

The Insolvency Act 1986

**2.24B****Administrator's progress report**

Name of Company

Exor Management Services Limited

Company number

03348360

In the High Court of Justice  
Chancery Division

[full name of court]

Court case number  
714 of 2011

We

Richard Heis  
KPMG LLP  
8 Salisbury Square  
London  
EC4Y 8BBRichard John Hill  
KPMG LLP  
100 Temple Street  
Bristol  
BS1 6AF

Administrators of the above company attach a progress report for the period

from

1 August 2011

to

13 December 2011

Signed



Joint Administrator

Dated

16 December 2011

**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.

Sheilagh Richardson  
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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



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AIQ

28/01/2012

#2

COMPANIES HOUSE

A07

14/01/2012

#114

COMPANIES HOUSE

SATURDAY

SATURDAY



**National Britannia Group Limited  
National Britannia Certification Limited  
Santia Training Services Limited  
Santia Health & Safety Limited  
Exor Management Services Limited  
Exor Management Holdings Limited**

**(all in administration)**

Progress report  
Pursuant to Rules 2.47 & 2.112 of the  
Insolvency Rules 1986 (as amended)

KPMG LLP  
16 December 2011  
*This report contains 11 Pages*

rh/hm/dmc/smr



*National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited (all in administration)*

*Progress report*

*KPMG LLP*

*16 December 2011*

## **Notice: About this Report**

- This Report has been prepared by Richard Heis and Richard Hill, the Joint Administrators of National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited, solely to comply with their statutory duty under the Insolvency Rules 1986 on the progress of the administrations 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 decisions in relation to the debt of or any financial interest in National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited
- 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 their 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.
- Richard Heis and Richard Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales
- The Joint Administrators act as agents for National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited 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 administrations.



*National Britannia Group Limited, National Britannia Certification Limited, Santia  
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*KPMG LLP*

*16 December 2011*

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## Glossary

Act	The Insolvency Act 1986 (as amended)
Administration Orders	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No s 708, 709, 710, 711, 713 and 714 of 2011
Administrators	Richard Heis and Richard John Hill of KPMG LLP
BECAF Fund LP / Purchaser	A fund of Better Capital and a private equity investment vehicle
Compliance Advisory Business / Companies	National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited
Compliance division	The Compliance division of the Connaught group of companies, comprising the Compliance Advisory business and the Compliance Services business
Compliance Services Business	SNTL Realisations 2011 Limited (formerly Santia Limited, formerly Connaught Compliance Limited), Santia Water Services Limited, Santia Fire Services Limited, Santia Pest Prevention Limited and Connaught Compliance Fire Services Limited (all in administration)
Group	Connaught Plc; Connaught Partnerships Limited, Connaught Technical Solutions Limited, Connaught Academy Limited (all in administration) and the Compliance division as above
HMRC	HM Revenue and Customs
Rules	The Insolvency Rules 1986 (as amended)
Secured Creditors / Banks	A syndicate of banks with the Royal Bank of Scotland plc as agent and Note holders for whom Wilmington Trust (London) Limited acts as Note Security Trustee

The references in this Report to Sections, Paragraphs or Rules are to the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (all as amended).



## 1 Executive summary

- This report has been prepared in accordance with Rule 2.112(2) to apply to the Secured Creditors for an extension to the period of the administration for a further six months until 31 July 2012, as required under Paragraph 76(2)(b). This report will serve as the progress report to the creditors of the administrations in accordance with Rule 2.47 and covers the period from 1 August 2011 to 13 December 2011.
- The Administrators' Proposals were approved on 6 April 2011 without modification. The purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up, in accordance with Paragraph 3(1)(b).
- Immediately on appointment the Administrators sold the business and assets of the Compliance Advisory Companies to BECAF Fund LP (See section 3.1.1).
- Based on the expected level of realisations and the amounts owed to the Secured Creditors, there is no prospect of any funds being available for the unsecured creditors of National Britannia Group Limited or Exor Management Holdings Limited. (See section 4.3).
- The unsecured creditors of National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited and Exor Management Services Limited will receive a dividend by virtue of prescribed part monies only. The Administrators are in the process of applying to Court for authority to make a distribution to the unsecured creditors of these companies. (See section 4.3)
- In order to complete the administrations, including making distributions to the unsecured creditors, the Administrators consider it appropriate to extend the period of the administrations and are seeking the consent of the Secured Creditors to extend the administrations by six months, to 31 July 2012. (See section 6.1).
- Once the above distributions have been made and all outstanding matters in the administrations have been completed, the Administrators intend to dissolve the Companies in accordance with Paragraph 84.
- Relevant statutory and supporting information is set out in the Appendices.

**Richard Hill**  
*Joint Administrator*



*National Britannia Group Limited, National Britannia Certification Limited, Santa  
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## **2 Statement of proposals**

The Administrators' Statement of Proposals was circulated on 25 March 2011.

As it was forecast that there would be no return to creditors, other than by virtue of the Prescribed Part, the Administrators did not convene meetings of creditors and none were requisitioned. As a result, the Administrators' Statement of Proposals (as circulated) was deemed to have been approved on 6 April 2011.

As stated within the Statement of Proposals, the purpose of the administrations is to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up, in accordance with Paragraph 3(1)(b).

## **3 Progress of the administrations including expenses for the period**

### **3.1 Asset realisations**

#### **3.1.1 Sale of business and assets**

As previously advised, the business and assets of the Compliance Advisory Companies were sold to BECAF Fund LP on 1 February 2011 for £6.2 million plus £0.24 million (in order to discharge a liability over assets charged to Lombard), and £0.15 million (in respect of an Initial Property Payment).

Discussions with the purchaser regarding the apportionment clause in the sale agreement are ongoing.

#### **3.1.2 Leasehold property**

As previously reported, as part of the sale agreement, the Purchaser occupied some of the properties under licences to occupy, whilst the assignment of the leases was completed.

The Administrators collected rents and service charges from the Purchaser and passed these monies over to the landlords. All of the leases have either been assigned or surrendered and rents paid.

Details of all rents received and paid to landlords together with details of rates refunds received are shown in the receipts and payments accounts attached at Appendix 2.



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### **3.1.3 Sale of shares and investment**

The Administrators completed the sale of shares held by National Britannia Group Limited in Fastplan Online Limited for £1,500.

### **3.1.4 Other income**

The only other income received in this reporting period is bank interest earned on funds held. The amounts received by each company are detailed in the receipts and payments accounts.

## **3.2 Expenses for the period**

Payments made in this period are set out in the attached receipts and payments accounts. The figures are shown net of VAT

Expenses incurred in the period covered by this report, including amounts accrued but not yet paid, are shown in the schedules of expenses for each of the Companies which can be found at Appendix 4.

Additional information regarding the Administrators' remuneration and/or other expenses charged for the period is available from the administrators upon request by any Secured Creditor or any unsecured creditor(s) holding 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) holding 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

### **3.2.1 Administrators' remuneration**

In accordance with Rule 2.106(5A), as there will be insufficient property to make a return to unsecured creditors, other than in some cases by virtue of a Prescribed Part, then it is for the Secured Creditors to agree the basis of the Administrators' remuneration

The Administrators have, therefore, agreed the basis of their remuneration with the Secured Creditors which, in accordance with Rule 2.106(2), is fixed by reference to time properly given by the Administrators and their staff in dealing with matters arising in the administration of the Companies, at KPMG LLP's charge out rates, that reflect the complexity of the assignment.

The statutory provisions relating to remuneration are set out in Rule 2.106. Further information is given in the Association of Business Recovery Professionals' publication *A Creditors' Guide to Administrators' Fees*, a copy of which can be found at [https://www.13.org.uk/media/documents/technical\\_library/SIPS/SIP%209%20E&W.pdf](https://www.13.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf).

However, if you are unable to access this guide and would like a copy please contact Sheilagh Richardson on 0118 373 1408.





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A detailed analysis of time spent for each grade of staff for the various areas of work carried out for each of the Companies to 13 December 2011, together with a schedule of charge-out rates, is attached at Appendix 3, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9 is attached as Appendix 3

In the period to 13 December 2011, the Administrators have incurred time costs as shown in the table below.

Company	Hours	Time cost £	Average hourly rate £/hr
National Britannia Group Limited	49 12	12,838 50	261 37
National Britannia Certification Limited	91 35	22,645 00	247 89
Santia Training Services Limited	63 23	17,935 50	283 65
Santia Health & Safety Limited	148 70	45,807 75	308 05
Exor Management Services Limited	55 27	16,614 50	300 61
Exor Management Holdings Limited	40 40	10,394 50	257 29

*Source: Administrators' records*

This includes work undertaken in respect of tax, VAT, employees, pensions, forensic and health and safety advice from KPMG LLP in-house specialists.

In this reporting period the Administrators have drawn remuneration against the total time costs incurred to date as agreed with the Secured Creditors.

	NBG	NBCL	STS	SHS	EMS	EMH
Total time costs to date	27,163	58,063	111,197	319,379	53,145	27,061
Remuneration drawn	4,167	45,000	110,000	309,625	48,000	4,483

### 3.2.2 Legal costs

During the period covered by this report, £1,995 has been paid in respect of legal costs bringing the total in respect of legal fees to £6,639 across all of the administrations to date.

### 3.2.3 Agents fees

In this reporting period a further £2,661 has been paid in respect of agents' fees.

### 3.2.4 Other costs

Details of other costs paid in this period and in the administrations to date are detailed on the receipts and payments accounts and are self explanatory



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## **4 Estimated outcome for creditors**

### **4.1 Secured Creditors**

At the date of the Administrators' appointment, the Secured Creditors were owed in excess of £221 million by the Group. The Secured Creditors hold fixed and floating charges over the Companies' assets together with cross guarantees from the other companies in the Group

In the period covered by this report, the Administrators have distributed some £1.8 million to the Secured Creditors. This brings the total sum to £3.75 million, plus a further £68,000 which was paid directly to solicitors on behalf of the Secured Creditors, for their assistance in the sale of the Compliance Advisory business

Further distributions to the Secured Creditors will be made in due course. However, the Secured Creditors will suffer a significant shortfall.

### **4.2 Preferential creditors**

As previously advised, all employees of the Compliance division were centrally contracted to and paid by SNTL Realisations 2011 Limited (formerly Santia Limited, formerly Connaught Compliance Limited) in administration. Accordingly the Compliance Advisory business has no preferential creditors

### **4.3 Unsecured creditors and prescribed part**

The Prescribed Part provisions of Section 176A entitle unsecured creditors to a percentage share of realisations from net floating charge assets, after costs of realisation and settlement of preferential claims. The percentage is calculated on a sliding scale up to a maximum amount of £600,000, subject to costs.

Based on current information, the estimated net floating charge property after deduction of costs and hence the funds available by virtue of the prescribed part, are set out in the table below

	<b>Net Property</b>	<b>Prescribed Part</b>
	<b>£</b>	<b>£</b>
National Britannia Certification Limited	265,000	56,000
Santia Training Limited	715,000	146,000
Santia Health & Safety Limited	3,940,000	600,000 (max)
Exor Management Services Limited	495,000	102,000
<i>Source: Administrators' estimates</i>		



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There are insufficient floating charge assets to permit a distribution to the unsecured creditors of National Britannia Group Limited or Exor Management Holdings Limited, whether by virtue of the Prescribed Part or otherwise

The Directors' Statements of Affairs showed that the Companies have the following liabilities:

Unsecured creditors £	NBC	STS	SH&S	EMS
Trade creditors	291,714	120,036	1,932,999	236,544
HMRC – VAT (See note below)	69,000	549,000	1,973,000	632,000
HMRC – Corporation Tax	3,000	15,000	496,000	-
HMRC – PAYE/NIC	-	-	30,000	89,000
Deferred income	(34,000)	931,000	(519,000)	70,000
Inter-company creditors	121,000	1,402,000	17,719,000	713,000
Other creditors	226,000	251,000	3,132,000	696,000
<b>Total</b>	<b>676,714</b>	<b>3,268,036</b>	<b>24,763,999</b>	<b>2,436,544</b>
<i>Source Directors' Statements of Affairs</i>				

The Statements of Affairs submitted for National Britannia Group Limited and Exor Management Holdings Limited indicated that these companies do not have any liabilities, other than those arising from cross guarantees given to the Secured Creditors.

As explained in the Statement of Proposals, the Companies are jointly and severally liable for Group VAT incurred prior to 8 September 2010 of £2.7 million. The PAYE/NIC position for the Companies has yet to be finalised, although this is expected to be in the region of £6.3 million. In addition, the Administrators intend to submit terminal loss relief claims which will, if successful reduce HMRC's claim against the Group Companies.

The estimated dividend to creditors from Prescribed Part funds in the four companies in the table above will be in the range of 1p/£ to 2p/£. Any significant increase in the amount owed to creditors will reduce the dividend available.

It is not possible for Administrators to make a distribution to unsecured creditors without the permission of the Court, and therefore the Administrators have instructed their solicitors to apply to Court for the requisite permission to pay unsecured creditors in the four companies which have Prescribed Part funds available

Thereafter the Administrators will commence adjudication of unsecured creditors' claims. The costs directly associated with agreeing unsecured claims and making a distribution will be deducted from the Prescribed Part funds.



## **5 Other matters**

### **5.1 Taxation**

The Group's overall pre-appointment VAT position has been agreed with HMRC. However, the Administrators are continuing to liaise with HMRC regarding a number of pre- and post-appointment employment tax matters, specifically the submission of various returns, which is proving difficult due to the limited information which is available. Whilst post-appointment VAT returns have been submitted, HMRC are currently withholding repayment of post-appointment VAT until such time as these matters are concluded.

The Administrators are currently in the process of preparing a corporation tax return for the first year of the administration which will be submitted shortly.

## **6 Future strategy**

### **6.1 Extension of the period of the administrations**

The Administration Orders will automatically expire after one year, on 31 January 2012. Since there are several outstanding matters, which cannot be concluded by this time, the Administrators consider that it is appropriate to seek the consent of the Secured Creditors to extend the administrations for six months to 31 July 2012.

The outstanding matters include:

- making further distributions to the Secured Creditors;
- finalising the position in relation to the apportionment clause in the sale agreement,
- applying to Court for approval to pay unsecured creditors in the relevant administrations and the subsequent agreement of unsecured claims and distribution of the prescribed part,
- finalising the VAT and corporation tax affairs of the Companies, including settlement of any liabilities;
- finalising and settling the costs of the administrations; and
- dealing with statutory and compliance obligations

### **6.2 Exit from administration**

Once all matters in the administrations have been concluded, the Administrators intend to take the necessary steps to dissolve the Companies.



*National Britannia Group Limited, National Britannia Certification Limited, Santia  
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### **6.3 Future reporting**

In accordance with Rule 2.47, the next progress report is due within one month of 13 June 2012 or earlier if a further extension is required or if the administrations are completed before that date.



*National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited and Exor Management Holdings Limited (all in administration)*

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## Appendix 1

### Statutory information

Company name and Trading style	National Britannia Group Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 709 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.		
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.		
Company Director	<i>From:</i>	<i>To:</i>	
	Ian Carlisle	1 October 2009	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	16 September 1992		
Company registration number	02747765		
Previous registered office	Brecon House, Caerphilly Business Park, Caerphilly, Mid Glamorgan, Wales, CF83 3GG		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		



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## Statutory information

Company name and Trading style	National Britannia Certification Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 711 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.		
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		
Company Director	<i>From</i>	<i>To:</i>	
	Ian Carlisle	1 October 2009	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	1 November 1999		
Company registration number	3869617		
Previous registered office	Connaught House, Grenadier Road, Exeter Business Park, Exeter, Devon, England		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		



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## Statutory information

Company name and Trading style	Santia Training Services Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 708 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.		
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.		
Company Director	<i>From</i>	<i>To</i>	
	Ian Carlisle	1 October 2010	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	16 August 2000		
Company registration number	04053434		
Previous registered office	Connaught House, Pynes Hill, Rydon Lane, Exeter, EX2 5TZ		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		





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## Statutory information

Company name and Trading style	Santia Health & Safety Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 710 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.		
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.		
Company Director	<i>From:</i>	<i>To:</i>	
	Ian Carlisle	1 October 2009	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	11 May 1960		
Company registration number	00658860		
Previous registered office	1 <sup>st</sup> Floor, 4 Witan Way, Witney, OX28 6FF		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		



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## Statutory information

Company name and Trading style	Exor Management Services Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 714 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.		
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.		
Company Director	<i>From</i>	<i>To</i>	
	Ian Carlisle	28 May 2010	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	9 April 1997		
Company registration number	03348360		
Previous registered office	Biecon House, Caerphilly Business Park, Caerphilly, Mid Glamorgan, Wales, CF83 3GG		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		



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## Statutory information

Company name and Trading style	Exor Management Holdings Limited		
Administration Order	The Administration Orders granted in the High Court of Justice, Chancery Division, Court No 713 of 2011		
Date of appointment	1 February 2011		
Present Administrators' details	Richard Heis and Richard John Hill are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales		
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.		
Company Director	<i>From.</i>	<i>To.</i>	
	Ian Carlisle	28 May 2010	15 March 2011
Company Secretary	There was no Company Secretary on the date of appointment		
Date of incorporation	21 December 2008		
Company registration number	06777814		
Previous registered office	Brecon House, Caerphilly Business Park, Caerphilly, Mid Glamorgan, Wales, CF83 3GG		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		



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## **Appendix 2**

**Administrators' receipts and payments accounts for the period 1  
August 2011 to 13 December 2011**

**National Britannia Group Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
	<b>FIXED CHARGE ASSETS</b>	
5,000.00	Shares and investments	1,500 00
	Goodwill	NIL
	Bank interest, gross	2 01
		<u>1,502.01</u>
		6,505 09
	<b>FIXED CHARGE COSTS</b>	
	Administrators' fees	4,166 67
		<u>(4,166.67)</u>
<u>5,000.00</u>		<u>2,338.42</u>
	<b>REPRESENTED BY</b>	
	Floating ch VAT rec'able	833.33
	NIB fixed a/c w/e 12/9/11	1,505.09
		<u>2,338.42</u>

**National Britannia Certification Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
<b>FIXED CHARGE ASSETS</b>		
Goodwill	NIL	1 00
Business Intellectual Property	NIL	1.00
IP Contracts	NIL	1.00
	<u>NIL</u>	<u>3.00</u>
<b>ASSET REALISATIONS</b>		
6,652 00 Chattels	NIL	6,652.00
Lombard assets	NIL	14,396 60
358,090 00 Book debts	NIL	358,090 00
	<u>NIL</u>	<u>379,138 60</u>
<b>OTHER REALISATIONS</b>		
Bank interest, gross	205 63	511 97
Sundry refunds	1,151.90	1,151.90
IT Contracts	NIL	1 00
Customer Contracts	NIL	1.00
Relevant Insurance Claims	NIL	1 00
Rights of Action	NIL	1.00
Sales Information	NIL	1 00
	<u>1,357.53</u>	<u>1,668 87</u>
<b>COST OF REALISATIONS</b>		
Advertising	NIL	75 60
Administrators' fees	45,000 00	45,000 00
Administrators' expenses	120.00	120 00
Management Incentive Payments	NIL	16,860 07
Bank charges	23.00	23.00
	<u>(45,143 00)</u>	<u>(62,078 67)</u>
<b>FLOATING CHARGE CREDITORS</b>		
Floating charge	60,000 00	60,000 00
	<u>(60,000 00)</u>	<u>(60,000 00)</u>
<b>364,742.00</b>	<b><u>(103,785.47)</u></b>	<b><u>258,731.80</u></b>
<b>REPRESENTED BY</b>		
Floating ch VAT rec'able		9,024.00
Fixed charge current		3.00
Floating charge current		249,689.68
Floating ch VAT control		15 12
		<u>258,731.80</u>

**Santia Training Services Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
<b>FIXED CHARGE ASSETS</b>		
Leasehold property	NIL	1 00
Goodwill	NIL	1 00
Bank interest, gross	8 17	17 89
Business Intellectual Property	NIL	1 00
IP Contracts	NIL	1 00
	<u>8.17</u>	<u>21 89</u>
<b>FIXED CHARGE COSTS</b>		
Agents'/Valuers' fees	2,483 56	2,483 56
Bank charges	NIL	21.00
	<u>(2,483.56)</u>	<u>(2,504.56)</u>
<b>ASSET REALISATIONS</b>		
79,108 00 Chattels	NIL	79,101 00
Lombard assets	NIL	34,183.97
14,160 00 Stock & work in progress	NIL	14,160 00
772,810.00 Book debts	NIL	772,810 00
Rent	NIL	74,545.85
	<u>NIL</u>	<u>974,800 82</u>
<b>OTHER REALISATIONS</b>		
Bank interest, gross	703.59	1,669 16
Sundry refunds	NIL	12,417 81
IT Contracts	NIL	1 00
Customer Contracts	NIL	1.00
Relevant Insurance Claims	NIL	1.00
Rights of Action	NIL	1 00
Sales Information	NIL	1 00
	<u>703 59</u>	<u>14,091.97</u>
<b>COST OF REALISATIONS</b>		
Advertising	NIL	75.60
Administrators' fees	110,000 00	110,000 00
Administrators' expenses	105.00	105 00
Agents'/Valuers' fees	NIL	840.00
Management Incentive Payments	NIL	50,580.21
Rent	NIL	58,717 32
Bank charges	23 00	23 00
	<u>(110,128.00)</u>	<u>(220,341.13)</u>
<b>FLOATING CHARGE CREDITORS</b>		
Floating charge	150,000 00	150,000 00
Distribution to Secured Creditors	250,000.00	250,000 00
	<u>(400,000 00)</u>	<u>(400,000 00)</u>
<b>866,078.00</b>	<u><u>(511,899.80)</u></u>	<u><u>366,068.99</u></u>
<b>REPRESENTED BY</b>		
Floating ch. VAT rec'able		22,021 00
Fixed charge current		12,849 14
Floating charge current		330,519 01

Fixed charge VAT rec'able  
Fixed charge VAT payable  
VAT control

6,051.89  
(5,555.18)  
183.13

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366,068.99



**Santia Health & Safety Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
<b>FIXED CHARGE ASSETS</b>		
Leasehold property	NIL	8 00
Goodwill	NIL	1 00
Bank interest, gross	46 63	102 54
Business Intellectual Property	NIL	1.00
IP Contracts	NIL	1.00
	<u>46.63</u>	<u>113 54</u>
<b>FIXED CHARGE COSTS</b>		
Agents'/Valuers' fees	177 34	177 34
Bank charges	23 00	270.00
	<u>(200 34)</u>	<u>(447 34)</u>
<b>ASSET REALISATIONS</b>		
515,474 00 Chattels	NIL	515,474 00
Lombard assets	NIL	174,339 07
Third Party Funds	10 89	10 89
672,880 00 Stock & work in progress	NIL	672,880 00
3,228,660 00 Book debts	NIL	3,228,660.00
Rent	91 83	405,533 12
	<u>102 72</u>	<u>4,996,897.08</u>
<b>OTHER REALISATIONS</b>		
Bank interest, gross	2,235 67	7,882.30
Sundry refunds	1,569 71	2,456.41
IT Contracts	NIL	1.00
Customer Contracts	NIL	1 00
Relevant Insurance Claims	NIL	1 00
Rights of Action	NIL	1.00
Sales Information	NIL	1 00
	<u>3,805 38</u>	<u>10,343 71</u>
<b>COST OF REALISATIONS</b>		
Advertising	NIL	75.60
Administrators' fees	309,625.00	309,625.00
Administrators' expenses	697 23	697.23
Agents'/Valuers' fees	NIL	840 00
Management Incentive Payments	NIL	236,040.87
Legal fees	1,995 31	1,995.31
Rent	748 70	304,644 49
Insurance of assets	1,219.00	1,219 00
Bank charges	46 00	92 00
	<u>(314,331 24)</u>	<u>(855,229 50)</u>
<b>FLOATING CHARGE CREDITORS</b>		
Floating charge	450,000 00	2,330,069 33
Distribution to Secured Creditors	900,000 00	900,000.00
Legal fees paid from Bank's distribution	NIL	67,883 38
	<u>(1,350,000.00)</u>	<u>(3,297,952 71)</u>
<b>4,417,014.00</b>	<b><u>(1,660,576.85)</u></b>	<b><u>853,724.78</u></b>

REPRESENTED BY

Floating ch VAT rec'able	94,317.82
Fixed charge current	101,213.36
Floating charge current	676,371.64
Fixed charge VAT rec'able	35.47
Fixed charge VAT payable	425.00
Floating ch VAT payable	(31,707.48)
VAT control	13,068.97
	<hr/>
	<b>853,724.78</b>
	<hr/>

**Exor Management Services Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
<b>FIXED CHARGE ASSETS</b>		
Goodwill	NIL	1 00
Business Intellectual Property	NIL	1 00
IP Contracts	NIL	1 00
	NIL	3.00
<b>ASSET REALISATIONS</b>		
49,970 00 Chattels	NIL	49,970 00
Lombard assets	NIL	21,398 13
492,162.00 Book debts	NIL	492,162 00
Cash at bank	NIL	75,353 34
	NIL	638,883 47
<b>OTHER REALISATIONS</b>		
Bank interest, gross	439 58	975 28
Third party monies received in error	NIL	23,164 80
IT Contracts	NIL	1 00
Customer Contracts	NIL	1 00
Relevant Insurance Claims	NIL	1 00
Rights of Action	NIL	1.00
Sales Information	NIL	1 00
	439 58	24,145.08
<b>COST OF REALISATIONS</b>		
Advertising	NIL	75 60
Administrators' fees	48,000 00	48,000 00
Administrators' expenses	210.00	210 00
Third party monies received in error	NIL	23,164 80
Management Incentive Payments	NIL	33,720 14
Legal fees	NIL	4,644 16
Legal Disbursements	NIL	126 15
Bank charges	21 00	63 00
	(48,231 00)	(110,003.85)
<b>542,132.00</b>	<b>(47,791.42)</b>	<b>553,027.70</b>
<b>REPRESENTED BY</b>		
Floating ch VAT rec'able		10,606.12
Fixed charge current		3 00
Floating charge current		542,418 58
		553,027.70

**Exor Management Holdings Limited**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 01/08/2011 To 13/12/2011	From 01/02/2011 To 13/12/2011
<b>FIXED CHARGE ASSETS</b>		
Bank interest, gross	2.16	3.35
Sundry refunds	<u>NIL</u>	<u>375.00</u>
	2.16	378.35
<b>FIXED CHARGE COSTS</b>		
Administrators' fees	<u>4,482.52</u>	<u>4,482.52</u>
	(4,482.52)	(4,482.52)
<b>ASSET REALISATIONS</b>		
5,000.00 Goodwill	<u>NIL</u>	<u>5,000.00</u>
	NIL	5,000.00
<b>COST OF REALISATIONS</b>		
Irrecoverable VAT	<u>895.83</u>	<u>895.83</u>
	(895.83)	(895.83)
<u>5,000.00</u>	<u>(5,376.19)</u>	<u>(0.00)</u>
<b>REPRESENTED BY</b>		
		<u>NIL</u>

Note:



*National Britannia Group Limited, National Britannia Certification Limited, Santia  
Training Services Limited, Santia Health & Safety Limited, Exor Management Services  
Limited and Exor Management Holdings Limited (all in administration)*  
Progress report  
KPMG LLP  
16 December 2011

## **Appendix 3**

**Analysis of Administrators' time costs for each company and  
schedule of charge-out rates for the period 1 August 2011 to 13  
December 2011**



National Britannia Group Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Cashiering							
General (Cashiering)		0 70	0 70		1 40	£409 50	£292 50
Reconciliations (& IPS accounting reviews)		0 15	1 50		1 65	£404 25	£245 00
General							
Books and records			0 70		0 70	£168 00	£240 00
Fees and WIP		0 40	0 40		0 80	£266 00	£332 50
<b>Statutory and compliance</b>							
Checklist & reviews		2 95	5 30		8 25	£2,481 75	£300 82
Strategy documents	0 10	0 80	1 20		2 10	£657 50	£313 09
Tax							
Initial reviews - CT and VAT		2 00			2 00	£754 00	£377 00
Post appointment corporation tax		0 90	13 67		14 57	£2,710 75	£186 05
Post appointment VAT		0 10	0 10		0 20	£66 50	£332 50
<b>Creditors</b>							
Creditors and claims							
General correspondence		0 50	0 50		1 00	£292 50	£292 50
Secured creditors		0 20	0 30		0 50	£157 00	£314 00
Statutory reports	0 10	2 85	7 20		10 15	£2,844 75	£280 27
<b>Employees</b>							
Correspondence		0 30			0 30	£103 50	£345 00
<b>Investigation</b>							
<b>Directors</b>							
Statement of affairs			0 30		0 30	£52 50	£175 00
<b>Realisation of assets</b>							
<b>Asset Realisation</b>							
Cash and investments		0 60	2 20		2 80	£783 00	£279 64
Goodwill			1 05		1 05	£252 00	£240 00
Leasehold property		0 40	0 20		0 60	£218 00	£363 33
Open cover insurance			0 40		0 40	£96 00	£240 00
Other assets			0 15		0 15	£36 00	£240 00
Sale of business		0 20			0 20	£85 00	£425 00
Total in period					49 12	£12,838 50	£261 37
<b>Pre appointment time</b>							
Pre appointment time					1 30	£312 00	
Time brought forward as at 31 July 2011					57 30	£14,012 50	
Time in period					49 12	£12,838 50	
Total time to date					107 72	£27,163 00	

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 above 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



# National Britannia Certification Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Cashiering			0 50	0 10	0 60	£131 00	£218 33
General (Cashiering)		0 15	0 90		1 05	£266 75	£254 05
Reconciliations (& IPS accounting reviews)							
General			0 60		0 60	£144 00	£240 00
Books and records		1 00	0 85		1 85	£629 00	£340 00
Fees and WIP							
Statutory and compliance		2 70	4 70		7 40	£2,235 50	£302 09
Checklist & reviews							
Reports to debenture holders	0 80				0 80	£368 00	£460 00
Strategy documents	0 10		1 25		1 35	£353 50	£261 85
Tax							
Initial reviews - CT and VAT		5 10			5 10	£1,823 50	£357 55
Post appointment corporation tax		3 90	48 75		52 65	£9,884 75	£187 74
Post appointment VAT		0 55	0 40		0 95	£293 75	£309 21
<b>Creditors</b>							
Creditors and claims		2 30			2 30	£977 50	£425 00
Agreement of unsecured claims			1 00		1 00	£240 00	£240 00
General correspondence							
Payment of dividends	0 30				0 30	£160 50	£535 00
Secured creditors		1 15			1 15	£488 75	£425 00
Statutory reports	0 10	2 80	6 20		9 10	£2,611 50	£286 98
<b>Employees</b>							
Correspondence		0 10			0 10	£34 50	£345 00
<b>Investigation</b>							
<b>Directors</b>							
Statement of affairs			0 30		0 30	£52 50	£175 00
Realisation of assets							
Asset Realisation							
Cash and investments		0 30			0 30	£127 50	£425 00
Other assets			0 75		0 75	£180 00	£240 00
Sale of business		0 20			0 20	£85 00	£425 00
Total in period					87 85	£21,087 50	£240 04
<b>Pre appointment time</b>							
Pre appointment time					3 30	£961 00	
Time brought forward (appointment date to 13 August 2011)					112 45	£34,456 50	
Time in period					87 85	£21,087 50	
Total time to date					203 60	£56,505 00	

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 above 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

## Indirect tax time costs analysis

	Charge out rate	Hours	Time cost
Senior Manager	£595	2 00	£1,190
Tax Assistant	£245	1 50	£367 50
Total in period	£840	3 50	£1,557 50



# Sanua Training Services Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Cashiering							
General (Cashiering)			2 05	0 40	2 45	£461 25	£188 27
Reconciliations (& IPS accounting reviews)		0 15	1 20		1 35	£332 25	£246 11
General							
Books and records			0 80		0 80	£192 00	£240 00
Fees and WIP		1 20	1 25		2 45	£777 50	£317 35
Statutory and compliance							
Checklist & reviews		2 90	4 70		7 60	£2,304 50	£303 22
Reports to debenture holders			1 00		1 00	£240 00	£240 00
Strategy documents	0 10		1 25		1 35	£353 50	£261 85
<b>Tax</b>							
Initial reviews - CT and VAT		2 80			2 80	£1,038 00	£370 71
Post appointment corporation tax		1 40	12 58		13 98	£2,692 50	£192 60
Post appointment VAT		0 80	0 75		1 55	£464 00	£299 35
<b>Creditors</b>							
Creditors and claims							
Agreement of unsecured claims		2 30			2 30	£977 50	£425 00
General correspondence			1 90		1 90	£436 50	£229 74
Payment of dividends	0 30				0 30	£160 50	£535 00
Secured creditors		1 15	0 35		1 50	£572 75	£381 83
Statutory reports	0 65	3 60	6 40		10 65	£3,188 50	£299 39
<b>Investigation</b>							
Directors							
Statement of affairs			0 30		0 30	£52 50	£175 00
Realisation of assets							
Asset Realisation							
Debtors		0 05			0 05	£17 25	£345 00
Leasehold property			1 80		1 80	£432 00	£240 00
Rent			0 50		0 50	£120 00	£240 00
Sale of business		0 90	0 50		1 40	£446 50	£318 93
Total in period					56 03	£15,259 50	£272 35
Pre appointment time					10 80	£3,455 00	
Time brought forward (appointment date to 31 July 2011)					302 79	£89,806 65	
Time in period					56 03	£15,259 50	
Total time to date					369 62	£108,521 15	

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 above 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

## Indirect tax time costs analysis

	Charge out rate	Hours	Time cost
Senior Manager	£595	2 00	£1,190
Manager	£405	1 70	£688 50
Tax Assistant	£245	3 00	£735
Administrator	£125	0 50	£62 50
Total in period	£371 67	7 20	£2,676 00



Santia Health & Safety Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Bankrupt/Director/Member							
Distributions	3 20				3 20	£1,712 00	£535 00
Cashiering							
General (Cashiering)		4 60	4 00	1 10	9 70	£2,547 75	£262 65
Reconciliations (& IPS accounting reviews)		0 15	2 00		2 15	£472 25	£219 65
General							
Books and records			1 65		1 65	£396 00	£240 00
Fees and WIP		1 20	1 75		2 95	£897 50	£304 24
Statutory and compliance							
Checklist & reviews		2 85	7 05		9 90	£2 851 25	£288 01
Reports to debenture holders		2 00	1 00		3 00	£1,090 00	£363 33
Statutory receipts and payments accounts				0 30	0 30	£33 00	£110 00
Strategy documents	1 90		2 55		4 45	£1,628 50	£365 96
Tax							
Initial reviews - CT and VAT		2 70			2 70	£995 50	£368 70
Post appointment corporation tax		1 40	11 95		13 35	£2,582 25	£193 43
Post appointment VAT		8 80	1 65		10 45	£3,440 00	£329 19
Creditors							
Creditors and claims							
Agreement of unsecured claims		2 40			2 40	£1,020 00	£425 00
General correspondence		2 05	10 85		12 90	£3,435 75	£266 34
Payment of dividends	0 30				0 30	£160 50	£535 00
Secured creditors		1 35	0 60		1 95	£717 75	£368 08
Statutory reports	4 30	4 25	6 50		15 05	£5,408 25	£359 35
Investigation							
Directors							
Statement of affairs			0 30		0 30	£52 50	£175 00
Realisation of assets							
Asset Realisation							
Cash and Investments		4 00	0 35		4 35	£1,784 00	£410 11
Debtors		0 05	0 90		0 95	£233 25	£245 53
Freehold property			0 50		0 50	£120 00	£240 00
Leasehold property		11 00	16 70		27 70	£7,883 00	£284 58
Open cover insurance		0 35			0 35	£120 75	£345 00
Other assets		3 00	0 35		3 35	£1,359 00	£405 67
Rent			1 30		1 30	£312 00	£240 00
Sale of business		0 90	0 50		1 40	£446 50	£318 93
Total In period					136 60	£41,699 25	£305 27
Pre appointment time					42 70	£12,696 00	
Time brought forward (appointment date to 31 July 2011)					778 25	£260,875 25	
Time in period					136 60	£41,699 25	
Total time to date					957 55	£315,270 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 above 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

Indirect tax time costs analysis

	Charge out rate	Hours	Time cost
Senior Manager	£595	2 20	£1,309
Senior Manager	£705	0 50	£352 50
Manager	£405	0 90	£364 50
Tax Assistant	£245	8 50	£2,082 50
Total In period		12 10	£4,108 50



Exor Management Services Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Cashiering							
General (Cashiering)			1 75	0 30	2 05	£453 00	£220 98
Reconciliations (& IPS accounting reviews)		0 15	1 10		1 25	£327 75	£262 20
General							
Books and records			0 50		0 50	£120 00	£240 00
Fees and WIP		1 20	1 25		2 45	£784 00	£320 00
Statutory and compliance							
Checklist & reviews		3 20	5 00		8 20	£2,480 00	£302 44
Reports to debenture holders	1 65		1 00		2 65	£999 00	£376 98
Strategy documents	1 10	0 30	1 25		2 65	£1,016 00	£383 40
Tax							
Initial reviews - CT and VAT		2 00			2 00	£754 00	£377 00
Post appointment corporation tax		0 70	10 22		10 92	£2,038 00	£186 63
Post appointment VAT		0 50	0 35		0 85	£264 50	£311 18
Creditors							
Creditors and claims							
Agreement of unsecured claims		2 30			2 30	£977 50	£425 00
General correspondence			1 80		1 80	£432 00	£240 00
Payment of dividends	0 30				0 30	£160 50	£535 00
Secured creditors		1 15	0 30		1 45	£560 75	£386 72
Statutory reports	0 30	3 10	6 10		9 50	£2,783 00	£292 95
Investigation							
Directors							
Statement of affairs			0 30		0 30	£52 50	£175 00
Realisation of assets							
Asset Realisation							
Cash and investments			0 50		0 50	£120 00	£240 00
Debtors		0 20	0 40		0 60	£165 00	£275 00
Sale of business		0 90			0 90	£326 50	£362 78
Total In period					51 17	£14,814 00	£289 51
Pre appointment time					5 60	£1,680 50	
Time brought forward (appointment date to 31 July 2011)					122 80	£34,850 00	
Time In period					51 17	£14,814 00	
Total time to date					179 57	£51,344 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 above 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

Indirect tax time costs analysis

	Charge out rate	Hours	Time cost
Senior Manager	£595	2 00	£1,190 00
Manager	£405	0 60	£243 00
Tax Assistant	£245	1 50	£367 50
Total In period	£439 15	4 10	£1,800 50



Exor Management Holdings Limited (in administration)

Time cost analysis from 1 August 2011 to 13 December 2011

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
<b>Administration &amp; planning</b>							
Cashiering							
General (Cashiering)		0 70	0 50	0 20	1 40	£383 50	£273 93
Reconciliations (& IPS accounting reviews)		0 15	0 50		0 65	£177 25	£272 69
General							
Books and records			0 60		0 60	£144 00	£240 00
Fees and WIP		0 40	0 80		1 20	£336 00	£280 00
Statutory and compliance							
Checklist & reviews		2 55	5 60		8 15	£2,415 75	£296 41
Strategy documents	0 10	0 50	2 40		3 00	£818 00	£272 67
Tax							
Initial reviews - CT and VAT		2 00			2 00	£754 00	£377 00
Post appointment corporation tax		0 70	11 75		12 45	£2,305 75	£185 20
Post appointment VAT		0 10	0 30		0 40	£114 50	£286 25
Creditors							
Creditors and claims							
General correspondence			1 20		1 20	£249 00	£207 50
Secured creditors		0 20			0 20	£85 00	£425 00
Statutory reports	0 10	2 75	5 80		8 65	£2,474 25	£286 04
Investigation							
Directors							
Statement of affairs			0 30		0 30	£52 50	£175 00
Realisation of assets							
Asset Realisation							
Sale of business		0 20			0 20	£85 00	£425 00
Total in period					40 40	£10,394 50	£257 29
<b>Pre appointment time</b>							
Pre appointment time					1 30	£312 00	
Time brought forward (appointment to 31 July 2011)					60 20	£16,354 00	
Time in period					40 40	£10,394 50	
Total time to date					101 90	£27,060 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 above 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



*National Britannia Group Limited, National Britannia Certification Limited, Santia  
Training Services Limited, Santia Health & Safety Limited, Exor Management Services  
Limited and Exor Management Holdings Limited (all in administration)*

*Progress report*

*KPMG LLP*

*16 December 2011*

## Appendix 3

### Schedule of charge out rates:

Rates applicable from 1 October 2010 £/hour	
<b>Restructuring, Tax and Forensic</b>	
Partner	725
Director	635
Senior Manager	525
Manager	420
Assistant Manager/Senior Administrator	305
Administrator	230
Support staff	120

Amended Tax Rates applicable from 1 October 2011 £/hour	
<b>Tax</b>	
Partner	745
Director	670
Senior Manager	495-590
Manager	335-405
Consultant	250-290
Assistant	110-235

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 level of charge out rates.



*National Britannia Group Limited, National Britannia Certification Limited, Santia  
Training Services Limited, Santia Health & Safety Limited, Exor Management Services  
Limited and Exor Management Holdings Limited (all in administration)*

*Progress report*

*KPMG LLP*

*16 December 2011*

## **Appendix 4**

### **Schedule of expenses for the period 1 August 2011 to 13 December 2011**

## Appendix 4

### Schedule of expenses - National Britannia Group Limited

Cost of Realisations		Paid £	Accrued £	Total for period £
Other professional fees	Legal Administrators' fees	- 4,167	- 833	- 5,000
Other realisation costs	Bank charges Sundry expenses	- -	- -	- -
		<u>4,167</u>	<u>833</u>	<u>5,000</u>

### Notes:

#### Administrators' remuneration and expenses

Creditors are reminded that the basis upon which remuneration has been charged by the Secured Creditors The quantum is supported by an analysis of time costs available for review at Appendix 3

#### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request.

## Appendix 4

### Schedule of expenses - National Britannia Certification Limited

	Paid £	Accrued £	Total for period £
<b>Cost of Realisations</b>			
Other professional fees			
Legal	-	-	-
Administrators' fees	45,000	30,000	75,000
Administrators' disbursements	120	-	120
Other realisation costs			
Bank charges	23	-	23
	<u>45,143</u>	<u>30,000</u>	<u>75,143</u>

### Notes:

#### Administrators' remuneration and expenses

Creditors are reminded that the basis upon which remuneration has been charged has been agreed by the Secured Creditors. The quantum is supported by an analysis of time costs available for review at Appendix 3.

#### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request.

## Appendix 4

### Schedule of expenses - Santia Training Services Limited

Cost of Realisations	Paid £	Accrued £	Total for period £
Other professional fees			
Legal	-	-	-
Administrators' fees	110,000	10,000	120,000
Administrators' disbursements	105		105
Other realisation costs			
Agents/valuers	2,484	-	2,484
Bank charges	23	-	23
Sundry expenses	-	-	-
	<u>112,612</u>	<u>10,000</u>	<u>122,612</u>

### Notes:

#### Administrators' remuneration and expenses

Creditors are reminded that the basis upon which remuneration has been charged has been agreed by the Secured Creditors. The quantum is supported by an analysis of time costs available for review at Appendix 3.

#### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request.



## Appendix 4

### Schedule of expenses - Santia Health & Safety Limited

Cost of Realisations		Paid £	Accrued £	Total for period £
Other professional fees	Legal	1,495	-	1,495
	Administrators' fees	309,625	-	309,625
	Administrators' disbursements	697	-	697
Other realisation costs	Agents/valuers	177	-	177
	Bank charges	69	-	69
	Insurance of assets	1,219	-	1,219
	Sundry expenses	-	-	-
		<u>313,282</u>	<u>-</u>	<u>313,282</u>

### Notes:

#### Administrators' remuneration and expenses

Creditors are reminded that the basis upon which remuneration has been charged by the Secured Creditors. The quantum is supported by an analysis of time costs available for review at Appendix 3.

#### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request

## Appendix 4

Schedule of expenses - Exor Management Holdings Limited		Paid £	Accrued £	Total for period £
Cost of Realisations				
Other professional fees	Administrators' fees	4,483	895	5,378
Other realisation costs	Bank charges	-	-	-
	Irrecoverable VAT	896	-	896
	Insurance of assets	-	-	-
	Sundry expenses	-	-	-
		5,379	895	6,274

### Notes:

#### Administrators' remuneration and expenses

Creditors are reminded that the basis upon which remuneration has been charged has been agreed by the Secured Creditors. The quantum is supported by an analysis of time costs available for review at Appendix 3.

#### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request.

## Appendix 4

### Schedule of expenses - Exor Management Services Limited

#### Cost of Realisations

	Paid £	Accrued £	Total for period £
Other professional fees			
Legal	-	-	-
Administrators' fees	48,000	27,000	75,000
Administrators' disbursements	210		210
Other realisation costs			
Bank charges	21	-	21
Sundry expenses	-	-	-
	<u>48,231</u>	<u>27,000</u>	<u>75,231</u>

#### Notes:

##### Administrators' remuneration and expenses

Creditors are remunerated that the basis upon which remuneration has been charged has been agreed by the Secured Creditors. The quantum is supported by an analysis of time costs available for review at Appendix 3

##### Creditors' request for further information

Any additional information regarding other 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 this 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 8 weeks of receipt of this report. The full text of these rules can be provided upon request.