



Greater Manchester Waste PFI Project

The TEG account

The summary of the commercial position of the TEG account as at the 31st October 2014, as detailed in the last payment and withholding notice issued to TEG on the 4th December 2014

The headline figures are as follows:-

Costain gross valuation of the TEG account as at 31/10/14	£44,209,292 85	
Acceptance retention deducted	(£2,006,257 14)**	
Contract retention deducted	(£884,185 86)**	
LD's deducted for Bolton	(£140,000 00)	
LD's deducted for Bredbury	(£ 35,000 00)	+ 150
Withholding account for costs incurred by Costain	(£3,795,132 93)	3006
Nett valuation of TEG's works	£37,348,716 92	37,400
Cash actually paid to TEG	(£42,087,660 75)	
Amount due to TEG [owed to Costain]	£ (4,738,943.83)	1,000,000

** Note – although the total of the Acceptance retention and the contract retention noted above is £2,890,443 00, we only have physical cash retained in the sum of £1,946,632 10 This is due to the fact that additional Acceptance retention in the sum of £944k has accrued since the last payment was made to TEG and there was insufficient headroom in the account to actually withhold the monies.

Forecast future costs

The current forecast future costs that will be incurred in rectifying the IVC defects that are the responsibility of TEG under the Sub-Contract are in excess of £23m

+ 4.7 * (above)
£ 27.7m

Purchase Ledger Aged Creditors Report (Summary)

Date 20/01/2015
Time 11 47 42

Age Against	Transaction Date	Ageing Date	31/12/2014	Retrospective	Yes	120 days +	90 days	60 days	30 days	Current	Total
Account	Date Last Tran										
ALPHABET		10/12/2014									
Alphabet (GB) Limited									1262 40		1262 40
BEAGLE		13/01/2015									
Beagle Asset Management Ltd						-750 00			9148 80		8398 80
CAPITA R		17/10/2014									
Capita Registrars Ltd							3182 01				3182 01
DELOITTE		05/01/2015									
Deloitte									101521 99	20413 60	121935 59
DINERS C		10/12/2014									
Diners Club UK Limited								2285 90	-2285 90		
FRC		19/08/2014									
The Financial Reporting Council						1010 00					1010 00
GLASS AD		01/12/2014									
GLASS Advisory Services Ltd								6000 00			6000 00
GT01		31/10/2014									
Grant Thornton						3600 00	4590 00	7800 00			15990 00
HB		19/12/2014									
HB Panelcraft Ltd											

Teg Group plc

Sage 200

Purchase Ledger Aged Creditors Report (Summary)

Page 1

Account	Date Last Tran	120 days +	90 days	60 days	30 days	Current	Total
HGF01 Harrison Goddard Foote	29/10/2014	3583 12					3583 12
JLT01 JARDINE LLOYD THOMPSON	05/09/2014	-1494 66					-1494 66
JONESDAY Jones Day	12/12/2014				6651 00		6651 00
KPMG LLP KPMG LLP	17/10/2014		18000 00				18000 00
LSE01 LONDON STOCK EXCHANGE	17/10/2014			540 00			540 00
MS01 MOORE & SMALLEY	13/01/2015		93 60			93 60	187 20
NPLUS1 B Nplus1 Singer Advisory LLP	29/10/2014	15229 20		15095 04			30324 24
PECKWATE Peckwater Public Relations Limited	26/11/2014			2260 02	2260 02		4520 04
PROACTIV Proactive Investors UK Ltd	17/10/2014		6000 00				6000 00
PROWACE Prowace Ltd	03/12/2014			3456 92			3456 92
PTARMIGA Plarmigan Media Ltd	05/09/2014	2964 00					2964 00

Teg Group plc

Purchase Ledger Aged Creditors Report (Summary)

Account	Date Last Tran	120 days +	90 days	60 days	30 days	Current	Total
SQUIRE	10/12/2014						
Squire Patton Boggs (UK) LLP					10208 92	-10208 92	
SQUIRE S	10/12/2014						
Squire Sanders (UK) LLP				5440 00		-5440 00	
WALKER	17/10/2014						
Walker Morns				-10000 00			-10000 00
Grand Totals		120 days +	90 days	60 days	30 days	Current	Total
		24141 66	31865 61	32877 88	128767 23	4858 28	222510 66

Analysis period 01/01/2015

A/C ref	All
Short name	All
Currency	All
Country	All
Balance	All
Date last amended	All
Date last tran	All
On hold	All
Payment group	All
Retrospective	Yes
Supplier Analysis 1	All
Supplier Analysis 2	All
Supplier Analysis 3	All

Teg Group plc

Sage 200

Purchase Ledger Aged Creditors Report (Summary)

Page 3

ACCRUALS - PLC

Dec

7000	plc restructure cost		164,340 63
7400	expenses d benjafied est for oct 19/12	35pm	91 00
7600	legal jan to nov	1000pm	
7602	belinda rose est for aug - 19/12	1200pm	5,535 00
7700	peckwater - press services est for may 19/12	150 pm	1,141 00
7601	moore & smalley payroll charges - nov	28 33pm	
7602	London Stock Exchange - RNS News oct	last bill july to sept £450	150 00
7602	Capita Oct 19/12	900pm	2 350 00
7602	strategic review est expenses for kpmg		500 00
7000	salaries 1 -19/12 (42565 57x12mths/260x15 working days dec		29,468 46
7300	1-19/12 expenses estimated		500 00
7400	1-19/12 expenses estimated		250 00
7700	peckwater 1 19/12		1 123 67
7907	invoice discounting charges est 1 19/12		895 37
		Total	206,345 13



Greater Manchester Waste PFI Project

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+ 4.7 m (above)

£ 27.7m

TEG Group Plc Draft Completion Statement 19-Dec-14			
	TEG Group Plc £	TEG Environmental Ltd £	Total £
Sale Proceeds	2,250,000 00	350,000 00	2,600,000 00
VAT		70,000 00	70,000 00
Bank of Scotland	(1,162,820 01)		(1,162,820 01) Payable to BOS
Lloyds Commercial Finance		(307,921 28)	(307,921 28) Payable to LCF
LCF Legal Fees		(18,036 00)	(18,036 00) Payable to SPB
Less Provision for Administration Costs	(50,000 00)		(50,000 00) Payable to Administrators of Group
Less Provision for VAT liability		(70,000 00)	(70,000 00) Payable to Administrators of Environmental
Payment to Loan-note holders	1,037,179 99	24,042 72	1,061,222 71 Payable to LNHs

Rule 2 29

Statement of Concurrence

Name of Company

The TEG Group Plc

Company number

03109613

In the High Court of Justice
Leeds District Registry
Chancery Division

(full name of court)

Court case number

1321 of 2014

(a) Insert full name and address of registered office of company to which statement of affairs relates

With regards to the Statement of Affairs of (a)

The TEG Group Plc

c/o Deloitte LLP, 2 Hardman Street, Manchester, M60 2AT

(b) Insert date statement of truth on the statement of affairs was made

made on (b)

20th January 2015

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with

by (c)

FERGUS GERALD HEALY

(d) Insert full name and address of person making statement

Statement of Truth

I (d)

Fergus Gerald Healy of 2 Ballantyne Place,
Widnes, Cheshire, W42 8HD

*Delete as applicable

*concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration

OR

~~*concur with the Statement of Affairs of the above company, subject to the following qualifications~~

(e) Please list matters in the statement of affairs which you are not in agreement with, or which you consider to be erroneous or misleading, or matters to which you have no direct knowledge and indicate reason for listing them

(e)

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration

Full name

FERGUS GERALD HEALY

Signed

Dated

20.1.15

Rule 2 29

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made on (b) 20th January 2015

(c) Insert full name of person who made the statement of truth on the statement of affairs being concurred with

by (c) Tanja Willis

Statement of Truth

(d) Insert full name and address of person making statement

I (d) Michael Fishwick, Bowthorpe, Vicarage Lane, Birstan LA6 1NW

*Delete as applicable

*concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration

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(e)

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration

Full name

MICHAEL FISHWICK

Signed

m fishwick

Dated

20/1/15