

2.24B**Administrator's progress report**

Name of Company Exor Management Services Limited	Company number 03348360
In the High Court of Justice Chancery Division <small>{full name of court}</small>	Court case number 714 of 2011

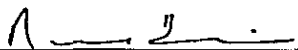
We
Richard Heis
KPMG LLP
8 Salisbury Square
London
EC4Y 8BB

Richard John Hill
KPMG LLP
100 Temple Street
Bristol
BS1 6AF

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

from	to
26 May 2012	25 November 2012

Signed


Richard Heis - Joint Administrator

Dated

20 December 2012

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.

Sherlagh Richardson KPMG LLP Arlington Business Park Theale Reading RG7 4SD DX Number DX 146800 (Theale) 2		Tel: 0118 373 1408 DX Exchange
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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

THURSDAY



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20/12/2012

#158

COMPANIES HOUSE



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

(all in administration)

Progress report to creditors
pursuant to Rule 2.47 of the Insolvency Rules
1986 (as amended)

KPMG LLP

20 December 2012

This report contains 37 Pages

rh/hm/dmc/snu



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 and Exor Management Services 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 and Exor Management Services 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 and Exor Management Services 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
Training Services Limited, Santia Health & Safety Limited, Exor Management Services
Limited (all in administration)
Progress report to creditors
KPMG LLP
20 December 2012*

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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 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 (all in administration) and Exor Management Holdings Limited (formerly in administration)
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 (all in administration) and Connaught Compliance Fire Services Limited (formerly in administration)
Group	Connaught Plc; Connaught Partnerships Limited; Connaught Technical Solutions Limited (all in administration), Connaught Academy Limited (formerly 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 (as amended).



1 **Executive summary**

- This Report covers the six month period from 26 May 2012 to 25 November 2012.
- 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).
- With the consent of the Court the periods of the administrations were extended for twelve months to 31 July 2013.
- 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. On 16 March 2012, the Administrators received permission of the Court to make a distribution to the unsecured creditors of these companies.
- 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.
- On completion of the administrations, the Administrators anticipate that it will be appropriate to dissolve the remaining Companies in accordance with Paragraph 84.
- Relevant statutory and supporting information is set out in the Appendices.

Richard Heis
Joint Administrator



2 Progress of the administrations

2.1 Asset realisations

Other income received relates to a rates refund of £6,694 and book debts totalling £20.

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 attached at Appendix 2. All figures are shown net of VAT.

We have concluded our review of potential further realisations under the apportionment clause in the sale agreement entered into with the purchaser of the business and assets of the Compliance Advisory Companies. No further monies will be realised.

2.2 Expenses for the period

Payments made in this period are set out in the attached receipts and payments accounts.

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. All figures are shown net of VAT.

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.

2.2.1 Administrators' remuneration

As previously advised, the Administrators have 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.

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



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 25 November 2012, together with a schedule of charge-out rates, as required by the Association of Business Recovery Professional's Statement of Insolvency Practice No. 9, is attached at Appendix 3.

In the period to 25 November 2012, the Administrators have incurred time costs as shown in the table below:

Company	Hours	Time cost £	Average hourly rate £/hr
National Britannia Group Limited (NBG)	14.00	3,779.50	269.96
National Britannia Certification Limited (NBCL)	17.90	5,240.50	292.77
Santia Training Services Limited (STS)	26.40	7,296.00	276.36
Santia Health & Safety Limited (SHS)	59.40	15,369.00	258.73
Exor Management Services Limited (EMS)	26.65	7,340.25	275.43

Source: Administrators' records

This includes work undertaken in respect of tax, VAT and employees, from KPMG LLP in-house specialists.

The Administrators have not drawn any remuneration in the period covered by this report. The table below shows total time costs incurred to date:

	NBG	NBCL	STS	SHS	EMS
Total time costs to date (£)	34,974.00	72,091.00	125,179.15	337,411.75	64,755.25
Remuneration drawn (£)	5,000.00	45,000.00	110,000.00	309,625.00	48,000.00

The quantum of the Administrators remuneration for these administrations has been agreed by the Secured Creditors. Whilst further approval will be sought relating to costs incurred in distributing the prescribed part, the Administrators will not recover their time costs in full.

2.2.2 Other costs

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

3 Estimated outcome for creditors

3.1 Secured Creditors

To date, the sum of £3.69 million has been distributed to the Secured Creditors from the Companies, 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 on their lending to the Group of some £221 million.

3.2 Preferential creditors

As previously advised, the Compliance Advisory business has no preferential creditors.

3.3 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:

	Net Property £	Prescribed Part £
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	506,000	104,000

Source: Administrators' estimates

There are insufficient floating charge assets to permit a distribution to the unsecured creditors of National Britannia Group Limited 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
Total	676,714	3,268,036	24,763,999	2,436,544

Source: Directors' Statements of Affairs



The Statement of Affairs submitted for National Britannia Group Limited indicated that the Company did not have any liabilities, other than those arising from cross guarantees given to the Secured Creditors.

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.

Whilst the Administrators continue to agree unsecured claims received, there have been unavoidable delays in declaring the dividends on the date originally notified. Therefore, once the Administrators are in a position to do so, they will re-issue a revised Notice of Intended Dividend.

In the meantime, unsecured creditors who have not already submitted their claims, should arrange to do so at the earliest opportunity.

Any costs directly associated with agreeing unsecured claims and making a distribution will be deducted from the Prescribed Part funds.

4 Other matters

4.1 Taxation

The Administrators submitted terminal loss relief claims in respect of the Santia Group which totalled £682,506. These have been accepted by HMRC. The claims were applied against the respective Companies' pre-appointment liabilities to HMRC and reduced the HMRC PAYE claims and the joint and several VAT liability against the Companies.

Any remaining Corporation Tax liabilities in respect of pre-appointment periods will not be paid and HMRC has been made aware of this. Post-appointment Corporation Tax returns up to 31 December 2011 were submitted and agreed by HMRC. HMRC has also confirmed that no further Corporation Tax returns are required on the basis that taxable receipts arising after 31 December 2011 in the Companies would not exceed the level of tax deductible bank interest charges arising on Connaught Plc.

Since there are no further assets to realise the relevant Companies were de-registered for VAT purposes on 1 December 2011.

5 Future strategy

The Administrations will continue to manage the affairs, business and property of the Companies in order to achieve the purpose of the administrations.

The outstanding matters include:

- making further distributions to the Secured Creditors;



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

Progress report to creditors

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- agreement of unsecured claims and distribution of the Prescribed Part;
- finalising the VAT and corporation tax affairs of the Companies;
- finalising and settling the costs of the administrations; and
- dealing with statutory and compliance obligations.

5.1 Exit from administration

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

5.2 Future reporting

In accordance with Rule 2.47, the next progress report is due within one month from 25 May 2013 or earlier 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 (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		

Details of the Company' share capital and holdings

Authorised share capital	27,500,00 shares of 10 pence each
Issued share capital	27,500,00 shares of 10 pence each
Shareholders	National Britannia Acquisitions Limited



National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited (all in administration)
Progress report to creditors
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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		

Details of the Company' share capital and holdings

Authorised share capital	10,000 shares of £1
Issued share capital	10,000 shares of £1
Shareholders	National Britannia Group Limited – 10,000



National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited (all in administration)
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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	<table><tr><td><i>From:</i></td><td><i>To:</i></td></tr><tr><td>Ian Carlisle</td><td>1 October 2010 15 March 2011</td></tr></table>	<i>From:</i>	<i>To:</i>	Ian Carlisle	1 October 2010 15 March 2011
<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				

Details of the Company' share capital and holdings

Authorised share capital	331,550 shares of 1 pence each
Issued share capital	331,550 shares of 1 pence each
Shareholders	National Britannia Group Limited – 331,550 shares



National Britannia Group Limited, National Britannia Certification Limited, Santia Training Services Limited, Santia Health & Safety Limited, Exor Management Services Limited (all in administration)
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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 st Floor, 4 Witan Way, Witney, OX28 6FF		
Present registered office	c/o KPMG, 8 Salisbury Square, London, EC4Y 8BB		
Trading address	n/a		

Details of the Company' share capital and holdings

Authorised share capital	1,350,000 shares of £1 each
Issued share capital	1,350,000 shares of £1 each
Shareholders	National Britannia Group Limited – 1,350,000



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

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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		

Details of the Company' share capital and holdings

Authorised share capital	83,177 shares of £1 each
Issued share capital	83,177 shares of £1 each
Shareholders	Exor Management Holdings Limited –83,177



*National Britannia Group Limited, National Britannia Certification Limited, Santia
Training Services Limited, Santia Health & Safety Limited, Exor Management Services
Limited (all in administration)
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Appendix 2 - Administrators' receipts and payments accounts

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012

Richard Heis
Administrator

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012
FIXED CHARGE ASSETS		
Goodwill	NIL	1.00
Business Intellectual Property	NIL	1.00
IP Contracts	NIL	1.00
	<u>NIL</u>	<u>3.00</u>
ASSET REALISATIONS		
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>
OTHER REALISATIONS		
Bank interest, gross	203.30	942.18
Sundry refunds	NIL	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>203.30</u>	<u>2,099.08</u>
COST OF REALISATIONS		
Advertising	NIL	75.60
Administrators' fees	NIL	45,000.00
Administrators' expenses	NIL	120.00
Management Incentive Payments	NIL	16,860.07
Legal fees	NIL	758.00
Legal Disbursements	NIL	370.68
Bank charges	NIL	23.00
	<u>NIL</u>	<u>(63,207.35)</u>
FLOATING CHARGE CREDITORS		
Floating charge	NIL	60,000.00
	<u>NIL</u>	<u>(60,000.00)</u>
364,742.00	203.30	258,033.33
REPRESENTED BY		
Floating ch. VAT rec'able		185.96
Fixed charge current		3.00
Floating charge current		257,844.37
		<u>258,033.33</u>

Richard Heis
Administrator

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012
FIXED CHARGE ASSETS		
Leasehold property	NIL	1.00
Goodwill	NIL	1 00
Bank interest, gross	9.62	32 31
Business Intellectual Property	NIL	1.00
IP Contracts	NIL	1.00
	<u>9 62</u>	<u>36 31</u>
FIXED CHARGE COSTS		
Agents'/Valuers' fees	NIL	2,483.56
Bank charges	NIL	16 19
	<u>NIL</u>	<u>(2,499 75)</u>
ASSET REALISATIONS		
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>
OTHER REALISATIONS		
Bank interest, gross	392 84	2,518.76
Sundry refunds	NIL	12,736 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>392.84</u>	<u>15,260.17</u>
COST OF REALISATIONS		
Advertising	NIL	75.60
Administrators' fees	NIL	110,000 00
Administrators' expenses	NIL	105.00
Agents'/Valuers' fees	NIL	840 00
Management Incentive Payments	NIL	50,580.21
Legal fees	NIL	758.00
Legal Disbursements	NIL	370.68
Rent	NIL	58,717.32
Bank charges	NIL	23 00
	<u>NIL</u>	<u>(221,469.81)</u>
FLOATING CHARGE CREDITORS		
Floating charge	NIL	150,000.00
Distribution to Secured Creditor	NIL	250,000 00
	<u>NIL</u>	<u>(400,000 00)</u>
866,078.00	402.46	366,127.74
REPRESENTED BY		
Floating ch. VAT rec'able		185 96

Fixed charge current
Floating charge current

12,868.37

353,073.41

366,127.74

Richard Heis
Administrator

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012
FIXED CHARGE ASSETS		
Leasehold property	NIL	8.00
Goodwill	NIL	1.00
Bank interest, gross	75.68	216.07
Business Intellectual Property	NIL	1.00
IP Contracts	NIL	1.00
	<u>75.68</u>	<u>227.07</u>
FIXED CHARGE COSTS		
Agents'/Valuers' fees	NIL	177.34
Bank charges	NIL	232.14
	<u>NIL</u>	<u>(409.48)</u>
ASSET REALISATIONS		
515,474.00 Chattels	NIL	515,474.00
Lombard assets	NIL	174,339.07
Third Party Funds	NIL	10.89
672,880.00 Stock & work in progress	NIL	672,880.00
3,228,660.00 Book debts	20.39	3,228,697.64
Rates refund	NIL	25,576.51
Rent	NIL	405,513.65
	<u>20.39</u>	<u>5,022,491.76</u>
OTHER REALISATIONS		
Bank interest, gross	1,235.46	10,490.30
Sundry refunds	NIL	8,502.76
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>1,235.46</u>	<u>18,998.06</u>
COST OF REALISATIONS		
Rate recovery fees	NIL	6,950.37
Advertising	229.50	305.10
Administrators' fees	NIL	309,625.00
Administrators' expenses	NIL	697.23
Legal Disbursements	NIL	370.67
Agents'/Valuers' fees	NIL	840.00
Management Incentive Payments	NIL	236,040.87
Legal fees	NIL	2,753.31
Rent	NIL	304,644.49
Insurance of assets	NIL	2,332.00
Bank charges	NIL	92.00
	<u>(229.50)</u>	<u>(864,651.04)</u>
FLOATING CHARGE CREDITORS		
Floating charge	NIL	2,330,069.33
Distribution to Secured Creditors	NIL	900,000.00
Legal fees paid from Bank's distribution	NIL	67,883.38
	<u>NIL</u>	<u>(3,297,952.71)</u>

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012
<u>4,417,014.00</u>	<u>1,102.03</u>	<u>878,703.66</u>
REPRESENTED BY		
Floating ch. VAT rec'able		1,717.77
Fixed charge current		101,089.35
Floating charge current		775,436.01
Fixed charge VAT payable		425.00
Floating ch. VAT payable		35.53
		<u>878,703.66</u>

Richard Heis
Administrator

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

Statement of Affairs	From 26/05/2012 To 25/11/2012	From 01/02/2011 To 25/11/2012
FIXED CHARGE ASSETS		
Goodwill	NIL	1.00
Business Intellectual Property	NIL	1,483.50
IP Contracts	NIL	1.00
	<u>NIL</u>	<u>1,485.50</u>
ASSET REALISATIONS		
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
	<u>NIL</u>	<u>638,883.47</u>
OTHER REALISATIONS		
Bank interest, gross	794.44	2,552.37
Third party monies received in error	NIL	23,164.80
Sundry refunds	① 6,693.95	6,693.95
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>7,488.39</u>	<u>32,416.12</u>
COST OF REALISATIONS		
Advertising	NIL	75.60
Administrators' fees	NIL	48,000.00
Administrators' expenses	NIL	210.00
Third party monies received in error	NIL	23,164.80
Management Incentive Payments	NIL	33,720.14
Legal fees	NIL	5,402.16
Legal Disbursements	NIL	496.83
Bank charges	NIL	63.00
	<u>NIL</u>	<u>(111,132.53)</u>
542,132.00	7,488.39	561,652.56
REPRESENTED BY		
Floating ch. VAT rec'able		185.96
Fixed charge current		3.00
Floating charge current		561,463.60
		<u>561,652.56</u>

Richard Heis
Administrator



*National Britannia Group Limited, National Britannia Certification Limited, Santia
Training Services Limited, Santia Health & Safety Limited, Exor Management Services
Limited (all in administration)
Progress report to creditors
KPMG LLP
20 December 2012*

Appendix 3 - Analysis of Administrators' time costs for each company and schedule of charge-out rates



Appendix 3 - Schedule of charge out rates:

	Rates applicable from 1 October 2010 £/hour	Rates applicable from 1 October 2012 £/hour
Restructuring and Forensic		
Partner	725	765
Director	635	670
Senior Manager	525	550
Manager	420	440
Assistant Manager /Senior Administrator	305	320
Administrator	230	240
Support staff	120	125

	Amended Tax Rates applicable from 1 October 2011 £/hour
Tax	
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.



KPMG Restructuring policy for the recovery of disbursements

Where funds permit the officeholder will look to recover both category 1 and category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.
Any disbursements paid from the estate are disclosed within the attached summary of disbursements.

The Category 2 disbursements that KPMG Restructuring currently charges is mileage, this is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 40p per mile

Use of company car – 60p per mile

Use of partner's car – 60p per mile

For all of the above car types, when carrying passengers employed by KPMG LLP an additional 5p per mile per passenger will also be charged where appropriate.

National Britannia Group Limited (in administration)

Time cost analysis 26 May 2012 to 25 November 2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Reconciliations (& IPS accounting reviews)			1 90		1 90	£460 00	£242 11
Statutory and compliance							
Appointment and related formalities		0 30			0.30	£127.50	£425 00
Checklist & reviews		0 70	2 10		2 80	£745 50	£266.25
Reports to debenture holders		0.50			0 50	£212 50	£425.00
Statutory receipts and payments accounts				1 20	1 20	£132 00	£110 00
Strategy documents		0 20	0 20		0 40	£117 00	£292 50
Tax							
Pre-appointment VAT / PAYE / CT		0 10			0.10	£42 50	£425 00
Post appointment corporation tax		0 20	0 10		0.30	£109 00	£363.33
Post appointment VAT		0 10			0.10	£42 50	£425 00
Creditors and claims							
Agreement of unsecured claims			0 50		0 50	£87 50	£175 00
General correspondence			0.50		0.50	£87 50	£175.00
Statutory reports	0 20	1 70	3.50		5.40	£1,616 00	£299.26
Total in period					14 00	£3,779 50	£269 96
Time brought forward (appointment to 25 May 2012)						£31,194 50	
Time in period						<u>£3,779 50</u>	
Total time						<u>£34,974.00</u>	

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 26 May 2012 to 25 November 2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
Reconciliations (& IPS accounting reviews)		0 10	1 60		1 70	£430 50	£253 24
Statutory and compliance							
Appointment and related formalities		0 30			0 30	£127 50	£425 00
Checklist & reviews	0 10	0 10	1 90		2 10	£544 00	£259 05
Reports to debenture holders		0 50			0 50	£212 50	£425 00
Strategy documents		0 20	0 20		0 40	£117 00	£292 50
Tax							
Pre-appointment VAT / PAYE / CT		0 90			0 90	£318 50	£353 89
Post appointment corporation tax		0 20			0 20	£85 00	£425 00
Post appointment VAT		0 10			0 10	£42 50	£425 00
Creditors and claims							
Agreement of unsecured claims		1 70	3 40		5 10	£1,343 50	£263 43
General correspondence			0 10		0 10	£24 00	£240 00
Statutory reports	0 20	2 80	3 50		6 50	£1,995 50	£307 00
Total in period					17 90	£5,240 50	£292 77

Time brought forward (appointment to 25 May 2012)

£66,850 50

Time in period

£5,240 50

Total time

£72,091 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.

Santia Training Services Limited (in administration)

Time cost analysis 26 May 2012 to 25 November 2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
General (Cashiering)		0 40	0 30		0 70	£214 00	£305 71
Reconciliations (& IPS accounting reviews)		0 10	1 60		1 70	£415 50	£244 41
General							
Books and records			0 10		0 10	£24 00	£240.00
Statutory and compliance							
Appointment and related formalities		0 30			0 30	£127 50	£425.00
Checklist & reviews	0 10	0 90	3 40		4 40	£1,095.50	£248 98
Reports to debenture holders		0 50			0 50	£212 50	£425 00
Statutory receipts and payments accounts				0.60	0 60	£66 00	£110 00
Strategy documents		0 20	0 20		0 40	£117 00	£292 50
Tax							
Pre-appointment VAT / PAYE / CT		0 40			0 40	£146 00	£365 00
Post appointment corporation tax		0 20			0 20	£85 00	£425 00
Post appointment VAT		0 10			0 10	£42.50	£425 00
Creditors and claims							
Agreement of unsecured claims		2 40	6 60		9 00	£2,372 50	£263 61
General correspondence			0 80		0 80	£188 50	£235 63
Statutory reports	0 20	1 70	4 00		5 90	£1,723 00	£292 03
Asset Realisation							
Cash and investments		1 00			1 00	£345 00	£345 00
Total					26 10	£7,174 50	£274 89

Indirect tax time cost analysis

	Hours	Time cost	Charge out rate
Manager	0 30	£121.50	£405 00
Total	0 30	£121.50	£405 00
Total time in period	26 40	£7,296.00	
Time brought forward (appointment to 25 May 2012)		£117,883.15	
Time in period		£7,296 00	
Total time		£125,179.15	

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

Santia Health & Safety Limited (in administration)

Time cost analysis 26 May 2012 to 25 November 2012

	Partner / Director	Manager	Administr- ator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
General (Cashiering)		0 10	2.40	0 10	2 60	£465 50	£179 04
Reconciliations (& IPS accounting reviews)		0 20	4.70		4 90	£1,188 50	£242 55
Statutory and compliance							
Appointment and related formalities		0 40			0.40	£170 00	£425 00
Bonding and bordereau			0 30		0 30	£72 00	£240 00
Checklist & reviews	0 10	0 70	2 70		3 50	£923.50	£263 86
Reports to debenture holders		0 50			0.50	£212.50	£425.00
Statutory receipts and payments accounts		0 70		0 90	1.60	£340.50	£212 81
Strategy documents		0.50	0 60		1 10	£326 50	£296 82
Tax							
Pre-appointment VAT / PAYE / CT		0.50			0 50	£180.50	£361 00
Post appointment corporation tax		0 20			0 20	£85 00	£425.00
Post appointment VAT		0 10			0.10	£42.50	£425.00
Creditors and claims							
Agreement of unsecured claims		4 70	27 40		32 10	£8,202 50	£255.53
General correspondence		0 50	4 20		4 70	£1,144.50	£243 51
Statutory reports	0 20	1.50	3 90		5 60	£1,643 00	£293 39
Employees							
Pension funds		0.20			0 20	£73 00	£365 00
Directors & Investigations							
Correspondence with directors			0 20		0 20	£50 00	£250 00
Asset Realisation							
Debtors			0 70		0 70	£168 00	£240 00
Total					59 20	£15,288 00	£258 24

Indirect tax time cost analysis

	Hours	Time cost	Charge out rate
Manager	0 20	£81 00	£405 00
Total	0 20	£81.00	£405 00
Total time in period	59.40	£15,369.00	
Time brought forward (appointment to 25 May 2012)		£322,042 75	
Time in period		£15,369.00	
Total time		£337,411.75	

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.

Exor Management Services Limited (in administration)

Time cost analysis 26 May 2012 to 25 November 2012

	Partner / Director	Manager	Administrator	Support	Total hours	Time cost	Average hourly rate
Administration & planning							
General (Cashiering)			0 20		0 20	£48 00	£240 00
Reconciliations (& IPS accounting reviews)		0 10	1 10		1 20	£308 50	£257 08
Statutory and compliance							
Appointment and related formalities		0 30			0 30	£127 50	£425 00
Checklist & reviews	0 10	0 70	1 90		2 70	£751 00	£278 15
Reports to debenture holders		0 50			0 50	£212 50	£425 00
Statutory receipts and payments accounts				0 60	0 60	£66 00	£110 00
Strategy documents		0 20	0 20		0 40	£117 00	£292 50
Tax							
Pre-appointment VAT / PAYE / CT		0 10			0 10	£42 50	£425 00
Post appointment corporation tax		0 20			0 20	£85 00	£425 00
Post appointment VAT		0 10			0 10	£42 50	£425 00
Creditors and claims							
Agreement of unsecured claims		2 70	9 60		12 30	£3,138 00	£255 12
General correspondence			0 70		0 70	£170 00	£242 86
Statutory reports	0 20	1 00	3 50		4 70	£1,318 50	£280 53
Asset Realisation							
Debtors			0 80		0 80	£192 00	£240 00
Total					24 80	£6,619 00	£266 90

Indirect tax time cost analysis

	Hours	Time cost	Charge out rate
Senior Manager	0 80	£476 00	£595 00
Manager	0 30	£121 50	£405 00
Tax Assistant	0 25	£61 25	£245 00
Administrator	0 50	£62 50	£125 00
Total	1 85	£721 25	£389 86

Total time in period

26.65 £7,340.25

Time brought forward (appointment to 25 May 2012)

£57,415 00

Time in period

£7,340 25

Total time

£64,755.25

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 (all in administration)
Progress report to creditors
KPMG LLP
20 December 2012*

Appendix 4 - Schedule of expenses

Appendix 4

Schedule of expenses - National Britannia Group Limited

Cost of Realisations

	Paid £	Accrued £	Total for period £
Other professional fees	-	-	-
Legal Administrators' fees	-	3,779	3,779
Other realisation costs	-	-	-
Bank charges	-	-	-
Sundry expenses	-	-	-
	<hr/>	<hr/>	<hr/>
	-	3,779	3,779
	<hr/>	<hr/>	<hr/>

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 - National Britannia Certification Limited

Cost of Realisations		Paid £	Accrued £	Total for period £
Other professional fees	Legal	-	1,550	1,550
	Administrators' fees	-	5,240	5,240
Other realisation costs	Bank charges	-	-	-
		-	6,790	6,790

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

	Paid £	Accrued £	Total for period £
Cost of Realisations			
Other professional fees			
Legal	-	1,550	1,550
Administrators' fees	-	7,296	7,296
Other realisation costs			
Agents/valuers	-	-	-
Bank charges	-	-	-
Sundry expenses	-	-	-
	-	8,846	8,846

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

	Paid £	Accrued £	Total for period £
Cost of Realisations			
Other professional fees	-	1,550	1,550
Legal Administrators' fees	-	15,369	15,369
Other realisation costs			
Agents/valuers/other	-	-	-
Bank charges	-	-	-
Insurance of assets	-	-	-
Sundry expenses	229	-	229
	<hr/>	<hr/>	<hr/>
	229	16,919	17,148
	<hr/>	<hr/>	<hr/>

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	-	1,550	1,550
Legal Administrators' fees	-	7,340	7,340
Other realisation costs	-	-	-
Bank charges	-	-	-
Sundry expenses	-	-	-
	-	8,890	8,890

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.